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Sent: Saturday, March 20, 2010 6:25 AM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

I think that the proposed, RIN 3038-AC61, reduction of leverage to a 10-to-1 limit is ludicrous. Treat traders as adults, not some state protected and manacled, child.

There are a large number of baby boomers that have very little in the way of savings and need to be able to trade using limited funds. I'm one of them. I need the leverage to earn a reasonable return. The leverage is not a problem for traders, it's the lack of training where they don't use stop losses to limit their exposure to risk that's the problem. I trade Forex with a small capital account but always limit my risk to 2% of my account and calculate my stop loss accordingly.

If you want to protect traders, simply organize some simple training for traders and require they undergo the training prior to being granted an active account. This is just like requiring people to undergo driver training prior to being granted a driver's license and being allowed on the road.

We don't want a nanny state, if any help is required help teach novices how to trade safely.

Regards
Peter Evans