

**From:** Cecilio Miranda <cemiranda21@hotmail.com>  
**Sent:** Saturday, March 13, 2010 1:08 AM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** cftcfeedback@fxdd.com  
**Subject:** Regulation of Retail Forex

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This message is to certify that I, Cecilio Miranda, completely disagree with the proposed decision to limit leverage on Forex. We all have the right to trade disposable capital with the leverage that we are comfortable with, and 100 to 1 is more than fine. This allows me to trade with small amounts of capital. With a decrease of 10 to 1, it would require much more capital to match normal activity and 10 times more money to park in forex accounts. It is bad enough that I need \$25,000 to daytrade stocks with 4 to 1 leverage. Today I enjoy dedicating \$100 to \$1000 for the same trading experience that \$25,000 with 4 to 1 leverage provides in stocks. It the only trading outlet I have left, 10 to 1 leverage would kill my trading for good in Forex. Do not do this and please do not propose any further changes to the current forex market regarding leverage. Thank you. (message ID# RIN 3038-AC61)

Cordially,

Cecilio Miranda

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