

This recommended ruling to reduce the leverage and increase margin requirements is ludicrous and ridiculous. It would knock out at least 70% of retail forex traders or more. Most people I know trading in forex are smart enough people to understand how to manage the leverage and margin. Almost all of them have traded with mini or micro accounts to minimize negative impact to their accounts due to draw down.

This is another example of taking something away from the small capitalization person and allowing those that already have large capitalization to stay involved. It is akin to censorship, but perhaps even worse. It is eliminating another channel that allows the small capitalization person to have a shot at becoming someone with some level of financial independence. This market should be a caveat emptor market as they all should be. That is true capitalism. What you are proposing is just another step in the process to socialization of the United States in order to keep the masses poor and the wealthy - wealthy.

I vehemently oppose this recommendation.

Jim