

From: ineed.asite@gmail.com
Sent: Friday, January 22, 2010 10:53 PM
To: secretary <secretary@CFTC.gov>
Subject: Public Comment Form

Below is the result of your feedback form. It was submitted by
(ineed.asite@gmail.com) on Friday, January 22, 2010 at 22:53:08

commenter_subject: CFTC proposed changes to leverage

commenter_frdate: Jan 20, 2010

commenter_frpage: 1-50

commenter_comments: I do not think reducing leverage will help curb the
losses of the retail forex investor. The NFA
already mandates a leverage of 100:1 or less. What
needs to be regulated is the behavior of the forex
brokers who, in many cases, take counterparty
positions to the retail investor. While regulatory
and reporting rules proposed by the CFTC are sound
and legitimate, reducing leverage will only cause
retail investors to find other means to get that
high-leverage exposure to the currency markets.
Moreover, there are many many retail investors who
trade forex for a living. Their only source of
income is the leveraged forex market. Taxes to the
government, food on the table for the family, an
education for children, and a home. Regulate the
brokers and require reporting, but do not reduce
the leverage.

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