

From: Mark Raguse <mark@performance-appraisal.com>
Sent: Monday, January 18, 2010 3:50 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary,

I wish to register the strongest possible disagreement with the current proposal to limit the leverage available to retail forex traders to 10:1.

I am a small trader who trades infrequently, perhaps 8 to 10 times a year. When I see an opportunity to invest, I must have access to leverage higher than 10:1 in order to make my strategy worthwhile. In fact, if leverage is regulated to a maximum of 10:1, I strongly doubt that I will be able to continue as a trader. I need to have that option to choose higher leverage at times when I need it. In short, the limiting of leverage to 10:1 will put me out of business.

My retail forex broker offers a range of leverage settings from 10:1 up to 50:1 and it seems to me that this is the way to go. If you must regulate, then make it mandatory for brokers to offer their clients a range of leverage settings.

I trust my comments will be heard.

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