

greater interest and activity in wheat futures trading, including the hard red spring wheat contract at the MGE. The MGE states that it has not observed any increased susceptibility to manipulation or price distortion in the hard red spring wheat contract during the period following the 1999 increase in Federal speculative limits. Rather, the MGE remarks that the increase in Federal speculative limits appears to have added liquidity and stability to the marketplace.

The MGE observes that Core Principle 5 requires DCMs to adopt position limits or position accountability for speculators where necessary and appropriate. The MGE further notes that the acceptable practices for under Core Principle 5 set forth in appendix B to part 38 of the Commission's regulations provides that spot-month limits adopted for physical delivery markets are to be based upon an analysis of deliverable supplies and the history of spot-month liquidations for the applicable contract. In addressing this provision, the MGE notes that its review of the hard red spring wheat contract confirms the presence of an adequate deliverable supply before and during each delivery period, and that the largest position holders have been commercial traders. Thus, the MGE concludes that the hard red spring wheat contract's susceptibility to manipulation by speculators is limited by these characteristics. The MGE also observes that the current speculative limits mandated under regulation 150.2 have the effect of limiting MGE's ability to exercise its self-regulatory duties under Core Principle 5.

Should Federal speculative position limits not be repealed, the MGE requests that the Commission continue to maintain "parity" in speculative limits for its hard red spring wheat contract with the comparable speculative limits for the wheat contracts at the CBT and KCBT. The MGE notes that speculative limits historically have been uniform at the three domestic DCMs trading wheat contracts and that failure to maintain this equality would be unfairly discriminatory, not only to the MGE, but also to its market participants. In this regard, the MGE observes that many traders at the MGE, and in particular the commodity funds, utilize arbitrage opportunities among the wheat markets, and that any disparate treatment in speculative limits could drive away participants and reduce market liquidity.

#### *E. The NYBOT Letter of Support*

As noted above, NYBOT did not submit a petition of its own, but

submitted a letter stating that it "fully supports the CBOT petition." In particular, NYBOT expressed support for the repeal of Regulation 150.2 in its entirety. If the Commission does not repeal Regulation 150.2, NYBOT supports the elimination of all non-spot, individual month and all-months-combined limits. In support of its position, NYBOT expresses its belief that the provisions of the Commodity Futures Modernization Act of 2000 place the responsibility of establishing any appropriate position limits on exchanges. Furthermore, NYBOT observes, "There appears to be no compelling reason to have the Commission set speculative position limits for a narrow segment of agricultural products, while directing the exchanges to set limits for all other agricultural products," which NYBOT contends is "more the result of historical development rather than market regulatory considerations." Accordingly, NYBOT concludes that exchanges should have sole responsibility for establishing speculative position limits, subject to Commission oversight.

#### **IV. Request for Comments**

The Commission requests comment on all aspects of the CBT, KCBT, and MGE petitions, including the issues identified below.

(1) Should the Commission continue to impose Federal speculative position limits for all of the agricultural commodities enumerated in regulation 150.2? If Federal limits were repealed, then the exchanges would be required to adopt speculative position limits or position accountability provisions for these commodities in accordance with Core Principle 5 and the acceptable practices thereunder, subject to Commission oversight and enforcement.

(2) If recommending that Federal limits be retained for the agricultural commodities enumerated in regulation 150.2, please explain why these commodities should be treated differently, for speculative limit purposes, from other agricultural and non-agricultural commodities where the Commission does not impose Federal speculative position limits.

(3) If recommending that regulation 150.2 not be repealed, please address whether that regulation should nevertheless be modified to eliminate the non-spot, individual-month limits or the all-months-combined limits, as requested in the petitions.

(4) If recommending that the non-spot, individual-month limits and/or the all-months-combined limits be retained in regulation 150.2, what criteria should

be considered in determining the acceptable levels? Should the existing criteria in regulation 150.5, based on open interest, be retained, or, if not, what other criteria should be adopted by the Commission?

(5) If Federal speculative position limits are retained, should the increases requested by the CBT in the non-spot, individual month and all-months-combined limits pertaining to the CBT commodity markets be granted? If the increases to the CBT commodity markets are granted, should the KCBT and MGE requests for continuing parity in setting Federal limits also be granted?

(6) If Federal speculative position limits were eliminated, should the Commission modify its acceptable practices for Core Principle 5 to provide greater clarity as to the types of markets for which spot-month speculative position limits are necessary? Should these acceptable practices also include criteria to be considered regarding the setting of non-spot, individual-month limits and all-months-combined limits by the exchanges? If so, what criteria should be adopted by the Commission? Should the Commission require the setting of non-spot, individual-month and all-months-combined limits by the exchanges, in general and for the specific commodities enumerated in Regulation 150.2 in particular?

#### **V. Conclusion**

As noted above, the full text of the exchange petitions are available through the Commission's Office of the Secretariat, and are posted on the Commission's Web site.

Issued by the Commission this 9th day of June, 2004, in Washington, DC.

**Jean A. Webb,**

*Secretary of the Commission.*

[FR Doc. 04-13678 Filed 6-16-04; 8:45 am]

**BILLING CODE 6351-01-P**

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## **OCCUPATIONAL SAFETY AND HEALTH REVIEW COMMISSION**

### **29 CFR Part 2200**

#### **Revisions To Procedural Rules Governing Practice Before the Occupational Safety and Health Review Commission**

**AGENCY:** Occupational Safety and Health Review Commission.

**ACTION:** Advance notice of proposed rulemaking.

**SUMMARY:** This document solicits recommendations for amendments to the Commission's rules of procedure.

**DATES:** Submit comments on or before July 19, 2004.

**FOR FURTHER INFORMATION CONTACT:** Earl R. Ohman, Jr., General Counsel, (202) 606-5410, Occupational Safety and Health Review Commission, 1120 20th St., NW., Ninth Floor, Washington, DC 20036-3419.

**SUPPLEMENTARY INFORMATION:**

**List of Subjects in 29 CFR Part 2200**

Rules of Procedure.

1. The authority citation for part 2200 continues to read as follows:

**Authority:** 29 U.S.C. 661(g).

2. The Occupational Safety and Health Review Commission last implemented a comprehensive revision of its rules of procedure in 1986. Since that time, technological advances and the evolution of practice before the Commission has made it clear that a careful reexamination of the Commission's rules of procedure, as set forth in 29 CFR part 2200, is desirable. Rather than taking a piecemeal approach, the Commission is considering comprehensive revisions to those rules. To assist the agency in determining what revisions should be made, it hereby solicits recommendations from the public, especially from those who practice before it, for changes to its rules of procedure. Recommended changes to any rule will be considered. Particular areas of interest to the Commission include, but are not limited to, the adoption of rules to implement electronic filing and service of documents, whether electronic filing should be mandatory, the expansion of the range of cases eligible for E-Z trial and the Settlement Part, the availability of appropriate<sup>1</sup> sanctions for rule violations and expanding the authority of administrative law judges to impose such sanctions, the grounds for obtaining Commission review of interlocutory orders issued by its administrative law judges, and the restriction of practice before the Commission to lawyers and in-house company and union representatives. Comments should include a brief discussion of the reasons for the suggested rule change, why the proposed amendment would facilitate improved practice before the Commission, and a reference to authority where necessary.

<sup>1</sup> The Commission is not currently considering the issue of imposing monetary sanctions upon the parties.

Dated: June 10, 2004.

**Earl R. Ohman, Jr.,**

*General Counsel.*

[FR Doc. 04-13607 Filed 6-16-04; 8:45 am]

**BILLING CODE 7600-01-M**

**CHEMICAL SAFETY AND HAZARD INVESTIGATION BOARD**

**40 CFR Part 1620**

**Administrative Claims Arising Under the Federal Tort Claims Act**

**AGENCY:** Chemical Safety and Hazard Investigation Board.

**ACTION:** Proposed rule.

**SUMMARY:** The Chemical Safety and Hazard Investigation Board (CSB) proposes the adoption of the following regulations that are intended to aid the processing of administrative claims for monetary damages filed under the Federal Tort Claims Act (FTCA). This proposed rule provides information to members of the public who suffer loss or damage of property, personal injury, death, or other damages allegedly caused by the negligence or other wrongful act or omission of CSB officers or employees while acting in the scope of their office or employment. The proposed rule also governs the procedures by which such claims are administratively processed.

**DATES:** Written comments must be received on or before August 16, 2004.

**ADDRESSES:** Address all written comments concerning this proposed rule to Christopher M. Lyon, CSB Office of General Counsel, Chemical Safety and Hazard Investigation Board, 2175 K Street, NW., Suite 650, Washington DC 20037.

**FOR FURTHER INFORMATION CONTACT:** Christopher M. Lyon, CSB Office of General Counsel, (202) 261-7600.

**SUPPLEMENTARY INFORMATION:** The Federal Tort Claims Act (FTCA), 28 U.S.C. 1346(b), 2401(b), 2671-2680, waives the Federal government's sovereign immunity to civil suits for damages in certain instances arising out of the negligent or otherwise wrongful acts or omissions committed by Federal employees while acting within the scope of their employment. General regulations issued by the U.S. Department of Justice for processing FTCA claims, found at 28 CFR 14.11, authorize federal agencies to issue supplementing regulations. Accordingly, the CSB prepared this proposed rule in order to inform the public about the CSB's method of accepting and processing claims arising

under the FTCA filed against the agency. Such a rule will provide the public with needed guidance in presenting a tort claim against the CSB, while also ensuring that the agency has established procedures to receive, investigate and adjudicate such claims. The CSB invites comments from interested members of the public on these proposed regulations.

**Regulatory Impact**

*Regulatory Flexibility Act*

The Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) requires that a rule that has a significant economic impact on a substantial number of small entities, small businesses, or small organizations must include an initial regulatory flexibility analysis describing the regulation's impact on such small entities. This analysis need not be undertaken if the agency has certified that the regulation will not have a significant economic impact on a substantial number of small entities. 5 U.S.C. 605(b). The CSB has considered the impact of this proposed rule under the Regulatory Flexibility Act. The CSB's General Counsel, Christopher W. Warner, certifies that this final rule will not have a significant economic impact on a substantial number of small business entities.

*Paperwork Reduction Act*

This proposed rule does not contain any information collection requirements that require the approval of the Office of Management and Budget under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

*Unfunded Mandates Reform Act of 1995*

This proposed rule does not require the preparation of an assessment statement in accordance with the Unfunded Mandates Reform Act of 1995, 2 U.S.C. 1531. This rule does not include a Federal mandate that may result in the expenditure by State, local, and tribal governments, in the aggregate, or by the private sector, of \$100 million or more (adjusted annually for inflation) in any one year.

**List of Subjects in 40 CFR Part 1620**

Claims, Administrative practice and procedure.

Dated: June 10, 2004.

**Raymond C. Porfiri,**

*Deputy General Counsel.*

Accordingly, for the reasons set forth in the preamble, the Chemical Safety and Hazard Investigation Board proposes to add a new 40 CFR part 1620 to read as follows: