

**From:** Joe White <jmwfv1@bellsouth.net>  
**Sent:** Friday, January 22, 2010 11:39 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Proposed Changes in Forex Leverage

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The proposal that *"leverage in retail forex customer accounts would be subject to a 10-to-1 limitation,"* is a very poor idea. This would insure that only the wealthiest of Americans could invest in the forex market, which is manifestly unfair.

It would not in any way protect forex customers, as it would do nothing to reduce or limit customer losses due to ignorance of how the forex market works. It would simply allow wealthy but ignorant customers to lose large amounts of money.

Additionally, it would harm U.S. forex brokers, as American investors would choose to trade with foreign brokerages.

The minimum leverage limitation should be 200-to-1. Anything lower would be harmful, if not disastrous, to middle class American investors and to American forex brokers.

If the purpose of proposed changes in regulations is to protect the customer, Americans would be infinitely better served by being required to complete an educational course in the forex market, if they have less than 1 year's experience in trading forex, either in "live" or "demo" accounts.

Thank you,

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