

From: E Free <efreeman10@gmail.com>
Sent: Monday, March 22, 2010 4:43 PM
To: secretary <secretary@CFTC.gov>
Cc: eddie <efreeman10@gmail.com>
Subject: Regulation of Retail Forex

Dear Secretary of the CFTC,

Regarding RIN 3038-AC61, this e-mail is sent to oppose 10 to 1 leverage or even 50: 1 leverage from a 1 year Forex trader.

I have been a forex trader for over 1 year. I am not rich with high resources. I usually trade with a few hundred dollars where most traders & the average citizen do not have a lot of money to trade and make a living at it. There is a big advantage to higher leverage that your organization is disregarding. This advantage is it provides a greater room to handle fluctuations in the market while maintaining a certain level of lots (in forex) where this level of forex can make a lot of money in the trending forex market. For example with a \$ 500 account & 500: 1 leverage, you can buy/sell 0.26 lots that leaves 170 pips to handle market fluctuations and still make \$ 577 in a 200 pip move. in the Yen.

Therefore, a higher leverage, when properly used, is a win-win situation for the average person who does not have a lot of money. Please consider this aspect of the proper use of leverage and allow for higher leverage. It is actually beneficial to the average trader. Please allow the trader, who is risking his won money to choose the leverage in a democratic society, instead of being forced to accept the ruling of the CFTC.

Sincerely,
Edwin Freeman
Forex Trader