

From: Curtis Gibbs <cdgbs@sbcglobal.net>
Sent: Friday, March 5, 2010 6:48 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To the U.S. Commodity Futures Trading Commission,

I am writing in regards to the proposed specific regulation for the limitation on leverage by Forex retail companies.

I have recently opened an account with a Forex retail company, and having only a year of experience trading stocks. I was very optimistic of my chances for eventually making a living trading both stocks and Forex currencies. And with only a limited budget, I thought the Forex leverage amounts was one of the best opportunities for quickly adding to my income that I could have ever found. It is much less expensive than trading futures with a futures exchange. This being something that I would like to have the opportunity to do also. However, I could not possibly afford it at this time. It just requires to large of a deposit to get started. And with a futures exchange, even micro-currency futures are expensive to trade and use the wider dealing spread. Making it difficult to see how this is a better alternative to the less expensive currency trading with the Forex retailers that use the tighter dealing spread. And most of all, I was able to open an account with a \$250 deposit.

However, I personally hope that the Forex industry could be made as legitimate as possible with helpful regulation for Forex customers. And if there is a change made to the leverage amount allowed, it should be reasonable amount that does not interfere with traders having the best opportunity possible to trade foreign currencies.

Sincerely,
Curtis Gibbs