

From: Francois Gauvreau <fgovro@shaw.ca>
Sent: Friday, March 12, 2010 7:02 PM
To: secretary <secretary@CFTC.gov>
Subject: forex leverage

Dear Sirs (Ladies),

The new proposed forex leverage cap seems somewhat extreme, but I am more in agreement than not, as I have traded extensively, and despite my hard work, myself and quite a few associates I should add, using advanced courses and software, none of us have achieved consistent profitability.

The average trader does not understand the risk, due to his own predisposed psychology which will ultimately lead to failure.

I expected a 50-1 cap, that being said I will support a stricter cap, although I am only half-heartedly saying yes. By the way, I do not trade forex because of the risk, and I am voting a yes only to hopefully save others from disaster.

No doubt the online forex industry is in for a huge loss of clientelle, as the traders will flee to Futures and option trading.

Thanks for reading,

Francois Gauvreau