

From: James Myers <cashukid@sbcglobal.net>
Sent: Tuesday, January 26, 2010 6:56 PM
To: secretary <secretary@CFTC.gov>
Subject: "Regulation of Retail Forex"

MR. Secretary,

Who is the CFTC, trying to protect, by lowering the leverage to 10:1?

The trader who has 'No' idea what Forex trading is about, or the trader who has been an astute student and is making money trading the Forex market?

That's my way of thinking when the Governing body wants to tell everyone what leverage they should use, then set it so low that you are hard pressed to make a living with trading.

What happened to our free choice of choosing the leverage that we feel is right for our account and ability?

Am a Forex trader, currently trading at a 50:1 leverage. Not making much money but am having a ball learning and trading. Definitely opposed to lowering the leverage to 10:1.

The leverage is currently 100:1 which is down from a max of 400:1 just a few months ago. Thought that was a good move, but this is too much, 10:1.

Leverage of 10:1 will make it hard to make any money with small trading accounts. It will also cut the amount of money that can be made with larger trading accounts.

Respectfully,
James Myers
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