

From: Jose Harvin <jharvin@bellsouth.net>
Sent: Saturday, January 23, 2010 3:41 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

regarding- **RIN 3038-AC61**

Hi there,

Risk Management, Risk Management, Risk Management!!! That's the key to a retail trader's success! As a retail investor I am requesting the 100:1 leverage remain. The 100:1 leverage reduces the amount of capital I must place in a Forex account while keeping my funds in my savings account. The 100:1 leverage reduces my chances for a margin call. The 100:1 leverage allows my stops to be wider. I base my trades on a maximum percentage of account at risk on any given trade- usually I risk no more than 2%. The 100:1 leverage affords me the benefits I listed above and maintain solid risk management. Based on the amount of pips needed to place a logical stop, I calculate how many lots I can place and remain within 2% of account risk on the trade. This risk management is key to keeping in the game and out of trouble.

Maybe the CFTC can implement a required 8 hour course on forex basics and risk management and a bi-annual (2 years) refresher on risk management and regulatory laws for IB's, FCM's, and even the Retail Trader. You will force everyone involved to become educated about the business or just not participate. The CFTC will generate more revenue for hiring enforcers and computer equipment. (sort of how realtors are regulated).

This will create regulator jobs in getting all the companies and retail people licensed to trade Forex and at the same time educate our country on the value of the dollar and other world currencies..

Those are my thoughts.

Kind regards

jharvin@bellsouth.net

retail investor