

RECEIVED C.F.T.C.

# COMMENT JUL 27 AM II: 28

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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:

From: Vince Byfield [vince.byfield@gmail.com]

Sent: Thursday, July 27, 2006 11:59 AM

To: secretary
Cc: Ted Butler

Subject: COT Reports

Dear Sir or Madam,

I am in favor of modifying the COT reporting system to one of greater transparency and faster reporting.

Originally released on a monthly basis, then a weekly basis, the next logical step for the COT reporting system would be to release them on a daily basis, if not hourly, minute-by-minute or even on real-time basis. Certainly the software technology to do this is easily and readily available and is in fact already in use with most equity trading systems.

In the background information supplied by the commission it states that "Clearing members, futures commission merchants, and foreign brokers (collectively called "reporting firms") file daily reports with the Commission." Therefore the commission is already receiving the reports daily. It would therefore make sense at a minimum that the commission strive to relay this daily information to its customers on a similar daily basis.

However, one must question why manual reporting of this nature is still being done at all. If the current process requires traders to manually prepare reports then I suggest phasing this out and migrating to an automatic electronic reporting mechanism via the exchanges directly. Any COT-related information could added as required attributes that must be answered before placing any online trade order form. The CFTC information systems would therefore be instantly advised of all COT-related details on a trade-by-trade basis.

To me moving COT Reports to a real-time, transaction-based reporting system that is instantly made available to all other investors makes the most sense since more and more commodities transactions are handled entirely online. The day is fast approaching when commodities trading will be entirely online. The trading pits have had their day and so should manual filing of COT Reports with the CFTC.

The background information also states that the COT reports are the most popular service currently provided by the commission in terms of website traffic. This surely must indicate that investors strongly desire this information. Any efforts therefore to improve the quality and timeliness of this information should only increase the CFTC's popularity in this regard.

Thank you for taking the time to consider this option.

Best regards,

Vince Byfield vince.byfield@gmail.com

From: Bryan Williams [bryan@rockwatergroup.com]

**Sent:** Thursday, July 27, 2006 5:33 PM

To: secretary

Subject: COT Report

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.

From: Daniel L Weber [x\_dw@comcast.net]

Sent: Thursday, July 27, 2006 4:27 PM

To: secretary **Subject**: COT report

The COT report is a vital tool for investors and traders, plans to eliminate it will damage the free markets and in this age of electronic data availability we need all the information we can get to effectively invest. Eliminating COT reports, or reducing reporting frequency will damage the markets and in the long run reduce tax revenue. M3 is already gone, one less powerful tool we have lost. Federal tyranny is on the rise in America, our freedom is rapidly disapearing under George Bush.

Expect a Democratic landslide for next election!

Dan Weber; a republican for 55 years, but no longer.

From: Eric Wennersten [wenno@singnet.com.sg]

Sent: Thursday, July 27, 2006 3:38 PM

To: secretary

Subject: COT Report

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

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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From: Robert McGarty [robert@glorialance.com]

Sent: Thursday, July 27, 2006 3:08 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. 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.

Robert McGarty - Office Manager Gloria Lance, Inc. 15616 S. Broadway St. Gardena, CA 90248

From:

Jim Clark Enterprises Inc. [jceinc@epix.net]

Sent:

Thursday, July 27, 2006 2:39 PM

To:

secretary

Subject: COT Report

With todays technology the COT reports should be published on a daily basis, but never less than weekly. This information needs to be published and should never be done away with. James Clark

From: Andrew Lemon [aqlemon@telus.net]

Sent: Thursday, July 27, 2006 2:32 PM

To: secretary

Subject: COT Report

Dear CFTC.

I am response to your request for comments from the public regarding the COT report. I am concerned that the CFTC may be considering the discontinuation of this essential and insightful service. Your website shows almost 500,000 users in the last year alone! The report has been the subject of over 40 University studies and two best selling books. Also, as an individual trader, I rely heavily on the COT report to assist me in making market decisions.

While the report may need modification; however, the number and size of exemptions granted by the Commission would seem to demand <u>more transparency</u>, not less. In general, any changes made to the report should not result in the discontinuation, suspension or delaying the Commitments of Traders report. The CFTC should also take precautions to implement report changes in such a way as to maintain both transparency and continuity with historical data, as the absent of historical reference data would cause the report to become 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 then 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 COT reports. They are a valuable tool for investors throughout the world.

Thank you for maintaining full disclosure to the public, and keeping our markets transparent.

Sincerely,

Mr. Andrew O. Lemon

From: Allan Chrenek [achrenek@shaw.ca]

Sent: Thursday, July 27, 2006 2:30 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.

Allan Chrenek

No virus found in this outgoing message. Checked by AVG Free Edition.

Version: 7.1.394 / Virus Database: 268.10.4/401 - Release Date: 7/26/2006

From: Brent Harmes [bharmes@yahoo.com]

**Sent:** Thursday, July 27, 2006 2:17 PM

To: secretary

Subject: COT reports

Please do not eliminate the COT report!

It is an indispensable tool for the trader. You would being doing us a great disservice if you quit publishing it!

**Brent Harmes** 

From:

Eddie Terzic [ETerzic@allincalico.demon.co.uk]

Sent:

Thursday, July 27, 2006 2:16 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.

From: Christopher McKinnon [chrispm@comcast.net]

**Sent:** Thursday, July 27, 2006 1:59 PM

To: secretary

Subject: COT Report

## KEEP THE 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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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.

Christopher McKinnon 11837 North Park Avenue Los Angeles, CA 90066 Chrispm@comcast.net

310-572-7929 phone 310-745-1072 fax

From: NJL [NJLevig@shaw.ca]

Sent: Thursday, July 27, 2006 2:06 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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I urge you to continue publishing the reports. They are a valuable tool for investors throughout the world.

From: Lamar, Ty [tlamar@intercall.com]

Sent: Thursday, July 27, 2006 1:53 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.

From: Cameron [skylandsound@mac.com]

Sent: Thursday, July 27, 2006 1:42 PM

To: secretary

Subject: "COT reports."

Please more timely reporting of COT data, not the elimination of it.

From:

Bob Abeles portable [rjabele@earthlink.net]

Sent:

Thursday, July 27, 2006 1:32 PM

To:

secretary

Subject:

COT Report DO NOT DO AWAY WITH THE COT REPORTS!!!

should we use darts to pick stocks?

DO NOT DO AWAY WITH THE COT REPORT!!!

Robert J Abele (just a little guy that you big guys are trying to squash) PO Box57 Davis,  ${\tt IL}$  61019

815-248-9280

From: Judy Thompson [judy@brostinvestments.com]

Sent: Thursday, July 27, 2006 12:21 PM

To: secretary

Subject: "COT reports"

I would like to express my view on the COT reports. It has been discussed that the INDEX funds should be in an individual category—not put in with the commercial position.

I strongly agree that this change should be made -so that the COT report is a more accurate report.

Judy Thompson Brost Investments, Inc. 608-223-9464

## CONFIDENTIALITY NOTICE

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If you have received this communication in error, please notify us immediately by reply or by telephone --call us at (608) 223-9464 and immediately delete this message and any attachments.

From: fininfo1@aol.com

Sent: Thursday, July 27, 2006 12:56 PM

To: secretary

Subject: COT report

July 27, 2006

# Dear CFTC:

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.

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

sincerly,

Deborah Smith e-mail address: fininfo1@aol.com 2725 NE 10th street Pompano Beach, FL 33062

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

From: Charles Brennan [charskip@earthlink.net]

**Sent:** Wednesday, July 26, 2006 10:16 AM

To: secretary

Subject: COT report

Dear Madams and Sirs.

It has come to my attention that there is the possibility that the CFTC COT report may be eliminated and or not published in the public domain.

I can think of no good reason to stop publishing the COT report.

The report provides all the same opportunity to evaluate the various long and short positions.

Please, I urge you to leave the report alone and continue it's publication.

Cordially

Charles M. Brennan

From: Angela [angela.valent@sympatico.ca]
Sent: Thursday, July 27, 2006 8:12 AM

To: secretary Subject: COT report

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

From: Robert Swann [robertswann@earthlink.net]

**Sent:** Wednesday, July 26, 2006 12:32 PM

To: secretary

Subject: cot report

please do not eliminate te cot report. It should come out daily.

Robert Swann robertswann@earthlink.net EarthLink Revolves Around You.

From: James W Kaywell [jwk18@comcast.net]

Sent: Thursday, July 27, 2006 11:18 AM

To: secretary

Subject: COT Report

July 27, 2006

Dear Mr. Secretary:

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

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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.

Sincerely,

James W. Kaywell 18307 Deep Passage Lane Fort Myers Beach, FL 33931

From:

chartw59@frontiernet.net

Sent:

Thursday, July 27, 2006 11:21 AM

To:

secretary

COT Reports Subject:

# Dear Secretary:

Please reconsider the proposal to eliminate the weekly COT reports. Democracy and free markets require a free flow of information and not the elimination or restriction of such information.

Please help keep free markets -free!

Thank you for your time.

Sincerely,

Donald W. Pendergast Jr. Crossville, TN July 27, 2006

chartw59@frontiernet.net

From: Robert Gurr Jr [rsgurr@hotmail.com]

**Sent:** Thursday, July 27, 2006 11:23 AM

To: secretary

Subject: Keep the COT reports!!!!

What are you thinking??? Getting rid of the COT reports is an extremely bad idea! I am a small investor who relies greatly on the COT reports to level the playing field. I am one of many who rely on the reporting data so that large investors and hedge funds can't hide. It is extremely valuable as a deterrent for "insider trading" in that their information becomes public knowledge. If you take the COT reports away, what is to prevent these commercial investors from their reporting responsibility and engage in "shady" practices.

I am not opposed to the reporting being modified in a way that can fix the data anomalies. Freedom to information should be increased to make this report more accurate, and with today's technology, that reporting should be easier than ever to gather.

Please keep the COT reports!!

Robert Gurr

From:

DCIO Internet

Sent:

Thursday, July 27, 2006 10:56 AM

To:

secretary

Subject:

FW: COT Report Vitally Important

Someone else may have already forwarded this, but we just want to make sure that it gets to the right place. - Eileen Chotiner, DCIO

----Original Message----

From: CJansante [mailto:cj\_15601@mybluelight.com]

Sent: Tuesday, July 25, 2006 9:10 PM

To: OED Internet Mail; DMO Mail Box; DCIO Internet; International

Subject: COT Report Vitally Important

#### Officers:

If it is true that the CFTC report may be discontinued, please know that I and many other small traders depend on its information to help succeed in the commodity marketplace. Please do not discontinue this report. It is vital to so many of us. Thank you for your time.

Chris Jansante Greensburg, PA

From: funk101@bellsouth.net

Sent: Thursday, July 27, 2006 11:02 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.

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

From: John Hardy [grayskye@qwest.net]

Sent: Tuesday, July 25, 2006 9:29 PM

To: secretary

Subject: COT Report

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From: Sent: Talwar, Rohit [Rohit.Talwar@chsli.org] Thursday, July 27, 2006 11:06 AM

To: Subject: secretary COT report

Don't stop it

The information in this e-mail, and any attachments therein, is confidential and for use by the intended addressee only. If this message is received by you in error please do not disseminate or read further. Please reply to the sender that you have received the message in error, then delete the message. Although Catholic Health Services of Long Island attempts to sweep e-mail and attachments for viruses, it does not guarantee that either are virus-free and accepts no liability for any damage sustained as a result of viruses. Thank you.

From: Forsyth, Geoffery [geoffery.forsyth@bankofamerica.com]

**Sent:** Thursday, July 27, 2006 10:43 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.

From: Sent: Diana Kivi [d\_kiwi\_stone@yahoo.com] Thursday, July 27, 2006 10:27 AM

To: Subject: secretary COT Report

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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.

Sincerely,

Diana Kivi 1009 South Front Street Saint Peter, Minnesota 56082

Do You Yahoo!?

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

From: Martin Metz [martinmetz@earthlink.net]

**Sent:** Thursday, July 27, 2006 10:02 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.

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

martinmetz@earthlink.net EarthLink Revolves Around You.

From: vincent wong [swsharon@singnet.com.sg]

Sent: Thursday, July 27, 2006 9:58 AM

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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From: Alessandro Palagi [alessandro.palagi@fastwebnet.it]

**Sent:** Thursday, July 27, 2006 9:45 AM

To: secretary Subject: COT Report

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From: Martin Sweeny [msweeny@friedberg.ca]

**Sent:** Thursday, July 27, 2006 9:43 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.

#### DISCLOSURE STATEMENT

The information contained in this electronic message is based on information generally available to the public from sources believed to be reliable. No representation is made on its accuracy or completeness. Certain assumptions may have been made in the preparation of this material as at this date, and are subject to change without notice. The foregoing has been prepared for informational purposes, and is not to be considered an offer to buy or sell, or a solicitation of an offer to buy or sell, commodities, bonds, fund participation, equities or other securities, or to participate in any particular trading strategy. Friedberg Mercantile Group Ltd, Friedberg Commodity Management Inc., Friedberg & Co. Inc. and/or their affiliates may have positions in, and may effect transactions in any of the securities mentioned herein and may also provide advice or management services.

E-mail orders may not reach their destination, may not be opened on a timely basis, or may not be executable if they contain errors or omissions.

From: Cliff Ingersoll [cingersoll@clark-lindsey.com]

**Sent:** Thursday, July 27, 2006 9:30 AM

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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#### Cliff Ingersoll

CONFIDENTIALITY NOTICE: This e-mail, including any attachments, may contain confidential information which is intended only for the use of the individual(s) or entity named. If you received this e-mail message in error, please immediately notify the sender by e-mail and delete it. Dissemination, forwarding, printing or copying of this e-mail without the prior consent of the sender is strictly prohibited. If you are the intended recipient but do not wish to receive communications through this medium, please advise the sender immediately.

From: Louis Ruch [lahruch@earthlink.net]

**Sent:** Thursday, July 27, 2006 8:45 AM

To: secretary

Subject: COT Report

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----Original Message----

From: CJansante [mailto:cj\_15601@mybluelight.com]

Sent: Tuesday, July 25, 2006 10:10 PM

To: OED Internet Mail; DMO Mail Box; DCIO Internet; International

Subject: COT Report Vitally Important

#### Officers:

If it is true that the CFTC report may be discontinued, please know that I and many other small traders depend on its information to help succeed in the commodity marketplace. Please do not discontinue this report. It is vital to so many of us. Thank you for your time.

Chris Jansante Greensburg, PA

From:

Michael Okoniewski [okon2677@yahoo.com]

Sent:

Thursday, July 27, 2006 8:20 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.

Mike Okoniewski

Yahoo! Messenger with Voice. Make PC-to-Phone Calls to the US (and 30+ countries) for 2¢/min or less.

From: Frank Spruill [flspruill@cox.net]

Sent: Thursday, July 27, 2006 9:16 AM

To: secretary

Subject: COT report

WHAT ARE THEY DOING WITH THE COT REPORTS? IS THERE SOMING TO HIDE?

From: douglasi [ianspencedouglas@btconnect.com]

**Sent**: Thursday, July 27, 2006 9:16 AM

To: secretary
Subject: COT report

Dear Sir,

Can you please explain to me why you wish to stop the reporting of the COT?

I.Douglas.

From: Leata Thomas [leatathomas@bellsouth.net]

Sent: Thursday, July 27, 2006 7:52 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.

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

From: MICHELLE MANNY [MICHELLEMANNY@HOTMAIL.COM]

Sent: Thursday, July 27, 2006 7:54 AM

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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From: Ulrich Hesse [ulrichhesse@gmx.de]

Sent: Thursday, July 27, 2006 3:57 AM

To: secretary

Subject: CoT Report

To: secretary@cftc.gov

From: Ulrich Hesse - Faulhaberstrasse 69 - 63619 Bad Orb - Germany

Subj: COT Report

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

In the US the markets are quiet transparent, during the Cot report. I really miss a report like that in Europe. So keep your frontrun and be proud of it!

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.

Mit freundlichen Grüssen (best regards from germany)

Ulrich Hesse

From: Hodivala\_Xerxes@emc.com

Sent: Thursday, July 27, 2006 7:00 AM

To: secretary

Subject: COT Report

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From: Don & Penney Schwab [dpschwab@ucom.net]

Sent: Thursday, July 27, 2006 4:44 AM

To: secretary

Subject: COT Report

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From:

dutchy07@hotmail.com ... [dutchy07@hotmail.com]

Sent:

Thursday, July 27, 2006 5:57 AM

To: Subject: secretary COT Report

The Secretary, CFTC

I am disturbed to hear that the COT reports may be withdrawn. It is an important (and one of the few reliable) trading tools remaining. As if stopping the reporting of M3 by your nation isn't enough. This is one more step in discouraging investor confidence in your country. Your freedom of information is becoming like the former communist Russia and China and your system is moving more and more towards favouring your homegrown, wealthy elitists. If this goes ahead, I for one, will be withdrawing all my investments from the USA and will be encouraging all my colleagues to do the same.

Sincerely, Bert Sydney, Australia

From:

dutchy07@hotmail.com ... [dutchy07@hotmail.com]

Sent:

Thursday, July 27, 2006 5:56 AM

To: Subject: secretary COT Report

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Sincerely, Bert Sydney, Australia

From: Dan Lasser [danlasser@yahoo.com]
Sent: Thursday, July 27; 2006 5:45 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.

From: Jeff Styczynski [kandmtravel@pacbell.net]

**Sent:** Thursday, July 27, 2006 3:45 AM

To: secretary

Subject: COT report

I am grateful for the information provided in the COT report!

To see this information discarded "without debate" is catostraphic;

to say the least!

Honest opinion

From: John Migdal [johnmigdal@comcast.net]

**Sent:** Thursday, July 27, 2006 2:37 AM

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 Migdal

From:

James Plummer [jameswindrush@gmail.com]

Sent:

Thursday, July 27, 2006 3:01 AM

To:

secretary

Subject: COT REPORT

The Secretary

**CFTC** 

**RE: 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.

James Plummer Toronto CANADA

From: SR [samintnl@singnet.com.sg]

Sent: Thursday, July 27, 2006 2:41 AM

To: secretary

Subject: COT Report

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

Sincerely,

Samir Rajpal

52 Meyer Road, #07-54

Singapore 437875

From: Daniel David [dcdavid@cox.net]

Sent: Thursday, July 27, 2006 2:32 AM

To: secretary

Cc: support@genesisft.com

Subject: COT Report

Honorable Commissioners,

As an individual trader, I have relied heavily on the COT reports to assist me in making market decisions. I am, therefore, deeply concerned that the CFTC would even consider discontinuing such a popular and useful service. Your own web site shows close to 500,000 users last year.

I believe that one the most important challenges that the Commission faces is not only ensuring that commodities and futures markets are, in fact, open and fair to all investors, but that the general public perceives and has full confidence in such openness and fairness. Specifically, I know that the Commission does not want to go back to the time in the 1970s and early 1980s when it was widely assumed that the commodities and futures markets were unfairly controlled by insiders. Since the COT reports provide timely and useful information on how the largest players in the market are behaving at any given time and since this information is available to the public, I think the continued existence of the COT reports persuasively demonstrates that the Commission is committed to transparency and fairness.

The report may need some modifications. For instance, the number and size of exemptions granted by the Commission should be limited so that the reports are more transparent, not less. However, any such changes should not result in suspending or delaying the Commitments' report, much less discontinuing them, even temporarily. Additionally, I ask that the Commission take specific precautions to implement any required report changes in such a way as to maintain continuity with historical data. Absent such historical continuity, the report would become much less useful.

#### 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." I hereby request that the Commission adopt a substance-over-form test and recategorize such hedge funds as the speculators that they really are. If not, I would prefer to see them listed under a separate category so that the hedger category would be reserved for traditional hedgers.

In summary, I strongly 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.

Respectfully yours,

Daniel David, Esq.

Santa Barbara, CA

From:

ralph [ralphny104@nyc.rr.com]

Sent:

Thursday, July 27, 2006 2:14 AM

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

From: Rimgaudas Zemaitis [baltrex@runbox.com]

Sent: Thursday, July 27, 2006 1:53 AM

To: secretary

Subject: COT Report

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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.

From: Müller Georg [g-mueller@inode.at]

Sent: Thursday, July 27, 2006 2:02 AM

To: secretary

Subject: COT Report

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From: Edward de Villiers [Eddevill@pgwc.gov.za]

**Sent:** Thursday, July 27, 2006 2:16 AM

To: secretary Subject: COT Report

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

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The information contained in this message and its attachments may be confidential or privileged and is for the use of the named recipient only, except where the sender specifically states otherwise.

If you are not the intended recipient you may not copy or deliver this message to anyone."

From:

Aaron Krowne [akrowne@br.endernet.org] on behalf of Aaron Krowne [akrowne@emory.edu]

Sent:

Thursday, July 27, 2006 1:40 AM

To:

secretary

Subject:

COT report

Please do not discontinue the COT report; and in fact, you should make it more timely. There could not be a more critical time to disclose this information to the public, which I assume is why discontinuing it is being broached for discussion. Whoever really runs your agency doesn't want us little people to see what they are doing.

We're not going to take this one quietly.

-Aaron

Aaron Krowne
Head of Digital Library Research
Emory University General Libraries
President and Founder, PlanetMath.org
Office: 404-712-2810
Cell: 404-405-5766
akrowne@emory.edu

From: Takao Okura [okura@panrolling.com]
Sent: Thursday, July 27, 2006 1:07 AM

To: secretary Subject: COT Report

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TAKAO OKURA

From: Erich Speder [erich@speder.net]

Sent: Thursday, July 27, 2006 12:55 AM

To: secretary

Subject: COT Report

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From: Courier Cop [couriercop@msn.com]

**Sent:** Thursday, July 27, 2006 12:59 AM

To: secretary

Subject: COT report

NEED MORE INFO ON THE COT REPORT NOT LESS, ALSO IN A MORE TIMELY MANNER .LAST THING NEEDED IS THE ELIMINATION OF THIS REPORT. PLEASE ADVISE OF YOUR DECISION.