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COMMENT

2006 AUG -8 AM 9:37

OFC. OF THE SECRETARIAT

COMPREHENSIVE REVIEW OF THE COMMITMENTS OF TRADERS REPORTING PROGRAM

71 FR 35627 (June 21, 2006)

THE ATTACHED PDF FILE IS WORD-SEARCHABLE

NUMBER OF COMMENTS RECEIVED ON THIS DATE: 46

Patricia A. Pankowski
831 Wilderness Acres
East Stroudsburg, PA 18301

August 1, 2006

Eileen Donovan, Acting Secretary
Commodity Trading Futures Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Subject: COT reports

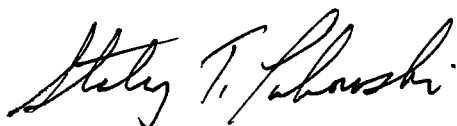
Dear Sir:

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such an essential report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. In general, any modification must avoid discontinuing, suspending, or delaying, the Commitments reporting. And 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 Absent historical reference, the report becomes nearly unintelligible. My specific responses to your numbered inquiries are as follows:

1. **As an small individual trader**, I use the COT report to alert me to sudden position changes that would indicate a reversal in sentiment by a particular trader group. I also look at total positions against their historical ranges to identify sentiment extremes among the various trader groups.
2. Market transparency is the antithesis of manipulative advantage, and the COT report makes US futures the most transparent of any exchange in the world. Do traders change their tactics based on data in the COT report? If they do, those reactions are promptly reported in next week's issue. This self-correcting feature is unusual in a potentially market-moving report.
3. **The Commission must continue publishing the CoT report.**
4. Since the large traders are not identified, only the Commission can judge the need for additional trader categories. It is difficult to understand the distinction the Commission draws between non-commercials and non-traditional commercials. Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can apparently operate without limits and the futures position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission does not view these as equivalent speculative (non-commercial) positions, than I would prefer to see it listed under a separate category and reserve the commercial category for traditional hedgers.

5. The COT report is not the only source of information regarding the potential size and timing of investment fund rolls. Even if it were, the market would soon arbitrage out any unfair advantage. Transparency is the antithesis of manipulative advantage.
6. a. The COT report is not the sole source of trader information. In fact many of these entities report their positions on SEC reports. **For the CFTC to quit disclosing aggregate homogeneous positions would actually tilt the playing field in favor of large players who have the resources to aggregate this information from other sources.**
b. Insiders don't need to "guess" the identity or position totals. They can get actual names from SEC and other (less public) sources and deduce futures position sizes from equity reports and broker contacts. By publishing factual aggregate totals, the Commission only levels the playing field to the disadvantage of potential manipulators who access inside or non-public sources.
c. The Commission has already increased the threshold number of reportable traders needed to publish Commitments data from 4 to 20. The Commission has to balance this perceived need for privacy of individual trading concerns against the benefits of transparency. It seems to me that a market's susceptibility to manipulation is inversely related to the number of large trader participants. Publishing the aggregate totals in the COT report is the antidote, not the poison.
7. For simplicity, categories should be consistent for all markets. If the total for a particular category in a particular market is zero, it doesn't take much effort to place it there. This provides flexibility to the Commission in future trader classification. As the Commission points out, the derivatives landscape is constantly changing and new products and non-traditional participants may be just around the corner for any market. And it is conceivable that a future Commission might use a different categorization protocol and categorize positions based on the source of the funds rather than the current practice, which apparently ignores the original source and purpose of the position.
8. Users of the COT report have benefited with each and every increase in reporting frequency. Less frequent partial reports create doubt, cloud transparency, and can't help anyone besides inside players.
9. Reportable traders are already required to report speculative positions separate from "bona fide hedges." **This is not a hardship, particularly in the case of these large traders, whose reporting is automated.**

Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.



Patricia A. Pankowski

secretary

From: Patrick Padgett [pgpadg7@yahoo.com]
Sent: Monday, August 07, 2006 10:38 PM
To: secretary
Subject: COT reports

Eileen Donovan, Acting Secretary
 Commodity Trading Futures Commission
 Three Lafayette Center
 1155 21st Street, NW
 Washington, DC 20581
 Email: secretary@cftc.gov
 Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. In general, any modification must avoid discontinuing, suspending, or delaying, the Commitments reporting. And 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. My specific responses to your numbered inquiries are as follows:

1. As an individual trader, I use the COT report to alert me to sudden position changes that would indicate a reversal in sentiment by a particular trader group. I also look at total positions against their historical ranges to identify sentiment extremes among the various trader groups.
 - a. The size of the commercial long and short totals, as well as the ratio of these, is useful in discovering extremes or significant changes in sentiment within the "trade." Historically, large one-sided positions among commercial traders has indicated a potential price trend change in the direction of the commercial position. Likewise, resumption in major trends often follow a large change in commercial buying or selling patterns.
 - b. Non-commercial large traders have historically shown a preference for momentum trading strategies and, thus, provided the buying power in bull trends and the selling power in bear trends. I look for a trend to accelerate in the direction of predominant one-sided large speculator trading. I anticipate declining large speculator participation and am alert for potential trend reversals when their positions approach historical long or short extremes.
 - c. In uptrends, the extent that large non-commercial traders are willing to bid forward futures prices to a premium over normal carrying charges gives me an indication of the potential strength and longevity of bullish conditions. In downtrends, momentum selling usually results large speculators holding shorts and net short positions near their historical extremes at price bottoms in both futures and cash prices.
2. The Haig working paper on the CFTC website lists 41 related scholarly works, many apparently using COT data, and this is probably not a comprehensive list.
3. Market transparency is the antithesis of manipulative advantage, and the COT report makes US futures the most transparent of any exchange in the world. Do traders change their tactics based on date in the COT report? If they do, those reactions are promptly reported in next week's issue. This self correcting feature is unusual in a potentially market-moving report.
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positions on SEC reports. For the CFTC to quit disclosing aggregate homogeneous positions would actually tilt the playing field in favor of large players who have the resources to aggregate this information from other sources.

b. Insiders don't need to "guess" the identity or position totals. They can get actual names from SEC and other (less public) sources and deduce futures position sizes from equity reports and broker contacts. By publishing factual aggregate totals, the Commission only levels the playing field to the disadvantage of potential manipulators who access inside or non-public sources.

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8. & 9. For simplicity, categories should be consistent for all markets. If the total for a particular category in a particular market is zero, it doesn't take much effort to place it there. This provides flexibility to the Commission in future trader classification. As the Commission points out, the derivatives landscape is constantly changing and new products and non-traditional participants may be just around the corner for any market. And it is conceivable that a future Commission might use a different categorization protocol and categorize positions based on the source of the funds rather than the current practice, which apparently ignores the original source and purpose of the position.

10. Users of the COT report have benefited with each and every increase in reporting frequency. Less frequent partial reports create doubt, cloud transparency, and can't help anyone besides inside players.

11. Reportable traders are already required to report speculative positions separate from "bona fide hedges." This is not a hardship, particularly in the case of these large traders, whose reporting is automated.

Finally, I would request that if the Commission should decide to make changes that could negatively effect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Sincerely,

Patrick G Padgett
Owensboro, KY

See the all-new, redesigned Yahoo.com. [Check it out.](#)

secretary

From: Mike Laird [mlaird@alum.mit.edu]
Sent: Tuesday, August 08, 2006 9:48 PM
To: secretary
Cc: Laird, Mike
Subject: COT reports

Dear Eileen Donovan, Acting Secretary,

Clear and timely information about the state of financial markets is essential for public trust and investor's effective use of the markets. If broad scale information about commodity future is not provided to the general public in the future, then a few large brokers with insight into significant volume via their own business will be able to turn that commodity market into their own "private poker game" and trust in the fairness of that market will plummet. This would be an invitation for the Federal government to step in and regulate the reporting for commodity markets. This is probably not the end result that the CFTC, major broker/dealers, commercial hedgers, etc would like to have happen. It is in the market makers best interest to continue providing clear and timely information.

The request for comments document on the CFTC web site discusses so-called uncertainties about reporting various trading strategies. There is a lot more smoke than light in the discussion of new or complex trading strategies. The important point is who made the trade, i.e. what kind of actor made the trade, not why and how the trade was made. The basic categories of Large Speculator, Commercial Hedger, and Small Trader are reasonable as descriptions of the kind of actor making the trade. If someone wants to provide more detail, that is great, but for historical consistency, the prospective more detailed categories should add up to the three categories in general use in current data. The comments about work load to provide the data are spurious. Any trader worth his or her salt knows the trades made in a given time period and whether the firm's position is net short or net long. In virtually every case, this information is computerized today. Basic web forms or automated interfaces for large firms can make reporting a small secretarial task. If this is not done by CFTC today, it should be.

Thank you for accepting public input on this topic. But I should note that if the CFTC stops publishing clear and timely data much like the current Commitment of Trader report, then I will write both Senator Hillary Clinton and Senator Chuck Schumer and request that they start legislation to require information reporting to the general public - for the health of the American trading community. The idea that summary trading information would not be available in the future is a threat to efficient, trustworthy markets. This is a serious threat, and should be responded to seriously, if it happens.

Mike Laird

12 Arbor Creek Drive
Pittsford, NY 14534
585-264-9018

"In comedy, there is no credit for creativity. When you've got the whole government working for you, just report

8/9/2006

the facts. There's no need to exaggerate anything." - Will Rogers

secretary

From: John Rich [jrich3@comcast.net]
Sent: Tuesday, August 08, 2006 12:37 PM
To: secretary
Subject: COT reports

Eileen Donovan, Acting Secretary

Commodity Trading Futures Commission
 Three Lafayette Center

1155 21st Street, NW

Washington, DC 20581

Email:secretary@cftc.gov

Subject: COT reports

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____ John B. Rich _____

Signed

RECEIVED
COMMODITY FUTURES

03 Aug 06

2006 AUG -7 AM 11: 17

Dear Sirs,

TRADING COMMISSION
KANSAS CITY, MO

As an individual trader, **I rely heavily on the COT report** to assist me in making market decisions.

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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

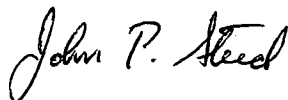
PLEASE ALSO CORRECT THE HEDGER DATA

Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, then I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers.

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.**

Sincerely,



Mr. John P. Steed
233 West 300 North
Malad City, Idaho
83252

7/28/2006

Eileen Donovan, Acting Secretary
Commodity Trading Futures Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

RE: COT

Dear Ms. Donovan,

Please do NOT discontinue the COT. As an individual trader, I am beginning to rely heavily on the COT report for family investing to assist me in making market decisions in both stocks and soon possibly commodities.

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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

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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.

Sincerely,

*Ref A. Watkins Sr.
4843 BONDY RD
COLAMA, MI 49038*

secretary

From: Colin Flood [acolin_f@hotmail.com]
Sent: Tuesday, August 08, 2006 5:38 PM
To: secretary
Subject: COT reports

The Commitments of Traders ("COT") reports are weekly reports, published by the Commodity Futures Trading Commission ("CFTC" or "Commission"), showing aggregate trader positions in certain futures and options markets.

Please do not curtail, limit or otherwise narrow the scope, range or information sup

<http://www.cftc.gov/foia/fedreg06/foi060621a.htm>

8/9/2006

secretary

From: Bbrl@aol.com
Sent: Tuesday, August 08, 2006 6:09 PM
To: secretary
Subject: COT report

Ceasing publication of the COT report is right up there with GW's messing with Social Security - it will be perceived as another oil-for-food scandal in the making.
Sincerely, Ben Blumberg

8/9/2006

secretary

From: loisviejas@cox.net
Sent: Tuesday, August 08, 2006 5:56 PM
To: secretary
Subject: cop

please do not do away with this reporting ... thank you

secretary

From: AYK [prelude405@hotmail.com]
Sent: Tuesday, August 08, 2006 6:15 PM
To: secretary
Subject: COT reports

Regulatory Governance

COT Reports

I can not believe that the Commission wants to stop publishing the COT reports, especially in this day and age. The concealment of activity by stopping disclosures is nonsense. How can taking away transparency be of any benefit?

8/9/2006

secretary

From: pacificenergy@hawaii.rr.com
Sent: Tuesday, August 08, 2006 11:49 PM
To: secretary
Subject: cot reports

Keep the Cot reports coming. Restriction of information is not an avenue that I would like to see the government do more of. Thanks

Steve Olsen
Manager

94-1093 Hanauna St, Suite 102
Waipahu, HI 96797
(808) 671-5566
F: (808) 678-1475
C: (808) 265-5971
solsen@pacific-energy.com

secretary

From: Ken Humpal [humken@omnitelcom.com]
Sent: Tuesday, August 08, 2006 10:28 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

PLEASE ALSO CORRECT THE HEDGER DATA

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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.

secretary

From: Dave Johnson [djohnson@ohiosafety.com]
Sent: Tuesday, August 08, 2006 11:52 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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. PLEASE ALSO CORRECT THE HEDGER DATA Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, then I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers. 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.

Thank you,

Dave Johnson

secretary

From: c_r_mcintosh@juno.com
Sent: Tuesday, August 08, 2006 8:18 PM
To: secretary
Subject: Save the COTS Report!

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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.

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Thank you for keeping our markets transparent with full disclosure to the public.

secretary

From: Stephen Oliver [soliver9991@hotmail.com]
Sent: Tuesday, August 08, 2006 5:38 PM
To: secretary
Subject: COT Report

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Thank you for keeping our markets transparent with full disclosure to the public.
Stephen Oliver

secretary

From: william maas [maaswm@hotmail.com]
Sent: Tuesday, August 08, 2006 1:28 PM
To: secretary
Subject: COT Reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/8/2006

secretary

From: Andy [absierra@sbcglobal.net]
Sent: Tuesday, August 08, 2006 1:38 PM
To: secretary
Cc: mesabay@aol.com; exuber1@yahoo.com
Subject: commitment of traders report

Dear secretary@CFTC:

I wish to offer my strongest possible support for the continuation of the COT reports for public access. Transparency in the financial markets is imperative if our country is to continue to supercede others and maintain preeminence in a hotly competitive world.

Please notify me of any changes you plan to make to this crucial data point in the future.

Thankyou for your attention to my opinion on this key issue.

Sincerely,
A. G. Salm

secretary

From: BennoRo@cs.com
Sent: Tuesday, August 08, 2006 2:05 PM
To: secretary
Subject: COT Report

Hello!

I don't have a way of improving the COT unless it would be to add some of the frills that some financial analysts do after you publish the data on Fridays. I think that isn't necessary - your just making this data available is invaluable. I think the COT is one of the most useful economic/financial indicators available!

Keep up the good work!

Ben Roesch MD
bennoro@cs.com

secretary

From: Stuart Smithfield [ssmithfield333@yahoo.com]
Sent: Tuesday, August 08, 2006 12:24 PM
To: secretary
Subject: COT report

Dear CFTC,

Please keep publishing the weekly COT report.

It is an important part of my trading strategy, as I know it is for many traders.

If anything, please consider improving the report by separating out the relatively new volume from the SWAP trades, which I believe currently mostly end up being listed under the commercial sector.

Thank you for reading and considering this input.

Sincerely,
Stuart Smithfield

Yahoo! Music Unlimited - Access over 1 million songs. [Try it free.](#)

secretary

From: John Rich [jrich3@comcast.net]
Sent: Tuesday, August 08, 2006 12:34 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment. John Rich

8/8/2006

secretary

From: Scott Brooks [sgb@changedlife.net]
Sent: Monday, August 07, 2006 4:38 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

PLEASE ALSO CORRECT THE HEDGER DATA

Under the Commission's rules a hedge fund buying futures contracts is listed as a speculator and is subject to position limits. However, if the same hedge fund acts through an intermediary swap dealer, it can operate without position limits, and the position is categorized as a Commercial under the guise that the swap dealer is now a "bona fide hedger." If the Commission cannot see that this is the same speculative money, then I would prefer to see it listed under a separate category and reserve the hedger category for traditional hedgers.

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.

Sincerely,

Scott Brooks

secretary

From: Steve Phillips [sPhillips@fivestarcustomfoods.com]
Sent: Monday, August 07, 2006 7:06 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

secretary

From: Rudy Fritsch [rudy@allsteel.com]
Sent: Monday, August 07, 2006 9:41 PM
To: secretary
Subject: COT reports

Deagr Secretary;

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report.

While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

R. J. Fritsch

secretary

From: Robert Cronk [thehoonch@yahoo.com]
Sent: Monday, August 07, 2006 8:30 PM
To: secretary
Subject: COT reports

The COT report is very important, and need to remain intact. Trading commodities would eventually be mistrusted by the public and would allow blatant market manipulation and encourage insider trading without it. The information is very useful, and for the large funds, like Goldman, their roll period is stated clearly for the world to see on their website, so further clarification would add transparency without giving any group an unfair advantage. Free markets can only exist if trust is there. Thank you for your time!

Do You Yahoo!?
Tired of spam? Yahoo! Mail has the best spam protection around
<http://mail.yahoo.com>

secretary

From: John Brunkhorst [bhorst1@hotmail.com]
Sent: Monday, August 07, 2006 8:31 PM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Sincerely,

John D. Brunkhorst

8/8/2006

secretary

From: Kenneth Shultz [kshultz@pacifier.com]
Sent: Monday, August 07, 2006 10:08 PM
To: secretary
Subject: COT Report

Do not stop the availability of the "Commitment of Traders" report. It provides valuable information! Kenneth Shultz

secretary

From: Dennis Johnson [dennishj@sasktel.net]
Sent: Monday, August 07, 2006 10:26 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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.

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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.

8/8/2006

secretary

From: matthew larose [matt_larose2001@yahoo.com]
Sent: Monday, August 07, 2006 10:43 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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. PLEASE AL

secretary

From: Jeffrey & Heather Wilkinson [jhwilkins1@bresnan.net]
Sent: Tuesday, August 08, 2006 12:09 AM
To: secretary
Subject: COT Report

To Whom it May Concern;

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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.

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Thank you for keeping our markets transparent with full disclosure to the public.

Jeff Wilkinson

secretary

From: Geo Schiffer [gs@singingwind.com]
Sent: Tuesday, August 08, 2006 12:34 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Sincerely,
Geo Schiffer

secretary

From: James S. Rieger, CSA [james@SafeAdvisor.com]
Sent: Monday, August 07, 2006 11:12 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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.

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secretary

From: Jamie Saettele [jsaettele@fxcm.com]
Sent: Tuesday, August 08, 2006 1:21 AM
To: secretary
Subject: COT

To whom this may concern,

As an analyst and trader, I have heard that the idea has been proposed to stop publishing the weekly COT data. I rely heavily on COT data as a way to gauge market sentiment and subsequently trade. Transparency maintains confidence in the financial system and as such, the reports need to continue to be published.

Kindest Regards,

Jamie Saettele
Technical Currency Analyst
Forex Capital Markets LLC
New York, NY 10005
Tel (212) 897-7660
Fax (212) 897-7669
Toll Free 888-503-6739
jsaettele@fxcm.com

secretary

From: Paola Gallo [paolagallo1@yahoo.it]
Sent: Monday, August 07, 2006 4:56 PM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions. 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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

Chiacchiera con i tuoi amici in tempo reale!
http://it.yahoo.com/mail_it/foot/*http://it.messenger.yahoo.com

secretary

From: Martin Hemsley [mdhems@gmail.com]
Sent: Tuesday, August 08, 2006 1:13 AM
To: secretary
Subject: COT Report

I frequently rely on your report to make informed trading decisions. I would consider myself to be trading with the odds stacked against me without it.

Thanks,
Martin Hemsley

8/8/2006

secretary

From: Holger Offhaus und Anja Trinks [bull.bear@online.de]
Sent: Tuesday, August 08, 2006 7:22 AM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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.

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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.

secretary

From: philip beauregard [philipbeauregard@hotmail.com]
Sent: Tuesday, August 08, 2006 2:12 AM
To: secretary
Subject: COT report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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Thank you for keeping our markets transparent with full disclosure to the public.

Phil Beauregard

secretary

From: jtriplext@ghostt.co.uk
Sent: Tuesday, August 08, 2006 4:38 AM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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.

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Thank you for keeping our markets transparent with full disclosure to the public.

secretary

From: Bryant Bushling [bryante1@gotsky.com]
Sent: Tuesday, August 08, 2006 2:05 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/8/2006

secretary

From: baker1975uk [baker1975uk@lycos.com]
Sent: Monday, August 07, 2006 6:56 PM
To: secretary
Subject: cot report

hello from the uk,
i read on elite trader a site for predominantly small traders, that the cot report may be scraped.
<http://www.elitetrader.com/vb/showthread.php?s=&threadid=73275>

i wish to register my disappointment if this is the case as this report provides us small traders with valuable insight into the commercial traders likely positioning.

i urge the cot to please reconsider scrapping the cot report as we small traders are already at a disadvantage enough

regards
have a great week
jon

secretary

From: Winston Drew Minor [bilboe3@cox.net]
Sent: Tuesday, August 08, 2006 9:11 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

8/8/2006

secretary

From: Maryfisch@aol.com
Sent: Tuesday, August 08, 2006 10:09 AM
To: secretary
Subject: COT Report

Please do not discontinue issuing the weekly COT reports. I use this constantly in my trading and research.

Thank you.

mary Fischer

secretary

From: Derek P [derek77@comcast.net]
Sent: Tuesday, August 08, 2006 10:09 AM
To: secretary
Subject: COT reports

In response to your request for comments, I am deeply concerned that the CFTC would consider discontinuing such a popular and insightful report. While the report may need modification, the number and size of exemptions granted by the Commission would seem to demand more transparency, not less. Certainly true hedgers should have their own category. In general, any modification must avoid discontinuing, suspending, or delaying the Commitments reporting. And the Commission should take precautions to implement report changes in such a way as to maintain continuity with historical data. Finally, I would request that if the Commission should decide to make changes that could negatively affect the continuation, continuity, or promptness of the COT report, that it submit such proposed changes for further specific public comment.

Jill Panaia

8/8/2006

secretary

From: Trinks, Anja [Anja.Trinks@Dresdner-Bank.com]
Sent: Tuesday, August 08, 2006 10:14 AM
To: secretary
Subject: COT

Dear Ladies and Gentlemen,

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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. In general, any changes should not result in discontinuing, suspending or delaying, the Commitments' report, and 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.

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Thank you for keeping our markets transparent with full disclosure to the public.

Yours,
Anja Trinks

secretary

From: Glenn [auag5@yahoo.com]
Sent: Tuesday, August 08, 2006 11:06 AM
To: secretary
Subject: COT reports

Please do not let the PPT(Plunge Protection Team, set up by the US government and run by the Treasury and Federal Researve) force you into getting rid of the commitment of traders report just so that they can hide there activities. The US and US markets should be free and transparent!

Thanks

Glenn Kafka
Metuchen, NJ

Do You Yahoo!?

Tired of spam? Yahoo! Mail has the best spam protection around <http://mail.yahoo.com>

secretary

From: Lamar Stradling [lamar@pcservices4u.com]
Sent: Tuesday, August 08, 2006 11:17 AM
To: secretary
Subject: COT Reports

To whom it may concern:

I urge you to continue to create and publish the COT data reports. This is a very important part of the daily information that I use to have confidence in the market. Thank you for you time and consideration.

Lamar Stradling

I am using the free version of SPAMfighter for private users.
It has removed 1 spam emails to date.
Paying users do not have this message in their emails.
Try [SPAMfighter](#) for free now!

secretary

From: John Cushing [jcushing@ackerfinley.com]
Sent: Tuesday, August 08, 2006 11:26 AM
To: secretary
Subject: COT Report

As an individual trader, I rely heavily on the COT report to assist me in making market decisions.

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