

University Avenue, Madison, WI 53706-1490. *Instrument:* Length Controller and Force Transducer System, Models 308B and 403A. *Manufacturer:* Aurora Scientific, Canada. *Intended Use:* These instruments will be used as part of an experimental apparatus to study muscle cell function. The high speed length controller is used to introduce very small, rapid length perturbations to the cell and the force transducer is used to measure the contractile force output of the cell. These experiments will provide information on the contractile process in muscle cells and provide information on the effect of various disease states on muscle cell function. Application accepted by *Commissioner of Customs:* December 29, 1997.

Docket Number: 97-107. *Applicant:* University of Illinois at Urbana-Champaign, Purchasing Division, 506 South Wright Street, 207 Henry Administration Building, Urbana, IL 61801. *Instrument:* Near-Field Scanning Optical Microscope. *Manufacturer:* Witec GmbH, Germany. *Intended Use:* The instrument will be used for investigations of the absorption coefficient of polymers, Raman shift of biomaterials, porosity as a function of electric field of membranes, the corrosion in liquid environments in aluminum and photo-doping superconductors. In addition, the instrument will be used for educational purposes in the course Physics 499 Thesis Research and equivalent courses in Chemistry, Materials Science. *Application accepted by Commissioner of Customs:* December 29, 1997.

Frank W. Creel,

Director, Statutory Import Programs Staff.
[FR Doc. 98-2629 Filed 2-2-98; 8:45 am]

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DEPARTMENT OF COMMERCE

International Trade Administration

Applications for Duty-Free Entry of Scientific Instruments

Pursuant to Section 6(c) of the Educational, Scientific and Cultural Materials Importation Act of 1966 (Pub. L. 89-651; 80 Stat. 897; 15 CFR part 301), we invite comments on the question of whether instruments of equivalent scientific value, for the purposes for which the instruments shown below are intended to be used, are being manufactured in the United States.

Comments must comply with 15 CFR 301.5(a)(3) and (4) of the regulations and be filed within 20 days with the

Statutory Import Programs Staff, U.S. Department of Commerce, Washington, D.C. 20230. Applications may be examined between 8:30 A.M. and 5:00 P.M. in Room 4211, U.S. Department of Commerce, 14th Street and Constitution Avenue, N.W., Washington, D.C.

Docket Number: 97-099. *Applicant:* Indiana/Purdue University, 620 Union Drive, Room 542, Indianapolis, IN 46202. *Instrument:* Xenon Flashlamp, Model JML-C2. *Manufacturer:* Hi-Tech Scientific, United Kingdom. *Intended Use:* The instrument is intended to be used in a research project involving the investigation of contraction in muscle. Caged-calcium molecules are introduced into the muscle fiber and in response to a flash of UV light, the molecules will be photolyzed and free calcium ions will be released in a controlled manner. *Application accepted by Commissioner of Customs:* December 11, 1997.

Docket Number: 97-100. *Applicant:* University of California, San Diego, Department of Medicine 0-931, 9500 Gilman Drive, La Jolla, CA 92093-0931. *Instrument:* Digital Sleep Recorder, Model VitaPort 2. *Manufacturer:* TEMEC Instruments BV, The Netherlands. *Intended Use:* The instrument is intended to be used for the study of the effects of microgravity on the human body, especially sleep functions, circadian rhythm changes and pulmonary function. *Application accepted by Commissioner of Customs:* December 12, 1997.

Docket Number: 97-101. *Applicant:* Rutgers—The State University of New Jersey, Physics Department, P. O. Box 6999, Piscataway, NJ 08855. *Instrument:* Automated Thermal Conductivity and Specific Heat System, Model EMT 101. *Manufacturer:* Termis, Ltd., C.I.S. *Intended Use:* The instrument will be used for the study of the charge and spin states in correlated materials, which include tramri on metal oxides, rare-earth intermetallic compounds and hybridized narrow-gap semiconductors. The objective of this study is to understand the thermodynamic properties of strongly correlated materials. *Application accepted by Commissioner of Customs:* December 12, 1997.

Frank W. Creel,

Director, Statutory Import Programs Staff.
[FR Doc. 98-2628 Filed 2-2-98; 8:45 am]

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DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[I.D. 012898A]

Pacific Fishery Management Council; Public Meeting

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of public meetings.

SUMMARY: The Pacific Fishery Management Council's (Council) Coastal Pelagic Species Plan Development Team (CPSPDT) and Coastal Pelagic Species Advisory Subpanel (CPSAS) will hold public meetings.

DATES: The CPSPDT meeting will be held in Monterey, CA on Thursday, February 19, 1998 at 10:00 a.m. and may go into the evening until business for the day is completed. The CPSAS meeting will be held on Wednesday, February 25 in Long Beach, CA at 10:00 a.m. and may go into the evening until business for the day is completed.

ADDRESSES: The meeting in Monterey will be held at the California Department of Fish and Game office, 20 Lower Ragsdale Drive, Suite 100, Monterey, CA. The meeting in Long Beach will be held at NMFS Southwest Regional Office, 501 W. Ocean Blvd., Suite 4200, Long Beach, CA.

Council address: Pacific Fishery Management Council, 2130 SW Fifth Avenue, Suite 224, Portland, OR 97201.

FOR FURTHER INFORMATION CONTACT: Dr. Doyle Hanan; telephone: (619) 546-7170; or Dr. Larry Jacobson; telephone: (619) 546-7117.

SUPPLEMENTARY INFORMATION: The primary purpose of the CPSPDT meeting is to continue revisions to the draft fishery management plan for coastal pelagic species for presentation to the Council at its March meeting, including analysis of options for limited entry, maximum sustainable yield control rules, essential fish habitat, and other matters related to the fishery management plan. The primary purpose of the CPSAS meeting is to review documents developed by the CPSPDT.

Although other issues not contained in this agenda may come before this Team/Subpanel for discussion, in accordance with the Magnuson-Stevens Fishery Conservation and Management Act, those issues may not be the subject of formal action during this meeting. Team/Subpanel action will be restricted to those issues specifically identified in the agenda listed in this notice.

Special Accommodations

These meetings are physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aids should be directed to Mr. Eric Greene at (503) 326-6352 at least 5 days prior to the meeting date.

Dated: January 28, 1998.

Gary C. Matlock,

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

[FR Doc. 98-2597 Filed 2-2-98; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

Application of Cantor Financial Futures Exchange as a Contract Market in US Treasury Bond, Ten-Year Note, Five-Year Note and Two-Year Note Futures Contracts

AGENCY: Commodity Futures Trading Commission.

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

SUMMARY: The Cantor Financial Futures Exchange, Inc. ("CFFE" or "Exchange") has applied for designation as a contract market for the computer-based trading of US Treasury bond, ten-year note, five-year note and two-year note futures contracts. CFFE has been formed pursuant to an agreement between the New York Cotton Exchange ("NYCE") and CFFE, LLC ("Cantor") which is wholly owned by Cantor Fitzgerald, LP. Under the agreement, CFFE trading would be conducted on the same trading system that another Cantor Fitzgerald, LP subsidiary, Cantor Fitzgerald Securities, LLC, currently operates as an interdealer-broker in the US Treasury securities market. CFFE's regulatory responsibilities would be handled by NYCE. CFFE has not previously been approved by the Commission as a contract market in any commodity. Accordingly, in addition to the terms and conditions of the proposed futures contracts, the Exchange has submitted to the Commission a proposed trade-matching algorithm; proposed rules pertaining to CFFE governance, disciplinary and arbitration procedures, trading standards and recordkeeping requirements; and various other materials to meet the requirements for a board of trade seeking initial designation as a contract market. CFFE trades would be cleared and settled by a newly-formed clearing organization—

the New York Board of Clearing, Inc. ("NYBOC"), a wholly-owned subsidiary of the Commodity Clearing Corporation ("CCC") which is wholly owned by NYCE. NYBOC has submitted its proposed rules to the Commission in conjunction with CFFE's designation application. Acting pursuant to the authority delegated by Commission Regulation 140.96, the Division of Economic Analysis and the Division of Trading and Markets have determined to publish CFFE's proposal for public comment. The Divisions believe that publication of the proposal for comment at this time 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. The Divisions seek comment regarding all aspects of CFFE's application and addressing any issues commenters believe the Commission should consider.

DATES: Comments must be received on or before April 6, 1998.

FOR FURTHER INFORMATION CONTACT: With respect to questions about the terms and conditions of CFFE's proposed futures contracts, please contact Thomas M. Leahy of the Division of Economic Analysis, Commodity Futures Trading Commission, at Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581; Telephone number: (202) 418-5278; Facsimile number: (202) 418-5527; or Electronic mail: tleahy@cftc.gov. With respect to questions about any of CFFE's other proposed rules or NYBOC's proposed rules, please contact David Van Wagner of the Division of Trading and Markets at the same address; Telephone number: (202) 418-5481; Facsimile number: (202) 418-5536; or Electronic mail: dvanwagner@cftc.gov.

SUPPLEMENTARY INFORMATION:

I. Description of Proposal

CFFE, a New York not-for-profit corporation, has applied for designation as a contract market for the computer-based trading of US Treasury bond, ten-year note, five-year note and two-year note futures contracts. CFFE has not been approved previously by the Commission as a contract market in any commodity. Thus, in addition to the terms and conditions of the proposed futures contracts, the Exchange has submitted, among other things, proposed trade-matching algorithm procedures and rules pertaining to CFFE governance, disciplinary and arbitration procedures, trading standards and recordkeeping requirements.

CFFE would be wholly-owned by CFFE Regulatory Services, LLC. Equity interest in CFFE Regulatory Services, LLC would be held entirely by NYCE (ten percent equity interest) and NYCE's members (ninety percent equity interest).¹ CFFE's contracts would trade over a computer-based trading system maintained by Cantor Fitzgerald Securities, LLC (the "Cantor System"). Cantor Fitzgerald Securities, LLC is an interdealer-broker in the US Treasury securities market and it currently operates the Cantor System to match orders placed with it by broker-dealers and other customers. Although neither Cantor nor any of its affiliates would have any equity interest in CFFE, Cantor would collect a transaction fee for each trade executed at CFFE through the Cantor System.

CFFE would be governed by a thirteen-person board of directors—eight of whom would be appointed by Cantor and five of whom would be appointed by NYCE.² NYCE would be responsible for providing all of CFFE's regulatory services including its compliance, surveillance, arbitration and disciplinary programs.³ Accordingly, all CFFE rule changes that involved regulatory procedures would have to be approved by NYCE's Board of Managers in addition to CFFE's board.

CFFE proposes to trade each of its four contracts from 7:30 a.m. to 5:30 p.m., New York time, on each business day. Under the proposal, all CFFE trading would be conducted through NYBOC clearing members and certain registered persons guaranteed by NYBOC clearing members (collectively referred to in CFFE's proposed rules as "authorized traders"). Authorized traders would place orders, whether for their own or for their customers' accounts, by phoning CFFE terminal operators⁴ located at a Cantor Fitzgerald Securities, LLC facility.⁵ For each order, an authorized trader would be required

¹ NYCE would have the sole voting interest in CFFE Regulatory Services, LLC.

² Three of the eight CFFE directors appointed by Cantor would be public directors who could not be NYCE members or be employed by or affiliated with NYCE or Cantor.

³ In this regard, CFFE's proposed rules would incorporate by reference certain NYCE rules, such as its rules governing arbitration and disciplinary procedures.

⁴ All CFFE terminal operators would be jointly employed by CFFE and Cantor. Terminal operators would be registered as government securities representatives with the National Association of Securities Dealers and would be supervised by a registered floor broker.

⁵ All phone conversations between NYCE authorized traders and CFFE terminal operators would be recorded and timed by a Cantor tape-recording system.