

From: John Mendgen <mendgenj@telus.net>
Sent: Saturday, January 23, 2010 2:11 PM
To: secretary <secretary@CFTC.gov>
Cc: ndg100@hotmail.com
Subject: re: forex margin rules

Hello Sir,

I understand the CFTC is considering limiting leverage to ten to one on forex trading. As a small trader, this would completely wipe out my edge, the chance to enlarge winning positions I have carefully cultivated. Cautious money management and stops keep my losses small...I cannot afford large losses. But when I do have a profitable trade, my current leverage allows me to add to it as needed. Ten to one would lessen this to the extent that it would take several years to build sufficient capital to trade at worthwhile levels. Please keep leverage at no less than one hundred to one.

If not, I will be forced to consider moving from my existing American brokerage, The Collective, to Canadian or Swiss brokerages that offer higher leverage.

Thankyou for your consideration,
John Mendgen
Vancouver, BC
Canada