

From: Dan Morganti <dan_morganti@hotmail.com>
Sent: Tuesday, March 16, 2010 9:37 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex - leverage limitations

Dear Sir or Madam,

Regarding proposal **RIN 3038-AC61**; I'm a non-affiliated, U.S. based retail forex trader and I am **STRONGLY OPPOSED** to any reduction in the leverage offered by retail forex brokers. I'm fully aware of the risks involved in leveraged trading, but with proper money management and a discerning method of choosing trades I've never had a margin call. Forex trading is an integral part of my investment strategy and reducing the leverage I can use would greatly hinder my progress in achieving my financial goals.

Changing the available leverage to 10:1 from 100:1 would only serve to force me to move my forex accounts away from U.S. brokers to brokers based overseas potentially exposing me to more questionable practices which is in direct opposition to the stated goals of U.S. regulators. And I'm sure many other traders would also move their money to foreign brokers, weakening the U.S. brokers, some to the point of failure. I can't imagine that driving U.S. brokers out of business is a goal of the CFTC.

RIN 3038-AC61 is a short sighted proposal with many potential unintended consequences.

So, again, please count me as one who is **very much opposed** to any reduction in leverage offered by U.S. based retail forex brokers.

Thank you for your attention.

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