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To whom it may concern

With all the talk about how leverage played a part in the recent financial crisis it has become a dirty and often misunderstood word. The leverage that contributed to the financial crisis was used almost exclusively in complex derivative and structured products by Wall Street .

Retail Forex traders are always aware of what their exposure is , there are no hidden perils or “balloons” , they can ONLY LOSE WHAT MARGIN THEY HAVE DEPOSITED. There can be no misunderstanding. The “leverage” gives the man in the street access to a well run transparent market .

Forex trading in VANILLA spot products are in easy to understand cash markets .

Many people support the economy with spending that has been generated in markets, that have no hidden perils and the risks are well documented and explained by the US forex industry.

The current leverage ratio in these markets is appropriate and there is no need for adjustment

Yours

Ray Malan