

From: Nancy Kettle <nkettle@verizon.net>
Sent: Friday, March 12, 2010 9:09 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

RE: RIN 3038-AC61.

Dear Mr. Stawick,

I am writing to **strongly object** to the proposed new leverage for spot Forex to 10:1 because it will effectively shut out many retail traders out of the Forex market, at least out of the US Forex market and limit currency trading market to the wealthiest individuals. I trust this is **not** CFTC's intent and that it will leave current maximum leverage at 100:1.

Current, 100:1 leverage is reasonable in that it allows retail traders to start small start up capital and build it up to something substantial. Without this 100:1 leverage retail traders would have to have much higher capital in order to trade and have a chance to generate decent income. Please allow retail traders this opportunity here in the US market because it is still the safest. Your proposed 10:1 leverage will not stop retail traders from trading, they will have to take their chances in a less safe countries that allow better though riskier opportunity to generate income. This is a time for expanding opportunities, not to limit them. Yes, many people have not done well in Forex but there are those who have done extraordinarily well. Your proposed 10:1 leverage will not affect the wealthy or the wealthiest individuals because they have sufficient capital already. Please think of those seeking an opportunity to survive and thrive. Your proposed 10:1 leverage will cripple them, especially in the current economic environment with high unemployment and limited work opportunities. This new proposal would make things even worse.

I am a retail Forex trader and I **strongly object** to the proposed 10:1 leverage. Please allow me and others the opportunity to take care ourselves by leaving 100:1 leverage intact. I trust that you will take our objections seriously.

Best regards,

Nancy Kettle
Tampa, FL 33647