

From: wadams19@gmail.com
Sent: Tuesday, January 19, 2010 11:03 AM
To: secretary <secretary@CFTC.gov>
Subject: Public Comment Form

Below is the result of your feedback form. It was submitted by
(wadams19@gmail.com) on Tuesday, January 19, 2010 at 11:03:09

commenter_subject: 10:1 Retail Forex Leverage

commenter_frdate: 2010.1.19

commenter_comments: Sirs,

There is a difference between broker leverage and effective trading leverage. Broker leverage affects a trader's capital requirements. Higher broker leverage lowers the entry cost of trading. Effective leverage measures a trader's risk to capital.

If the principle behind this regulation is to reduce risk, then it should target effective leverage and not broker leverage.

commenter_name: Wayne Adams

commenter_withhold_address_on: ON
