

From: jamzyamz@gmail.com on behalf of
James <james@pipbuilders.com>
Sent: Friday, January 15, 2010 5:19 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To whom it may concern,

I am a retail trader and I am strongly **opposed** to the 10:1 leverage proposal by the CFTC. This regulation/ requirement will drive many of the "smaller guys" out of the markets entirely or to offshore (ie unregulated) brokers.

The liquidity provided by smaller retail traders actually decrease the "swings" in currency market pricing and increase the efficiency. Removing them (retail traders) or unfairly pricing them out of the markets will result in more dramatic swings not less which will hurt everyone.

Please reconsider this proposal.

Thank you
James M.