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To: secretary <secretary@CFTC.gov>
Subject: Proposed Regulation of Retail Forex

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I have traded a small retail forex account for over 10 years. Certainly most of the people that trade forex on a retail basis loose money---actually most of the banks that trade forex loose money also but accomodate their clients.

Having said that, your proposed regulation of the margin requirements are a complete waste of time. Those that trade forex and do not pay close attention to leverage in their trading plan do not trade forex long---abusing leverage is a hard task master that makes forex a "self regulating" market.

Your proposed new leverage regulations will end retail forex in this country, resulting in many jobs lost in the financial services industry---not a particularly good time for that. The other result will simply be that retail traders like myself will simply move our accounts to London or Toyko. Collectively, millions of dollars and many jobs will simply move out of this country. Please tell me where the intelligence behind this is??

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