

COMMENT

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secretary

From: Benoit Giraud [benoit.giraud@free.fr]  
Sent: Friday, July 14, 2006 3:47 AM  
To: secretary

2006 JUL 14 PM 12: 43

OFC. OF THE SECRETARIAT

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,

N. RICHARD  
intfineart@free.fr

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