

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

Comments:

Date: Jan 25, 2014

Proposal: Complementary Activities, Merchant Banking Activities, and Other Activities of Financial Holding Companies related to Physical Commodities [R-1479]

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Revision: 1

First name:

Middle initial:

Last name:

Affiliation (if any):

Affiliation Type: Other (Oth)

Address line 1:

Address line 2:

City:

State:

Zip:

Country:

Postal (if outside the U.S.):

Your comment: Commodities and all instruments related to commodities should be traded by representatives of end-users. There is overwhelming evidence that the use of commodity trading by non-end users and/or their representatives serves nothing more than speculative manipulation of those markets directly, and other markets indirectly.

The simplest to understand concept is that of gasoline. Gasoline prices are set on commodity exchanges. Should manipulation of those markets occur to the upside for speculative or hedge purposes, the price of gasoline rises without any connection to supply-demand. The detrimental outcome in terms of consequence of higher gasoline prices are all too obvious.