

# COMMENT

06-3  
562

secretary

SECRET

From: gr9psc29@telus.net  
Sent: Tuesday, July 18, 2006 4:12 PM  
To: secretary  
Subject: Re: Save the COT Report

2006 JUL 19 AM 8:00

OFFICE OF THE SECRETARIAT

Quoting lees7724@rogers.com:

> 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](mailto: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  
>  
> To [secretary@cftc.gov](mailto:secretary@cftc.gov)  
>  
> From: [cilbup@telus.net](mailto:cilbup@telus.net)  
>  
> 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

Received CFTC  
Records Section  
7/20/06

> 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.

> thanks and have a great day ,            signed JR. Stephens  
>  
>