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COMMENT

2006 AUG -1 AM 8:40

OFC. OF THE SECRETARIAT

COMPREHENSIVE REVIEW OF THE COMMITMENTS OF TRADERS REPORTING
PROGRAM

71 FR 35627 (June 21, 2006)

THE ATTACHED PDF FILE IS WORD-SEARCHABLE

NUMBER OF COMMENTS RECEIVED ON THIS DATE:

105

Eileen Donovan, Acting Secretary
Commodity Trading Futures Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. In general, any modification must avoid discontinuing, suspending, or delaying, the Commitments reporting. And 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 Absent historical reference, the report becomes nearly unintelligible. My specific responses to your numbered inquiries are as follows:

1. As an individual trader, I use the COT report to alert me to sudden position changes that would indicate a reversal in sentiment by a particular trader group. I also look at total positions against their historical ranges to identify sentiment extremes among the various trader groups.
 - a. The size of the commercial long and short totals, as well as the ratio of these, is useful in discovering extremes or significant changes in sentiment within the "trade." Historically, large one-sided positions among commercial traders has indicated a potential price trend change in the direction of the commercial position. Likewise, resumptons in major trends often follow a large change in commercial buying or selling patterns.
 - b. Non-commercial large traders have historically shown a preference for momentum trading strategies and, thus, provided the buying power in bull trends and the selling power in bear trends. I look for a trend to accelerate in the direction of predominant one-sided large speculator trading. I anticipate declining large speculator participation and am alert for potential trend reversals when their positions approach historical long or short extremes.
 - c. In uptrends, the extent that large non-commercial traders are willing to bid forward futures prices to a premium over normal carrying charges gives me an indication of the potential strength and longevity of bullish conditions. In downtrends, momentum selling usually results large speculators holding shorts and net short positions near their historical extremes at price bottoms in both futures and cash prices.
2. The Haig working paper on the CFTC website lists 41 related scholarly works, many apparently using COT data, and this is probably not a comprehensive list.
3. Market transparency is the antithesis of manipulative advantage, and the COT report makes US futures the most transparent of any exchange in the world. Do traders change their tactics based on date in the COT report? If they do, those reactions are promptly reported in next week's issue. This self correcting feature is

- unusual in a potentially market-moving report.
4. The Commission must continue publishing the CoT report.
 5. Since the large traders are not identified, only the Commission can judge the need for additional trader categories. It is difficult to understand the distinction the Commission draws between non-commercials and non-traditional commercials. Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can apparently operate without limits and the futures position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission does not view these as equivalent speculative (non-commercial) positions, than I would prefer to see it listed under a separate category and reserve the commercial category for traditional hedgers.
 6. The COT report is not the only source of information regarding the potential size and timing of investment fund rolls. Even if it were, the market would soon arbitrage out any unfair advantage. Transparency is the antithesis of manipulative advantage.
 7.
 - a. The COT report is not the sole source of trader information. In fact many of these entities report their positions on SEC reports. For the CFTC to quit disclosing aggregate homogeneous positions would actually tilt the playing field in favor of large players who have the resources to aggregate this information from other sources.
 - b. Insiders don't need to "guess" the identity or position totals. They can get actual names from SEC and other (less public) sources and deduce futures position sizes from equity reports and broker contacts. By publishing factual aggregate totals, the Commission only levels the playing field to the disadvantage of potential manipulators who access inside or non-public sources.
 - c. The Commission has already increased the threshold number of reportable traders needed to publish Commitments data from 4 to 20. The Commission has to balance this perceived need for privacy of individual trading concerns against the benefits of transparency. It seems to me that a market's susceptibility to manipulation is inversely related to the number of large trader participants. Publishing the aggregate totals in the COT report is the antidote, not the poison.
 8. & 9. For simplicity, categories should be consistent for all markets. If the total for a particular category in a particular market is zero, it doesn't take much effort to place it there. This provides flexibility to the Commission in future trader classification. As the Commission points out, the derivatives landscape is constantly changing and new products and non-traditional participants may be just around the corner for any market. And it is conceivable that a future Commission might use a different categorization protocol and categorize positions based on the source of the funds rather than the current practice, which apparently ignores the original source and purpose of the position.
 10. Users of the COT report have benefited with each and every increase in reporting frequency. Less frequent partial reports create doubt, cloud transparency, and can't help anyone besides inside players.
 11. Reportable traders are already required to report speculative positions separate from "bona fide hedges." This is not a hardship, particularly in the case of these

large traders, whose reporting is automated.

Sincerely,

A handwritten signature in black ink that reads "Jeff Engle". The signature is written in a cursive, slightly slanted style.

Jeff Engle
416 Leigh Ave.
San Jose, CA 95128

secretary

From: Bruce Dahly [bruce@dahly.net]
Sent: Tuesday, August 01, 2006 11:54 PM
To: secretary
Subject: COT reports

Dear Sirs:

Below is one of several examples of financial newsletters / advisories I receive in exchange for a not insubstantial sum of money. Several of them recently have alerted their subscribers regarding the topic of your intention to cancel the publication of, or reduce the frequency of, the publication of the report known as the Commitments of Traders (COT) report. You are seeking public comment on your proposed action.

My comment is that I rely on several financial analysts / advisors to assist me in making wise and hopefully profitable decisions on commodities (and other securities) trading. As an individual investor I have neither the means nor the financial capability of obtaining the source data from which these decisions or recommendations are derived without the guidance of my advisors. Those advisors, in turn, require the data published in the COT Report among other source materials to make sound recommendations.

I implore you NOT to cease publication of this COT data and NOT to publish such data less frequently. I would be lost without their advice, and they (the advisors I pay for recommendations) would be disadvantaged without this data. It is unclear to me what the underlying rationale might be to cease publication of these data, whether political or other. But you have requested public comment, and my comment is definitively that, at the very least, you should NOT provide less data or less frequent data regarding the financial markets than you are now providing. Please continue to publish the COT report on the usual schedule.

Bruce Dahly
31 Highway 217
Tijeras, NM 87059
505-281-4608

Greg's Note: Mish called me today frothing in anger. He is upset that the government may be ready to take away one of the few useful reports that it puts out. Mish says it's just another attempt to stack the deck against the small guy. Kevin Kerr agrees wholeheartedly with Mish, and has a few choice words to say, as well. So what are these guys so upset about? While it may appear at first glance to be about commodities, the real issue is freedom of information.

Even if you do not trade commodities, please read the entire article below and take the action at the end that Mish suggests. Please send any replies to your small-guy managing editor here: greg@whiskeyandgunpowder.com .

8/2/2006

Whiskey & Gunpowder
July 20, 2006
by Mike "Mish" Shedlock
Illinois, U.S.A.

Urgent Message to Gold, Silver, Oil, and Commodity Traders

This post is for commodity traders as well as people who use the Commitments of Traders (COT) reports for other uses. Even if you do not trade commodities or use the COT reports, you may find this post interesting, so please read on.

The first message is by Minyanville professor Bennet Sedacca. The second post is by Minyanville professor John Succo. Kevin Kerr has a few comments for everyone, as do I. Here goes.

From Bennet Sedacca:

The Commodities Futures Trading Commission has indicated that it may stop publishing the COT (Commitment of Traders) report, pending input from the public by Aug. 21. Pepe wrote on this a while back, and I use, and have used, these data with great success over the years. In fact, I usually buzz each Monday, and it played a HUGE role in my being out of stocks during the bear of 2000-2002.

They have already gotten rid of M3, one of the other most important data that we use as traders and investors (both individual and institutional).

Do I still live in America? Why must we be kept in the dark? So they can make a bigger mess without us knowing, I suspect -- I hate being that cynical, but it sure feels that way. Maybe they should take my Bloomberg away, and my Treasury quotes, turn off the lights, and have me GUESS what to pay?

Anyway, if you care about this, e-mail [COT report](#) . The subject line MUST state, "COT reports." The deadline is Aug. 21, 2006.

From John Succo:

Bennet's post is ominous for free markets.

I don't think I am overreacting when I say that I see all around an effort, conscious or not, to curb information by a government who creates the information. This is symptomatic of what I have called the "socialization" of markets. If I had my way, government would be so small that it wouldn't matter.

Government intervention/manipulation of markets has gotten the U.S. to where it is today: up to our eyeballs in debt, a middle class struggling to stay solvent, and industry less competitive than ever. Its solution is more intervention.

Government gets to the point where "it" believes it knows best and the people need to be led; this feeds on itself and attracts participants who are mostly interested in power.

Just look at our politicians. If I were a con artist, there could be no better con than being a congressman. They just stall the people and pay their benefactors. There is a great article in the Cincinnati paper about Congressman John Boehner of Ohio, the new House majority leader. He was supposed to aid legislation

to reduce lobbyist influence in Washington, and it seems he has done the opposite.

This has huge implications for our country and what made it great. Everyone should reread *The Fountainhead* by Ayn Rand. Her philosophy, in a pure sense, may be over the top, but she has some great lessons in it and one can certainly see some parallels to our world today.

From Kevin Kerr:

The COT report is a vital tool for the free market trader. I use it every day when considering trades. It is about the only data the government puts out that I actually think is useful. So when I found out this information might be taken away, I was very disappointed -- but, unfortunately, not surprised at all. I find the growing propensity of the U.S. government to walk all over freedom of information appalling.

By hiding key market info like the COT report, the marketplace is no longer level and free market integrity is deeply in question. I, for one, plan to write Congress, the CFTC, the National Futures Association, and even the president to express my objection to suppression of information.

What could be the purpose for not publishing this information? We all know the real answer, but the question is what will they say? If we want to have our free market system, then we must fight for it.

Kevin Kerr, Lifelong Commodities Trader
Editor, Resource Trader Alert (RTA) newsletter

From Mish:

For those that have not heard the term "COT report," it is the Commitments of Traders report, which discloses the futures position of hedgers (commodity producers or buyers), big specs (hedge and mutual funds), and small specs (individual traders), and whether or not they are short or long and by how much they are short or long. That statement alone should be enough to tell you that certain players may not want their positions to be known. Rest assured that the big players will probably know it anyway, and not just once a week, either.

At a time when data are easy and cheap to gather, we should have more, not less, data. It seems the SEC, the CFTC, the Fed, and various other government agencies are acting to restrict the flow of information. Many people are upset about the cancellation of M3 reporting and fear the same will happen to COT data.

COT reports come out on Friday and are reflective of positions as of Tuesday. In this electronic age, they probably should come out once a day, or at least with a one-day time lag.

The same holds even more for short reports. Short reports come out once a month. By the time the data do come out, they are quickly outdated and useless. One wonders if the intent is to make the data as useless as possible.

Stacked Deck

Look at how stacked the deck is:

1. Massive insider backdating of options
2. Massive insider selling of stocks while buying back shares for the public to meet EPS requirements

3. Three-day delays in COT reports (reports that insiders do not want the public to see at all)
4. Elimination of M3 reporting
5. Short interest stats that come out so infrequently as to be useless
6. Upgrades at the top and downgrades at the bottom
7. Upgrades and downgrades after mutual funds have bought in or sold
8. Debt-rating changes happening only after they are totally expected (GM, Ford)
9. Debt-rating companies having side business relationships with companies they rate
10. Upgrades and downgrades of stocks during options expiration week and other less liquid times for maximum effect

I am sure there are additional "stacked deck" examples. Those came to mind in about two minutes flat. Elimination of the COT report would be another attempt to further stack the deck.

John Succo and Bennet Sedacca are two of the brightest minds I know. I would also like to add a couple of other Minyanville professors to that list: Scott Reamer and Kevin Depew. Kevin Kerr is one of the best commodity traders there is. If these guys are all upset about something, then I know two things:

1. I should be paying attention.
2. You should be paying attention.

Here is the original "Request for comments" from the Commodity Futures Trading Commission.

I had a brief conversation with Kevin Depew about it. Depew points out the possibility that we may be overreacting a bit. The reason that everyone is jumpy is the elimination of M3 reporting by the Fed and that this request for comments may be a valid attempt to improve our access to data. On the other hand, it is possible that this comment period is nothing more than an attempt by the CFTC to eliminate the COT reports or reduce their usefulness by reporting the data once a month, instead of once a week.

The point is we do not know what the intent is, so it is hard to say if we are overreacting or underreacting at this point. What we do know is that unless you speak your mind by Aug. 21, 2006, you will lose the opportunity to affect this decision.

Mike Shedlock / Mish
Editor, The Survival Report
Blog, Mish's Global Economic Trend Analysis

On behalf of everyone mentioned above, we ask you to flood the CFTC with comments asking for more timely reporting of COT data, not the elimination of it.

Please click on the following link and make yourself heard: COT report . Please reply now, with a subject line reading, "COT reports."

secretary

From: Marilyn Jackson [msj@rtcol.com]
Sent: Monday, July 31, 2006 10:34 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. In general, any modification must avoid discontinuing, suspending, or delaying, the Commitments reporting. And 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. My specific responses to your numbered inquiries are as follows:

1. As an individual trader, I use the COT report to alert me to sudden position changes that would indicate a reversal in sentiment by a particular trader group. I also look at total positions against their historical ranges to identify sentiment extremes among the various trader groups.
 - a. The size of the commercial long and short totals, as well as the ratio of these, is useful in discovering extremes or significant changes in sentiment within the "trade." Historically, large one-sided positions among commercial traders has indicated a potential price trend change in the direction of the commercial position. Likewise, resurrections in major trends often follow a large change in commercial buying or selling patterns.
 - b. Non-commercial large traders have historically shown a preference for momentum trading strategies and, thus, provided the buying power in bull trends and the selling power in bear trends. I look for a trend to accelerate in the direction of predominant one-sided large speculator trading. I anticipate declining large speculator participation and am alert for potential trend reversals when their positions approach historical long or short extremes.
 - c. In uptrends, the extent that large non-commercial traders are willing to bid forward futures prices to a premium over normal carrying charges gives me an indication of the potential strength and longevity of bullish conditions. In downtrends, momentum selling usually results large speculators holding shorts and net short positions near their historical extremes at price bottoms in both futures and cash prices.
2. The Haig working paper on the CFTC website lists 41 related scholarly works, many apparently using COT data, and this is probably not a comprehensive list.
3. Market transparency is the antithesis of manipulative advantage, and the COT report makes US futures the most transparent of any exchange in the world. Do traders change their tactics based on date in the COT report? If they do, those reactions are promptly reported in next week's issue. This self correcting feature is unusual in a potentially market-moving report.
4. The Commission must continue publishing the CoT report.
5. Since the large traders are not identified, only the Commission can judge the need for additional trader categories. It is difficult to understand the distinction the Commission draws between non-commercials and non-traditional commercials. Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can apparently operate without limits and the futures position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission does not view these as equivalent speculative (non-commercial) positions, than I would prefer to see it listed under a separate category and reserve the commercial category for traditional hedgers.

6. The COT report is not the only source of information regarding the potential size and timing of investment fund rolls. Even if it were, the market would soon arbitrage out any unfair advantage. Transparency is the antithesis of manipulative advantage.
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 - a. The COT report is not the sole source of trader information. In fact many of these entities report their positions on SEC reports. For the CFTC to quit disclosing aggregate homogeneous positions would actually tilt the playing field in favor of large players who have the resources to aggregate this information from other sources.
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 - c. The Commission has already increased the threshold number of reportable traders needed to publish Commitments data from 4 to 20. The Commission has to balance this perceived need for privacy of individual trading concerns against the benefits of transparency. It seems to me that a market's susceptibility to manipulation is inversely related to the number of large trader participants. Publishing the aggregate totals in the COT report is the antidote, not the poison.
8. & 9. For simplicity, categories should be consistent for all markets. If the total for a particular category in a particular market is zero, it doesn't take much effort to place it there. This provides flexibility to the Commission in future trader classification. As the Commission points out, the derivatives landscape is constantly changing and new products and non-traditional participants may be just around the corner for any market. And it is conceivable that a future Commission might use a different categorization protocol and categorize positions based on the source of the funds rather than the current practice, which apparently ignores the original source and purpose of the position.
10. Users of the COT report have benefited with each and every increase in reporting frequency. Less frequent partial reports create doubt, cloud transparency, and can't help anyone besides inside players.
11. Reportable traders are already required to report speculative positions separate from "bona fide hedges." This is not a hardship, particularly in the case of these large traders, whose reporting is automated.

Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Marilyn Jackson

July 21, 2006

Eileen Donovan, Acting Secretary
Commodity Trading Futures Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Dear Acting Secretary:

Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

In response to your request for comments about the COT report, I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

PLEASE ALSO CORRECT THE HEDGER DATA

Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, than I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers.

I urge you to continue publishing the reports. They are a valuable tool for investors throughout the world. Thank you for keeping our markets transparent with full disclosure to the public.

Sincerely,

Iram Ali
9850 Westcliff Pkwy
2132
Westminster CO 80021



To: secretary@cftc.gov

Eileen Donovan, Acting Secretary
Commodity Trading Futures Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

From: Gary McGuire

Date: July 22, 2006

Subj: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

In response to your request for comments about the COT report, I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

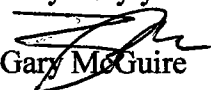
PLEASE ALSO CORRECT THE HEDGER DATA

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

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

Very truly yours


Gary McGuire

phone (937) 648-9151

Steven Planinac, Private trader
6/2-26 Wattle Cres.
Pymont, Sydney 2009
Australia.

25th July 2006

Eileen Donovan, Acting Secretary
Commodity Trading Futures Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Re: COT Reportsp

Dear Acting Secretary;

In response to your request for comments on the proposed changing or cessation of the COT report I would like to say that I use the report extensively.

I am an individual trader trading from abroad now for the last 7 years or so and the reason I choose to trade in the U.S. markets is because of the transparency. The transparency of your markets is due mainly to your reporting of participant's positions. I assume that I am not the only foreigner drawn to your markets for this reason.

I would not like to see the report stopped or changed at all. I think you would see a detrimental effect on open interest and liquidity in your exchanges if the report is materially altered or stopped. It is still very useful today in the form it is published (to me anyway, but I'm sure I'm not alone).

Regards,

A handwritten signature in black ink, appearing to read 'S. Planinac', written over a horizontal line.

Steven Planinac, Australia

secretary

From: Gabriel Valdés Gómez [baregil@prodigy.net.mx]
Sent: Wednesday, August 02, 2006 2:06 AM
To: secretary
Subject: "COT reports"

Eileen Donovan.

Dear Eileen.

I'll be brief.

Please keep the CFTC alive.

The information the report provides is extremely useful for reaching informed trading decisions.

Please do not discontinue the report, which helps monitor the daily gyrations and direction of the trades, as well as gauging the bets, positions and sides, of the different category of traders.

Thanks.

Gabriel Valdes.

--

No virus found in this outgoing message.

Checked by AVG Free Edition.

Version: 7.1.394 / Virus Database: 268.10.5/404 - Release Date: 07/31/2006

secretary

From: John Hardt [johnhardt@eircom.net]
Sent: Wednesday, August 02, 2006 1:43 AM
To: secretary
Subject: COT reports

John Hardt
Ballagh
Monasterevin
Co. Kildare
Ireland

August 2, 2006

Eileen Donovan
Acting Secretary
CFTC

VIA EMAIL

RE: COT Reports

Dear Ms Donovan:

I find the COT reports invaluable in studying and participating in the investment markets.

Achieving complete and real time transparency of the investment markets should be one of the primary objectives of regulators like yourselves.

Any changes to the regulations should push towards this objective.

Regards,

John Hardt
US Expatriate
Ireland

secretary

From: Frank Winfield [fwinfield@earthlink.net]
Sent: Wednesday, August 02, 2006 1:16 AM
To: secretary
Subject: the COT report

August 1, 2006

To whom it may concern:

I am writing to give input into the discussion about keeping the Commitment of Traders report. This report is utilized weekly and is an integral part of my commodity trading strategy.

In today's world we can see so many examples of information not being disseminated to the public fully and it has been so nice that this report has been published for so long. It troubles now to think that anyone would think that this information needs to be kept behind closed doors. Transparency is vital to keeping the markets healthy.

Thank you in advance for your consideration in this matter.

Until then.....
Frank Winfield
fwinfield@earthlink.net

secretary

From: Stewart Winograd [Stewart.Winograd@dtm.com]
Sent: Tuesday, August 01, 2006 4:36 PM
To: secretary
Subject: COT reports

To whom it may concern:

While the changes in the composition of the CFTC Commitment of Traders' categories are noteworthy, discontinuing the reports would be the worst possible solution. If changes need be made in the sub-classifications of the reports, by all means do so, but please continue the COT reports.

Sincerely,

Stewart Winograd
Market Data Services
Data Transmission Network Corp.
9110 West Dodge Road
Omaha, NE 68114
(402) 399-6476
stewart.winograd@dtm.com
www.dtm.com



secretary

From: Ggande1@aol.com
Sent: Tuesday, August 01, 2006 5:17 PM
To: secretary
Subject: COT

Dear Mr. Secretary:

I am asking that the CFTC not allow the COT report to be eliminated. In fact it would be in the best interest of the PUBLIC if that report could be provided on a daily basis or at least within 24 hours of the availability of the information.

Thank you for your consideration.

Gerald L. Anderson

8/2/2006

secretary

From: Steven_Kennedy@prusec.com
Sent: Tuesday, August 01, 2006 5:19 PM
To: secretary
Subject: COT reports

Importance: High

Dear Secretary,

I am a commodity broker specializing in agricultural products and a frequent user of the weekly COT position reports. I'm writing in regards to the review of the weekly COT reports and my main concern is the example discussed in part three of the Comprehensive Review of the Commitments of Traders Reporting Program (<http://www.cftc.gov/foia/fedreg06/foi060621a.htm>).

The "Commercial" section of the weekly COT report is generally viewed by many to be end users, producers, and merchants of the underlying physical commodity. While financial institutions can (and should have every right to) hedge an OTC/swap position by using exchange traded derivatives, by grouping their reportable positions inside the "Commercial" section of the COT report it creates a false perception of physical supply and demand. The opposite will inevitably occur when the OTC/swap position is lifted and closed out, the large liquidation of this "Commercial" gross long position will create a false lack of physical demand or vice versa.

The only solution to this problem would be either to (a) create a separate column for "financial hedgers" where OTC/swap positions can be legitimately hedged without distorting the physical user's activity or (b) grouping these traders inside the "Non Commercial" category. After reading the Comprehensive Review of the Commitments of Traders Reporting Program, it seems this was the original intent of the Grain Futures Act of 1922 where according to your website, "the express purpose of this requirement was to insure that the basic records of all transactions in grain futures will contain information which can be utilized for distinguishing transactions originating with persons engaged in the cash grain business (hedging) from transactions originating with persons not engaged (speculation)."

Sincerely,

Steven Kennedy

This e-mail is being sent for your information or at your request. The information is not the official record of your account. Your Official Trade Confirmation and/or Client Account Statement are the official records of your account. Since the confidentiality of Internet e-mail cannot be guaranteed, please do not include private or confidential information (account numbers, social security numbers, etc.) or instructions requiring your authorization (orders, address changes, funds requests, etc.). For additional information about privacy and the Internet, please visit us at (<https://access.prudential.com>). If you do not wish to receive any further e-mail from us, please send an e-mail to: do_not_email@prudential.com.

secretary

From: Doug Hornig [douna@cfw.com]
Sent: Tuesday, August 01, 2006 7:25 PM
To: secretary
Subject: COT Reports

I have read that you are considering discontinuing the COT reports and have put out a request for comments. This is valuable information for small investors, and I urge you not only not to eliminate it, but to publish it even more frequently. Thank you.

secretary

From: GARY ARSHAM [garsham@post.harvard.edu]
Sent: Tuesday, August 01, 2006 6:37 PM
To: secretary
Subject: COT Report comments

Commissioners- Please continue to publish the COT Reports as before, along with maintaining the historical continuity of the data. This transparency will help maintain confidence in our financial systems, especially when they have come into so much scrutiny recently.

thank you.

GARY ARSHAM, PO BOX 15608, SF CA 94115-0608
415-567-5696 (DIRECT) 415-346-4740 (VOICE MAIL)
415-567-3929 (FAX)
GARSHAM@POST.HARVARD.EDU

8/2/2006

secretary

From: Paolo Bozzo [paolobozzo@sbcglobal.net]
Sent: Tuesday, August 01, 2006 5:07 PM
To: secretary
Subject: COT reports

Dear Commissioner,

I understand that the CFTC is seeking comments on possible changes to the COT reports.

It is my belief that the current reports unfairly obfuscate the activities of the index funds by combining their considerable positions together with the hedgers in the Reportable Commercial category.

As a result, this category has become almost useless as a tool to understand the inner workings of the markets.

If the goal is to increase market transparency, I respectfully request that the Commission split out from the Reportable Commercial category the positions held by financial institutions that are not traditional Commercial hedgers but use futures & options to hedge their OTC related commodity products.

Thank you for your consideration.

Sincerely,

Paolo Bozzo
Beegee Trading Company, LLC

8/2/2006

secretary

From: Ocie Colley [ociej@charter.net]
Sent: Tuesday, August 01, 2006 7:27 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

PLEASE ALSO CORRECT THE HEDGER DATA

Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, then I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers.

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

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

8/2/2006

secretary

From: Jim Setzler [gaited_mules@yahoo.com]
Sent: Tuesday, August 01, 2006 7:16 PM
To: secretary
Subject: COT Report

Eileen Donovan, Acting Secretary
Commodity Futures Trading Commission
Three Lafayette Center
Washington, DC

Subject: COT Reports

I am an individual trader. The COT report is my primary source of information on what is occurring in the futures markets. I implore you not to discontinue the COT report. It is an extremely important and unique source of information for citizens of this republic who are attempting to follow trends in futures markets.

Please do not stop publishing this report, or change it so that it destroys continuity with previous data.

J. D. Setzler
11169 E Hwy 21
Boise, Idaho 83716

Groups are talking. We're listening. Check out the [handy changes to Yahoo! Groups.](#)

secretary

From: gstoessel@mchsi.com
Sent: Tuesday, August 01, 2006 7:31 PM
To: secretary; secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

secretary

From: 1111 d [markd1111@yahoo.com]
Sent: Tuesday, August 01, 2006 9:13 PM
To: secretary
Subject: COT Report

To whom it may concern:

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

In response to your request for comments about the COT report, I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

Mark Davidson

Do You Yahoo!?

Tired of spam? Yahoo! Mail has the best spam protection around <http://mail.yahoo.com>

secretary

From: Larry [BSFFwithLarry@cox.net]
Sent: Tuesday, August 01, 2006 9:23 PM
To: secretary
Subject: COT Reports

Sirs: I strongly urge you to continue the COT Reports. They are a valuable source of information. Such openness that these reports provide reassures the investing public of the integrity of the markets. It really would be a shame and very suspicious if they were to be discontinued. We need even more openness in the operations of the trading process.

Thanks you.

Larry P. Nims, Ph.D.

secretary

From: Marks, Steve [Steve_Marks@intuit.com]
Sent: Tuesday, August 01, 2006 7:41 PM
To: secretary
Subject: Comprehensive Review of the Commitments of Traders Reporting

To Whom It May Concern: I am staunchly against the proposal to do away with the Commitment of Traders report. This is the only means that we have to monitor the large interests and their activities and also manipulations of the precious metals markets.

I am an individual investor that relies on the analysis of these reports by professionals. My investment activity is to secure a good future for my daughters and if this report is done away with it will be difficult if not impossible to meaningfully gauge what our position should be.

A free market should be fully exposed and available to research, not hidden and at the behest of financial powerhouses.

Please keep or even enhance the report.

Thank you,
Respectfully Submitted,
Steven R Marks
1525 Roma Ct
Reno NV 89523
775-544-2108

Steve Marks - QA Analyst

Intuit - Reno, 5745 Wall St Reno, NV 89502 | 775-424-8431 office 775-544-2108 cellular

8/2/2006

secretary

From: Wei-Chih Chen [filterdoc@gmail.com]
Sent: Tuesday, August 01, 2006 7:40 PM
To: secretary
Subject: COT Reports

Dear Sir,

It is CFTC's duty to maintain transparent records of futures trading to the public. Deleting this service gave unfair advantages to those having big money and hidden agenda.

Sincerely,

Wei-Chih Chen

secretary

From: Spam [spam@lahaska.com]
Sent: Tuesday, August 01, 2006 9:38 PM
To: secretary
Subject: COT REPORT

This Report is vital to myself and my business. Please continue the COT Report.

Sincerely,

J. MacIntyre

secretary

From: K Crafts [kccrafts@comcast.net]
Sent: Tuesday, August 01, 2006 8:06 PM
To: secretary
Subject: COT reports

Dear Eileen.....

I understand that the effort to do away with the COT report is not going as quietly and as effortlessly as planned. Nonetheless, you must keep up the good fight. There are just a few short weeks before the election!!!! With the advent and now full fledged blossoming of the web, retail investors are accessing the COT data. The three days headstart that the institutions have now is no longer enough, as these investors/traders also have access to programs once reserved for institutions alone.....the upshot is, there is now a portion of the retail public capable of analyzing the COT reports and using software to input daily trading volumes and extrapolate estimates of current positions!

In short, we're at Def Con 5 here. Even with the three day old data available, the playing field is beginning to tilt towards a more level position. Simply outrageous! OUTRAGEOUS! Virtually all other interest groups and supporters of the President have gotten their favorite hobby horses passed, favorable legislation and rulings issued, and various cumbersome reporting mechanisms removed. Its our turn! Ending the COT reports entirely will restore some semblance of sanity in the metals markets. The idiocy of transparency will be ended, as it should be. Independent and retail investors and traders will once again resume their rightful place in this market -- at the bottom, clueless, and losing cash.

Sorry for being so blunt, but.....the election is virtually around the corner....so much to fix, so much to be put in place, so little time, right? Well, if you don't get this done before the election, we're going to have to live with the ramifications of a much freer market place situated on a more level playing field for years to come. We're going to have to live with the complete destruction of the little club that runs things in the pits. I don't think you want that on your hands, do you?

Sincerely,

KC Crafts...

8/2/2006

secretary

From: james blecker [lolly_jim@yahoo.com]
Sent: Tuesday, August 01, 2006 7:43 PM
To: secretary
Subject: COT Report

To: Eileen Donovan, Acting Secretary
From: James Blecker
Subj: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

In response to your request for comments about the COT report, I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

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

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

Regards,
James Blecker
9223 Basil St.
Brooksville,FL 34613
813 857 2891

secretary

From: dbabink [dbabink@xmission.com]
Sent: Tuesday, August 01, 2006 9:10 PM
To: secretary
Subject: COT Reports

I hereby urge the CFTC to maintain public visibility of the Commitment of Traders reporting program.

Thank you for your past and continued publication of this report.

D Babinchak

8/2/2006

secretary

From: john yarsinsky [loanfinder2000@yahoo.com]
Sent: Tuesday, August 01, 2006 8:47 PM
To: secretary
Subject: Commitment of Traders Report

8/01/2006

Please do not eliminate the COT Report.
This report is vital to my trading.

Thank You

John W. Yarsinsky

Do you Yahoo!?
Next-gen email? Have it all with the all-new Yahoo! Mail Beta.

8/2/2006

secretary

From: ROBERT MCDONALD [bmcdonal7@msn.com]

Sent: Tuesday, August 01, 2006 8:14 PM

To: secretary

Subject: COT WEEKLY REPORT

TO EILEEN DONOVAN

I would like to object to the discontinuances of the weekly COT Report. I appreciate the information that your department publishes and use this report to monitor the metal markets. It is very difficult to acquire any information on the activities of the commodity markets. I would like to see daily reports if possible.

Thank you for you time and effort.

Robert Mcdonald

8/2/2006

secretary

From: J Knight [jfknight@comcast.net]
Sent: Tuesday, August 01, 2006 8:34 PM
To: secretary
Subject: COT Reports

Acting Secretary Donovan,

I strongly wish to voice my opinion on the usefulness of the COT Report in the pursuit of a free flow on information. The report is extremely helpful with respect to the large short positions that have been established, in the silver market. I believe the reports would be further enhanced by inclusion on the major holders of both long and short positions. I urge you to allow for even more transparency with respect to any concentrated positions, so that all participants in the markets may have an equal footing in which to deploy their capital.

Sincerely,

Joel F Knight, Esq.
Hamburg, PA 19526

8/2/2006

secretary

From: Jeff Rosenberg [jrosenberg@alphanetics.net]
Sent: Tuesday, August 01, 2006 10:46 PM
To: secretary
Subject: COT Reports

Please retain the COT reports ... it would be nice to get some information on various type of hedge fund movements added to the report ... it would be even nicer if the top 10 holders of positions were disclosed

best regards,
jeff rosenberg
tulsa, ok

secretary

From: JFLANNERY5555BP@aol.com
Sent: Tuesday, August 01, 2006 8:52 PM
To: secretary
Subject: COT Reports

To Whom It May Concern;

It is imperative that the Cot Reports continue. It is a tool that it is useful to many investors. CFTC has not explained why this report is to be discontinued but it is believed by more and more people, to be one more way that the manipulation can continue on the Comex. The Gold and Silver markets are being heavily manipulated, and it is the fervent hope of every honest American, that the people who are supposed to guarding against fraud and manipulation at CFTC, will someday be held legally accountable for their lack of action on behalf of the people who are paying their salaries (The American People) The only way for evil to prevail, is for good men to do nothing. Joseph Flannery-----

8/2/2006

secretary

From: SpringhillLTD@aol.com
Sent: Tuesday, August 01, 2006 9:14 PM
To: secretary
Subject: COT REPORTS

Dear Ms. Donovan

I would ask that your commission retain the COT report
It would be a disservice to the trading and investment
community if it were discontinued.

It is a valuable piece in a large puzzle

Thank you for the ability to respond

Sincerely with Regards

WJB

8/2/2006

secretary

From: Rick Solano [rsolano@fce.org]
Sent: Tuesday, August 01, 2006 9:03 PM
To: secretary
Subject: Retain the COT Report

With the hiding of the M3 statistics by the Federal Reserve and now the proposed elimination of the COT Report what is going on.

Are these agencies in trouble? We are losing confidence in the protective role of government for the people and not for special interests.

Please advise!

8/2/2006

secretary

From: Duncan Cameron [Duncan.Cameron@speedycouriers.co.nz]
Sent: Tuesday, August 01, 2006 9:13 PM
To: secretary
Subject: The COT report

It is my sincere request that this report is retained exactly as is for all investors sake.

In the information age where everything is at the push of a button.....to even contemplate releasing this data less regularly is absurd bordering on conspiratorial. Its bad enough that the CFTC are inept and doing their jobs on thr roll of market manipulators.....all we dont need.....and I repeat "dont" need is the weatherman that at least feeds us reports being fired or told to provide information to the public less often

This is a no brainer and one has to wonder at what forces are behind any notion that less is best!

Duncan Cameron

Financial/Marketing Director

Speedy Couriers Ltd

www.speedycouriers.co.nz

Main ph 6363933 fax 6363906 Mob 021 850 954

Work office D/D ph 6363895 D/Fax 6363897

secretary

From: Alexander McMeekin [amcmeekin@worldnet.att.net]
Sent: Tuesday, August 01, 2006 9:48 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

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

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

8/2/2006

secretary

From: shawkat ali [shawali99@gmail.com]

Sent: Tuesday, August 01, 2006 9:37 PM

To: secretary

Subject: COT Reports

PLEASE KEEP the COT Reports. Improvements yes, termination of issuing COT reports to public NO.

Shaw Ali

8/2/2006

secretary

From: Stephen Wilson [stcrwi44@yahoo.com]

Sent: Tuesday, August 01, 2006 10:21 PM

To: secretary

Subject: Commitments of Traders Reports

To Whom It May Concern:

I would prefer to have you leave the reporting schedule unchanged.

I appreciate the current report's usefulness.

Thanks for your consideration,
Stephen Wilson Sebastopol, California
(stcrwi44@yahoo.com)

8/2/2006

secretary

From: DanJT1957@aol.com
Sent: Tuesday, August 01, 2006 10:16 PM
To: secretary
Subject: COT REPORT

Simply. Keep the COT. thank you. Dan Turner

secretary

From: Mark Gorman [mwgorman@earthlink.net]
Sent: Tuesday, August 01, 2006 10:08 PM
To: secretary
Subject: COT reports

I urge you to maintain publishing of the COT reports in their present form.

Mark Gorman
2536 NE 90th St.
Seattle, WA 98115

secretary

From: bgh@bfrconvertibleventures.com
Sent: Tuesday, August 01, 2006 10:06 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

secretary

From: s [whiffleball26@comcast.net]
Sent: Wednesday, August 02, 2006 12:44 AM
To: secretary
Subject: "COT reports"

I am writing to request you keep publishing the COT report..

The COT reports let's us investors know what's going on!!! It's a shame you have taken the M3 away!!!! It would be nice if you did you job correctly and not keep taking the reports away so you can hide your problems!!!!

Scott

secretary

From: Dale Komai [shiggy@cheerful.com]
Sent: Wednesday, August 02, 2006 1:31 AM
To: secretary
Subject: Re: COT reports

Dear Ms. Donovan:

As a small spec investor in the futures and options markets, I find the information contained in the weekly Commitments of Traders ("COT") reports to be very useful in making intelligent investment decisions and respectfully request that they be retained in their current form.

Sincerely,

Dale Komai

secretary

From: T S [tonynyc728@hotmail.com]
Sent: Wednesday, August 02, 2006 2:12 AM
To: secretary
Subject: COT Report Proposed Discontinuation

Dear Ms. Donovan--

Please do not discontinue the Commitment of Traders report for the gold and silver markets, as it provides valuable, honest, and accurate information on an important market, one that, especially lately, has been difficult to gauge. In these difficult times when bombs are going off all over the world and people are dying unnecessarily, honestly, there have to be higher priorities than going backwards and hiding information that has been freely available for years. No offense intended, but those are my frank thoughts.

Thank you.

Anthony Sicuso

Express yourself instantly with MSN Messenger! Download today - it's FREE!
<http://messenger.msn.click-url.com/go/onm00200471ave/direct/01/>

secretary

From: DaWizMan@aol.com
Sent: Tuesday, August 01, 2006 11:02 PM
To: secretary
Subject: COT reports

To whom this may concern,

I find the COT reports extremely useful in understanding the commodities markets.

Please keep these reports public and ongoing.

Thank you for your time and consideration.

::::::Allen E. Robinson::::::

Alleneverest@aol.com

secretary

From: Allan Bartlett [allanbartlett@gmail.com]

Sent: Tuesday, August 01, 2006 11:02 PM

To: secretary

Subject: COT reports

Madame Secretary,

I am writing to you as a concerned citizen, trader, and series 3 broker that relies on the public information in the "Commitment of Traders Reports" that the CFTC has put out since the agencies inception. It would be a crime to get rid of this valuable information. I respectfully request that no changes should be made to the reports and that they continue coming out every week like has been the standard for years. Thank you for your time.

George Allan Bartlett
Irvine, CA

8/2/2006

secretary

From: Mluchida@aol.com
Sent: Tuesday, August 01, 2006 11:03 PM
To: secretary
Subject: COT Reports

Dear Sirs:

Please save the COT Report. It has been a useful tool for my trading and investing. I will miss it sorely should you decide to eliminate it.

Thank you for your consideration.

Sincerely,

Mary Louise Uchida

8/2/2006

secretary

From: Melvin Taggart [mtaggart@turbonet.com]
Sent: Tuesday, August 01, 2006 11:44 PM
To: secretary
Subject: COT Weekly Reports on the markets.

Ladies/Gentlemen: 8-1-06

It is my opinion that the COT reports are a valuable tool and necessary to keep abreast of market conditions.

I would like to them published twice a week in lieu of once a week.

Respectively: Melvin Taggart

8/2/2006

secretary

From: Daryl Bachalo [dbachalo@shaw.ca]
Sent: Tuesday, August 01, 2006 11:22 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

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

secretary

From: John Rutter [johnrutter@cox.net]
Sent: Tuesday, August 01, 2006 3:35 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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

--John H. Rutter

secretary

From: keith chung [keithchung0744@sbcglobal.net]
Sent: Tuesday, August 01, 2006 3:49 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions. I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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. PLEASE ALSO CORRECT THE HEDGER DATA Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, then I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers. I urge you to continue publishing the reports. They are a valuable tool for investors throughout the world. Thank you for keeping our markets transparent with full disclosure to the public.

secretary

From: barry Quigley. [bquigs@hotmail.com]
Sent: Tuesday, August 01, 2006 4:01 PM
To: secretary
Subject: COT Report

To: secretary@cftc.gov
From: Barry Quigley
Subj: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

In response to your request for comments about the COT report, I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

Barry Quigley.

secretary

From: *v* [ny101us@yahoo.com]
Sent: Tuesday, August 01, 2006 1:44 PM
To: secretary
Subject: COT report

Keep the COT report!

The COT report is a vital tool for the free market trader. Many use it every day when considering trades. It is about the only data the government puts out that I actually think is useful. So when I found out this information might be taken away, I was very disappointed -- but, unfortunately, not surprised at all. I find the growing propensity of the U.S. government to walk all over freedom of information appalling.

By hiding key market info like the COT report, the marketplace is no longer level and free market integrity is deeply in question. **I am writing to express my objection to suppression of information.**

Talk is cheap. Use Yahoo! Messenger to make PC-to-Phone calls. Great rates starting at 1¢/min.

8/1/2006

secretary

From: Emile [jpel21031948@zonnet.nl]
Sent: Tuesday, August 01, 2006 1:49 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

secretary

From: Alexis Zarkades [AZarkades@mac.com]
Sent: Friday, July 21, 2006 1:17 PM
To: secretary
Subject: COT REPORT

Please note that I recently heard that COT data would not be reported in a timely fashion any longer. I am completely opposed to the proposed changes. I want more timely reporting of COT data, not the elimination of it.

Alexis Zarkades
88 Boyles Street
Beverly, MA 01915

secretary

From: Robert Lewkovich [rlwkov@hotmail.com]
Sent: Tuesday, August 01, 2006 2:40 PM
To: secretary
Subject: COT report

Dear Sirs,

As an individual trader, I find the weekly COT reports to be a very valuable source of information.

Please do not cancel these reports. Instead, every effort should be made to increase their frequency to daily updates. With todays technology, this shouldn't be difficult.

M3 has already been discontinued which seems suspicious. Please don't follow suit by eliminating the COT reports.

Regards,
Robert Lewkovich
Atlanta, Ga

secretary

From: Jay Thanki [jthanki@rogers.com]
Sent: Tuesday, August 01, 2006 11:26 AM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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.

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

PLEASE ALSO CORRECT THE HEDGER DATA

Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, then I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers.

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

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

Jay Thanki

secretary

From: Ants Nomm [antsnomm@hotmail.com]
Sent: Tuesday, August 01, 2006 10:59 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Ants Nomm

Cottonwood AZ

8/1/2006

secretary

From: Bob Gowdy [rjgowdy@sbcglobal.net]
Sent: Tuesday, August 01, 2006 12:25 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

secretary

From: Alex Howell [ahowell@johnsonsystems.com]

Sent: Tuesday, August 01, 2006 10:27 AM

To: secretary

Subject: COT Report

To whom it may concern,

I am very disturbed to hear that the COT report may go the way of the M3 money supply figures. I believe this information to be highly valuable to the public, whether they are active traders or just plain interested in "keeping an eye on things".

I hereby show my support for the continuation of the COT publication and commend the CFTC for involving the public in this decision.

Regards,

Alex Howell

JOHNSON SYSTEMS INC.

PH. 403-287-8003

TF. 888-JS-RETRO

Email ahowell@johnsonsystems.com

Visit us at www.johnsonsystems.com

8/1/2006

secretary

From: Bob Gowdy [rjgowdy@sbcglobal.net]
Sent: Tuesday, August 01, 2006 12:25 PM
To: secretary
Subject: COT reports

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8/1/2006

secretary

From: Jeff Jurgena [jeffjurgena@hotmail.com]
Sent: Monday, July 31, 2006 4:56 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

In response to your request for comments about the COT report, I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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.

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

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

secretary

From: Xuqin Jiang [xuqin_jiang@yahoo.com]
Sent: Monday, July 31, 2006 5:38 PM
To: secretary
Subject: COT report

Dear Secretary of cftc,

Please keep publishing the COT report because it is the only reliable information for me to make buy/sell decisions for my commodities investment.

If you eliminate the COT report, I will be left in the dark for my trading decisions. I may lose a lot of money due to bad decisions. I am looking forward to the COT report every Friday.

Thank you very much for keeping publishing the COT report.

Sincerely,

Xuqin Jiang
a serious trader

Do You Yahoo!?
Tired of spam? Yahoo! Mail has the best spam protection around <http://mail.yahoo.com>

secretary

From: Lonny Morrow [lonny@hughes.net]
Sent: Monday, July 31, 2006 5:43 PM
To: secretary
Subject: COT Reports

We need MORE frequent COT reports, not less. We no longer have ready access to M3 data.
Is this a trend?
Please provide an explanation.
Thanks.
Lonny W. Morrow

secretary

From: Steve Ballentine [SBallentine@ballentine-capital.com]
Sent: Monday, July 31, 2006 5:11 PM
To: secretary
Subject: COT reports

To whom it may concern,

I am writing against the idea of eliminating the weekly COT reports. Transparency in the markets is the key to maintaining confidence in the financial system. Continuation of these very valuable weekly reports will maintain a historical continuity of this very important data for market participants such as ourselves. This data series is one of the most valuable measures around concerning market sentiment and it is critical to the markets that it be maintained.

Thank you for your consideration of this input,

Sincerely,

Steve Ballentine

Steven W. Ballentine

President and CEO
Ballentine Capital Management, Inc.
10 Avon Meadow Lane | Avon, CT 06001
Phone: +1 860-676-1830 | Fax: +1 860-676-1782
sballentine@ballentine-capital.com

secretary

From: Jones William K Contr 377 MSG/CECC [William.Jones.ctr@kirtland.af.mil]
Sent: Monday, July 31, 2006 5:15 PM
To: secretary
Subject: COT Reports

As an individual futures trader, I believe the information offered in the Commitment of Traders reports is very beneficial to me and to any individual traders who choose to use that information. Please continue to publish the information! It is information which the general public should have easy access.

Thanks,
William K. Jones

//SIGNED//

William K. Jones, Contr, 377 MSG/CECC
Engineer / Project Manager
(505) 853-5553
(505) 350-4519 Cell
(505) 846-7931 Fax
william.jones.ctr@kirtland.af.mil

secretary

From: Steve Lewerenz [slewerenz@kc.rr.com]
Sent: Monday, July 31, 2006 6:42 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: Drew Kitchell [dkitchell@hotmail.com]
Sent: Monday, July 31, 2006 6:11 PM
To: secretary
Subject: COT Reports

Please keep this report.

Thank You

Drew Kitchell

8/1/2006

secretary

From: Clay Hurst [churst@htelectric.com]
Sent: Monday, July 31, 2006 6:41 PM
To: secretary
Subject: COMMITMENT OF TRADERS REPORT

Hello,

My name is Clay Hurst and I would like to respond to the commission's consideration of not making these reports available. I find that this is very disturbing in that it undermines the transparency and confidence in the financial system and I petition that these reports continue unabated as well as the historical data be maintained.

Clay Hurst

8/1/2006

secretary

From: Melbourne Weddle [MelbourneW@msn.com]

Sent: Monday, July 31, 2006 6:57 PM

To: secretary

Subject: Prospective change in regulations regarding reporting requirement

Gentlepersons:

These changes should not be implemented. The proposed changes would enable parties to manipulate the market without hindrance.

Melbourne B. Weddle

Attorney at law

8/1/2006

secretary

From: Liburt, Joe [JLIBURT@Orrick.com]
Sent: Monday, July 31, 2006 7:07 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Joe Liburt

Menlo Park, CA

IRS Circular 230 disclosure:

To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice contained in this communication, unless expressly stated otherwise, was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding tax-related penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any tax-related matter(s) addressed herein.

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For more information about Orrick, please visit <http://www.orrick.com/>

8/1/2006

secretary

From: Wayne Lingard [wlingard@bigpond.net.au]
Sent: Monday, July 31, 2006 7:35 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

PLEASE ALSO CORRECT THE HEDGER DATA

Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, then I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers.

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

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

Wayne Lingard

8/1/2006

secretary

From: Chris Belchamber [CBelchamber@msn.com]

Sent: Monday, July 31, 2006 7:39 PM

To: secretary

Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: steven tichy [stichy@tbcfs.com]
Sent: Monday, July 31, 2006 7:41 PM
To: secretary
Subject: COT Report

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

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

Steven Tichy

8/1/2006

secretary

From: Mike Bonenberger [norreaglesbb@comcast.net]

Sent: Monday, July 31, 2006 8:28 PM

To: secretary

Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Michael J. Bonenberger

8/1/2006

secretary

From: joe firtha [jfirtha1@neo.rr.com]
Sent: Monday, July 31, 2006 8:30 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: jriggs6529@aol.com
Sent: Monday, July 31, 2006 9:04 PM
To: secretary
Subject: Commitments of Traders Report

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Sincerely,
Jud Riggs

Check out AOL.com today. Breaking news, video search, pictures, email and IM. All on demand.
Always Free.

8/1/2006

secretary

From: John Harper [jharper107@comcast.net]
Sent: Monday, July 31, 2006 9:39 PM
To: secretary
Cc: willie vales; 'John Harper'
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

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

secretary

From: nisaf [nisaf@rogers.com]
Sent: Monday, July 31, 2006 10:02 PM
To: secretary
Subject: COT Report
Importance: High

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

secretary

From: David Smith [David.Smith@peplin.com]
Sent: Monday, July 31, 2006 10:38 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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

Kind Regards

David Smith

8/1/2006

secretary

From: Sally Harmon [sally@chaucer.mv.com]
Sent: Monday, July 31, 2006 10:34 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: Robert Warren [bwarren@globodist.com]
Sent: Monday, July 31, 2006 10:44 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

secretary

From: David Carrier [dfcurrier@sbcglobal.net]

Sent: Monday, July 31, 2006 10:45 PM

To: secretary

Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: Peter Nugent [peternugent@sbcglobal.net]
Sent: Monday, July 31, 2006 11:11 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

8/1/2006

secretary

From: Robert E, Acker [reacker@hughes.net]
Sent: Tuesday, July 25, 2006 7:17 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

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

8/1/2006

secretary

From: Bittar Gabriel, PhD [bittar@isb-sib.ch]
Sent: Tuesday, August 01, 2006 12:45 AM
To: secretary
Subject: COT data is needed

Sir, Madam,

I understand that the CFTC is studying the idea of stopping publishing weekly COT data.

Confidence in the USD has already been deeply shaken by the FED decision to stop publishing M3 figures.

Another move in the direction of more opacity in the US market would be most unwelcome, except of course for powerful groups of interest which will find it even easier to manipulate.

In the name of a healthy financial system, we request you not to implement any reform or action that goes in the direction of suppressing information or withholding it from the public.

Regards.

Dr Gabriel Bittar

--

Dr Bittar Gabriel¹, Ananda Jivasattha,
PhD University of Geneva
<http://cui.unige.ch/~bittar/>
phone +61 8 8553 7442 , fax +61 8 8553 7444

A bientot Seayu Lodge, <http://www.seayu.com>
email: bittar@kin.net.au

Buddhayatana, <http://www.buddhayatana.org>
email: buddhayatana@kin.net.au

4/5 Warawee road / 34 Falie court
PO box 281, American River, Kangaroo Island South Australia 5221

time zone GMT +09h30 (allow for +1h
when it is "summer time" in South Australia)

a'niccaa vata san'khaaraa
"impermanent are structural processes"
"instables sont les flux structurels"
the Buddha, Gautama Siddhaatha

secretary

From: Andy [absierra@sbcglobal.net]

Sent: Tuesday, August 01, 2006 3:47 AM

To: secretary

Dear Mr Secretary:

I stongly support the continuing regular availability of the commitment of traders information.
Thankyou for providing this data for market participants.

A G Salm

secretary

From: Dave Kaemmerlen [davekam70@yahoo.co.uk]

Sent: Tuesday, August 01, 2006 5:00 AM

To: secretary

Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submits such proposed changes for further specific public comment.

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No virus found in this outgoing message.

Checked by AVG Free Edition.

Version: 7.1.394 / Virus Database: 268.10.5/404 - Release Date: 31/07/2006

8/1/2006

secretary

From: Zondra Hendrix [ZondraHendrix@cox.net]
Sent: Tuesday, August 01, 2006 5:40 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: Pierrette & Jan Jordan [JKJ88@cox.net]
Sent: Tuesday, August 01, 2006 5:40 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: Brian Douglass [BLDouglass@cox.net]
Sent: Tuesday, August 01, 2006 5:40 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: Eva Douglass [eclairbow.simple@cox.net]
Sent: Tuesday, August 01, 2006 5:40 AM
To: secretary
Subject: COT reports

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8/1/2006

secretary

From: Grenville Craig Family [grenville@craig-family.net]

Sent: Tuesday, August 01, 2006 6:54 AM

To: secretary

Subject: COT reports

Dear Sir/Madam:

I am concerned by the possibility that the CFTC might stop publishing the Commitments of Traders, which I find a useful input into my trading decisions.

There is no question but that the data could be improved. The rise of the swap trade makes the large trader and commercial categories less meaningful than in the past. It would be wonderful if it were possible to obtain a "pure" hedger category or at least purge the commercial category of many of the swap transactions.

The data as is still has some utility and should continue to be published even if no meaningful improvements can be made.

Thank you

Grenville Craig

President

Tiverton Trading Inc

8/1/2006

secretary

From: jtriplex@ghostt.co.uk
Sent: Tuesday, August 01, 2006 7:23 AM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

In response to your request for comments about the COT report, I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

PLEASE ALSO CORRECT THE HEDGER DATA

Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, than I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers.

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

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

Yours faithfully,

Jonathan Mandil

secretary

From: J Futures [jmm.futures@googlemail.com]
Sent: Tuesday, August 01, 2006 7:30 AM
To: secretary
Subject: COT Report

Dear Secretary

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

In response to your request for comments about the COT report, I am therefore deeply concerned that the CFTC would even consider discontinuing such a popular and insightful service. Your own site shows close to 500,000 users last year. The report has been the subject of over 40 University studies and two best selling books.

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

Yours faithfully

J

8/1/2006

secretary

From: Fred Goldberg [fgold@surfbest.net]
Sent: Monday, July 31, 2006 1:30 PM
To: secretary
Subject: COT Report

Dear Sir/Ms:

I am a senior officer of a registered investment advisory firm. I understand that you are considering eliminating your weekly Commitment of Traders report. In my opinion, this would be a big mistake, since transparency in all its forms helps maintain investor confidence in the securities and commodity markets. I therefore request most strongly that you continue posting the Commitment of Traders report as you have in the past.

Sincerely,

Fred Goldberg
Senior Vice President
Further Lane Asset Management, LLC.

secretary

From: Bebeanna@aol.com
Sent: Tuesday, August 01, 2006 8:00 AM
To: secretary
Subject: COT Report

Regarding the COT Reports, I would like you to make sure this report is not eliminated or hidden from the public. I am asking for more timely reports not less. In an age when data is very easy to gather and make public I want more information not less.

Thank You

Alina Farago
Southington, Connecticut

8/1/2006

secretary

From: Ruppel, Steven J [SR124726@NCR.COM]
Sent: Tuesday, August 01, 2006 8:01 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/1/2006

secretary

From: EByrne8199@aol.com
Sent: Tuesday, August 01, 2006 8:02 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

W. Erik Byrne

8/1/2006

secretary

From: dball [dball3@bigpond.com]
Sent: Tuesday, August 01, 2006 8:15 AM
To: secretary
Subject: COT Report

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

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

8/1/2006

secretary

From: serse76@libero.it
Sent: Tuesday, August 01, 2006 8:16 AM
To: secretary
Subject: COT Report

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Serse Albertin
ITALY

secretary

From: Jim [eclectic@nac.net]
Sent: Tuesday, August 01, 2006 9:00 AM
To: secretary
Subject: COT Report

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Jim Naisby Jr.

secretary

From: Robert Warren [bwarren@globodist.com]

Sent: Tuesday, August 01, 2006 9:32 AM

To: secretary

Subject: COT reports

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8/1/2006

secretary

From: Don Schirmer [crntdon@rochester.rr.com]
Sent: Tuesday, August 01, 2006 9:50 AM
To: secretary
Subject: COT Report

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8/1/2006

secretary

From: John Grommesh [john55@anyconnect.com]
Sent: Tuesday, August 01, 2006 10:00 AM
To: secretary
Subject: COT Report

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