

To Whom it May Concern,

In regards to your proposed rule to limit leverage for retail forex; I would be completely against this type of regulation. In the retail forex world there is a common teaching that you should never risk more than 2% of your account balance at any one time. With the advent of retail forex and the issues with the stock market this is one of the only if not the only market were a small guy can play with the big boys and enjoy tremendous profits. If you use the 2% money management you don't have to worry about margaining out your account and you would have to have many losses in a row to lose everything. Most retail traders don't mind trading in an unregulated market and we are made aware of the risks;

**U.S. Government Required Disclaimer - Commodity Futures Trading Commission Futures and Options trading has large potential rewards, but also large potential risk. You must be aware of the risks and be willing to accept them in order to invest in the futures and options markets. Don't trade with money you can't afford to lose....**

**Risk Disclosure: Trading foreign exchange on margin carries a high level of risk and is not suitable for all investors. The high degree of leverage can work against you. As with all investments, you should not invest money that you cannot afford to lose. Before deciding to invest in foreign exchange, you must carefully consider your investment objectives, level of experience, and risk appetite. Additionally, you must be aware of all the risks associated with foreign exchange trading and seek advice from an independent financial advisor. Past results are not necessarily indicative of future success**

These types of warnings are already required and are sufficient. There is never an instance in retail forex whereby the person involving themselves with a retail broker is not made fully aware of the risk involved.

These type of regulations are just going to cause people to invest in other countries which actually is riskier than what you are proposing to do.

Thank You,

Tim Dallmann

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