

security with a mix of consolidated obligations and other asset/liability management tools. Liquidity risk will be mitigated by the relatively small size of the pilot.

The FHLBank of Seattle will purchase the loans at a price/yield equivalent to that quoted for loans securitizing GNMA I securities instead of the lower price/yields for loans securitizing GNMA II securities. The FHLBank of Seattle indicates that the FHA-insured loans that will be purchased under the program are normally securitized into GNMA II securities instead of GNMA I securities because of the low volume of such loans, longer time to originate, and wider range of interest rates.<sup>1</sup>

The proposal also notes that the pilot will assist in providing financing under more attractive terms than are generally available. Program participants may sell such loans for immediate delivery to FHLBank of Seattle instead of accumulating a pool of loans required to securitize a GNMA security. This reduces the cost to the lender since it no longer has to hold the loans and hedge the interest rate risk associated with the loans until such time as sufficient quantity is accumulated for GNMA pooling. The lender may request from the FHLBank of Seattle a forward commitment of up to six months on a loan rate. Additionally, the FHLBank of Seattle will pay a servicing fee of 50 basis points to the servicer (lender) instead of the 44 basis points paid by GNMA (net of a 6 basis points fee for insurance).

The FHLBank of Seattle also believes that the pilot advances the mission of the Bank System because the pilot will stimulate more lending for lease-to-own programs. According to the FHLBank of Seattle, lease-to-own programs are costly for lenders to develop because of the low mortgage amounts as well as the higher costs associated with underwriting loans to non-profits and local housing agencies compared to loans to families/individuals. The FHLBank of Seattle intends to work to reduce the amount of time and hence the cost of underwriting the loans by providing technical advice to lenders and borrowers. In addition, origination of these types of loans for sale to the FHLBank of Seattle creates an opportunity for member and

nonmember mortgagees to transact Community Reinvestment Act-eligible lending at more favorable rates.

Finally, the FHLBank of Seattle believes that its proposal would enhance the cooperative nature of the System because the loans will be originated by members and approved non-member mortgagees of the FHLBank of Seattle. In addition, the FHLBank of Seattle will only purchase such loans directly from these originators and thereby provide a secondary market outlet for them. Members have informed the FHLBank of Seattle that the lack of a secondary market outlet has impeded them from making this type of loan. The proposal indicates that the pilot will therefore enhance the flow of credit to an underserved segment of the mortgage market.

Dated: August 1, 1997.

**William W. Ginsberg,**

*Managing Director.*

[FR Doc. 97-20815 Filed 8-7-97; 8:45 am]

BILLING CODE 6725-01-M

## FEDERAL MARITIME COMMISSION

### Notice of Agreement(s) Filed

The Commission hereby gives notice of the filing of the following agreement(s) under the Shipping Act of 1984.

Interested parties can review or obtain copies of agreements at the Washington, DC offices of the Commission, 800 North Capitol Street, N.W., Room 962.

Interested parties may submit comments on an agreement to the Secretary, Federal Maritime Commission, Washington, DC 20573, within 10 days of the date this notice appears in the **Federal Register**.

*Agreement No.:* 202-011284-030.

*Title:* Equipment Interchange Discussion Agreement.

*Parties:*

A.P. Moller-Maersk Line  
American President Lines  
Hapag-Lloyd Container Linie GmbH  
Kawasaki Kisen Kaisha, Ltd.  
Mitsui O.S.K. Lines, Ltd.  
Neptune Orient Lines, Ltd.  
Nippon Yusen Kaisha Line  
Orient Overseas Container Line, Inc.  
Orient Overseas Container Line (UK) Ltd.

P&O Nedlloyd B.V.

P&O Nedlloyd Limited

Sea-Land Service, Inc.

*Synopsis:* The proposed Amendment modifies the authority of the Agreement to include discussion of matters within the scope of EIDA which were pending, or decided by other carrier agreements

to which one or more of the members is a party. The authority is further modified to authorize the members to meet with the owners or operators of inland equipment depots, equipment pools or inland terminals to discuss and agree upon the terms, conditions and procedures related to the use of such facilities, as well as joint leases, joint contracts and joint purchase of such facilities. The Amendment also modifies Article 7 of the Agreement to create an Associate Membership, which permits new members to join the Agreement and participate in all discussions and agreements, with the exception of free time and detention charges. Article 8 is modified to state what matters the Associate Members may vote upon.

*Agreement No.:* 202-011375-031.

*Title:* Trans-Atlantic Conference Agreement.

*Parties:*

Atlantic Container Line AB  
Cho Yang Shipping Co. Ltd.  
Sea-Land Service, Inc.  
A.P. Moller-Maersk Line  
P&O Nedlloyd B.V.  
Hapag-Lloyd Container Linie GmbH  
Mediterranean Shipping Co., S.A.  
DSR-Senator Lines  
Pol-Atlantic  
Orient Overseas Container Line (UK) Ltd.  
Transportacion Maritima Mexicana, S.A. de C.V.  
Neptune Orient Lines Ltd.  
Hyundai Merchant Marine Co., Ltd.  
P&O Nedlloyd Limited  
Nippon Yusen Kaisha  
Tecomar S.A. de C.V.  
Hanjin Shipping Co., Ltd.

*Synopsis:* The proposed modification provides that Agreement parties are not precluded from sharing vessels with and or chartering space to or from vessel operating common carriers that are not Agreement parties, and that parties with related companies that offer non-vessel operating common carrier service in the trade pursuant to independent tariffs, shall not be obligated to ship only with Agreement parties. The modification also specifies that the parties are not authorized to coordinate sailing schedules, except when necessary for ad hoc, sporadic or emergency movements.

*Agreement No.:* 203-011584.

*Title:* NYKNOS/HUAL Rate Discussion and Voluntary Rate Adherence Agreement.

*Parties:* NYKNOS (East/West) Joint Service (FMC No. 207-011441) Hoegh-Ugland Auto Liners A/S

*Synopsis:* The proposed Agreement would permit the parties to meet, discuss, and agree upon rates, terms, and conditions of service in the trade

<sup>1</sup> Single-Family pools for GNMA I securities are required to be \$1 million or more while such pools for GNMA II securities have a minimum of \$250,000. Loans placed into GNMA I securities may not vary by more than 50 basis points in rate whereas loans securitized into GNMA II securities may vary by 50 to 150 basis points in rate. The small pool size and the broader range enables more loans to fit into the GNMA II pools.

between United States Atlantic and Gulf Coast ports and ports in the Eastern Mediterranean Sea, Red Sea, and Arabian Gulf. Adherence to any agreement reached would be voluntary.

By Order of the Federal Maritime Commission.

Dated: August 4, 1997.

**Joseph C. Polking,**

*Secretary.*

[FR Doc. 97-20918 Filed 8-7-97; 8:45 am]

BILLING CODE 6730-01-M

## FEDERAL MARITIME COMMISSION

### Notice of Agreement(s) Filed

The Commission hereby gives notice of the filing of the following agreement(s) under the Shipping Act of 1984.

Interested parties can review or obtain copies of agreements at the Washington, DC offices of the Commission, 800 North Capitol Street, N.W., Room 962. Interested parties may submit comments on an agreement to the Secretary, Federal Maritime Commission, Washington, DC 20573, within 10 days of the date this notice appears in the **Federal Register**.

*Agreement No.:* 224-201031.

*Title:* Jacksonville/NPR Truck Scale Weigh Rates Agreement.

*Parties:* Jacksonville Port Authority ("Port") NPR, Inc. ("NPR").

*Synopsis:* The Agreement establishes truck scale weigh rates for NPR cargo arriving at or departing from the Port's terminal facilities.

Dated: August 5, 1997.

By Order of the Federal Maritime Commission.

**Joseph C. Polking,**

*Secretary.*

[FR Doc. 97-21035 Filed 8-7-97; 8:45 am]

BILLING CODE 6730-01-M

## FEDERAL RESERVE SYSTEM

### Agency Information Collection Activities: Submission to OMB Under Delegated Authority

#### Background

Notice is hereby given of the final approval of a proposed information collection by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been

extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

#### FOR FURTHER INFORMATION CONTACT:

Chief, Financial Reports Section—Mary M. McLaughlin—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829)  
OMB Desk Officer—Alexander T. Hunt—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503 (202-395-7860)

Final approval under OMB delegated authority of the extension for three years, without revision, of the following report:

*1. Report title:* Report of Changes in Foreign Investments (Made Pursuant to Regulation K)

*Agency form number:* FR 2064

*OMB Control number:* 7100-0109

*Frequency:* On occasion

*Reporters:* U.S. member banks, bank

holding companies, and Edge and

agreement corporations

*Annual reporting hours:* 750

*Estimated average hours per response:* 0.50

*Number of respondents:* 50

Small businesses are not affected.

*General description of report:* This information collection is mandatory (12 U.S.C. 602, 625 and 1844) and is given confidential treatment (5 U.S.C. 552(b) (4)).

*Abstract:* Member banks, Edge and agreement corporations, and bank holding companies are required to file the FR 2064 to record changes in their international investments. Sections 25 and 25A of the Federal Reserve Act (FRA) and Sections 4(c)(13) and 4(c)(14) of the Bank Holding Company Act govern the formation of Edge and agreement corporations and export trading companies and the international and foreign activities of U.S. banking organizations, including those of national banks, state member banks, Edge and agreement corporations, and bank holding companies. Pursuant to these statutory provisions, the Board adopted various regulatory provisions, all of which were consolidated in the Board's Regulation K, setting forth the procedures for making investments and engaging in activities under these statutes. Investments made under these procedures are reported on the FR 2064 whenever the reporting criteria are met. The FR 2064 report is filed no later than the last day of the month following the month in which the reportable investment occurred.

On December 29, 1995, the Board published proposed revisions to the FR

2064 in the *Federal Register* (60 FR 67357 - 67359) to be implemented as of March 31, 1996. On April 4, 1996, the Board published another notice (61 FR 15070) indicating that the implementation of these changes would be delayed while the Board contemplated revisions to Regulation K. Since the Board is still reviewing possible revisions to Regulation K, the FR 2064 has been extended for three years without change. When the review of Regulation K is complete, the Board will coordinate changes to the FR 2064 with any changes to the relevant portions of Regulation K. Respondents should continue to use the current form and instructions until further notice.

Board of Governors of the Federal Reserve System, August 4, 1997.

**William W. Wiles,**

*Secretary of the Board.*

[FR Doc. 97-20919 Filed 8-7-97; 8:45 am]

Billing Code 6210-01-F

## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than August 22, 1997.

**A. Federal Reserve Bank of Kansas City** (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

*1. Kirk F. and Patricia A. McConachie,* Andover, Kansas; to acquire voting shares of Andover Financial Corporation, Andover, Kansas, and thereby indirectly acquire The Andover State Bank, Andover, Kansas.

Board of Governors of the Federal Reserve System, August 4, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-20921 Filed 8-7-97; 8:45 am]

BILLING CODE 6210-01-F