

From: Wayne Monson <nosnow@mts.net>
Sent: Sunday, March 14, 2010 1:10 AM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: cftc ruling 10:1 leverage

Dear Secretary

The current leverage of 100:1 is considered by me to be excellent and appropriate.

Leveraging at 10:1 will effectively destroy the FOREX retail industry in the USA. The trading companies will all move their trading off shore which in turn will eliminate thousands of Jobs in the USA.

Additionally, under the new leveraging rules, FOREX trading will become concentrated into the hands of the super rich trading institutions like banks and other large corporations. This will also give them exclusive control over the US currency and allow them to manipulate the currency to generate artificial trends which take money out of the currency system and add nothing to it. The common everyday trader will be shut out and you will have an ideal situation for these large corporations. This is unfair and it is bad for the US dollar and economy,

Note: The large corporations use programmed trade robots that are synchronized via the statistical moving averages generated as the currency varies in time. This in essence allows the large corporations who trade currencies to manipulate (create trends up and down) the currency as stated above, for the sole purpose of extracting capital out of the currency and at the same time adding absolutely nothing to any of the economies who's currencies are being traded. How the large institutions do this is kept from the public. The change in the leverage requirement would kill the day traders and allow the large institutions to almost exclusively extract profit and ensure that the day trades do not interfere with their trend generating and profit taking.

Please reconsider what you are doing and do not change the leverage requirement, if you do so you will in the near and long term damage your currency and ultimately your countries well being and further allow the large corporations to have a greater control over your dollar, a bad thing.

Thank you.

Sincerely

Wayne Monson