

From: Mary Helen Welter <mwelter@frontier.net>
Sent: Thursday, March 11, 2010 8:45 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation Of Retail FOREX

Hello,

I am writting to petition against changeing the 1:100 leverage. Please do not change it. Many Forex brokers and employees will go out of bussiness, because very many will go out of the country to trade. I have been studying this marktett for about 2 yrs. I have been trading on demo accounts and a live account ,and contantly simulating. I took a course to learn the basics. It takes practice and knowledge of money management and how to reduce risks. People who get into it to get rich quick are going to loose. People who study and learn, and take time to figure out things still will loose once in a while.... but will keep trading.

I have no retirement. The FX was and is my plan. Unfortunately I don't have the Big money that it would take to get started making any profit to do a 10:1 leverage. Only people with huge amounts of money would be able to get in and make money with that leverage.

Instead of changing the leverage why don't you address the problem at it's source. Perhaps regulating the advertisors , or how they advertise. Perhaps requiring a mandatory time of Demo trading, or Micro trading before going into higher money risks. Maybe you could have the brokers make sure thier clients go through a training course first or something.

But honestly... i I don't think it is your job to tell me or anyone how much I can risk.....isn't your job to protect us against fraud?

You will not be able to protect anyone against fraud if they all go to other countries to trade which is what will happen.Please don't do this it will ruin my chance to make any income at all in the Forex market.

I know many many other traders feel the same way. ID number RIN 3038-AC61

Thank you for your time and consideration,

Sincerely,

Mary Welter