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Sent: Wednesday, March 17, 2010 12:04 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

Restricting forex trading leverage to below any maximum level is foolhardy. Your motive seems to be protect forex traders from themselves. How absurdly regressive.

The lower you make leverage restrictions, the proportionately more money you force traders to risk to realize the same profit potential. You will cause traders to lose more, not less.

Plus, you will ruin the US retail forex trading industry forcing traders to move their accounts offshore where you have zero control.

Rob James