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From: Wayne Richards [waynerichards0208@msn.com]
Sent: Wednesday, July 19, 2006 8:06 AM
To: secretary
Subject: Cot Report

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As an individual trader, I need the Cot report for my trading. I'm very concerned that the CFTC would consider closing such a great and insightful service. Last year close to 500,000 used it. The report has been the subject of over 40 University studies and two best selling books.

While the report may need modification the number and size of exemptions granted by the Commission would seem to demand more transparency not less.

The Enron fiasco demonstrated the need for increased transparency not less.

In general any changes should not result in discontinuing, suspending or delaying, the Cot report.

The Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Absent historical reference the report becomes nearly unintelligible.

The Cot report information cut off is a Tuesday but is released on Friday. It would be more useful if the data were released on the same day as the cut off.

A problem that needs clarification is with the hedge fund: it can be categorized as a Commercial trader without position limits by using an intermediary swap dealer.

I urge you to continue publishing the reports. They are a valuable tool for investors throughout the world.

Thankyou for keeping our markets transparent with full disclosure to the public.

Regards,

Wayne Richards.

Australia.

7/19/06