

From: John Skogsberg  
Proposal: 1479 (RIN 7100-AE10) Regulation: Physical Commodities-FHCs (ANPR)  
Subject: Physical Commodities-FHCs

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Comments:

I'm writing because I'm concerned about Wall Street's involvement in commodities markets. For a country that was founded on a system of checks and balances, it seems the last 40 years have eroded most of the checks, including this one. It's no wonder the U.S. is on the downslide given the disregard of apparent conflicts of interest.

When banks control both the capitalization AND commodity, it doesn't take a genius to figure out how they can artificially manipulate the market supply and demand to maximize profits. This may reward bank shareholders in the short term, but will corrupt the system and punish the rest of the American public in the long term.

Hopefully, wiser Federal Reserve heads will prevail. I encourage the Board of the Federal Reserve to forbid financial institutions from buying up food, fuel and other materials that have nothing to do with banking.

Thank you for considering my comment,  
John Skogsberg