

COMMENT

Received CFTC
Records Section

7/21/06

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secretary

From: lees7724@rogers.com
Sent: Tuesday, July 18, 2006 3:09 PM
To: parfour847@aol.com
Subject: Save the COT Report

JUL 20 11:11
OFFICE OF THE SECRETARY

Dear COT Site Subscriber,

The Commodity Futures Trading Commission (CFTC) is a US government agency that provide the raw COT data in the form of a 'COT Report'.

They issued a press release last Friday ref <http://www.cftc.gov/opa/press06/opa5190-06.htm> indicating that they are 'undertaking a comprehensive review of the COT reporting program' The CFTC also provided more details in a Federal Register notice at <http://www.cftc.gov/foia/fedreg06/foi060621a.htm>

In particular, section iii of the above Register summarizes the questions that are being asked:
one of which is: Should the Commission continue to publish the COT reports?

They are asking the public to provide input to them. The email instructions are: email address is secretary@cftc.gov. 'COT reports' must be in the subject field, the deadline is Aug 20 2006

I urge you to send an email to the CFTC to save the COT Report and improve it: Below is a draft email that can be modified by you as you wish.

If you would like to send this letter via regular mail the address is:
Eileen Donovan, Acting Secretary
Commodity Trading Futures Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Regards Barrie Lees

----- sample email content to copy and paste. into your own email program-----

To secretary@cftc.gov
From: youremailaddress
Subject: COT Reports

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.