

**From:** Ronda Jordan <ronda\_j@swbell.net>  
**Sent:** Sunday, January 24, 2010 8:43 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To whom it may concern:

My comments are directed toward the proposed CTFC 10:1 leverage limit. My main concern with this level of government intervention are the unintended consequences. For some, mainly large institutions, this may not affect them too much. However, for the retail trader and broker this regulation will be catastrophic. If this passes, it is likely to end retail forex brokering in the United States.

It is not the 100:1 leverage that is the problem, but the lack of education and knowledge about the foreign exchange market.

Forex trading is not easy and those that succeed do so after much investment of education, money and time. This is true of any business, first you educate yourself on your market, product and the financial ins and outs, then you launch your business. With good money management and understanding of market forces hopefully the business is viable and profitable. If you rush into the business without a good plan and understanding of your market then you will lose your investment.

The government's regulatory role in the forex market should be to protect us from fiscal fraud, not from being able to click buy or sell with some leverage. I have looked at how this will affect my trading and surmised that I will have no choice but find a reputable broker overseas. I do not wish to do this as I believe in free enterprise and would like to see small businesses be helped instead of hindered by government intervention.

Thank you for your concern,

Ronda Jordan