

From: avalonphil@aol.com
Sent: Saturday, January 23, 2010 7:54 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir / Madam:

The note below has been brought to my attention:

The CFTC is making an attempt to reduce the leverage that retail FOREX traders will be able to use in the United States with regulated FOREX brokers. What this would mean for you under the proposed legislation, is that the 100:1 leverage FOREX brokers allow retail customers would be reduced to 10:1. In order to control \$10K (1 lot) in currency, you would have to have \$1K in available margin with your broker. Currently you only have to have \$100. This would be a drastic difference what you would be able to trade from an intraday and longer term time frame.

As a small-time currency trader I respectfully request that you do not make any changes to the legislation concerning the leverage which is currently available to traders like myself.

Sincerely,

Phil Coombs
E: AvalonPhil@aol.com
C: 303 517-3432