

**From:** David Fernandez <davefernd@yahoo.com>  
**Sent:** Sunday, March 21, 2010 5:48 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To whom it may concern,

Please DO NOT reduce the current leverage rate available to forex traders from 100:1 to 10:1.

I understand that your intention is to protect the layman, but you are in fact crippling everyone's freedom to choose how to invest their money and the level of risk they are willing to take. The key word here is "FREEDOM"!

Almost all funds, I believe, are now required to disclose how risky trading in futures and currencies is, with statements such as "you may lose all or more of your initial investment". What part of that statement do people don't get? They are just looking to blame their loses (and their own stupidity) on somebody other than themselves. This prompts government agencies to step in so that these people don't complain anymore usually with the effect of hurting more than helping.

I personally don't think it is fair to cap the leverage rate. In fact, most forex brokers offer mini accounts that people not willing to risk a lot can use. Also, brokers allow you to choose from different leverage rates in order to increase or decrease your own risk.

So why should everyone be penalized for other's mistakes?  
I have faith you will make the right decision.

David Fernandez.