

I support increasing the percentage of bond trades reported to TRACE. This could be done by increasing (or eliminating) the caps on reportable trades. This would increase transparency and reduce costs to investors. Increasing the number of bond trades reported to TRACE would increase the quality of information available to investors; better information should result, over time, in better decisions.

Thank you for allowing me to comment on this important issue. Please understand that my comments are my own and may not reflect the opinions of my employer.

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