

From: Josef.Haydn@gmail.com
Sent: Saturday, January 23, 2010 7:56 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Ref. RIN 3038-AC61

Dear Madam or Sir,

I am a retail forex trader based in Vienna, Austria (European Union). I currently use an US-based broker and heard from the proposed changes to forex trading leverage (max. 1:10).

Here is my question: Will the regulatory changes only apply to US customers of US brokers or to all customers of US Brokers?

It is very important for me to know the answer as in the latter case I need to find a new broker outside of the US where this regulation does not apply.

The reason is that the forex market shows very low daily volatility and therefore a leverage of 1:10 is not practical for me to trade this market. I am currently using a leverage of 1:40. I have nearly 10 years of forex trading practice and found out that this is a reasonable amount of leverage that can be managed.

Thank you very much for your answer in advance!

Best regards,
Josef Haydn

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