

requires an initial and/or maintenance add-on margin of 17%, and covers 99% of all five-day price movements over the preceding three-year period. Currently, under Tier III, there is a 7% initial and/or maintenance add-on margin. Under the proposal, the 7% add-on will be eliminated and the margin requirement for Tier III CCRs will be determined pursuant to Commentary .15 and .16 of PHLX Rule 722, as amended.²² The Exchange now proposes to delete Tier IV and to amend Tier III to apply to margin levels for CCRs involving the Mexican peso. Under the proposed method for calculating the add-on margin for CCRs involving the Mexican peso, the Exchange will still review five-day price movements over the most recent three-year period but the calculation as proposed would cover at least 97.5% of all such five-day price movements rather than the current 99%. This determination is the same as that currently applied to Standardized FCOs covered by Commentary .16 to PHLX Rule 722. The PHLX Examinations Department will review margin levels for CCRs involving the Mexican peso quarterly, at the same time such review is conducted for Standardized FCOs. The Exchange indicates that applying the add-on margin methodology outlined in Commentary .16 to Mexican peso CCRs will eliminate the need to state the actual add-on margin levels for Canadian dollar/Mexican peso and Mexican peso/Canadian dollar CCR contracts. Instead, the Exchange proposed to provide notice of the add-on margin levels for Mexican peso CCRs quarterly via circulars to the membership, the other market participants, and the Commission. The notice will follow the schedule outlined for quarterly reviews conducted for Standardized FCOs.

2. Statutory Basis

The proposed rule change is consistent with Section 6 of the Act,²³ and specifically Section 6(b)(5) thereof,²⁴ in that it is designed (a) to promote just and equitable principles of

trade; (b) to foster cooperation and coordination with persons engaged in regulating, clearing, settling, and processing information with respect in CCRs; and (c) to facilitate transactions in securities by establishing a methodology for the calculation of margin levels for CCRs that will remain consistent and ease the burden of determining new margin levels for each currency traded in the customized environment.

B. Self-Regulatory Organization's Statement on Burden on Competition

The PHLX does not believe that the proposed rule change will impose any inappropriate burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

A. By order approve such proposed rule change, or

B. Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying with the Commission's Public Reference Section, 450 Fifth Street, NW, Washington, DC 20549. Copies of such

filing will also be available for inspection and copying at the principal office of the Exchange.

All submissions should refer to File No. SR-Phlx-98-51 and should be submitted by May 6, 1999.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.²⁵

Margaret H. McFarland,
Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG-1999-4974]

Port Access Routes Study; Strait of Juan de Fuca and Adjacent Waters

AGENCY: Coast Guard, DOT.

ACTION: Notice of meeting; extension of comment period.

SUMMARY: The Coast Guard is announcing a public meeting to collect data and information for the ongoing study of port-access routes for the Strait of Juan de Fuca and adjacent waters. The meeting will focus on the issues raised and questions listed in the **Federal Register** notice announcing the study. The Coast Guard is also extending the comment period to May 31, 1999 to allow additional time for public comment.

DATES: The meeting will be held on May 12, 1999 from 1 p.m. to 4 p.m. Comments and related material must reach the Docket Management Facility on or before May 31, 1999.

ADDRESSES: The meeting will be held in the auditorium of Building 9, NOAA Western Regional Center, 7600 Sand Point Way NE, Seattle, WA 98115.

You may submit your written comments and related material by only one of the following methods:

(1) By mail to the Docket Management Facility, (USCG-1999-4974), U.S. Department of Transportation, room PL-401, 400 Seventh Street SW., Washington, DC 20590-001.

(2) By hand to room PL-401 on the Plaza level of the Nassif Building, 400 Seventh Street SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The telephone number is 202-366-9329.

(3) By fax to the Docket Management Facility at 202-493-2251.

1069(a)(1)(B); See Securities Exchange Act Release No. 34925 (November 1, 1994), 59 FR 55720 (November 8, 1994) (File No. SR-Phlx-94-18).

²¹ The Exchange is proposing to amend Commentary .15 to remove the Italian lira and Spanish peseta CCRs from Tier III, to remove a reference to Tier IV, and to move CCRs involving Mexican pesos to Tier III, to note that margin for Mexican peso CCRs is to be calculated pursuant to Commentary .16. The Exchange is proposing to amend Commentary .16 to clarify that CCRs involving the Mexican peso are to be calculated under the formula set out in that commentary.

²³ 15 U.S.C. 78f(b).

²⁴ 15 U.S.C. 78f(b)(5).

²⁵ 17 CFR 200.30-3(a)(12).

(4) Electronically through the Web Site for the Docket Management System at <http://dms.dot.gov>.

The Docket Management Facility maintains the public docket for this notice. Comments and documents, as indicated in this notice, will become part of this docket and will be available for inspection or copying at room PL-401 on the Plaza Level of the Nassif Building at the same address between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. You may electronically access the public docket for this notice on the Internet at <http://dms.dot.gov>.

FOR FURTHER INFORMATION CONTACT: For information concerning this notice or public meeting, contact Mr. John Mikesell, Chief, Plans and Programs Section, Aids to Navigation and Waterways Management Branch, Thirtieth Coast Guard District, telephone (206) 220-7272, or Ms. Barbara Marx, Office of Vessel Traffic Management, U.S. Coast Guard Headquarters, telephone (202) 267-0574. For questions on viewing, or submitting material to the docket, contact Dorothy Walker, Chief, Documentary Services Division, U.S. Department of Transportation, telephone 202-366-9329.

SUPPLEMENTARY INFORMATION:

Request for Comments

The Coast Guard encourages you to participate by submitting comments and related material, and by attending the public meeting. If you submit written comments, please include your name and address, identify the docket number for this notice (USCG-1999-4974), indicate the specific section of the **Federal Register** notice announcing the study to which each comment applies, and give the reason for each comment. You may submit your written comments and material by mail, hand, fax, or electronic means to the Docket Management Facility at the address under **ADDRESSES**; but please do not submit the same comment or material by more than one means. If you submit them by mail or hand, submit them in an unbound format, no larger than 8½ by 11 inches, suitable for copying and electronic filing. If you submit them by mail and would like to know they were received, please enclose a stamped, self-addressed postcard or envelope. We will consider all comments and materials received during the comment period.

Information on Service for Individuals With Disabilities

For information on facilities or services for individuals with disabilities

or to request special assistance at the public meeting, contact Mr. John Mikesell at the address or phone number under **FOR FURTHER INFORMATION CONTACT** as soon as possible.

Background and Purpose

The Coast Guard announced the port access routes study in the **Federal Register** on January 20, 1999 (64 FR 3145). The purpose of the study is to evaluate the continued applicability of and the need for modifications to current vessel routing measures in and around the Strait of Juan de Fuca and adjacent waters including Admiralty Inlet, Rosario Strait, Haro Strait, Boundary Pass, and the Strait of Georgia. The goal of the study is to help reduce the risk of marine casualties and increase vessel traffic management efficiency in the study area. Study recommendations may lead to future rulemaking or appropriate international agreements.

Dated: April 8, 1999.

Joseph J. Angelo,

Acting Assistant Commandant for Marine Safety and Environmental Protection.

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BILLING CODE 4910-15-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Design Approval of Aircraft Data Communications Systems

AGENCY: Federal Aviation Administration, (DOT).

ACTION: Notice of availability for public comment.

SUMMARY: This notice announces the availability of and requests comments on proposed Advisory Circular (AC) 20-DC, Guidelines for Design Approval of Aircraft Data Communication Systems. The proposed AC provides guidelines for design approval of aircraft data communication systems and applications primarily used for Air Traffic Services (ATS). This AC is issued to provide installation guidelines and to outline a method of compliance with airworthiness standards contained in Title 14, Code of Federal Regulations (CFR), Chapter 1, Subchapter C.

DATES: Comments submitted must be received on or before May 24, 1999.

ADDRESSES: Send all comments on the proposed advisory circular to: Federal Aviation Administration (FAA), Aircraft Certification Service, Aircraft Engineering Division, Avionic Systems Branch, AIR-130, 800 Independence Avenue, SW, Washington, DC 20591. Or

deliver comments to: Federal Aviation Administration, Room 815.800 Independence Avenue, SW, Washington, DC 20591.

FOR FURTHER INFORMATION CONTACT: Michelle Swearingen, Federal Aviation Administration (FAA) Aircraft Certification Service, Aircraft Engineering Division, Avionic Systems Branch, AIR-130, 800 Independence Avenue, SW, Washington, DC 20591, Telephone: (202) 267-3817, FAX: (202) 493-5173.

Comments Invited

Interested persons are invited to comment on the proposed advisory circular listed in this notice by submitting such written data, views, or arguments, as they desire, to the specified address. Comments received on the proposed advisory circular may be examined, before and after the comment closing date, in Room 815, FAA Headquarters Building (FOB-10A), 800 Independence Avenue, SW, Washington, DC 20591, weekdays except Federal holidays, between 8:30 a.m. and 4:30 p.m. All communications received on or before the closing date for comments specified above will be considered by the Director of the Aircraft Certification Service before issuing the final AC.

Background

The AC is intended to provide a means of compliance for both safety of flight, and non-safety of flight, data link communications. In addition to discussing the minimum control, display and alerting standards, this AC suggests that the applicant submit a description of the envisioned operational environment and subsequently perform a safety assessment. The resultant safety assessment classifications are then easily mapped into existing hardware and software design methodology for aircraft certification type design approval. A defined operational environment will form the basis for defining the interoperability expectations and allow for assessment of impact to the derived safety and performance assumptions.

The FAA is currently developing operational environment descriptions and safety assessment, interoperability and performance definitions for those services supported by the NAS infrastructure. The guidelines specified in this AC provide a means, but not the only means, of demonstrating compliance to Title 14, CFR, Chapter 1, Subchapter C, for airborne data link equipment installation on any airframe and intended for any data link service.