

From: Sean Murphy <seandmurphy@yahoo.com>
Sent: Saturday, January 30, 2010 10:37 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear CFTC,

This email is in response to release 5772-10, solicitation of public comment on proposed retail forex transactions.

As an active US retail forex trader, I applaud your efforts to provide and improve appropriate regulation to the forex market. The only aspect of the proposal I would like to see modified is the leverage ratio of 10:1 increased to 20:1. From the dual perspective of almost 20 years of experience actively trading the US equities markets and several years of forex trading, the 20:1 ratio would seem more equivalent to the volatility in the stock market. As proposed, the 10:1 ratio seems somewhat drastic, whereas 20:1 would accomplish the goals of the proposal without substantially limiting forex trading activity in such a way that it would be out-of-line with respect to other retail trading markets.

Thank you,

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