transmission for entry and shall not be charged to agreement levels, if applicable.

The visa stamp remains unchanged.

The actions taken concerning the Government of the Republic of Singapore with respect to imports of textiles and textile products in the foregoing categories have been determined by the Committee for the Implementation of Textile Agreements to involve foreign affairs functions of the United States. Therefore, these directions to the Commissioner of Customs, which are necessary for the implementation of such actions, fall within the foreign affairs exception to the rulemaking provisions of 5 U.S.C. 553(a)(1). This letter will be published in the Federal Register.

Sincerely,

D. Michael Hutchinson,

Acting Chairman, Committee for the Implementation of Textile Agreements.

[FR Doc. 96–31701 Filed 12–12–96; 8:45 am]

BILLING CODE 3510–DR–F

COMMODITY FUTURES TRADING COMMISSION

Chicago Mercantile Exchange: Proposed Amendments to the Frozen Pork Bellies Futures and Options Contracts Converting the Futures Contract to a Cash Settled Contract From a Physical Delivery Contract, and Conforming Amendments to the Options Contract

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of availability of the terms and conditions of proposed and amended commodity futures contracts.

SUMMARY: The Chicago Mercantile Exchange (CME or Exchange) has submitted amendments to its frozen pork bellies futures contract that would replace the contract's existing physical delivery provisions with a cash settlement system based on cash prices for fresh pork bellies. The proposed amendments also would revise the futures contract's trading months, speculative position limits, maximum daily price fluctuation limits and last trading day.

In accordance with Section 5a(a)(12) of the Commodity Exchange Act and acting pursuant to the authority delegated by Commission Regulation 140.96, the Acting Director of the Division of Economic Analysis (''Division'') of the Commodity Futures Trading Commission (''Commission'') has determined, on behalf of the Commission, that the proposed amendments are of major economic significance. On behalf of the Commission, the Division is requesting public comment on the proposal.

DATES: Comments must be received on or before January 13, 1997.

ADDRESSES: Interested persons should submit their views and comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st St. NW, Washington, DC 20581. In addition, comments may be sent by facsimile transmission to (202) 418–5521, or by electronic mail to secretary@cftc.gov. Reference should be made to the CME frozen pork bellies futures contract.

FOR FURTHER INFORMATION CONTACT: Please contact Fred Linse of the Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st St., NW, Washington, DC 20581, telephone 202–418–5273, or electronic mail: flinse@cftc.gov.

SUPPLEMENTARY INFORMATION: The existing terms of the frozen pork bellies futures contract provide for physical delivery of 40,000 pounds of frozen pork bellies meeting specified quality, packaging and weight requirements. Delivery is at CME-approved public cold storage warehouses. The contract also currently specifies a maximum daily price fluctuation limit of $.030 per pound, which is applicable through the last trading day of each expiring contract month. In addition, the contract's existing terms specify that trading ends on the business day immediately preceding the last three business days of the contract month. Trading is currently conducted in the contract months of February, March, May, July and August.

The contract's current terms also provide for net long or short speculative position limits of 1,000 contracts in all contract months combined and 800 contracts in any individual non-spot contract month. The contract's existing spot-month speculative position limits are 150 contracts in any expiring contract month (except May) as of the close of business on the last trading day preceding the first business day of the contract month and 100 contracts in any expiring contract month (except May) as of the close of business on the sixth business day following the first Friday of the contract month.[1]

The proposed amendments would delete all physical delivery provisions of the futures contract. These provisions would be replaced by terms specifying mandatory cash settlement of all open positions at the expiration of trading in a contract month. The proposed cash settlement price would be the weighted average price for all negotiated transactions for 12–14 pound, 14–16 pound, and 16–18 pound, skin-on, fresh pork bellies, as reported by the U.S. Department of Agriculture Federal-State Market News Service in the National Carlot Meat Report during the last five trading days of each expiring contract month.

Under the proposed amendments, trading in the futures contract would terminate on the second-to-last Friday of the contract month.[2] The proposed amendments would provide for trading in the contract months of January, March, May, July, August, September, and November. In addition, the proposed amendments would specify that no maximum daily price fluctuation limit would apply to trading in an expiring contract month during the last five days of trading.

The proposed amendments will delete the contract's existing speculative limit for all contract months combined. Under the proposed amendments, the contract's spot-month speculative position limits for each listed month would be set at 400 contracts as of the close of business (COB) on the last trading day prior to the first business day of the contract month, 200 contracts as of COB on the business day immediately preceding the last ten trading days of the contract, and 40 contracts in the expiring month as of COB on the business day immediately preceding the last five trading days of the contract. The speculative position limit for any individual non-spot contract month would continue to be 800 contracts.

The proposed amendments also will modify the rules of the option contract to conform to the proposed changes to the futures contract and will change the last trading day for the option contract from the first Friday of the delivery month to the business day immediately preceding the last five trading days for the underlying futures contract.

In addition, the proposed amendments would rename the contracts as the ''*fresh* pork bellies'' futures and options contracts.

In support of the proposed amendments, the CME indicates that the proposal to eliminate physical delivery of frozen pork bellies and provide for mandatory cash settlement based on

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[1] For the May contract month, the contract's existing speculative limits are 200 contracts as of the close of business on the last trading day prior to the first business day of the contract month and 150 contracts as of the close of business on the sixth business day following the first Friday of the contract month.

[2] If a holiday falls on the second-to-last Friday or on any of the four weekdays prior to that Friday, trading would end on the first prior Friday that was not a holiday or so preceded by a holiday

cash prices for fresh pork bellies is intended to reflect changes in cash market practices. The CME indicates, specifically, that the quantity of frozen pork bellies being placed into cold storage is declining because more pork bellies are being utilized as fresh pork bellies. The CME notes that, as a result of this trend, the demand for pork bellies is becoming less seasonal and is tending to follow more closely the production of that commodity. The CME submits that, therefore, the industry has less need for a contract to hedge a seasonal, stored commodity, and a growing need to hedge forward contracts for fresh pork bellies on a year round basis.

With respect to the proposed cash settlement provisions, the CME indicates that physical delivery of fresh pork bellies would be very difficult due to the fact that such bellies are highly perishable and thus are not merchantable for much more than 72 hours. The CME believes that cash settlement is the only feasible method of settling futures positions, since there could be many problems and/or delivery failures with a physically delivered fresh pork bellies futures contract. The CME also indicates its belief that the proposed cash settlement price would not be susceptible to manipulation or distortion.

The CME proposes to make the amendments effective with respect to newly listed contract months only, following Commission approval.

On behalf of the Commission, the Division is requesting comment on the CME's proposals. In particular, the Division is seeking comments regarding the extent to which the proposed cash settlement prices will reflect the underlying cash market and the susceptibility of the proposed cash settlement price to manipulation or distortion.

Copies of the terms and conditions will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st St., N.W., Washington, D.C. 20581. Copies of the terms and conditions can be obtained through the Office of the Secretariat by mail at the above address or by phone at (202) 418–5097.

Other materials submitted by the Exchange may be available upon request pursuant to the Freedom of Information Act (5 U.S.C. 552) and the Commission's regulations thereunder (17 C.F.R. Part 145 (1987)), except to the extent they are entitled to confidential treatment as set forth in 17 CFR 145.5 and 145.9. Requests for copies of such materials should be made to the FOI, Privacy and Sunshine Act Compliance Staff of the Office of the Secretariat at the Commission's headquarters in accordance with 17 CFR 145.7 and 145.8.

Any person interested in submitting written data, views, or arguments on the proposed terms and conditions, or with respect to other materials submitted by the CME, should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st St., N.W., 20581 by the specified date.

Issued in Washington, DC, on December 10, 1996.

Blake Imel,

Acting Director.

[FR Doc. 96–31720 Filed 12–12–96; 8:45 am]

BILLING CODE 6351–01–P

DEPARTMENT OF ENERGY

Record of Decision: Environmental Impact Statement for the Nevada Test Site and Off-Site Locations in the State of Nevada

AGENCY: Department of Energy.

ACTION: Record of Decision.

SUMMARY: The Department of Energy (DOE) is issuing this Record of Decision on the management and operation of the Nevada Test Site and other DOE sites in the State of Nevada. This Record of Decision is based on the information and analysis contained in the Final Environmental Impact Statement for the Nevada Test Site and Off-Site Locations in the State of Nevada, DOE/EIS–0243, and other factors, including the mission responsibilities of the Department, and comments received on the draft and Final Environmental Impact Statement. DOE has decided to implement a combination of three alternatives analyzed: Expanded Use; No Action (i.e., status quo); and Alternate Use of Withdrawn Lands. Most activities will be pursued at levels described by the Expanded Use Alternative. However, low-level and mixed low-level waste management activities will be conducted at levels described by the No Action Alternative, pending decisions by DOE under the Waste Management Programmatic Environmental Impact Statement, DOE/EIS–0200, now in preparation. Also, DOE will initiate certain public education activities analyzed under the Alternate Use of Withdrawn Lands Alternative. This decision will result in the continuation of the multipurpose, multi-program use of the Nevada Test Site, under which DOE will pursue a further diversification of interagency, private industry, and public-education uses while meeting its Defense Program, Waste Management, and Environmental Restoration mission requirements at the Nevada Test Site and other Nevada sites, including the Tonopah Test Range, the Project Shoal Site, the Central Nevada Test Area, and on the Nellis Air Force Range Complex.

FOR FURTHER INFORMATION CONTACT: For further information on the Final Environmental Impact Statement or to receive a copy of the Environmental Impact Statement or other information related to this Record of Decision, contact: Bob G. Golden, National Environmental Policy Act Compliance Officer, U.S. Department of Energy, Nevada Operations Office, P.O. Box 98518, Las Vegas, NV 89193, (702) 295–2353.

For information on the DOE National Environmental Policy Act process, contact: Carol M. Borgstrom, Director, Office of NEPA Policy and Assistance, U.S. Department of Energy, 1000 Independence Avenue, SW, Washington, DC 20585, (202) 586–4600, or leave a message at (800) 472–2756.

SUPPLEMENTARY INFORMATION:

Background

DOE prepared this Record of Decision pursuant to the regulations of the Council on Environmental Quality for implementing the National Environmental Policy Act (40 CFR Parts 1500–1508) and DOE's National Environmental Policy Act Implementing Procedures (10 CFR Part 1021). This Record of Decision is based on DOE's Final Environmental Impact Statement for the Nevada Test Site and Off-Site Locations in the State of Nevada (DOE/EIS–0243). The Nevada Test Site occupies approximately 3,496 square kilometers (1,350 square miles) in southern Nevada and is located approximately 105 kilometers (65 miles) northwest of Las Vegas. The DOE also manages several other sites in Nevada, including the Tonopah Test Range, Central Nevada Test Area, and Project Shoal Area located southeast of Fallon, Nevada.

Historically, the primary mission of the Nevada Test Site was to conduct nuclear weapons tests. Since the moratorium on testing began in October 1992, this mission has changed to maintaining a readiness to conduct tests if so directed by the President (under the "supreme national interest" withdrawal provision in the Comprehensive Test Ban Treaty) and participating in the Department's science-based stockpile stewardship program by serving as a site for various