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secretary

From: Kumpfbeck, Richie J (US SSA) [richie.kumpfbeck@baesystems.com]
Sent: Tuesday, July 11, 2006 1:53 PM
To: secretary
Subject: COT reports

COMMENT

Dear Sirs,

This email is being sent in response to your request for public comment on proposed changes in the COT. The reports are valuable and hopefully will continue. They are the most important data published by your agency and to terminate them would be harmful to the public interest.

I have one specific suggestion for improving the report, namely, that you include spread data in the commercial category, like is currently provided in the non-commercial category. This will provide greater transparency in determining the true nature of the commercials' holdings.

If this change was adopted, it would then become optional as to whether you added spread data in the non-reporting category, or left it to the reader to compute this amount.

Further, if adding commercial spread data proved too cumbersome or complicated in the futures/options combined long form report, a futures-only change would be a great improvement and would be greatly appreciated.

Thank you for the opportunity to comment

Richard Kumpfbeck

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