

From: BUBBLEZ <richard_monaghan@hotmail.co.uk>
Sent: Friday, January 22, 2010 5:34 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

hello my name is richard monaghan and it has come to my attention of the cftc plans of the 10:1 leverage for retail traders. i would just like to say to you that i disagree about this particular plan but agree with that brokers need to be regulated and under stricter rules to stop scams and fraud. the reason i disagree with this leverage limit is i find it unnecessary and i this year will be trading the forex market as a living as i am struggling to make a living due to loss of jobs and other personal situations and the leverage that is available to me makes me making a good income from forex achievable i do understand the risks involved in trading the forex market and the risks involved with leverage but this is my choice to trade and i'm sure i can make a good income to substitute my job loss but if you did change this leverage and cap it at 10:1 then me achieving any type of success is absolutely impossible also you would of taken away the choice that was available, please take this as a serious objection towards the cftc plans of the leverage limit of 10:1.

many thanks

richard monaghan

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