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Sent: Saturday, January 23, 2010 12:24 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

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To Whom it may concern,

I have recently received the news that new rules regarding the limitation of leverage brokers can offer to their clients will be limited by the CFTC to 10:1.

I've been trading for over a year and a half in the Forex market and since the very beginning I learnt that this market is 100% speculative, no warranties are given and risk is very high.

With this principle in mind I've been studying and developing skills and methods to become profitable.

As me, thousands of traders around the globe are very educated as how this market works, leverage is a main part of this market, not everyone will have thousands of dollars to start trading even if a demo account is used at the beginning.

The fact that few hundred dollars are the minimum capital required in a 400:1 leverage or just a thousand dollars are required in a 100:1 leverage makes this market very attractive and profitable for many people with dreams of financial freedom.

Forex is all about freedom, freedom to become rich, freedom to take risks in live, freedom to trade with limited risks!.

Where the US goes the rest will likely follow, I live in Canada and Forex is my passion, if leverage is limited to 10:1 I will simply have to stop my dream, I am not wealthy enough to start off with \$10,000.

The retail market will be destroyed in the US if you decide to apply those new rules.

I invite you to reconsider your position, listen to traders, and take the leadership that US is supposed to take.

Regards,

Max Ramirez,
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