

**From:** g t <evalweb@yahoo.ca>  
**Sent:** Thursday, January 28, 2010 6:02 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex - ref:RIN 3038-AC61

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Reference: RIN 3038-AC61

To whom it may concern,

I am an independent forex trader and I have been trading the FX market for over 5 years...

I keep at all time a small balance on my trading account in order to limit the risk of bankruptcy related to the deposit bank, but I take the risk calculated on a larger amount. But doing this I need a high leverage (100:1) even if my risk is low (calculated on a higher balance than the one held by my broker)

If the new regulation is passed, this conservative approach to trading will no longer be possible... and I will be exposed to higher risk ....

Because of this and for many other reasons... I think a 10:1 leverage in this regulation proposal is a VERY VERY BAD IDEA...

Most forex traders are well educated, and our trading funds can be wired within a second to better locations with better trading environments...

US Brokers will be at loss against brokers in countries like the UK, Switzerland because up to now they are still offering high leverage accounts and the safety of the funds are as safe as in the US...

Sincerely,

A Canadian FX trader.

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