

06-03
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secretary

From: Bernie Mantay [bernie@mantay.ca]
Sent: Tuesday, July 11, 2006 11:22 PM
To: secretary
Subject: COT reports

COMMENT

sir
i'm just a private investor who finds the cot reports of interest but only marginally useful in their current state.

i have only a few comments:

eliminating the report would be a mistake -- the general investing public is tired of government reducing disclosure -- reduced disclosure breeds conspiracy theory's and provides cover for market manipulation

increase disclosures -- why is it that the japanese can disclose market positions by market participant and we cannot? employing a relatively simple software programming solution, accumulating and reporting this data by entity would be easy and inexpensive -- in fact after setup there would be nearly no incremental cost to publish more complete data.

if the end result of this project is anything other than enhanced disclosure i can only believe that you embarked on the project with zero intent to provide additional disclosure -- people notice these things.

i'm sure you understand where i am coming from i hope you'll realize that people want greater, not less disclosure in the long term you will have done yourselves a disservice should you choose to further lessen disclosure

thank-you

bernie mantay

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Records Section
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