From:	Northern Arizona University, Jerome D. Mahaffey
Proposal:	1479 (RIN 7100-AE10) Regulation: Physical Commodities-FHCs (ANPR)
Subject:	Physical Commodities-FHCs

Comments:

Date: Jan 15, 2014

Proposal: Regulation: Complementary Activities, Merchant Banking Activities, and Other Activities of Financial Holding Companies related to Physical Commodities [R-1479] Document ID: R-1479 Revision: 1 First name: Jerome Middle initial: D Last name: Mahaffey Affiliation (if any): Northern Arizona University Affiliation Type: Educational (Edu) Address line 1: 6621 Snowflake Drive Address line 2: City: Flagstaff State: Arizona Zip: 86004 Country: UNITED STATES Postal (if outside the U.S.): Your comment: teh trading of commodities by large commercial banks nad hedge funds harms the commodities markets. this trading should be te purview of those int eh commodities related businesses and a sufficient activity of small speculators to provide necessary liquidity. the large speculators and banks trade with computer HFT algorithm enabled programs that give them an unfair advantage, as

well as having sufficient capital to actually move the market with strategic trading. I need not mention

what can happen if the large traders collude. Please give the markets back to the real users.