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

Comments:

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

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It should be clear to those who are interested that the precious metals positions held by JP Morgan, specifically gold and silver, constitute a corner on those markets. Because of the size of those positions (using public data provided by the CFTC)JP Morgan is able to manipulate gold and silver prices and profit from those changes at the expense of others. This is clearly unfair and obviously illegal. It's time for the Fed to act and put an end to these unfair and illegal activities.