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To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

The idea of limiting leverage to 10:1 in forex is a joke. Why is it every time stupid people get in over their head without educating themselves everyone has to suffer. Quit acting like a communist. The lower leverage will not stop idiots from losing money. Leave it be and focus on manipulation, false advertising, broker financial reliability, etc. Can't anyone read disclaimers. This is an attack on retail traders' rights. Might as well give yourself a raise and throw more of our money at the banks so they can use it to leverage their investments on the currency markets. So when you lower the leverage on retail accounts I guess we all will just start using currency options. Or are options next? What's more risky than holding stocks overnight? I guess those need to go too. The point is every trader large and small should have the right to assess their own risk and trade the market they are comfortable with. If you want to protect inexperienced traders then try regulation that requires brokers to not allow the account to go below zero. All money used in trading is risk capital. Meaning you can lose it at anytime. You are focusing on the wrong things.