

**From:** Andres German H. <vice@uniweb.net.co>  
**Sent:** Thursday, January 28, 2010 1:13 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Ref.: RIN 3038- AC61

**Herein I wish to express my opposition to the proposed 10:1 leverage limit on Forex transactions.**

I live in a SouthAmerican country with high unemployment levels.

I have been unemployed for the last two years.

I am 51 years old, and my age is seen as a strong handicap when trying to get a job, even though I am a highly qualified professional with renowned working experience not only locally but overseas as well. And as time goes by, my working opportunities are diminishing exponentially.

Consequently, in order to provide for my family, I have been trading the Forex markets over the last 18 months, worth saying, successfully.

I am a seasoned trader, and fully understand the implications of mismanaged high leverage.

But I must stress that the prevailing leverage limits coupled with sound risk management have been the keys to my success in trading the Forex markets, and hence, be able in providing for my family needs, i.e., education, medical care, housing, food, etc.

Unfortunately I do not have a large account to trade with, and after having run many sensitivities with the proposed leverage limit on Forex transactions, my personal conclusion is that it will highly jeopardize my means to secure my family's monthly budget. And at the end of the day, my current living standards will significantly deteriorate.

Probably, to somehow compensate for the lost leverage, I would likely need to increase the number of trades, but as you might be aware, this would only increase unnecessarily my risks, which in fact, might have more devastating effects than a mismanaged high leverage. As the saying goes, trade smart, not often.

To make this short, I am purposely skipping all other arguments related to jobs lost, capitals moved overseas, leverage comparisons to other markets, etc.

This is simply put, how the proposed leverage would affect me and my family.

And I am sure, there are many thousand households out there, pursuing the same goals as I am, trading the Forex markets.

Please understand this simple perspective from a common person, (thousands out there as I mentioned) and reconsider this proposal.

Do not hurt the little guys.

Many thanks for your attention.

Regards,

Andres German H.