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COMMENT

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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:

29

John Pankowski
94 Lenape Drive
East Stroudsburg, PA 18301

August 9, 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 Absent historical reference, the report becomes nearly unintelligible.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 a 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.



John. Pankowski

secretary

From: Heitman, Donald H.
Sent: Wednesday, August 16, 2006 8:56 AM
To: secretary
Subject: FW: COT Reports (Commitments of Traders)

From: David Blair Macrory [mailto:goldcall2002@yahoo.com]
Sent: Tuesday, August 15, 2006 4:36 PM
To: Heitman, Donald H.
Subject: COT Reports (Commitments of Traders)

Request the CFTC continue the weekly publication and distribution of the COT Reports.

Thank-you,

David Blair Macrory

Reference:

What follows is a copy of my letter sent via U.S. Postal Service, on August 15, 2006; to Donald Heitman, Senior Special Counsel, CFTC :

Donald H. Heitman
Senior Special Counsel
Division of Market Oversight, CFTC
#3 Lafayette Center
1155 21st Street NW
Washington, DC 20581
August 15, 2006

Subject: Commitments of Traders (COT) – Request for Comments from the Commodity Futures Trading Commission; deadline: 08/21/06

Dear Mr. Heitman,

In response to your CFTC-Release #5190-06 of June 21 & 23, 2006, and in reply to your Federal Register Notice, FR Doc. E6-9722, updated 06/21/06 requesting public comment concerning the COT Reports, I wish to ask that the CFTC carefully consider the merits and importance of continuing the publication and public distribution of the COT Reports (Commitments of Traders).

In my 35 years of investment research and experience, I have become convinced that the COT Reports are among the most valuable of all government periodic publications concerning economic and investment-market facts and figures. The publication and public distribution of the weekly COT Reports make a vital contribution to the transparency, the integrity, and the soundness of U.S. investment-markets, including our nation's vital capital-formation-markets.

Furthermore, the weekly COT Reports provide invaluable market data and information to the investing public, as well as to professional investment advisors and to fund- and money-managers; market information that contributes strategically to the development and implementation of successful

8/16/2006

investment strategies. The COT Reports are a vitally important market research “tool” uniquely useful in the designing of investment strategies that help to more effectively diversify and distribute risk, and that more accurately help to develop investment portfolio goals and objectives, such as successful investment strategies for retirement planning.

In an age and era too often scarred by a “Culture of Corruption” that roils U.S. investment markets and threatens to undermine them --- corruption such as in the Enron case and the WorldCom case, and such as in the fraudulent back-dating of option values for hidden corporate executive pay-out schemes, and such as in the pervasive epidemic of special-interest influence and manipulation of many government institutions (such as in the Jack Abramov case with Congress) --- in such an age and era as this – it is of paramount importance that the COT’s vital factual data about U.S. commodity and financial futures markets, including indexes, bonds, world currencies, etc. --- it is of paramount importance that this market information continues to be published and made available to the public.

The publication and distribution of the COT Reports contributes to better informing and educating the American investment community; thus helping to restore and renew the public’s trust in our nation’s important financial, business, government, and market institutions. In an increasingly competitive global economy, the COT Reports assist in meeting the vital need of the American people to more soundly and independently provide for their own retirement planning and security. In conclusion, I again request and re-emphasize the critical need for the CFTC to weigh carefully the merits and importance of continuing the public publication and distribution of the weekly COT Reports, the Commitments of Traders.

Respectfully yours,

David B. Macrory
2207 Madison Ave.
San Diego, CA 92116
619-688-9579

secretary

From: Prodex [prodex@mail.datanet.hu]
Sent: Wednesday, August 16, 2006 5:14 PM
To: secretary
Subject: COT reports

As a small speculator I consider COT reports to be the most useful tool in competing with the other (reportable) traders, who have definite advantage over speculators (I have stopped trading stocks to make use of COT reports). I base my trading decisions in commodities first of all on COT reports.

Yes, the Commission should continue to publish the COT reports - to give a chance to millions of speculators all over the world.

I deeply agree with the practice of the Commission's treatment of professionally managed funds, that is they are treated as non-commercial for COT purposes in all kind of physical commodities. This practice should be preserved in the future, without respect the new, tricky swap deals.

Commercial trader is a producer, processor, miner, merchant, etc, who has anything to do with the physical commodity. In case of physical commodities there is no reason for the existence of the "non-traditional commercial" category.

The COT reports, in their current form, do not provide any particular segment of traders with an unfair advantage, quite to the contrary, absence of COT reports would give further advantage to the big players of markets.

The Commission is requested to maintain COT reports in current form - the worst would be the nonexistence of COT reports at all.

Sincerely,

I. Hato

Budapest/Hungary

(in name of four other fellow-trader as well, who are trading US exchanges instead of European markets due to the existence of COT reports)

secretary

From: Guenter T. Vollbach [GTV@Vollbach.com]
Sent: Wednesday, August 16, 2006 8:12 PM
To: secretary
Subject: COT Report

Hi,

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.

Best regards,
Guenter T. Vollbach

8/17/2006

secretary

From: Robert Moreno [rmoreno220@cfl.rr.com]

Sent: Wednesday, August 16, 2006 8:32 PM

To: secretary

Subject: COT Weekly Data

Sir,

We need to keep transparency in the financial system to assure confidence in it and COT Weekly Data is one way to achieve this. These reports and their historical continuity should be kept ongoing and maintained. Please. Thank you.

8/17/2006

secretary

From: JPic271338@aol.com
Sent: Wednesday, August 16, 2006 9:20 PM
To: secretary
Subject: COT reports

I want more COT reports, in a more timely fashion, ie. at least weekly, if not daily. James Pickett, Apple Valley, MN 55124

8/17/2006

secretary

From: lightnin [lightninky@hughes.net]
Sent: Wednesday, August 16, 2006 9:28 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.

Thank You,

Kent Quertermous

8/17/2006

secretary

From: jrschick@ralcorp.com
Sent: Wednesday, August 16, 2006 4:04 PM
To: secretary
Subject: COT reports

Importance: High

I execute the commercial hedging activity for a food processing company. I do understand the issues raised about the perceived relevancy of the report, but believe any proposal to do away with this report simply "throws the baby out with the bathwater".

I too see that the data is skewed by this new participant,, the "long only commodity index fund" who is designated as a commercial hedger.

This report is critical to any comprehensive analysis of the futures markets and their participants, even if flawed.

I suggest the following:

1. Create a new class or participants- The index hedger.
2. Do nothing.

Best Regards,

James Schick

PS: The following is my personal opinion as a +10 year practitioner in the futures markets:

I do feel that an appropriate approach would be to develop a better management and regulation of these ETF's and index funds. One can easily argue the impact upon prices of silver when an ETF take delivery and holds of significant quantity of silver. A similar issue arises with the CBOT open interest in soft-red-winter wheat.....open interest now exceeds seven-times the physical production.....driven by the long-only index funds. Their presence has certainly impacted the price of this commodity. They buy only, and never sell.....it can only have an inflationary impact upon price and cause severe price dislocations like we have seen in the physical cash markets of wheat this year.

James Schick
Procurement
Ralcorp Holdings, Inc.
314-877-7017

secretary

From: Mike Ruff [mike.ruff@yahoo.com]
Sent: Wednesday, August 16, 2006 4:31 PM
To: secretary
Subject: COT Reports

The CFTC should continue to publish the COT reports. The reports provide valuable market information.

The report format should not be changed to include additional categories of data. This action would destroy the compatibility of current information with historical information. The additional categories might invite an arbitrary gaming of the system by hedge funds - a direct purchase by a hedge fund is subject to position limits while the same purchase through an intermediary swap dealer is not subject to position limits - same transaction, different result depending on how the transaction is structured - an invitation for abuse.

I cannot discern any advantage the COT report provides to a particular segment of traders - there is no holy grail contained in the reports - commercials buy/sell for reasons that may or may not portend the future.

The CFTC should continue to publish the COT reports in their present format.

Thank you for your consideration,

Michael R. Ruff, CPA/PFS, CFP

secretary

From: albert [albert@triangleexports.com]
Sent: Wednesday, August 16, 2006 4:33 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.

8/16/2006

secretary

From: llikn8tur@aol.com
Sent: Wednesday, August 16, 2006 2:16 PM
To: secretary
Subject: COT Reports

Dear Ms. Donovan,

Please know that I am concerned about the possibility of the cessation of Commitments of Traders Reports. Government is losing transparency, and we need to preserve flow of information to the investing public.

Thank you,
Liza Ferrier

8/16/2006

secretary

From: Marty [martyk1@bellsouth.net]
Sent: Wednesday, August 16, 2006 2:42 PM
To: secretary
Subject: COT reports

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

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,
Martin Klein

secretary

From: Clauson, Karl [kclauson@caxton.com]
Sent: Wednesday, August 16, 2006 3:02 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.

This message may contain information that is confidential or privileged.
If you are not the intended recipient, please advise the sender immediately
and delete this message.

secretary

From: Willem Ooms [Willemo@tradingplaces.com]
Sent: Wednesday, August 16, 2006 12:32 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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Thank you for keeping our markets transparent with full disclosure to the public.

secretary

From: Kevin Suing [kevinsuing@sbcglobal.net]
Sent: Wednesday, August 16, 2006 1:34 PM
To: secretary
Subject: COT report

I am a small investor/trader who relies on the data of the COT report to make investment decisions. The majority of my retirement savings is in an 401k, but I use the COT to help determine short term investment positions.

By hiding key market info like the COT report, the marketplace is no longer level, and free market integrity is deeply in question.

Here are few examples of how the small investor (and 401k plan holder) is continuing to be place in a severe disadvantage.

- Massive Insider back dating of options
- Massive Insider selling of stocks while buying back shares for the public to meet EPS requirements
- Three day delays in COT reports (reports that insiders do not want the public to see at all)
- Elimination of M3 reporting
- Short interest stats that come out so infrequently as to be useless
- Upgrades and downgrades after mutual funds have bought in or sold
- Upgrades and downgrades of stocks during options expiration week and other less liquid times for maximum effect.

Arthur Levitt, former SEC chairman, in his book "Take On the Street" points out how big financial interests have unfair advantage over the small investor in financial markets.

Based upon these few examples, I am a middle America soccer mom who is beginning to doubt that we have a government by the people, for the people. Where is the oversight? Please prove me wrong.

Sincerely,

Kristy Suing

August 3, 2006

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

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 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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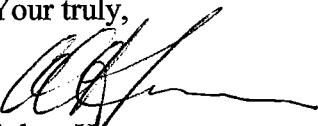
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I urge you to continue publishing the reports. They are a valuable tool for investors throughout the world.

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

Your truly,



Adam Hartman

secretary

From: Phil Eckes [p_eckes@comcast.net]
Sent: Wednesday, August 16, 2006 11:20 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.

secretary

From: DrAssad@doctorassad.com
Sent: Wednesday, August 16, 2006 9:58 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.

8/16/2006

secretary

From: LDBEAMS@aol.com
Sent: Wednesday, August 16, 2006 10:17 AM
To: secretary
Cc: LDBEAMS@aol.com
Subject: COT Reports

I cannot believe you are considering doing away with the COT reports. Why in an age when information should be more timely and flowing freer than ever, is our government trying to keep us in the dark? You have already stacked the deck against investors by giving us untimely information on:

1. Massive insider backdating of options
2. Massive insider selling of stocks while buying back shares for the public to meet EPS requirements
3. Three-day delays in COT reports (reports that insiders do not want the public to see at any time)
4. Elimination of M3 reporting
5. Short interest stats that come out so infrequently as to be useless
6. Upgrades at the top and downgrades at the bottom
7. Upgrades and downgrades after mutual funds have bought in or sold
8. Debt-rating changes happening only after they are totally expected (GM, Ford)
9. Debt-rating companies having side business relationships with companies they rate
10. Upgrades and downgrades of stocks during options expiration week and other less liquid times for maximum effect

I find this deplorable, and even tho the COT reports should be better in this time of easily available data, they are better than no info at all.

Sincerely

Lauri A Beamish- Boker/Owner
Call Us Real Estate
961 Carola Ave
San Jose, CA 95130
Cell # 408-313-320
Fax #408-241-5128

secretary

From: James Elsea [elseafamily@earthlink.net]
Sent: Wednesday, August 16, 2006 10:21 AM
To: secretary
Subject: COT REPORTS

Dear SIR:
The COT Reports are very important to me .Please retain them

James E.Elsea.

secretary

From: Sherman & Karen Schueler [shkaschu@willmar.com]
Sent: Wednesday, August 16, 2006 7:43 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.

secretary

From: Nigel Kirkwood [kirkwoods@westnet.com.au]
Sent: Wednesday, August 16, 2006 8:16 AM
To: secretary
Subject: COT Reports

Dear Sir/Madam

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 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.

Kind Regards

Nigel Kirkwood
KIRKWOOD HOLDINGS Pty Ltd Australia
kirkwoods@westnet.com.au

8/16/2006

secretary

From: Richard Gardner [rjeletrik@hotmail.com]
Sent: Wednesday, August 16, 2006 1:47 AM
To: secretary
Cc: rjeletrik@hotmail.com
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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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.

secretary

From: Ryan Litchfield [rclitch@earthlink.net]
Sent: Wednesday, August 16, 2006 2:53 AM
To: secretary
Attachments: "AVG certification"

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: John Arnold [jar5499297@charter.net]
Sent: Wednesday, August 16, 2006 4:44 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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Thanks,

John Arnold

secretary

From: Dallas Norris [den1942@starband.net]
Sent: Wednesday, August 16, 2006 4:50 AM
To: secretary
Subject: COT Report

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secretary

From: Kile, Larry [lkile@harris.com]
Sent: Wednesday, August 16, 2006 5:08 AM
To: secretary
Subject: COT Report

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secretary

From: Nawal.Pandey [Nawal.Pandey@target.com]
Sent: Wednesday, August 16, 2006 5:36 AM
To: secretary
Cc: Nawal.Pandey
Subject: COT Reports

Dear Sir/ Madam,

COT reports are important necessary part of my analysis and I would like them to continue.

Thanks

Nawal Pandey
17400 49th Ave N
Plymouth, MN, 55446
(763) 300-8594

secretary

From: Mika Liebkind [mika.liebkind@profinum.com]
Sent: Wednesday, August 16, 2006 5:54 AM
To: secretary
Subject: COT Report

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