

parts I and II and will rely on a small number of tows targeting Greenland turbot. This fishery was chosen for part III because it presents a reasonable opportunity for harvesting target species of different sizes. The revenue received from the limited harvest of Greenland turbot also will support the participating vessel's involvement in the experiment.

All of the incidental catch amounts of pollock and Pacific cod harvested in the flatfish fishing activities authorized under the EFP must be retained to minimize discard amounts, contrary to existing regulations that require retention of these two species only up to a specified maximum retainable catch allowance (§ 679.27). For all other non-flatfish species, standard maximum retainable catch allowances established in regulations at 50 CFR 679.20 will apply based on retained flatfish as the basis species.

The catch of groundfish under this EFP must not exceed a total of 925 mt during parts I and II of the experiment and 342 mt during part III. If these authorized amounts are found to be insufficient to fully conduct the experiment, the applicant must confer with the Regional Administrator and obtain a modification to the EFP according to regulations at § 679.6 prior to any catch of groundfish in excess of these amounts.

The total catch of Greenland turbot authorized under all parts of the EFP is limited to the smallest of the following amounts: (1) An amount equal to 35 percent of the amount of pollock, Pacific cod, and flatfish other than Arrowtooth flounder caught and retained by the permitted vessel during parts I and II of the experiment; (2) the amount of Greenland turbot caught when a total of 342 mt of groundfish have been caught during part III of the experiment; or (3) a total of 175 mt of Greenland turbot caught at any time during the experiment (parts I, II, or III).

If Pacific halibut bycatch during part III of the EFP exceeds 10.2 mt, fishing activities under the EFP must cease and the experiment will be terminated by the Regional Administrator. Although an upper limit of halibut bycatch equal to 10.2 mt is established for part III, the halibut bycatch limit likely will not prevent the harvest of the entire allowable amount of turbot based on 1997-98 observer data collected on halibut bycatch rates in the Greenland turbot fishery. Limits on the catch of prohibited species during parts I and II of the experiment are not established given the objective of the experimental design approved by NMFS for this portion of the experiment.

Existing regulations governing retention and release of prohibited species, as defined at § 679.21(b), will apply to the vessel participating in the experiment except that no deck-sorting of groundfish or prohibited species will be allowed during parts I and II of the experiment. Deck-sorting of halibut will be required during Part III of the experiment to reduce halibut bycatch mortality.

Groundfish and prohibited species catch associated with this experiment will not be deducted from total allowable catch (TAC) or prohibited species bycatch allowances specified for the 1999 groundfish fisheries.

The participating vessel is required to carry three NMFS-certified observers. Other on-board EFP personnel will include a NMFS scientist and one Groundfish Forum project coordinator. The vessel operator also will need to provide crew members or other qualified personnel to assist observers and to carry out the sorting and weighing of fish prior to discard. NMFS staff have recommended that the experiment be conducted on a trawl catcher/processor vessel used primarily to produce headed and gutted product because the problem of catch stratification is most often associated with the fisheries and vessel configurations of that sector.

Vessel owners interested in participating in this EFP experiment must apply through a "request for proposals" (RFP) process administered by Groundfish Forum. The participating vessel will be chosen on the basis of how well the vessel's owners and crew are able to identify creative, workable solutions to the logistical challenges described in the experimental design developed jointly by NMFS and Groundfish Forum. The selection of a participating vessel will be made through a NMFS-directed review of applications. In the event that more than one vessel equally satisfies the requirements in the RFP, the participating vessel will be selected by lottery.

The Regional Administrator has approved the EFP application and has issued EFP 99-03 to Groundfish Forum subject to the permit terms and conditions summarized above. Failure of the permit holder to comply with the terms and conditions of the EFP may be grounds for revocation, suspension, or modification of the EFP under 15 CFR part 904 with respect to any or all persons and vessels conducting activities under the EFP. Failure to comply with applicable laws also may result in sanctions imposed under those laws.

Classification

The Regional Administrator determined that fishing activities conducted under this action would not affect endangered and threatened species or modify critical habitat in any manner not considered in prior consultations on the groundfish fisheries.

This notice is exempt from review under E.O. 12866. It also is exempt from the Regulatory Flexibility Act (RFA) because prior notice and opportunity for public comment are not required for this notice. Therefore, the analytical requirements of the RFA are inapplicable.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: August 6, 1999.

Gary C. Matlock,

*Director, Office of Sustainable Fisheries,
National Marine Fisheries Service.*

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COMMODITY FUTURES TRADING COMMISSION

Proposed Amendments to Chicago Board of Trade Corn Futures Contract Regarding the Delivery Listing Cycle

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of availability of proposed amendments to contract terms and conditions.

SUMMARY: The Chicago Board of Trade (CBT or Exchange) has proposed amendments to the corn futures contract that would list November and January as additional delivery months. The proposed amendments were submitted under the Commission's 45-day Fast Track procedures which provides that, absent any contrary action by the Commission, the proposed amendments may be deemed approved on September 9, 1999—45 days after the Commission's receipt of the proposals. The Acting Director of the Division of Economic Analysis (Division) of the Commission, acting pursuant to the authority delegated by Commission Regulation 140.96, has determined that publication of the proposals for comment is in the public interest, will assist the Commission in considering the views of interested persons, and is consistent with the purposes of the Commodity Exchange Act.

DATES: Comments must be received on or before August 27, 1999.

ADDRESSES: Interested persons should submit their views and comments to

Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 21st Street, NW, Washington, DC 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418-5521, or by electronic mail to secretary@cftc.gov. Reference should be made to the proposed amendments to the delivery months for the CBT corn futures contract.

FOR FURTHER INFORMATION CONTACT: Please contact John Bird of the Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581, telephone (202) 418-5274. Facsimile number: (202) 418-5527. Electronic mail: jbird@cftc.gov.

SUPPLEMENTARY INFORMATION: The existing terms of the CBT corn futures contract provide for the following delivery months: March, May, July, September and December. The Exchange is proposing to list November and January as additional delivery months. The CBT intends to apply the proposed amendments beginning with the November 2000 and January 2001 contract months following its receipt of notice of Commission approval. In support of the proposed amendments, the CBT stated that:

The proposed amendments to add November and January trading months will result in a trading month cycle that better reflects the harvest and key marketing periods for corn. Therefore, November and January contracts will increase the harvest and winter marketing hedging effectiveness, respectively. Furthermore, the preservation of the December contract allows a temporary transition period.

* * * The Exchange will monitor the activity in the November, December, and January contracts to determine which contracts the market prefer. Based on that information and the performance of the new Illinois River delivery system, the Exchange will consider whether further changes in the Corn futures trading months are needed. The December contract is listed through 2001.

* * * The addition of the November Corn contract reflects historical U.S. harvest data showing 89 percent of the harvest completed by November 15th * * * In addition, the January Corn contract represents the mid-month in the busiest three month period of corn shipments on the Illinois River * * *

The Commission requests comment on the proposed amendments.

Copies of the proposed amendments will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581. Copies of the proposed amendments can be obtained through the Office of the Secretariat by mail at the above address, by phone at

(202) 418-5100, or via the Internet on the CFTC website at www.cftc.gov under "What's New & Pending".

Other materials submitted by the CBT in support of the proposal may be available upon request pursuant to the Freedom of Information Act (5 U.S.C. 552) and the Commission's regulations thereunder (17 CFR part 145 (1997)), 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 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 amendments, or with respect to other materials submitted by the CBT, should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581 by the specified date.

Issued in Washington, DC, on August 9, 1999.

John R. Mielke,

Acting Director.

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COMMODITY FUTURES TRADING COMMISSION

Applications of the Commodity Exchange, Inc. Division of the New York Mercantile Exchange for Designation as a Contract Market in FTSE Eurotop 300 Stock Index Futures and Options

AGENCY: Commodity Futures Trading Commission.

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

SUMMARY: The Commodity Exchange, Inc. Division of the New York Mercantile Exchange (COMEX or Exchange) has applied for designation as a contract market in FTSE Eurotop 300 stock index futures and options. The Acting Director of the Division of Economic Analysis (Division) of the Commission, acting pursuant to the authority delegated by Commission Regulation 140.96, has determined that publication of the proposals for comment is in the public interest, will assist the Commission in considering the views of interested persons, and is consistent with the purposes of the Commodity Exchange Act.

DATES: Comments must be received on or before August 27, 1999.

ADDRESSES: Interested persons should submit their views and comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418-5521 or by electronic mail to secretary@cftc.gov. Reference should be made to the COMEX FTSE Eurotop 300 stock index futures and option contracts.

FOR FURTHER INFORMATION CONTACT: Please contact Thomas Leahy of the Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC (202) 418-5278. Facsimile number: (202) 418-5527. Electronic mail: [tleahy@cftc.gov](mailto:t Leahy@cftc.gov).

SUPPLEMENTARY INFORMATION: The Exchange requested an abbreviated public comment period of 15 days citing the similarities between the proposed contract and the Exchange's existing FTSE Eurotop 100 futures and option contracts. In approving the existing Eurotop 100 contracts, the Commission determined that those contracts satisfied the requirements of the Accord. In view of the contract's similarities, the fact that the same entity (FTSE) owns and maintains the Eurotop 100 and the Eurotop 300 indexes, and because all the stocks comprising the Eurotop 100 are included in the Eurotop 300, the Division believes that the abbreviated 15-day comment period requested by the Exchange is appropriate.

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 Street NW, Washington, DC 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) 418-5100.

Other materials submitted by the COMEX in support of the applications for contract market designation may be available upon request pursuant to the Freedom of Information Act (5 U.S.C. 552) and the Commission's regulations thereunder (17 CFR part 145 (1997)), 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