

From: dantebella@tx.rr.com
Sent: Sunday, March 21, 2010 4:43 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To whom it may concern,

I appreciate your time in advance. I am writing to comment about the recent proposal (RIN 3038-AC61) to decrease the amount of leverage available to retail Forex traders. I do recognize the larger concern here, and the obvious effects of over leveraged accounts across multiple asset classes in the past few years.

I believe that one of the main spirits in our country is speculation with risk. There is no point in history where this has not been a main factor in our success. People no the risks, they just ignore them due to ignorance and lack of skill. I believe that the Forex brokers are doing an excellent job by offering comprehensive education as well as ample warning(s) of the RISKS involved with Forex trading.

If you take big risks you can have big losses, but you do not have to take big risks with high leverage. With proper education and money management (skill) you can avoid this cycle. I think that 50:1 leverage is more than enough for any trader and would be a good compromise. I am new to this market and a small trader, if 10:1 is the only thing available I cannot trade in this market; it's that simple. I apologize in advance for any responses that have arrived based on anger or misunderstanding instead of the spirit of dialogue. Thanks again