

From: John Wade <johnmorganwade@yahoo.com>
Sent: Tuesday, March 9, 2010 8:35 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation

Dear CFTC ,

I am totally against lowering leverage for Forex trading. Traders do not need the government or any agency to protect us. Traders as a group are extremely intelligent individuals and can determine their own risk levels. Most traders spend thousands of hours reading , studying and learning from other successful traders about money management and risk. In fact , alot of the most successful traders in the world " blew out " their trading accounts early on in their trading carreers and in most cases this learning experience is what made them successful , by learning from their mistakes. If I blow out my account , I am the only one responsible. I do not want or need the government or CFTC to protect me and tell me how to trade or how much I can trade. Instead , why dont you offer traders educational risk management , money management courses if you feel the need to control their risk .I vote overwhelmingly NO to lowering leverage to 10:1 . I personally would never trade at 50:1 or 100:1 leverage , but I reserve the right to do so as its my money at risk.

Sincerely,

John Wade
Part Time Forex Trader with over 15 years trading experience.