

06-03

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**Warfield, Sauntia****Received CFTC  
Records Section**  
07/03/2006

**From:** secretary  
**Sent:** Monday, July 03, 2006 12:03 PM  
**To:** Donovan, Eileen A.; Warfield, Sauntia  
**Subject:** FW: COT reports

**COMMENT**

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**From:** Drew Keenan [mailto:dkeenan@cleverlad.com.au]  
**Sent:** Monday, July 03, 2006 8:36 AM  
**To:** secretary  
**Subject:** COT reports

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

Good morning Eileen,

I wish to provide my comments regarding the CFTC's publication of the COT reports.

It's currently 10:27pm in Sydney, Australia and 30 minutes ago I emailed my futures orders to my broker for the trading day which is just getting underway in the United States.

You see, I have relied on COT reports every day for the past 4 years to assist me in making trading decisions. These reports have proven to be invaluable in my trading activities because they bring transparency to the markets and provide a more level playing ground for smaller market players. This is obviously very important to the futures markets because it's speculators like myself who make a market efficient by creating liquidity.

I am yet to find COT reports (or their equivalent) in other foreign markets and as a result I only trade US commodity markets. If this data were to become unavailable, my ability to make prudent trading decisions would be diminished, if not crippled.

I know that there are thousands of other speculators in Australia and around the world who also use the COT data like I do...just talk to Genesis Data in Colorado, they collate the tabular COT information and transform it into graphical data and I they have thousands of data subscribers all around the world who rely on this information to make trading decisions.

It would be utterly tragic if this data suddenly became unavailable and would

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certainly result in diminished transparency and liquidity in the US Futures markets, two key reasons why the US markets attract investors from all over the globe.

Sincerely,

**Drew Keenan**

**CleverLad Conservation**

Suite 61, 125 Oxford Street

Bondi Junction NSW 2022

Phone: +61 401 99 3000

Fax: +61 2 8569-0927

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