secretary

From: andy9775@gmail.com
Sent: Thursday, January 14, 2010 5:15 PM
To: secretary
Subject: Public Comment Form

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Below is the result of your feedback form. It was submitted by (andy9775@gmail.com) on Thursday, January 14, 2010 at 17:14:55

COMMENT

commenter_subject: proposal for 10:1 retail forex leverage

commenter_comments: I would like to express my concern with the proposal for reducing retail Forex leverage. From my understanding it aims to address two things, over speculation that caused the financial crisis and preventing traders from losing money because they don't understand leverage. The first problem is that retail traders did not cause any financial down fall, they simply don't have the capital to move markets. Second, traders should be educated in the markets, one idea would be to create a trader and investment protection group that could help new traders and force new traders to watch a video or read a paper about the good and bad of leverage. One can use 400:1 leverage and still be safe, as long as he is not risking more then 2% of his total margin or account size. There are websites that have taken the initiative (www.babypips.com) to teach new traders about strategy, leverage, the use of stop loss and etc. This, if taken over by a government body could prove to be even more efficient and could create a few jobs in the process. It is important to educate and inform not regulate and ban.

Received CFTC
Records Section
1/15/2010

commenter_name: Andy

commenter_withhold_address_on: ON