

**From:** Eric Morin <eric@globalbeautycollection.com>  
**Sent:** Thursday, February 18, 2010 3:57 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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My name is Eric and I am a trader on the Forex Market.

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Me, Eric Morin, I am opposed to the proposal that would restrict available leverage to 10:1 even for the most widely traded currency pairs and will be actively lobbying against it.

I know as a trader that leverage is risky. That's why it is important as a trader to adopt good money management when trading. In my case I use discretionary money that I have saved over the years. As an adult, I know what I am doing, I take calculated risk, I protect myself with protective tool (Stop/limit), but if it happens that I lose on one trade, I don't lose all my money. Anyway, this is discretionary money, so, I do whatever I want with it.

Maybe some people in the past have lost their savings by over leveraging their trade and taking a wrong trading decision with no protection. In that case the problem is not the leverage ratio; it is only a matter for the person to question themselves about how much money they can lose. This is a risky business; the problem is not the leverage. You can not regulate the stupidity. If somebody decides to use the food money to trade on Forex, the problem is not the leverage. The problem is within the mind of that person.

Probably this market is not for everybody, make sure that they are adult and they have read the notices, that appears everywhere on the trading websites. It is posted everywhere. Those notices advertise the fact that this kind of market is risky and they can lose all the money in one trade. If they don't have the money to do it and decide to do it anyway, that's not my problem and I don't want to be affected by the bad decision of a few people. I don't want a regulation that modify my trading habit only because a few people can not live with it. I am opposed to this regulation.

Thanks,

*Eric Morin*  
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