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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:Gregory Davis [gregory@jaguarpayroll.com]Sent:Friday, July 28, 2006 10:41 PMTo:secretarySubject:COT Report

Please, Please Please so not remove the COT report from us!

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 Absent historical reference, the report becomes nearly unintelligible.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.

Gregory Davis

4202 E Broadway

Unit 4

Mesa, AZ 85206

From:Duane [dnm6@comcast.net]Sent:Sunday, July 30, 2006 11:05 AMTo:secretarySubject:COT reports

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

Email:secretary@cftc.gov

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, resumptions 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 he 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.

Duane McCloskey

Signed

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I use this report every week to make my trade decisions and would not like to trade without this information.

Duane McCloskey 18400 Wiltshire Blvd. Lathrup Village Mi 48076 248-417-0806 Eileen Donovan, Acting Secretary Commodity Trading Futures Commission Three Lafayette Center 1155 21<sup>st</sup> Street, NW Washington, DC 20581

Email: secretary@cftc.gov

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

Sincerely,

ies fill

Dennis Pullaro 11570 N. 90<sup>th</sup> Way Scottsdale, AZ 85260

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

Dear Acting Secretary:

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Sincerely,

Suite G01

Jonathan Crosby

RC whilm 13919 S. West Bay Shore Drive/ Traverse City, MI 49684-6206

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Nusrat Ali 10350 West McDowell Road, Apt. 3194 Avondale, AZ 85323

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Andy Jung 1330 West Monroe #411 Chicago, IL 60607

Andrew J. Jurg.

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Jennie M. Duran Northern Arizona University, PO BOX 4083, Flagstaff AZ 86011

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Sincerely,

Waqar Ahmed 2296 N Earle Dr Flagstaff, AZ 86004-8922

blager Ahmed

From:Julio Ayala [julio53@sbcglobal.net]Sent:Sunday, July 30, 2006 5:11 PMTo:secretarySubject:COT Report

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From: David Hobday [dhobday@molopo.com.au]

Sent: Sunday, July 30, 2006 9:09 PM

To: secretary

Subject: COT report

Dear Sir,

The COT Report is of critical importance in making rational and informed investment decisions. Withholding this data would be contrary to the Freedom of Information which the US and other enlightened governments stand for.

David Hobday Investment Manager Lowell Funds Management Limited

From:Greg Campbell [greg\_campbell\_uk@hotmail.com]Sent:Sunday, July 30, 2006 9:51 PMTo:secretarySubject:COT Report

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Greg Campbell

231 East 54th Street

3A

New York

NY10022

7/31/2006

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Dennis Spexet 28971 Spring Green Way Danbury, Wisconsin 54830 spexet@visi.com

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From:ELVolador69 [pilotoelguapo@yahoo.com]Sent:Sunday, July 30, 2006 1:45 PMTo:secretarySubject:COT Report

To: secretary@cftc.gov From: Mateo Niemi 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. Mateo Niemi

Do you Yahoo!? Get on board. <u>You're invited</u> to try the new Yahoo! Mail Beta.

From:Big Duke [upmiguapo@yahoo.com]Sent:Sunday, July 30, 2006 1:43 PMTo:secretarySubject:COT Report

To: secretary@cftc.gov From: Matthew Niemi Subj: 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. Matthew Niemi Galveston, TX

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

From:Rich Bandlow [woldnab@earthlink.net]Sent:Sunday, July 30, 2006 1:04 PMTo:secretarySubject:COT report

I am surprised and disappointed that the CFTC would even consider discontinuing COT data.

I urge you to continue publishing this data and if anything move to make it public in a more timely fashion.

Richard A. Bandlow

From:Ray [rwotton@sbcglobal.net]Sent:Saturday, July 29, 2006 10:50 AMTo:secretarySubject: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.

Ray Wotton

From:sexton4ever@peoplepc.comSent:Saturday, July 29, 2006 10:36 AMTo:secretarySubject:COT Report

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From:lqua [lqua@cox.net]Sent:Saturday, July 29, 2006 10:04 AMTo:secretarySubject:COT Report

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From:	Toussaint, Tim [tim.toussaint@sap.com]
Sent:	Sunday, July 30, 2006 4:18 PM
То:	secretary
Subject:	COT Report

Dear Sir

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

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Kind regards

Tim R. Toussaint Karee Rd, Bluehills Midrand 1685 Johannesburg South Africa

Tel +27 11 235-6028 GSM +27 82 806-9731 Fax 086 651-4010 (South Africa only) Email tim.toussaint@sap.com

The contents and any attachments to this e-mail are subject to the following disclaimer: Click Here http://www.sap.com/southafrica/company/disclaimer/index.aspx

From:	helo@up.net
Sent:	Sunday, July 30, 2006 1:41 PM
То:	secretary
Subject:	COT Report

To: secretary@cftc.gov From: YOU Subj: COT Report

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

Matthew A. Niemi Toivola, MI 49965

From:	Waqar Ahmed [ahmed_waq@hotmail.com]
Sent:	Sunday, July 30, 2006 1:32 PM
То:	secretary
Subject:	COT Reports

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.

Ahmedinasrulla Yamoo 2121 Avenue of the Stars Ste 3000 Los Angeles, CA 90067 310 282 7637

On the road to retirement? Check out MSN Life Events for advice on how to get there! http://lifeevents.msn.com/category.aspx?cid=Retirement

From:Waqar Ahmed [wahmed1@gmail.com]Sent:Sunday, July 30, 2006 1:26 PMTo:secretarySubject:COT Reports

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

With Best Regards,

Waqar Ahmed Generations Management 2296 N Earle Dr Flagstaff, AZ 86004 Telephone: 928 526 5494 Fax: 928 526 5484 E-mail: wahmed1@gmail.com

From:TOM HEWLING [tomhew2@msn.com]Sent:Sunday, July 30, 2006 12:52 PMTo:secretaryCc:ralph hewlingSubject: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:Waqar Ahmed [foresthorse@gmail.com]Sent:Sunday, July 30, 2006 1:27 PMTo:secretarySubject:COT Reports

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

With Best Regards,

Nusrat Ali 623 907 3425 10350 W McDowell Rd #3194 Avondale AZ 85323

From:Andreas Agh [agh@stoffwerk.at]Sent:Sunday, July 30, 2006 9:05 AMTo:secretarySubject: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:john sunderland [jsun@ptd.net]Sent:Wednesday, July 26, 2006 11:18 PMTo:secretarySubject:COT Report

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From:mike kevil [flynavy@stx.rr.com]Sent:Friday, July 28, 2006 11:56 PMTo:secretarySubject:Weekly COT Data

Dear Sir, Maam,

I am writing to as a concerned investor and market trader. I rely on your weekly COT report. This data is part of a larger and bigger picture that is vital to the transparency of our financial markets. Removal of this data errodes my confidence and my ability to invest my to invest and trade in the US market. Please count my 'voice' as a resounding DO NOT STOP PUBLISHING THE WEEKLY COT DATA!!! Thank you.

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contract to the second of the operations of

Respectfully,

Mike Kevil Corpus Christi, TX flynavy@stx.rr.com

From:Les Steinberg [LesSteinberg@adelphia.net]Sent:Saturday, July 29, 2006 2:49 AMTo:secretarySubject: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.

Sincerely,

Les Steinberg

From:ZeroVector.COM [info@zerovector.com]Sent:Saturday, July 29, 2006 12:52 AMTo:secretarySubject:COT Report

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From:Tommy Feezel [tfeezel@houston.rr.com]Sent:Friday, July 28, 2006 11:49 PMTo:secretarySubject:COT Report

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From:Daniel Lewis [pixelsword@comcast.net]Sent:Friday, July 28, 2006 11:48 PMTo:secretarySubject:COT Report

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From:	Randy Webb [randybump@earthlink.net]	
Sent:	Friday, July 28, 2006 10:44 PM	
To:	secretary	
Subject: Halt of COTS Reports		

I understand there is consideration being given to halting publication of the COTS reports. I implore you to abandon the idea as wrong. The information in the report provides an indication of the psychology behind the market. It provides the investor with a powerful tool permitting rationale decisions based on information, rather than making less informed decisions made in ignorance. Sunshine is a good thing. Sincerely,

Randel A. Webb

From:Greg Bredlow [gbredlow@skypoint.com]Sent:Friday, July 28, 2006 10:22 PMTo:secretarySubject: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:	arch olatunde [archo54@sbcglobal.net]
Sent:	Friday, July 28, 2006 10:40 PM
То:	secretary
Subject:	THE COT REPORT

As an individual trader i rely on the COT report for making trading decisions.I sincerely hope you continue suppling this valuable information for all the serious traders worldwide. THANKYOU FOR YOUR TIME AND CONSIDERATION. ------ ARCH OLATUNDE

From: blake [blakeno@hotmail.com] Sent: Friday, July 28, 2006 9:50 PM

Sent: Friday, July 26, 2000 9.50 1

To: secretary

Subject: COT data continuity

Dear Secretary,

I was very disturbed to hear that there had been consideration of altering or ending publication of the "Commitment of Traders" report.

At this time, we need more transparency, not less. The COT information is very important to the markets. I consider it to be one of the most critical public sources of information available and vital to maintaining confident and orderly markets. I have no doubt that the distress to market participants that COT removal would cause would prove disruptive. Needless to say, I support continuation of the COT form, format and publication.

Thank you for soliciting public comment on this issue.

Regards, Blake Noah

blakeno@hotmail.com

From:	Ted Kravos [tedforex@yahoo.com]
Sent:	Friday, July 28, 2006 9:41 PM
To:	secretary
Subject: CFTC point #5	

Dear Sir,

Cancellation of the COT report would make it more difficult for traders and make the market less transparent. I am against cancelling the COT report. Keep It.

See the all-new, redesigned Yahoo.com. Check it out.

From:DEBBIE YAUDEGIS [yaude@verizon.net]Sent:Friday, July 28, 2006 8:59 PMTo:secretarySubject: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:jeff valentino [toemice@yahoo.com]Sent:Friday, July 28, 2006 8:53 PMTo:secretarySubject: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.

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

Sincerely,

Jeff Valentino

Yahoo! Music Unlimited - Access over 1 million songs. Try it free.

From: David Mutch [dmutch@transact.bm]

Sent: Friday, July 28, 2006 7:59 PM

To: secretary

Subject: COT reports

As an international investor, I believe continuation of the publication of the weekly Commitments of Traders Reports is vital to maintaining confidence in the transparency and integrity of the U.S. financial markets. Furthermore, I believe a three working day delay between the collection of the data on Tuesdays and its release on Fridays is unacceptably long in our so-called "information age". Please continue to publish the weekly reports with as short a delay as possible.

Sincerely,

David Mutch Sandys, Bermuda.

- - -

Checked for viruses by Transact Bermuda

From:	Chris Holm [chris@topsailcapital.com]
Sent:	Friday, July 28, 2006 7:21 PM
To:	secretary
Subject:	Commitment of Traders Data

Dear Secretary,

I find the weekly COT data extremely useful. Please continue to publish weekly data and keep the markets transparent for us all to see. Thank you.

Chris Holm

From:	Irene M Johnson [imjohnson@juno.com]
Sent:	Friday, July 28, 2006 7:09 PM
To:	secretary
Subject:	COT REPORT

THIS INFORMATION IS AN ESSENTIAL TOOL IN TRADING. PLEASE DO NOT DISCONTINUE PUBLISHING IT.

THANKS, IRENE M JOHNSON

From:mario maribelli [mgmirabelli@comcast.net]Sent:Friday, July 28, 2006 6:55 PMTo:secretarySubject: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:nkipar@sbcglobal.netSent:Friday, July 28, 2006 5:18 PMTo:secretarySubject:COT Report

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From:Donald Donnellan [ddonnel1@bellsouth.net]Sent:Friday, July 28, 2006 5:11 PMTo:secretarySubject:COT Report

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Sent:	Friday, July 28, 2006 5:11 PM
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I urge you to continue publishing the reports. They are a valuable tool for investors throughout the world.

From: RP Svoboda [rsvoboda@satx.rr.com]

Sent: Friday, July 28, 2006 5:12 PM

To: secretary

Subject: COT Reports

Dear Sir / Ma'am,

The COT reporting program is an essential tool for a small investor to be able to see some of the hedges of the large and commercial traders.

Although the program is excellent, it would help to either remove the data delay entirely – or if that is not logistically feasible then it would be an improvement to shorten the delay to 3 days.

Thank you for your time.

Richard Svoboda Private Investor

From:	Mark [markh@eon21.com]
Sent:	Friday, July 28, 2006 5:32 PM
То:	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:	Charles Roberts [ccroberts1@sbcglobal.net]
Sent:	Friday, July 28, 2006 4:55 PM
То:	secretary
Subject:	COT reports

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. 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:	Bill Brock [Bill.Brock@G2TCG.COM]	
Sent:	Friday, July 28, 2006 3:12 PM	
То:	secretary	
Subject:	COT Reports: Ref. 71 FR 35627 (June 21, 2006)	
Follow Up Flag: Follow up		
Due By:	Tuesday, July 25, 2006 12:00 AM	
Flag Status:	Flagged	

#### Dear Ms. Secretary

With regards to reports that The Commission is considering discontinuing publishing of the weekly Commitments of Traders ("COT") reports, We're sending this letter to register our objection to any action being taken to curtail, limit, or cease the availability of these reports. We consider this critical information for small investors to participate in the free market.

Sincerely

Bill Brock 21 Rena Av. Hudson, NH 03051

From:mfeagin@zmrhal.comSent:Friday, July 28, 2006 3:50 PMTo:secretarySubject:COT Reports

Dear Secretary Donovan,

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. The Enron fiasco demonstrated the need for increased transparency, not less. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report.

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

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

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

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

Mary Feagin Denver, Colorado

From:	JD Cronski [dughoo@shaw.ca]
Sent:	Thursday, July 27, 2006 9:21 PM
To:	secretary
Subject: COT REPORT	

Hello - removing your COT report suks big time - transparency? - what a joke. Does it sound like I'm disappointed - no - I'm disgusted.....enjoy your paper money. Regards, JD Cronski

From:Nooste@aol.comSent:Friday, July 28, 2006 3:14 PMTo:secretarySubject: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:edeanmbacpa@aol.comSent:Friday, July 28, 2006 3:13 PMTo:secretarySubject:COT reports

Not only should the COT report not be eliminated, but it should be reported more timely and possibly more frequently... This is critical data that permits the markets to operate more freely... I am sure institutional investors have a feel for this type information possiblly but how about the little man--this levels the field a little for him/her.... Who is watching out for the little man...

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

From:	Del Wantland [Izpeac	e@cmsinter.net]
		countrainter.netj

**Sent:** Thursday, July 27, 2006 6:09 PM

To: secretary

Subject: COT reports

Dear Sirs.

I am a combat injured Vietnam veteran and have seen the continued eroding of accurate information to Americans. Now another threat to our freedom of info is the taking COT data away. Allow more timely reporting of COT data, don't do away with it. Gilbert Wantland

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From:	Sergei S [serejenka@yahoo.com]
Sent:	Thursday, July 27, 2006 9:33 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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PLEASE AL

From:	albertober@tin.it
Sent:	Friday, July 28, 2006 10:46 AM
То:	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

From:	Mcmillan, Patrick (Patrick)** CTR ** [pm6@lucent.com]
Sent:	Friday, July 28, 2006 4:49 AM
To:	secretary
Subject:	COT Report

I agree that some of the reporting may need to be refined, but I urge you not to discontinue this report. While I do not believe this information is able to be used for short term traders, it does allow smaller traders to get some idea what the true fundamentals of the market are by seeing what the commercial producers and consumers are doing. I do not think this hurts the commercial traders, and in fact, if the point of the futures markets is to allow the producers and consumers to pass their risk on to the public, then it is necessary to keep this report going because it keeps everybody honest. When I see a lot of bearish comments coming from brokers and analysts, yet the commercials are buying at higher and higher prices, I know what the true bias of the market is. An astute trade will be able to guess the commercial positions by combining public sentiment surveys and open interst studies anyway, so please just keep it sraight forward for us.

Patrick McMillan

From:	scotty bythelake [scottybythelake@yahoo.com]
Sent:	Friday, July 28, 2006 10:35 AM
То:	secretary
Subject:	COT Report - SAVE IT Please !!!

To: secretary@cftc.gov From: Scott Wunderle Subj: 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.

Respectfully,

scott :)

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

From:James Klingsporn [james.klingsporn@gmail.com]Sent:Friday, July 28, 2006 1:29 AMTo:secretarySubject: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.

Regards, Jim Klingsporn

From:Mark Widuch [mwiduch@cox.net]Sent:Thursday, July 27, 2006 6:43 PMTo:secretarySubject:COT Report

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

M WIDUCH

From:Tom Mackey [Mackey\_T@msn.com]Sent:Thursday, July 27, 2006 9:11 PMTo:secretarySubject:COT Report

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From:Shmuel Cohen [scohen@softwaresecure.com]Sent:Friday, July 28, 2006 7:55 AM

To: secretary

Subject: COT Report

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From:Joseph S. Marciano [sebastian08@adelphia.net]Sent:Thursday, July 27, 2006 8:00 PMTo:secretarySubject:COT Report

Joseph S. Marciano 458 Parkside Ave. Buffalo, New York 14216 716-553-8486 As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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From:Global [global@globalcorretora.com.br]Sent:Friday, July 28, 2006 10:34 AMTo:secretarySubject:COT Report

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From:William Guidry [wguidry@spectrumlg.com]Sent:Friday, July 28, 2006 10:17 AMTo:secretarySubject: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:	JD Cronski [dughoo@shaw.ca]
Sent:	Thursday, July 27, 2006 9:21 PM
To:	secretary

Subject: COT REPORT

Hello - removing your COT report suks big time - transparency? - what a joke. Does it sound like I'm disappointed - no - I'm disgusted.....enjoy your paper money. Regards, JD Cronski

From:ABohinski@aol.comSent:Friday, July 28, 2006 10:10 AMTo:secretarySubject: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

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

From:Roy Byrnes [rjbyrnes@comcast.net]Sent:Thursday, July 27, 2006 8:51 PMTo:secretarySubject:COT reports

To Whom It May Concern:

I would like to advocate for a more timely reporting of COT data, not the elimination of it.

Thank you, Roy J. Byrnes

From:SWANSON'S [tbay997@verizon.net]Sent:Thursday, July 27, 2006 6:38 PMTo:secretarySubject:COT Report

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

Larry Swanson

From:lois robertson [infaq2@iquest.com]Sent:Friday, July 28, 2006 12:04 PMTo:secretarySubject:COT Report

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

Lois Robertson

From:Michael.Spence@monitormoney.com.auSent:Thursday, July 27, 2006 9:58 PMTo:secretarySubject:COT reports

I understand that the CTFC is reviewing the COT reports. This is an extremely valuable tool for traders like myself, and without it, I would be less inclined to trade as I do in the commodities market. I have no doubt that without this important tool, the liquidity of the markets covered by the COT report may be affected, and hence decrease the value and attractiveness of futures to the trading public.

I rely on the COT reports and regard them as my PRIMARY indicator for analysis of the markets. Please ensure that this important data continues to be accessable to the public. It represents the level of transparency required to give the commodities markets the level of credibility they require to attract traders like myself.

Thank you

Michael Spence Client Services Officer Monitor Money Corporation Telephone 08 8433 2215 Fax 08 8433 2201

240 Glen Osmond Road Fullarton SA 5063

Important Note

This email (including any attachments) contains information which is confidential and may be subject to legal privilege. If you are not the intended recipient you must not use, distribute or copy this email. If you have received this email in error please notify the sender immediately and delete this email. Any views expressed in this email are not necessarily the views of AXA. Thank you.

From:magnello@comcast.netSent:Thursday, July 27, 2006 11:03 PMTo:secretarySubject:COT Report

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

Michael Agnello

From:Dave (GMail) [gtedfw@gmail.com]Sent:Friday, July 28, 2006 12:43 PMTo:secretarySubject:COT

CFTC:

For years and to this day and hopefully for years into the future I find the Commitment of Traders reports exceedingly helpful.

Free financial markets depend on free flow of information, and the COT reports are very useful information

Please insure that these reports continue.

Please insure that these reports continue on a consistent basis so that comparisons with prior years' data is meaningful and useful.

Thanks for your consideration.

Dave Gillespie gtedfw@gmail.com

Fort Worth, Texas

\_\_\_\_

# secretary

From:	BCIWN@aol.com
Sent:	Friday, July 28, 2006 12:09 PM
То:	secretary
Subject: commitments of traders	

Don't stop publishing the trader commitments. Without them a foreign country could take over the financial markets.

From:K\_Szymanski [szyman@ionsys.com]Sent:Friday, July 28, 2006 10:51 AMTo:secretarySubject:COT Report

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From:	al@rjtrading.net
Sent:	Friday, July 28, 2006 12:46 PM
То:	secretary
Subject:	suggestion on cot report

the best ideas we can come up with - for how to make cot better are the following

1. add another group for index funds ie - long only funds

2. reguire the commercial entities to tell you what longs or shorts they have on their books that are specs since the big hedge fund guys get around position limits this way have the commercials report as such.

do these 2 things all is solved and report is very meaningful.

call for further explanation!

thx al hargest 813-949-0033

From:Mark Meyer [mgmeyer2@comcast.net]Sent:Friday, July 28, 2006 12:12 PMTo:secretarySubject:COT reports

Please continue publishing these reports. They are vital to the small investor/speculator. These reports are the key stone of market sentiment. Thank you

Mark Meyer Sales and Marketing Consultant Bella Vista Towers Panorama Communities Cancun, Q Roo MX. 214.236.7796 int cell 998.887.7515 local 866.580.0749 us www.bellavistatowers.com

- -

From: Alan D Boyd CPA PC [alandboyd@hotmail.com]

Sent: Friday, July 28, 2006 12:13 PM

To: secretary

Subject: COT reports

As a professional involved in the energy markets, I want to express my high regard for the weekly COT reports. The information is needed in this industry and we would sorely miss these reports should you cease to publish them.

Alan D Boyd Cyclone Capital Corp Midland TX 79701

From:J. Austin Scheibel [ashybull@adelphia.net]Sent:Friday, July 28, 2006 9:15 AMTo:secretarySubject:COT Report

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Urgent



From:Bob Chandler [jrchandler4@adelphia.net]Sent:Thursday, July 27, 2006 7:53 PMTo:secretarySubject:COT report

Please Do Not hide the COT Data.

Respectfully,

Bob Chandler

From:Paul Daggett [paul@first-advisors.com]Sent:Friday, July 28, 2006 12:41 PMTo:secretarySubject:COT Data

To Whom It May Concern:

I recently read that CFTC is considering changes in the Commitment of Traders report, and is even considering stopping publishing the weekly COT data altogether. I strongly urge you to continue the weekly reports. I consider the weekly data one of the single most important bits of market information I review on a weekly basis, and would be greatly disappointed if you elected to discontinue weekly publication. I consider transparency in the markets critical to maintaining confidence in the financial system, and also believe there is considerable value in retaining continuity in the COT data series.

Paul Daggett, Financial Advisor

Paul D. Daggett, J.D. First Advisors 900 IDS Center 80 South Eighth Street Minneapolis, MN 55402 Phone: 612.349.5210 Fax: 612.371.2075 paul@first-advisors.com

Securities offered through VSR Financial Services, Inc. Member NASD, SIPC, and a Registered Investment Advisor

From:bill 'n carolyn [vze22dw3@verizon.net]Sent:Friday, July 28, 2006 12:51 PMTo:secretarySubject:COT Reports

as an individual trader, this data is one of the few sources that allows me to actually 'see' what is happening in the markets.

it is honest (collected by the government) rather than someone's opinion - possibly paid for/off? (see scandals surrounding recommendations surrounding the 'bubble' in the late 90's and into this century.

as for it's future form, it would be helpful if you could:

1 - publish data that is closer to the friday release date, rather than posting information as of the close of trading of the prior tuesday;

2 - even better, since the data could be collected electronically, publish the summary for the week together with daily changes. this would allow traders to measure position changes vs price changes more accurately, thus highlighting any anomalies.

thank you, william b epter

From:	william [weg536@gmail.com]
Sent:	Friday, July 28, 2006 1:00 PM
To:	secretary
Subject:	COT reports

CFTC Directors:

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.

William E. Goodman

From:	Fejer & Associates [fejer@fejerto.com]
Sent:	Friday, July 28, 2006 1:13 PM
To:	secretary
Subject:	COT Report

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From:Tom Mackey [Mackey\_T@msn.com]Sent:Thursday, July 27, 2006 9:11 PMTo:secretarySubject:COT Report

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From: Gregg Dillingham [mephibosheth@comcast.net]

Sent: Sunday, July 23, 2006 3:26 PM

To: secretary

Subject: COT reports

To whom this may concern:

It has been made known to me that certain entities wish to do away with the COT reports. This simply cannot happen. In doing so, the livelyhood of many, many traders will be destroyed. Keeping this vital information from the average Joe is not just criminal, it is an act of war against the public. If the powers-that-be think there will be no repercussions for this, then they are in for a most healthy enima. As for me, I am not particularly in the mood for civil war, but there are others who are and who have more guns. Cheers.

From:John Dakota [jdakota@bettertrades.com]Sent:Friday, July 28, 2006 1:15 PMTo:secretarySubject:COT Report

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From:Don Ferguson [dferguson36@charter.net]Sent:Thursday, July 27, 2006 9:26 PMTo:secretarySubject:COT Report

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From:Jim Litalien [jlitalien@cogeco.ca]Sent:Friday, July 28, 2006 11:25 AMTo:secretarySubject:COT Report

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From:	Robinson, Douglas, Superior Court [drobinson@alameda.courts.ca.gov]
Sent: To:	Friday, July 28, 2006 1:17 PM secretary
Subject:	COT Reports

We need more information not less. To continue with a so called Free Market its means we have timely information.

From:	Robert Baran [pinebaran@bigpond.com]
Sent:	Thursday, July 27, 2006 8:47 PM
To:	secretary
Subject: COT report	

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

Regards,

Robert Baran www.papierdamour.com.au www.phoebe.com.au

From:	Felicia Thornhill [flthorn@kc.rr.com]
Sent:	Thursday, July 27, 2006 9:03 PM
То:	secretary
Subject:	COT Report

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From: Sent:	Paul Vallejo [tiggerpr@hotmail.com] Friday, July 28, 2006 12:43 AM
То:	secretary
Subject:	COT report

To whom it may concern,

I am concerned about the elimination of government data. First M3 reporting has been eliminated. Now the COT report is slated ot be eliminated?

Please maintain public access to information and keep publishing the COT report.

Thank you Paul Vallejo

From:	Ken Friesen [kfriesen23@hotmail.com]
Sent:	Thursday, July 27, 2006 9:29 PM
To:	secretary
Subject:	COT Report

#### Sir:

I OBJECT to the proposal to eliminate the COT report. This is usefull information to all traders, particularily small traders. If any changes are made they should be to increase the frequency of reporting and to decrease the lag time to one day.

From:Brett Sinclair [sinclairb@hotmail.com]Sent:Friday, July 28, 2006 11:14 AMTo:secretarySubject: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: Jim Studebaker [jms01@comcast.net] Sent: Thursday, July 27, 2006 8:09 PM

To: secretary

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Sent:	Friday, July 28, 2006 1:29 PM
То:	secretary
Subject:	COT Report

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From:Jeffrey Myers [jeffreymyers@cox.net]Sent:Thursday, July 27, 2006 6:05 PMTo:secretarySubject: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: joe joyce [joejoyce@jbnj.net]Sent: Friday, July 28, 2006 11:35 AMTo: secretary

Hello,

Concerning the publication of the Committment of Traders Report. This type of transparency is vital to the confidence of investors in the financial system. I would hope the the reports continue and the historical continuity be maintained. Thank You Joseph Joyce President JBNJ Management Inc.

From:	Jeff Teza [jeff.teza@att.net]
Sent:	Sunday, July 30, 2006 4:47 PM
То:	secretary
Subject:	COT reports.

Dear Sirs,

Please continue to publish the COT report on a weekly or more frequent basis. This is critical information for the investment decisions that I make to support my family.

Sincerely,

Jeffrey R. Teza

From:	RD Adams [adamsrd@sbcglobal.net]
Sent:	Sunday, July 30, 2006 8:03 PM
То:	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.

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

Robert D. Adams Secretary/Treasurer

From:Stephen Belmont [oceanwriters@sbcglobal.net]Sent:Saturday, July 29, 2006 1:51 PMTo:secretarySubject:COT Report

Dear Sir/Maam,

As and industry professional, I find the weekly COT reports to be an invaluable trading tool.

The proper functioning of free markets demands free flow of information to keep the playing field as level as possible.

Please do not cancel these critical reports. Indeed, every effort should be made to increase the frequency and number of updates. In today's computerized age, this should not be difficult.

Thank You,

Steve Belmont

From:	LEnright@aol.com
Sent:	Saturday, July 29, 2006 12:59 PM
То:	secretary
Subject	: The subject line MUST state, "COT reports." The deadline is Aug. 21, 2006.

Please do not eliminate information that I may use in the future for my investment decisions, in fact more information based on current economic climate would be my objective.

I have only been an investor for ten years and I have moments of clarity based on all my years of knowledge. Money flow, commodity prices and interest, Who is hedging, investors versus Whomever, contract size, long vs.short.

Thank you Respectfully Leo Enright Grant, NY

From:robert [rts111@earthlink.net]Sent:Saturday, July 29, 2006 4:39 PMTo:secretarySubject:COT reports

Dear Sir,

You have asked for comments about your propossal to quit publicising COT reports or to do so less often. Mine are simple, these reports are my main tool for knowing what the big boys are up to in this country and any effort to hide them, also helps them in their efforts to mislead and manipulate the public without their knowing it. It is bad enough that the M3 is no longer available to the public at a time when electronic information has never been easier or cheaper to disburse and i consider the act suspicious, because we all know that the big boys can get it anytime they like. To add to that the COT is in my and all i have talked to opinion, beyond suspicious and entering the realm of ominious. Please DO NOT quit publishing the COT report, and dont publish it less frequently, the public needs and has a right to MORE not less timely information about what government and big business is doing behind our backs.

Sincerely concerned, Robert Smith

From:	Bob & Nancy Bies [rnbies@theedge.ca]
Sent:	Sunday, July 30, 2006 1:48 PM
To:	secretary
Subject:	COT Report

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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.

From:	Sam Schauer [samschauer@yahoo.com]
Sent:	Saturday, July 29, 2006 11:12 AM
То:	secretary
Subject:	COT Report

Dear Sirs,

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

Sincerely, Sam Schauer

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

From:	Patrick M.C. Yu [shelley.liu@msa.hinet.net]
Sent:	Saturday, July 29, 2006 11:05 AM
То:	secretary
Subject:	about COT

Dear Sir,

I'm living in Taiwan. I invest commodity in US future excahnge, like CBOT, NYMEX... I study CFTC's COT report weekly. COT report is a very good data for me. I suggest the COT report should continue unabated and the historical continuity of the data should be maintained.

BR

Patrick Yu at Taipei, Taiwan

From: Sent:	Laurent [laurent.phelippe@wanadoo.fr] Saturday, July 29, 2006 1:00 AM
To:	secretary
Subject:	Cot report (please!!)

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,

PHELIPPE Laurent

From:	Randall VanDerAa [vanderaa@charter.net]
Sent:	Saturday, July 29, 2006 12:07 AM
То:	secretary
Subject:	COT reports

From: Vanderaa@charter.net Randall Van Der Aa

Subject: COT Reports

As an individual trader, I rely heavily on the COT report to assist me in making market decisions. It is my #1 indicator for market direction on a 2-month horizon.

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. The Enron fiasco demonstrated the need for increased transparency, not less. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report.

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

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

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

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

Randy Van Der Aa 423-378-6900 1033 Riverside Ave. Kingsport, TN 37660

From:	Fred Yuengling [yuenfred@ptd.net]
Sent:	Sunday, July 30, 2006 2:10 PM
То:	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:	cnicolas96 [cnicolas96@laposte.net]
Sent:	Saturday, July 29, 2006 8:55 AM
To:	secretary
Subject:	cot report

Mister secretary,

hello,

As a careful user of COT reports for many years, I inform you that I red on the web that you project to stop publishing this useful datas.

if it's true, I consider it would be a great loss, at least for private investors.

More, it would add to opacity and confer an unfair advantage to big operators (who will have the means to reconstitute these datas more easily than small ones).

on the contrary, I dare propose a suggestion : instead of stopping the publication, you should, improve it and provide more transparancy to the market, wich, according to your mandate, is one of your duties (if not the main) .

To achieve this objective, your reports 'd better include the spread data also for the commercial traders, as they currently include for the non-commercial traders only.

Opacity never benefit to honest people, You are in place to fight against opacity, not to improve it... Isn't it simple and clear?

Respectfully,

Cet été, pensez aux cartes postales de laposte.net !

From:Peter Kordan [pontitrading@comcast.net]Sent:Saturday, July 29, 2006 8:23 AMTo:secretaryCc:PETER KORDANSubject: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:	Laura Howe [overwro@bigpond.net.au]
Sent:	Saturday, July 29, 2006 8:17 AM
To:	secretary
Subject: COT report	

and a second second

Hello, I am all in favour of continuing the COT report. Regards, Robert.

From:	Richard Morgan [rhm4@ntin.net]
Sent:	Saturday, July 29, 2006 7:17 AM

To: secretary

Subject: COT reports

COT reports as well as M3 reports should be available daily, not weekly or monthly. Ordinary investors will be unable to invest with intelligence without this information.

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Additionally, the 'Freedom of Information Act' is being violated when these reports are not available or only available to Insiders.

Thanks, Richard Morgan

From:Andy Therrien [atherrien@comcast.net]Sent:Saturday, July 29, 2006 9:25 AMTo:secretarySubject:COT Report

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From:Todd Gurganus [shuckman@starband.net]Sent:Saturday, July 29, 2006 9:23 AMTo:secretarySubject:COT Report

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From:JohnHarvey02306@aol.comSent:Sunday, July 30, 2006 11:41 AMTo:secretarySubject:COT Report

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From:Rick and Debi Wyatt [goinhome@mtaonline.net]Sent:Sunday, July 30, 2006 7:51 AM

To: secretary

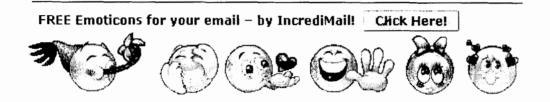
Subject: COT reports

### Dear Sir:

Congratulations on indicating that you may stop publishing the Commitment of Traders Report. Nothing quite like losing the good will of the American People. Feed their minds a steady diet of garbage and watch the brains rot in the future as the bodies do now.

Sincerely,

**Rick Wyatt** 



From:Jim Rusnock [jim@vli.com]Sent:Sunday, July 30, 2006 8:39 AMTo:secretarySubject:COT Report

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

-Jim Rusnock

From:Joseph Ignatovich [joeig@optonline.net]Sent:Sunday, July 30, 2006 8:28 AMTo:secretarySubject:COT Report

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

And a least to seal the second second second second	
From:	Sheila Roberts [sheilaroberts@homecall.co.uk]
Sent:	Sunday, July 30, 2006 5:49 AM
То:	secretary
Subject:	COT Report
Importance: High	
Sensitivity: Confidential	

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From:Andreas Agh [agh@stoffwerk.at]Sent:Sunday, July 30, 2006 7:11 AMTo:secretarySubject: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:OKraus6337@aol.comSent:Sunday, July 30, 2006 4:31 AMTo:secretarySubject:COT Report

Dear Sir or Madam,

as an European I appreciate the Commitments' report due to its intention to provide the public with useful information regarding futures and option markets. Unfortunately in Europe the public does not have such information. The COT report is a very fair and helpful achievement that is deeply rooted within the American self-conception. Therefore it is more than a very useful information for the public. It is an attitude.

I do agree that recent trading vehicles have changed quite a bit and the challenge is to arrange that with your efforts to maintain an information system that reflects changing market conditions.

The question is how to react to that:

- to do nothing? (You already started to change sth.),
- to stop reporting? (That would be the very wrong answer),
- to modify reporting? (Not to surrender would be the right and very American answer because it is a central feature of market transaction to evolve in time and adaption is possible)

A useful modification would be: 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 encourage you to continue publishing the COT reports because they keep the markets transparent.

Thank you for providing this service and please preserve this institution and its intention.

Best Regards

**Oliver Kraus** 

Munich, Germany

From:David Newsom [dapipmachine@verizon.net]Sent:Sunday, July 30, 2006 3:02 AMTo:secretarySubject: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:juergen\_lutz@email.deSent:Sunday, July 30, 2006 2:00 AMTo:secretarySubject:COT ReportAttachments:Jürgen Lutz.vcf

To: secretary@cftc.gov From: Jürgen Lutz 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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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.

Best regards from Germany

Jürgen Lutz

From:OLUMUYIWA OJO [jobiidin@hotmail.com]Sent:Saturday, July 29, 2006 9:17 PMTo:secretarySubject:COT Reports

Dear Sir/Madam,

I am taking this time to weigh in on your review of the COT reports. Please keep the reports coming as it is a good aid to trade by.

Please consider releasing the report on Tuesdays instead of Fridays, in order to make it more timely and more useful for us.

Yours Faithfully, Olumuyiwa Ojo JaloloX2 Inc.

From:Mark Widuch [mwiduch@cox.net]Sent:Saturday, July 29, 2006 6:40 PMTo:secretarySubject: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.

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

Mark Widuch

From:eduardo cardenas [eddy42032@yahoo.com]Sent:Saturday, July 29, 2006 5:59 PMTo:secretarySubject:COT Report

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

From:JOHN PRICE [PRICEJOHN@SUSCOM.NET]Sent:Saturday, July 29, 2006 7:37 PMTo:secretarySubject:COT Report

Dear Ms. Donovan:

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

In response to your request for comments about the COT report, I am 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. Please continue to allow me the opportunity to view the COT report.

Regards,

John D. Price

From:JohnErv@aol.comSent:Saturday, July 29, 2006 3:46 PMTo:secretarySubject:COT

CFTC,

as a taxpayer I request you keep the COT Data portion of your data collecting.

John Erving

From:	Lee Swinford [Iswinford@comcast.net]
Sent:	Saturday, July 29, 2006 5:27 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.

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

From:Robert Mould [b\_mould2001@yahoo.com]Sent:Saturday, July 29, 2006 5:25 PMTo:secretarySubject:COT report

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

### PLEASE DO NOT END THE COT REPORT

thanks

Bob

Yahoo! Music Unlimited - Access over 1 million songs. Try it free.

From:Patrick Carney [pairodicepat@msn.com]Sent:Saturday, July 29, 2006 3:12 PMTo:secretarySubject: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:Devon Martin Andrew [D.M.Andrew@QPTC.com]Sent:Saturday, July 29, 2006 1:23 PMTo:secretarySubject: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:Mary Person [mperson@bellsouth.net]Sent:Saturday, July 29, 2006 2:06 PMTo:secretarySubject:COT Report

Please save the CFTC Reports, all futures traders use them Thank you Mary

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

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From: Amy Larin [i\_like\_strawberries@hotmail.com]
Sent: Saturday, July 29, 2006 1:22 PM
To: secretary
Subject: COT Report

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From:Devon Martin Andrew [D.M.Andrew@AndrewIM.com]Sent:Saturday, July 29, 2006 1:21 PMTo:secretarySubject:COT Report

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From:Ken [Jkakers@earthlink.net]Sent:Saturday, July 29, 2006 1:16 PMTo:secretarySubject:COT Report

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

Ken Akers

From:IanJRBlack@aol.comSent:Saturday, July 29, 2006 1:47 PMTo:secretarySubject:Re COT data.

Dear Sirs,

I would like to add my name to those who are requesting that the COT data continue to be published on a weekly basis. I feel that the transparency the COT provides, maintains confidence in the financial system. They should continue unabated and the historical continuity of the data should be maintained.

Yours faithfully,

lan Black.

From:Carolyn Baker [drumbaker@zianet.com]Sent:Saturday, July 29, 2006 12:32 PMTo:secretarySubject:COT REPORT

Please email me this report. Thank you.

From:zbaby1 [zbaby1@mho.com]Sent:Saturday, July 29, 2006 12:23 PMTo:secretarySubject: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:Robert Harris [rharris6074@charter.net]Sent:Saturday, July 29, 2006 11:32 AMTo:secretarySubject:COT Report

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From:GFI [info@gfisite.com]Sent:Friday, July 28, 2006 1:45 PMTo:secretarySubject: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:Mel Ruttan (O) [mruttan@idirect.com]Sent:Friday, July 28, 2006 1:33 PMTo:secretarySubject:weekly COT report

It is important to continue this report to maintain confidence in the financial markets and to provide continuity in the historical data.

Mel Ruttan

From:DMO Mail BoxSent:Friday, July 28, 2006 1:46 PMTo:secretarySubject:FW: possible discontinuation of C.O.T. Report

From: Dan Street [mailto:baladan88@yahoo.com]
Sent: Sunday, July 23, 2006 4:27 PM
To: DMO Mail Box
Subject: possible discontinuation of C.O.T. Report

Please do not discontinue the C.O.T reports, I use them every Friaday and consult them throughout the week. I appreciate the efforts put out for its release and I need them to make sound decisions- they really help.

I'll take the opportunity to thank you for the excellent service and ask that it not be Discontinued. Thank You Thank You Dan.Stonge

Do you Yahoo!? Get on board. <u>You're invited</u> to try the new Yahoo! Mail Beta.

From:Julien [juju.007@wanadoo.fr]Sent:Friday, July 28, 2006 7:07 AMTo:secretarySubject:COT data

Mister secretary,

hello,

As a careful user of COT reports for many years, I inform you that I red on the web that you project to stop publishing this useful datas.

if it's true, I consider it would be a great loss, at least for private investors.

More, it would add to opacity and confer an unfair advantage to big operators (who will have the means to reconstitute these datas more easily than small ones).

on the contrary, I dare propose a suggestion : instead of stopping the publication, you should, improve it and provide more transparancy to the market, wich, according to your mandate, is one of your duties (if not the main).

To achieve this objective, your reports 'd better include the spread data also for the commercial traders, as they currently include for the non-commercial traders only.

Opacity never benefit to honest people, You are in place to fight against opacity, not to improve it... Isn't it simple and clear?

Respectfully,

francois.sabre@wanadoo.fr

Des émoticônes GRATUITES pour votre messagerie électronique ? Cliquez ici!



From:Mathieu boutteçon [mbouts@gmail.com]Sent:Friday, July 28, 2006 1:53 PMTo:secretarySubject:COT REPORT

subject : 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,

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Sincerely,

From:Walter Ryan [waltryan@earthlink.net]Sent:Friday, July 28, 2006 4:10 AMTo:secretary

Subject: COT Reports

#### Sir/Madam:

I am actively involved in the trading of commodities. I am in complete disagreement with the latest proposal to quit publishing information on the Commitment of Traders (COT) reports.

The reports are a very useful source of information for those of us who are trying to follow and make sense of the serious interventions and distortions taking place in these markets.

The large brokers and financial houses are abusing these markets on a daily basis and sadly, those charged with regulation and orderly supervision, are sitting on their hands while the market abusers ride the commodities up and down like a yo-yo, making money on both sides of the trades.

It is clear to even the most casual market observer that there is large, unwarranted shorting at or near specific market opening and closing times. There is almost always no significant news that would contribute to drive the price down. In most cases, the size of the short positions are many multiples of the total worldwide supply.

These same manipulators then quickly repurchase the same commodities in large positions to ride them up when their first illegal ploy forces lower prices. This is done to trigger the program traders to abandon their machine generated price points on either side of the trade and accelerate the volatility.

This is a manipulated market, not a free one with supply and demand setting the price of the commodity. The COT reports help us to mitigate the adverse effect of the regulators lack of attention to their duties and the prostitution of the trust placed in them.

It was an equally bad and crippling decision the Fed made to stop publishing the M3 reports. We no longer have a reliable way to measure inflation caused by the government's printing presses running amok at Treasury.

Please do not allow the Commission to uncaringly take away this remaining tool from those small traders who are trying to make an honest living in the commodities market using our brain, logic and intuition, not illegal, collusive brute force.

Walter R. Ryan, Jr. 466 Northup Way NE Bellevue, WA 98008 425-746-2244 waltryan@earthlink.net

From:Joseph Weiler [jw93101@earthlink.net]Sent:Friday, July 28, 2006 2:07 PMTo:secretarySubject:COT Report

July 28, 2006

Gentlemen : I understand the CFTC is considering the elimination of COT reports. I urge you to reconsider, as this would be a terrible mistake. These reports are essential for all futures traders. Markets need more transparency, rather than less. Thanking you in advance for your correct decision to continue publishing the COT reports.

Very truly yours,

**Joseph Weiler** 

Santa Barbara, CA

From:	Ken Goldberg [ken@tradewithwaves.com]	
Sent:	Friday, July 28, 2006 2:09 PM	
To:	secretary	
Cc:	'Bob Prechter'; shochberb@elliottwave.com	
Subject: COT		

To whom it may concern:

It's imperative that the COT data be maintained to allow the transparency of and confidence in the markets as we know them. The Fed's elimination of M3 data (hiding their liquidity operations) was bad enough, so don't add insult to injury by removing a useful tool to traders (whom you serve).

Thank you for allowing the public to have input in this important matter.

Sincerely,

Ken Goldberg

From:RobNagrom@aol.comSent:Friday, July 28, 2006 1:05 PMTo:secretarySubject:COT Report

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.

From:chris jefferson [cjice99@yahoo.com]Sent:Thursday, July 27, 2006 10:34 PMTo:secretarySubject:cot reports

please keep these reports open to the public

peace

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

From:Rick Mullen [rdmullen@charter.net]Sent:Friday, July 28, 2006 2:34 PMTo:secretarySubject: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.

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

Sincerely,

Rick Mullen

C: 310-457-7502

rdmullen@charter.net

From:Susan Llarena [susanllarena@yahoo.com]Sent:Friday, July 28, 2006 2:41 PMTo:secretarySubject:COT Report

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Do you Yahoo!? Everyone is raving about the <u>all-new Yahoo! Mail Beta.</u>

From:MARJORIE GUBBINI [bc515crs@verizon.net]Sent:Friday, July 28, 2006 7:05 AMTo:secretarySubject:COT Report

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From:Derek Morgan [jorjamel@bigpond.net.au]Sent:Friday, July 28, 2006 4:02 PMTo:secretary

Subject: Retention of CFTC Report

This data is essential to maintaining transparency and continued confidence in the markets. This information is important to the market place and should continue, along with maintaining the related historical data.

Regards,

Derek Morgan Principal Jorjamel Investments

From:	tes	[tes@silcom.com]
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Sent: Friday, July 28, 2006 4:00 PM

To: secretary

Subject: COT Reports

Dear Secretary,

It has been reported that the CFTC is considering discontinuing the COT (Commitment Of Traders) reports. As a small, independent trader for many years, the COT report is the only visibility available to see what the underlying currents in the markets are composed of. This is particularly true for large speculators (Hedge Funds) that are currently not required to register & are essentially unregulated!

Your COT reports are extremely valuable for traders to obtain some idea about market sentiment & the transparency of your reports is the last bastion of confidence in the open markets that remains!

Please reconsider the termination of this source of information & financial transparency as traders like me rely on your reports to aid us in making all of our financial decisions.

Thank you for your consideration, Ted Shrode, Ph.D. Santa Barbara. CA

Visit us on the web at: www.ET-Performance.com or www.KrankVent.com

From:Jacky De Backer [jdebacker@sympatico.ca]Sent:Friday, July 28, 2006 3:59 PMTo:secretarySubject:COT Report

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

No virus found in this outgoing message. Checked by AVG Free Edition. Version: 7.1.394 / Virus Database: 268.10.4/402 - Release Date: 7/27/2006

From:Gilles Everling [GEverling.MBA2002@london.edu]Sent:Saturday, July 29, 2006 11:25 AMTo:secretarySubject:COT Reports

Hello,

Please find below my answers to selected questions from your list:

4. The Commission should definitely continue to publish the COT reports.

5. If the Commission decides to include additional categories of data, it is important to make sure that the currently

\_\_\_\_\_

published data, and the whole data history, continue to be available.

In general, the COT reports are a key instrument in assuring a minimum level of transparency in commodity markets, and therefore support the efficiency and well-functioning of these markets.

Yours sincerely,

Gilles Everling

From:michael brown [mabrowns@charter.net]Sent:Sunday, July 30, 2006 4:15 PMTo:secretarySubject:COT Report

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From:scottlsnyder [snyder\_scott@charter.net]Sent:Sunday, July 30, 2006 2:14 PMTo:secretarySubject:COT Report

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From:agnutt@earthlink.netSent:Sunday, July 30, 2006 4:22 PMTo:secretarySubject:COT Report

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

agnutt@earthlink.net EarthLink Revolves Around You.

From:Evelyn Richter [evelynr@desertgate.com]Sent:Sunday, July 30, 2006 8:38 PMTo:secretarySubject:COT reports

Please DO NOT stop the publication of Commitments of Traders.

From:MICHELLE NOVAL [noval1@verizon.net]Sent:Sunday, July 30, 2006 7:52 PMTo:secretarySubject:COT Report

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From:agnutt@earthlink.netSent:Sunday, July 30, 2006 4:24 PMTo:secretarySubject:COT Report

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agnutt@earthlink.net EarthLink Revolves Around You.