

**From:** Vitaliy Alaverdian <sirvitaliy@hotmail.com>  
**Sent:** Sunday, January 24, 2010 11:32 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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**RIN 3038-AC61**

Dear Secretary:

The CFTC proposed leverage changes are atrocious, because they would essentially deprive most currency traders in the US of the ability to trade. With the typical small currency movement, even the current 1:100 leverage makes it difficult to justify transaction costs even for the most successful private traders. Decreasing it further to the unprecedented 1:10 would exclude most private traders from the currency market altogether. We simply do not have the capital to invest to work with such low leverage.

Experienced traders like myself calculate our own risk very well, and we do not need to be paternalized by restrictions that DESTROY our WORK STRATEGY. It would be GLARING INJUSTICE to take our WORK away from us. The current 1:100 leverage is already low, as it used to be 1:400 when I started, but it still allows us to put food on our table.

Please do not impose the requirement for leverage reduction.

Thank you,

Vitaliy Alaverdian

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