

of the provisions of the Uruguay Round Agreements Act and the Uruguay Round Agreement on Textiles and Clothing, but are designed to assist only in the implementation of certain of their provisions.

D. Michael Hutchinson,

Acting Chairman, Committee for the Implementation of Textile Agreements.

Committee for the Implementation of Textile Agreements

September 18, 1996.

Commissioner of Customs,

Department of the Treasury, Washington, DC 20229.

Dear Commissioner: This directive amends, but does not cancel, the directive issued to you on December 13, 1995, by the Acting Chairman, Committee for the Implementation of Textile Agreements. That directive concerns imports of certain cotton, man-made fiber, silk blend and other vegetable fiber textiles and textile products, produced or manufactured in Bangladesh and exported during the twelve-month period which began on January 1, 1996 and extends through December 31, 1996.

Effective on September 24, 1996, you are directed to adjust the limits for the following categories, as provided for under the Uruguay Round Agreements Act and the Uruguay Round Agreement on Textiles and Clothing:

Category	Adjusted twelve-month limit ¹
338/339	1,347,644 dozen.
340/640	2,810,985 dozen.
341	1,946,350 dozen.
347/348	2,388,349 dozen.
638/639	1,528,754 dozen.
641	695,699 dozen.
645/646	285,334 dozen.
847	333,639 dozen.

¹ The limits have not been adjusted to account for any imports exported after December 31, 1995.

The Committee for the Implementation of Textile Agreements has determined that these actions fall within the foreign affairs exception to the rulemaking provisions of 5 U.S.C. 553(a)(1).

Sincerely,

D. Michael Hutchinson,

Acting Chairman, Committee for the Implementation of Textile Agreements.

[FR Doc.96-24339 Filed 9-20-96; 8:45 am]

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Adjustment of Import Limits for Certain Cotton and Man-Made Fiber Textile Products Produced or Manufactured in Indonesia

September 17, 1996.

AGENCY: Committee for the Implementation of Textile Agreements (CITA).

ACTION: Issuing a directive to the Commissioner of Customs increasing limits.

EFFECTIVE DATE: September 23, 1996.

FOR FURTHER INFORMATION CONTACT:

Janet Heinzen, International Trade Specialist, Office of Textiles and Apparel, U.S. Department of Commerce, (202) 482-4212. For information on the quota status of these limits, refer to the Quota Status Reports posted on the bulletin boards of each Customs port or call (202) 927-6704. For information on embargoes and quota re-openings, call (202) 482-3715.

SUPPLEMENTARY INFORMATION:

Authority: Executive Order 11651 of March 3, 1972, as amended; section 204 of the Agricultural Act of 1956, as amended (7 U.S.C. 1854); Uruguay Round Agreements Act.

The current limits for certain categories are being increased for carryforward.

A description of the textile and apparel categories in terms of HTS numbers is available in the CORRELATION: Textile and Apparel Categories with the Harmonized Tariff Schedule of the United States (see Federal Register notice 60 FR 65299, published on December 19, 1995). Also see 60 FR 62410, published on December 6, 1995.

The letter to the Commissioner of Customs and the actions taken pursuant to it are not designed to implement all of the provisions of the Uruguay Round Agreements Act and the Uruguay Round Agreement on Textiles and Clothing, but are designed to assist only in the implementation of certain of their provisions.

D. Michael Hutchinson,

Acting Chairman, Committee for the Implementation of Textile Agreements.

Committee for the Implementation of Textile Agreements

September 17, 1996.

Commissioner of Customs,

Department of the Treasury, Washington, DC 20229.

Dear Commissioner: This directive amends, but does not cancel, the directive issued to you on November 30, 1995, by the Acting Chairman, Committee for the Implementation of Textile Agreements. That directive concerns imports of certain cotton, wool, man-made fiber, silk blend and other vegetable fiber textiles and textile products, produced or manufactured in Indonesia and exported during the twelve-month period which began on January 1, 1996 and extends through December 31, 1996.

Effective on September 23, 1996, you are directed to increase the limits for the following categories, as provided for under the Uruguay Round Agreements Act and the

Uruguay Round Agreement on Textiles and Clothing:

Category	Adjusted twelve-month limit ¹
Levels in Group I	
225	5,958,052 square meters.
338/339	1,292,048 dozen.
340/640	1,411,446 dozen.
341	922,166 dozen.
350/650	122,265 dozen.
351/651	491,196 dozen.
634/635	294,781 dozen.

¹ The limits have not been adjusted to account for any imports exported after December 31, 1995.

The Committee for the Implementation of Textile Agreements has determined that these actions fall within the foreign affairs exception to the rulemaking provisions of 5 U.S.C. 553(a)(1).

Sincerely,

D. Michael Hutchinson,

Acting Chairman, Committee for the Implementation of Textile Agreements.

[FR Doc.96-24340 Filed 9-20-96; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

Chicago Mercantile Exchange Application for Designation as a Contract Market in Ninety Percent Lean Boneless Futures, and a Proposal To Amend and To Recomence Trading in the Dormant Fifty Percent Lean Boneless Beef Trimmings Futures Contract

AGENCY: Commodity Futures Trading Commission.

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

SUMMARY: The Chicago Mercantile Exchange (CME or Exchange) has applied for designation as a futures contract market in a ninety percent lean boneless beef. In addition, the CME has submitted a proposal to amend its dormant fifty percent lean boneless beef trimmings futures contract and has filed a request to list new contract months for trading in that contract. 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 October 23, 1996.

ADDRESSES: Interested persons should submit their views and comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st St. 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 CME fifty percent lean boneless beef trimmings and ninety percent lean boneless beef futures contracts.

FOR FURTHER INFORMATION CONTACT: Please contact Fred Linse of the Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st St., NW, Washington, DC 20581, telephone 202-418-5273, or electronic mail: flinse@cftc.gov.

SUPPLEMENTARY INFORMATION: The Exchange currently is designated as a contract market in fifty percent lean boneless beef trimmings futures. That contract currently is dormant within the meaning of CFTC Regulation 5.2. In addition, as noted, the Exchange has applied for designation as a contract market in ninety percent lean boneless beef futures.

The proposed ninety percent lean boneless beef futures contract and the amended fifty percent lean boneless beef trimmings futures contract would provide for cash settlement of all open positions at the expiration of trading in each contract month.¹ For the fifty percent lean boneless beef trimmings futures contract, the cash settlement price would be based on daily weighted average price and volume of sales information reported by the United States Department of Agriculture (USDA) for fifty percent lean boneless beef FOB Omaha in the National Carlot Meat Report. For the ninety percent lean boneless beef futures contract, the cash settlement price would be based on USDA-reported daily weighted average price and volume of sales information for ninety percent lean boneless beef FOB Omaha and East Texas-Oklahoma. The cash settlement price for each expiring fifty and ninety percent boneless beef contract month would be the weighted average of the prices reported by the USDA for the last five days immediately preceding (and including) the last trading day on which the USDA reports both a daily weighted

average price and a volume of sales that exceeds zero.²

The trading unit for both contracts would be 20,000 pounds. The maximum daily price fluctuation for both contracts would be \$.030 per pound, which could be raised to \$.045 per pound under certain conditions. For the fifty percent lean boneless beef trimmings futures contract, speculative position limits would be 1,250 contracts long or short in any contract month, except the expiring contract month, and 250 contracts as of the close of business on the fifth business day of the contract month. Speculative position limits for the ninety percent lean boneless beef futures contract would be 500 contracts long or short in any contract except the expiring contract month, and 100 contracts as of the close of business on the fifth business day of the contract month. Trading in expiring contract months would end on the tenth business day of the spot month for both contracts.

The Exchange indicates that the futures contracts are intended to respond to increased interest among cash market participants for mechanisms to manage price risk in view of the growing importance of boneless beef production and increased price volatility. In this respect, the CME indicates that the consumption of ground beef, which is produced by grinding boneless beef, has increased to over 50 percent from 25 percent of all beef consumed in the U.S. since 1975. The Exchange also notes that the yearly range of fifty-percent lean boneless beef prices has increased to 17 cents in 1995 from 3-5 cents per pound in the 1980s, while the annual range of ninety-percent lean boneless beef prices has increased to 50 cents in 1995 from 3-5 cents per pound in the 1980s. The Exchange believes that the futures contracts will offer risk management opportunities to a wide range of cash market participants.

On behalf of the Commission, the Division is requesting comment on the CME's proposals. In particular, the Division is seeking comments regarding the extent to which the proposed cash settlement prices will reflect the underlying cash market and the

susceptibility of the proposed cash settlement prices to manipulation or distortion.

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 St. 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) 418-5097.

Other materials submitted by the Exchange 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 (1987)), 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 headquarters in accordance with 17 CFR 145.7 and 145.8.

Any person interested in submitting written data, views, or arguments on the proposed terms and conditions, or with respect to other materials submitted by the CSCE, should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st St. NW., 20581 by the specified date.

Issued in Washington, DC, on September 17, 1996.

Paul Architzel,
Acting Director.

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DEPARTMENT OF DEFENSE

Office of the Secretary

Public Information Collection Requirement Submitted to the Office of Management and Budget (OMB) for Review

ACTION: Notice.

The Department of Defense has submitted to OMB for clearance, the following proposal for collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35).

Title, Applicable Forms, and OMB Control Number: Validation of Public or Community Service Employment Performed by Retired Personnel Retired Under the Temporary Early Retirement Authority for Increased Retirement

¹ The existing terms of the Exchange's dormant fifty percent lean boneless beef trimmings futures contract provide for physical delivery.

² The proposed rules do not require that the cash settlement period consist of the five consecutive days preceding and including the last trading day of each expiring contract month. If the USDA does not report both a weighted average price and non-zero trading volume for one or more of the last five consecutive days that precede (and include) the last trading day, the cash settlement price would be calculated using price and quantity information for the next preceding day(s) on which both the weighted average price and non-zero sales volume are reported by the USDA.