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Public Comments on Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries:=====

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I favor the proposal that Forex Brokers be registered, regulated and maintain minimum capital levels.

I favor limiting leverage extended by Brokers to retail customers at a level of 100:1 on major currency pairs and 25:1 on non-major currency pairs.

I favor a requirement that retail customers maintain brokerage account balances in reserve equal to twice the amount the customer has at risk, meaning for example, if a customer buys a standard-lot EUR/USD contract (100,000) for \$1,500 then the retail customer should have a minimum additional \$3,000 in non-risk reserve funds on deposit with the Broker. In other words, to initiate (open) one contract of cost \$1,500, a retail customer should have a minimum of \$4,500 on deposit before purchase.

I believe that retail customer deposit requirements should not in any case exceed 3-to-1, meaning require no more than \$4,500 in not-at-risk deposit with the Broker for every \$1,500 at risk, i.e. \$6000 account balance to open a \$1,500 standard contract EUR/USD lot of 100,000.

Respectfully, Brian Crawford