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Sent: Saturday, March 13, 2010 4:20 AM
To: secretary <secretary@CFTC.gov>
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Subject: leverage

Hello

In my opinion leverage is a fantastic asset to the forex trader that understands what it is. If well thought out trading strategies and correct money management practices are adhered to then the higher the leverage the better. It is not the leverage ratio that is a problem but the understanding and the education surrounding its use. Any trader that loses his account balance is not educated sufficiently to be live trading in the first place. As I have said it is the trader at fault not the leverage.

There is a common saying that springs to mind that Americans will have heard plenty of times before. "It is not the gun that kills people, but the person pulling the trigger"

One possible suggestion would be to cap the leverage ratio for novice and uneducated traders until they have a minimum trading time credited to them by the broker who holds there LIVE account details.

Traders who have spent many months or even years educating themselves about how to trade successfully should not be penalised by restricting the earnings potential that high leverage can give

regards

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