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Sent: Saturday, January 23, 2010 4:25 PM
To: secretary <secretary@CFTC.gov>
Subject: regulation of retail forex

Regarding RIN 3038 AC 61 concerning leverage of retail forex accounts. I am opposed to the change to a leverage of 10 to 1. I believe a trader should be allowed to determine the leverage they can handle.

A better way to regulate is sliding scale where the larger the amount of the investment the smaller the leverage. If investing less than 100,000 usd then the investor should be free to determine the leverage. If investing 100,000 to 250,000 the leverage should be 50 to 1, and from 250,000 to 500,000 leverage should be 40 to 1. The higher the investment amount the lower the leverage. This system would insure that the larger financial institutions would put less of their capital at risk. The smaller the capital at risk the less likely the institution would fail.

Regulating the retail investor would be better if caps or limits were placed on the amount an investor can take in a position. The limit should be a percentage of their total capital with the broker.

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