

secretary

SECRET

06-3  
643

RECEIVED

From: TIMM David [timmd@oci.co.za]  
Sent: Thursday, July 20, 2006 6:57 AM  
To: secretary  
Subject: COT Reports

JUL 20 PM 12:09

OFFICE OF THE SECRETARIAT

To secretary@cftc.gov

COT REPORTS

I am an independent trader, I place great reliance on the COT report to assist me in making trading decisions. With regard to your request for comments about the COT report, I am very concerned that the CFTC would stop such an important. Your own site shows close to 500,000 users last year.

The report has been the subject of numerous University studies and a best selling books (I came across this information from this book).

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 Absent historical reference, the report becomes nearly unintelligible.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.

Regards  
David Timm  
Centurion  
South Africa

**Received CFTC  
Records Section**

7/21/06