

From: JAMES WALL <jrwa12@msn.com>
Sent: Friday, January 22, 2010 11:45 AM
To: secretary <secretary@CFTC.gov>
Subject: Leverage limits to Retail Forex trading

Hello,

I am a retail Forex Trader and am alarmed at the proposed regulations that would limit retail traders to 10 to 1 leverage (see quote below). This regulation would substantially destroy my ability to profit in the retail forex market. I am extremely opposed to this, and see no reason for this regulation. Retail traders understand the financial risks with trading highly leveraged positions and know how to manage them. Risk management is a basic part of every Forex class I've taken. We don't need the government to protect us from ourselves, and thereby severely limit our ability to profitably trade!

Again, I'm very opposed to such a limit.

Would you kindly explain your reason for such a regulation?

Kind regards,

Jim Wall

As many of you are aware, the U.S. Commodity Futures Trading Commission (CFTC) announced on January 13, 2010 that it is seeking public comment on proposed regulations concerning retail Forex trading.

As part of the proposed regulations, it is stated: "leverage in retail forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for all Forex traders in the U.S.