

**From:** John Wade <johnmorganwade@yahoo.com>  
**Sent:** Saturday, January 23, 2010 11:09 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** 10:1 Forex Trading Leverage

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Dear Commodity Futures Trading Commission,

Trading the markets , whether its the Stock Market , Bond Market, Futures , Forex or options is truly the last bastian of financial opportunity where a country boy from Tennessee has the same opportunity to reach his financial goals as an Ivy League trader in the pits of Chicago or New York. The traders I know and have spoken with are very intelligent , for the most part very well educated and most of all very motivated to reach their financial goals and dreams of being financially independent. Most independent retail traders spend literally thousands of hours getting in "screen time" in front of their computers and doing research on money management and risk/reward ratios. Small traders know that if they dont follow strict risk rules and money management rules they will not survive to trade another day . We as traders do NOT want the government to regulate how much , how often or how large we trade. For those traders who do trade too large and " blow out " their accounts , in most cases this is probably one of best lessons a trader can learn. You can bet when they scrape together another trading nest-egg that money management and trading risk rules will be followed .Its not the government's place or in this case , the CFTC 's place to dictate how large a trader trades. It's up to the individual trader . If he wins big great. If he loses big thats the risk he takes and a lesson learned. Trading is one of the last forms of pure capitalism left and Obama is trying his best to take this opportunity and freedom away from traders slowly but surely. There are a lot of professional traders that would never trade more than 10:1 leverage on their trading accounts , but the choice is up to them and needs to continue to be just that , " their choice " , not the CFTC's choice , not the governemets choice and certainly not Obama's choice ! I just wanted my voice as a small independent trader to be heard . " I do NOT want the CFTC to limit leverage to 10:1 " . Once this does go into affect , whats the next limitation ? You can only trade Tuesdays and Thursday from 7pm-10pm ?

I mean where will it all end ? By making leverage limitations you may very well be taking money away from small traders and this in turn hurts the economy because their will be less disposable income because in affect you will be limiting traders income. I vote " NO " to 10:1 leverage limitation. The less government regulation we have the better.

Sincerely ,

John Wade