

From: support@newstraderexpress.com
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To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

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As a retail forex trader, and someone who understands how leveraged trading works, please do not impose a 10:1 leverage requirement. Before any person opens an account, they are given the proper documents to read through and understand what trading with margin is. It is the responsibility of each individual to understand the risk of loss. Forex trading is only supposed to be done with money a person can afford to lose, not with their retirement or savings. Imposing this new rule will strongly damage the forex trading community and prohibit individuals who are trying to get started from ever being able to make it as a trader. If a 10:1 margin is implemented, this will severely damage the US based forex companies as they will lose their business overseas where they can still get up to 400:1 leverage with certain brokers. Please leave the current margin levels alone and do not destroy the US forex business.