

From: Beverly Bansil <bbbansil@gmail.com>
Sent: Wednesday, January 27, 2010 7:22 AM
To: secretary <secretary@CFTC.gov>
Subject: proposal to change leverage to 10:1

January 26, 2010

To Whom It May Concern:

I am writing in response to the public proposal to change the leverage of US based Forex accounts to 10:1. I believe with this change, a lot of US based Forex accounts would be greatly affected, as well as, US Forex brokers. With this change, a lot of US Forex account holders would be forced to close their accounts due to high required margin call. I, myself, a small time Forex trader will definitely close my account and open an offshore account somewhere, like UK, where brokers offer leverage as high as 200:1.

If significant numbers of account holders will move their accounts abroad, I think our fragile economy will be affected due to probable loss of revenues by US brokers.

Lastly, traders are warn about the risks of high leverage trading before account opening and if they accept the risk and responsibilty, then they should not complain about their losses.

Forex trading requires a lot of skills and knowledge, and if they imposed this high leverage margin here in the US, a lot would be discourage to invest here, another negative impact on our economy and forex market.

This is like shipping jobs overseas, with this case, shipping Forex accounts overseas, please do not let foreign brokers benefit from this change.

Respectfully Yours,

Beverly Bansil
Forex Trader