

From: Stanley M <stanley.m7@gmail.com>
Sent: Friday, January 15, 2010 2:05 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

In regards to 10:1 leverage,

Before you open an account you sign an agreement of risks involved in this business.

Retail traders alone cannot and wont have as much asset to even affect the market, meaning that the only ones affected by such low leverage will only be us retail traders.

10:1 will be risking more money on the table and will be the end of forex retail trading.
Higher leverage allows for losses to be deep and painful when we first start. I remember blowing my first account by taking one trade and hoping it to return... my leverage used was 200:1 back then.
Since that day on i promised my self to never let a mistake happen like that again, 4years later here I am as a Forex daytrader.

Simply put it this way, many new young aspiring traders will not have the capital to start trading at an early age like i did if leveraged is decreased so dramatically. I now work with 50:1 and i can assure you that i accept full responsibility as a trader and every single one of my losses.

Thank you.

S.