

**From:** Jeff Cramer <jeff.cramer@hotmail.com>  
**Sent:** Friday, January 22, 2010 4:52 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Re: **RIN 3038-AC61**

**I feel strongly against raising the margins on retail forex trading. This forum has been a way for me to free myself from a lifestyle of working for others and being subject to the economy and it's negative fallout. For there to be such a HUGE change in the margin requirements would be very detrimental to my plan and trading strategy and would be a huge burden on my finances. It would also be detrimental to those who are new to trading and wish to work on their strategies without putting up to much risk capital. Part of this process for me, and many people I know, is to work out issues with trading by "getting your hands dirty" and trading out your system's bugs and personal issues, which means losing some money. As I'm sure you're aware, trading is mostly psychological, and the higher margins allows a person to trade through their psychological barriers with a smaller amount of up front cash. It would also take a trader a lot more time to get up the funds to be able to trade for a living, greatly decreasing the "average guys" chances of getting into this field.**

**I realize that a lot of people lose a lot of money in this venue, but it's not for everyone. People lose a lot of money in many ventures (ie. restaurants, retail stores, etc). As with any prospective business, those that learn and do their homework before hand will be successful, those that don't, won't.**

**Please reconsider the margin changes so I don't have to take my accounts to foreign countries.**

**Thanks,  
Jeff Cramer  
Northern California**

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