

Generalized System of Preferences (GSP); Initiation of a Review to Consider the Designation of Moldova as a Beneficiary Developing Country Under the GSP; Solicitation of Public Comments Relating to the Designation Criteria

AGENCY: Office of the United States Trade Representative.

ACTION: Notice and solicitation of public comment with respect to the eligibility of Moldova for the GSP program.

SUMMARY: This notice announces the initiation of a review to consider the designation of Moldova as a beneficiary developing country under the GSP program and solicits public comment relating to the designation criteria.

FOR FURTHER INFORMATION CONTACT: GSP Subcommittee, Office of the United States Trade Representative, 600 17th Street NW., Room 513, Washington, D.C. 20506. The telephone number is (202) 395-6971.

SUPPLEMENTARY INFORMATION: The Trade Policy Staff Committee (TPSC) has initiated a review to determine if Moldova meets the designation criteria of the GSP law and should be designated as a beneficiary developing country for purposes of the GSP, which is provided for in the Trade Act of 1974, as amended (19 U.S.C. 2461-2465). The designation criteria are listed in sections 502(a), 502(b) and 502(c) of the Act. Interested parties are invited to submit comments regarding the eligibility of Moldova for designation as a GSP beneficiary. The designation criteria mandate determinations related to participation in commodity cartels, preferential treatment provided to other developed countries, expropriation without compensation, enforcement of arbitral awards, support of international terrorism, and protection of internationally recognized worker rights. Other practices taken into account relate to the extent of market access for goods and services, investment practices and protection of intellectual property rights.

Comments must be submitted in 15 copies, in English, to the Chairman of the GSP Subcommittee, Trade Policy Staff Committee, 600 17th Street, N.W., Room 513, Washington, D.C. 20506. Comments must be received no later than 5 p.m. on Wednesday, March 1, 1995. Information and comments submitted regarding Moldova will be subject to public inspection by appointment with the staff of the USTR Public Reading Room, except for information granted "business confidential" status pursuant to 15 CFR 2003.6. If the document contains

business confidential information, 15 copies of a nonconfidential version of the submission along with 15 copies of the confidential version must be submitted. In addition, the submission should be clearly marked "confidential" at the top and bottom of each and every page of the document. The version which does not contain business confidential information (the public version) should also be clearly marked at the top and bottom of each and every page (either "public version" or "non-confidential").

Frederick L. Montgomery,
Chairman, Trade Policy Staff Committee.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-35198; File No. 600-24]

Self-Regulatory Organizations; Delta Government Options Corp.; Notice of Filing and Order Approving Application for Extension of Temporary Registration as a Clearing Agency

January 6, 1995.

On December 28, 1994, Delta Government Options Corporation ("Delta") filed with the Securities and Exchange Commission ("Commission") a request pursuant to Section 19(a)¹ of the Securities Exchange Act of 1934 ("Act") for extension of its registration as a clearing agency under Section 17A² of the Act for a period of two years.³ The Commission is publishing this notice and order to solicit comments from interested persons and to grant Delta's request for an extension of its temporary registration as a clearing agency through January 31, 1997.

On January 12, 1990, the Commission granted Delta's application for registration as a clearing agency pursuant to Sections 17A(b)(2) and 19(a) of the Act⁴ on a temporary basis for a period of thirty-six months.⁵ On February 11, 1993, the Commission approved Delta's request for an extension of its temporary registration as a clearing agency through January 12, 1995.⁶ Delta now requests that the

¹ 15 U.S.C. 78s(a)(1) (1988).

² 15 U.S.C. 78q-1 (1988).

³ Letter from Kathryn V. Natale, Morgan, Lewis & Bockius, to Jerry W. Carpenter, Assistant Director, Division of Market Regulation, Commission (December 28, 1994).

⁴ 15 U.S.C. 78q-1(b)(2) and 78s(a) (1988).

⁵ Securities Exchange Act Release No. 27611 (January 12, 1990), 55 FR 1890 [File No. 600-24].

⁶ Securities Exchange Act Release No. 31856 (February 11, 1993), 59 FR 9005 [File No. 600-24].

Commission grant an extension of its original order granting Delta temporary registration as a clearing agency subject to the same terms and conditions for a period of two years.

As discussed in detail in the order granting Delta's initial temporary registration as a clearing agency,⁷ one of the primary reasons for Delta's registration is to enable it to provide for the safe and efficient clearance and settlement of transactions involving the over-the-counter ("OTC") trading of options on U.S. Treasury securities. Delta has functioned effectively in this capacity as a registered clearing agency for the past five years. In light of Delta's past performance, the Commission believes that Delta has the capacity to comply with the statutory obligations set forth under Section 17A(b)(3) of the Act⁸ as the prerequisites for registration as a clearing agency. Comments received during Delta's temporary registration will be considered in determining whether Delta should receive permanent registration as a clearing agency under Section 17A(b) of the Act.⁹

Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street NW., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the request for extension of temporary registration as a clearing agency that are filed with the Commission, and all written communications relating to the requested extension between the Commission and any person, other than those that may be withheld from the public in accordance with provisions of 5 U.S.C. § 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street NW., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at the principal office of Delta. All submissions should refer to File No. 600-24 and should be submitted by February 3, 1995.

Conclusion

On the basis of the foregoing, the Commission finds that Delta's request for extension of temporary registration

⁷ *Supra* note 5.

⁸ 15 U.S.C. 78q-1(b)(3) (1988).

⁹ 15 U.S.C. 78q-1(b) (1988).