

From: bryan haas <bryan4980@gmail.com>
Sent: Friday, March 5, 2010 11:47 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Hello,

My name is Bryan Haas I make 35,000 dollars per year and I trade forex in my free time. I have heard of the proposed change in leverage to 10:1 and I really hope you do not change the leverage I have already moved one of my accounts overseas due to the decreases in leverage that have already occurred as well as some of the other regulations mainly the new fifo rule. I have encountered some losses in forex but I have learned from my mistakes. Reducing the amount of leverage I could use would not have prevented my losses, really no amount of regulation in the spirit of helping us traders will help. Please leave the margin rates where they are you cannot protect us from ourselves. It is the responsibility of the trader to determine to correct amount of leverage for their account. As I type this email I have 550 dollars in my forex account with 8 mini lots (8000 dollars) worth of trades open right now and am up about 80 dollars since yesterday. By changing the leverage all you will accomplish is make it more difficult for small traders like me to make any money in the forex market.