

From: B.Jordan <bigj_wit@sbcglobal.net>
Sent: Sunday, March 14, 2010 5:24 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sirs,

This email is my opinion and comment on your proposed change in the Forex Leverage from recently changed 100:1 to 10:1, otherwise identified as **RIN 3038-AC61**.

While I, in general, do not advocate trading high leverage, I cannot tell you how strongly I feel about a government getting in the way of individual traders and usurping their trading rules and decisions.

Whether it is requiring a leverage which is about 3 times lower than the current commodity leverage which has evidently been acceptable to you for years, or telling traders which positions they can and cannot place stops (the NFA's FIFO rule), etc, I think that the government has no business making trading decision for traders.

Perhaps you should put your efforts into watching out for the Bernie Madoff's and Refco's of the trading world, not innocent traders that are adults and know (or at least should know) the risks of what they trade.

I wholeheartedly agree with some of my fellow-traders that if you make this leverage change, most Forex traders will move their account(s) off shore (many already have), making themselves even more vulnerable to the risks of some under capitalized, under regulated clearing firms. A risk that may be even bigger than learning about how to managed a proper level of trading leverage.

Therefore, I urge you...if you truly want to protect the US Forex trader, you will leave the leverage as it is.

Regards,

Bill Jordan