

From: JW <jocwalk1@yahoo.com>
Sent: Tuesday, January 19, 2010 11:40 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex RIN 3038-AC61

Dear Mr. Stawick:

I was just informed about the proposed change in the leverage limits in retail foreign currency exchange trading (forex.) The higher leverage is what attracts the investors who provide liquidity to the markets. While I can understand certain limitations such as the recent hedging rules, imposing such tight restrictions will adversely affect the markets. Last I heard, the gold market is essentially 100:1 leverage. There is no doubt that the gold market would become far less liquid should contracts be reduced to only 10 ounces of gold with the same required margin. Thank you for thorough consideration in this matter.

Sincerely,

Joel Walker