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

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Good morning ladies and gentlemen,

I am 62 years old. My wife and I are retired. I don't have a pension because I've been self-employed most of my career. Therefore we have to live on our investment income. As you know all of our investment portfolios have lost 30-50% per annum the last few years. As a result I've been looking for a 'business' to start where I can risk small amounts of money with the potential of gaining better than average returns(1%-3% interest rates in banks, term deposits etc.).

In the last 3 years I've been studying how to trade Forex. If I learn it correctly I believe I can generate a new income stream for my wife and I. But, in my opinion, I can't generate a decent income i.e. with low risk, unless I have a leverage of 100:1 with a broker, to gain better than average returns.

Trading Forex is NOT a get rich quick scheme however I believe most 'new' traders think it is and therefore don't approach it like a new BUSINESS that takes learning, investment and time to get positive results.

Because a lot of 'new' traders are not getting 'rich quick' and are losing money they choose to blame brokers, vendors etc. but certainly not themselves.

Changing the leverage ratio from 100:1 to 10:1 would completely ruin my plans to try and generate a decent new income (with low risk and better than average return) for my wife and I in our retirement.

PLEASE do not penalize those of us who are approaching Forex trading like it's a new business to learn (and not a get rich quick scheme). I believe an individual should be responsible and accountable for their choices\decisions. "Don't blame the brokers if you lose money because you were irresponsible" is my philosophy.

I believe Retail Forex trading (with 100:1 leverage ratio) presents an opportunity to exercise some independence to generate some meaningful income for oneself.

Thanks for taking the time to listen and please leave the leverage ratio as it is.

Regards

Gerry Stanton