

From: Michelle Wood <shell.46@hotmail.com>
Sent: Sunday, January 24, 2010 7:53 PM
To: secretary <secretary@CFTC.gov>
Subject: New leverage regulations

Hello,

I am writing in regard to what I have read recently about the new forex regulations which will mean for my trading account ibn forex I can only leverage my account 10:1. I am very much against this becoming a regulation as I trade every night after work as means for supplementing my income, I can sometime use leverage of 25:1 due to my relatively small risk exposure and a stop of 20 pips per trade. i trade on 15 minute charts, I assume people with a similar strategy to me in the lower timeframes would be in an even more dire situation as these regulations would seriously lower my profit potential. I think the problem is bucket shop brokers and lack of education and letting people know of the risks. otherwise, I do not think that we retail traders who make an honest living out of trading the forex market should be kciked out of the market effectively by lowering our profitability because others do not behave as would be prudent.

Thanks for your time.

Michelle.

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