

As a household investor and a scientist by profession, I would like to voice my support for rule proposal S7-32-10 in which large security-based swap positions would be reported.

Security-based swaps are a significant portion of the US and global market. Without reporting of these swaps, the ability to engage in excess leverage is available. That availability is being utilized and abused. The collapse of Archegos is only a recent example of the effect stemming from this cause. Allowing excess leverage without reporting is not only unfair to household investors, but I believe it presents as a national security issue given the frailty of our under-capitalized regional banks.

The CFTC continues their dereliction of duty by failing to report swap data. They are a self-regulatory organization (SRO) rather than an actual governmental organization such as the SEC. The SEC should regulate swap data to ensure fairness and transparency in the market.