

From: CEdw4@aol.com
Sent: Friday, March 12, 2010 9:07 PM
To: secretary <secretary@CFTC.gov>
Subject: Against proposed leverage and margin changes in Forex accounts!!!!

Hello:

I am against any leverage or margin restrictions for small Forex traders. A small trader can adjust their own leverage and risk without the need of the CFTC setting regulations. This proposal is not something that should be promoted. Increasing the minimum margin requirement is not a good idea because many Forex brokers may not conduct market orders in an honest manner which can cause a trader to lose their whole investment. Brokers are not honest. It is much less risk to start with a smaller sum of money as risk then leverage it properly versus starting with a larger min. margin. The \$10,000 min margin requirement will eliminate many small investors from the Forex market which should not be the domain of only the wealthy. Most wealthy or investors with the dollars will not risk money in the Forex market because of the risk even at a lower leverage. Changing the leverage and margin requirements will lower the amount of trading in the Forex market at least in the US initially.

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Maximum Leverage under <i>Current</i> Regulations	Maximum Leverage under <i>Proposed</i> Regulations
USD/JPY	USD/JPY
1 lot (100,000)	1 lot (100,000)
100:1 leverage (one percent)	10:1 leverage (10 percent)
Margin requirement: \$1,000	Margin requirement: \$10,000