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Public Comments on Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries:=====

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The proposed margin leverage of 10:1 is totally unreasonable for retail traders. What this margin level does is effectively eliminate smaller traders from the retail markets. If this particular rule is adopted, you will see a mass exodus of accounts to foreign accounts where margin requirements are less strict. What we don't need in this country is our money going somewhere else. This will also force American brokers to relocate outside the US, which is another loss of jobs and money to this country. While I am in agreement with many of the proposals contained in this document, I am totally against the leverage requirements. This is just another way of allowing big banks and institutions total reign in the markets while keeping smaller players out. What we need for the Retail Foreign Exchange is a level playing field for all, rather than the bucket shop brokers who commit fraud and take our money. I realize that many of the proposals target this area, but again requiring 10:1 leverage will kill the Retail Market in the US.