

From: Mickey Moores <mickey27@bellsouth.net>
Sent: Tuesday, January 26, 2010 11:07 AM
To: secretary <secretary@CFTC.gov>; secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To Whom It May Concern

As a teacher in the financial markets for eight years I see this new regulation very damaging to retail Forex traders.. Currently new traders can practice with micro contracts and the standard contract with limited risk if they are using proper risk management which many Forex traders are. Taking all retail Forex traders to only 10:1 leverage would severely hurt their returns and would cause many to see thier profits diminished. Forex traders may have to go back to a job due to accounts not being able to afford the new regulations and margin requirements.

Everyone knows the risk of trading in the financial markets. We all sign disclosures to that effect when opening trading accounts. Raising the margin requirement might slow the process of losing money for uneducated traders but will not stop it. Raising the margin requirements will hurt those educated retail traders from taking advantage of creating or maintaining their trading business in Forex. Please make sure these new regulations are not put into effect. They will damage many lives in this uncertain economy.

Regards,

Mickey Moores