

SUPPLEMENTARY INFORMATION: The subject modification to permit No. 927, issued on June 17, 1994 (publ. June 23, 1994, 59 FR 32419) is requested under the authority of the Marine Mammal Protection Act of 1972, as amended (16 U.S.C. 1361 *et seq.*), the Regulations Governing the Taking and Importing of Marine Mammals (50 CFR part 216), the Fur Seal Act of 1966, as amended (16 U.S.C. 1151 *et seq.*), and fur seal regulations at 50 CFR part 215.

Permit No. 927 authorizes the permit holder to capture, tag, and sample up to 220 fur seals (*Callorhinus ursinus*) and to incidentally harass up to 69,000 annually during research activities. The permit holder requests authorization to increase the sample size of adult females from 60 to 120 and pups from 160 to 560. The increase is requested for: comparison of St. Paul vs St. George Island with regard to foraging ecology and its possible influence in explaining differences in the rate of recovery of populations of fur seals; continuation of studies of milk intake, metabolism, growth, thermoregulation and condition at weaning; and determine if pups with greater mass prior to weaning have a different fatty acid composition from pups of lower mass.

Dated: May 23, 1995.

Ann D. Terbush,

*Chief, Permits and Documentation Division,
Office of Protected Resources, National
Marine Fisheries Service.*

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COMMODITY FUTURES TRADING COMMISSION

New York Mercantile Exchange: Proposed Amendments to the Gulf Coast Unleaded Regular Gasoline Futures Contract Relating to the Delivery Procedures and Delivery Period

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of proposed contract market rule changes.

SUMMARY: The New York Mercantile Exchange (NYMEX or Exchange) has submitted proposed amendments to its Gulf Coast unleaded regular gasoline futures contract that, among other things, would: (1) Require that all futures deliveries regardless of size be made on the Colonial Pipeline system at an injection point from Pasadena, Texas to Moundville, Alabama; (2) eliminate the public terminal delivery alternative; (3) require the buyer receiving less than 25 contracts to reimburse the seller for

any Colonial Pipeline shipping charges incurred for making such deliveries; and (4) for a particular delivery month restrict all futures deliveries to the third cycle of the Colonial Pipeline for that month, provided that deliveries of less than 25 contracts would be further restricted to the back-half of such third Colonial Pipeline cycle.

In accordance with Section 5a(12) of the Commodity Exchange Act and acting pursuant to the authority delegated by Commission Regulation 140.96, the Acting Director of the Division of Economic Analysis (Division) of the Commodity Futures Trading Commission (Commission) has determined, on behalf of the Commission, that the proposed amendments are of major economic significance. On behalf of the Commission, the Division is requesting comment on these proposals.

DATES: Comments must be received on or before June 30, 1995.

ADDRESSES: Interested persons should submit their views and comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, 2033 K Street NW., Washington, D.C. 20581. Reference should be made to the proposed amendments to the New York Mercantile Exchange Gulf Coast unleaded regular gasoline futures contract.

FOR FURTHER INFORMATION CONTACT: John Forkkio, Jr., Division of Economic Analysis, Commodity Futures Trading Commission, 2033 K Street NW., Washington, D.C. 20581, telephone (202) 254-7303.

SUPPLEMENTARY INFORMATION: Under current provisions of the Gulf Coast unleaded regular gasoline (gasoline) futures contract, for all positions involving 25 contracts or more, delivery must be F.O.B. at a Colonial Pipeline injection station selected by the seller in the delivery area. The delivery area for pipeline deliveries encompasses the area along the Colonial Pipeline from Pasadena, Texas upstream to Moundville, Alabama. For all positions involving deliveries of less than 25 contracts, deliveries must be f.o.b. at one of the three public terminal facilities located in the region around Pasadena, Texas—GATX Terminals Corporation, OilTanking Houston Inc., or Amerada Hess Corporation. Such deliveries can be made by intra-facility or inter-facility transfer of product or by barge shipment. All public terminal deliveries are assessed a surcharge of 1.75¢ per gallon, payable by any party receiving or delivering less than 25 contracts.

Under existing provisions, for a particular delivery month, pipeline deliveries must be made during either the second or third Colonial Pipeline delivery cycle for that month. This essentially provides a delivery period of about 21 days.¹

Under the proposed amendments, all deliveries on the gasoline futures contract, regardless of position size, must be by pipeline delivery into the Colonial Pipeline system in the existing delivery area as noted above.² Additionally, under the proposed amendments, all deliveries in a particular delivery month would be restricted to the third cycle of the Colonial Pipeline for that month; provided that deliveries with respect to positions involving less than 25 contracts would be further restricted to the back-half of such third cycle. Proposed amendments also would require the seller making delivery on a position involving less than 25 contracts to make all the required arrangements for shipment of the product on the Colonial Pipeline, and the buyer to reimburse the seller for any Colonial Pipeline shipping charges incurred by the seller in making such deliveries.

The Exchange proposes to apply the proposed amendments to newly listed contract months only following its receipt of notice of Commission approval.

According to the Exchange, the proposed amendments were proposed to conform the futures delivery rules with cash market practices in the Gulf and to provide more certainty in the timing of deliveries on the futures contract. Specifically, the NYMEX stated:

The Contract will remain unchanged for "round" deliveries where delivery is made directly into the Colonial Pipeline * * * * * Deliveries of less than 25,000 barrels are not directly deliverable into the Pipeline, and hence, the existing Gulf Coast Contract has specified delivery of odd-lots into public terminals. The proposed amendments are based on the fact that Colonial allows for a shipper to designate beneficial owners of product through what is known as a "consignee" relationship * * *. The "consignee" relationship allows shippers to consign smaller portions of gasoline shipments to one or more beneficial owners, so that odd-lot batches of less than 25,000 barrels can be accommodated on the

¹ To efficiently transport product through its pipeline system, Colonial divides the year into 36 cycles. Each month has three cycles; each with a duration of about ten days. Additionally, each cycle is subdivided into a front half and a back half, each of five days duration.

² As a result of this proposal, public terminal deliveries on the contract will no longer be permitted. As a consequence, intra and inter-facility transfers and barge shipments will not be permissible methods of delivery on the contract.

Colonial Pipeline. An authorized shipper on Colonial is allowed to break up a batch of 25,000 barrels, and allocate odd-lot batches to various consignees, who then specify a delivery point along the Colonial Pipeline. The beneficial owner, or consignee, can be changed on Colonial's records. Thus, an odd-lot delivery of gasoline can be shipped on the Colonial Pipeline, as long as the odd-lot seller finds a shipper in the cash market to add the seller's odd-lot batch to his existing shipment of at least 25,000 barrels on Colonial. The "consignee" relationship provides the mechanism to perform the odd-lot delivery directly into Colonial Pipeline * * *.

With respect to the Exchange proposal to change the delivery period so that all deliveries will occur in either the front-half or back-half of the third cycle of the Colonial Pipeline, the NYMEX stated that:

In the cash market, prices are negotiated for products delivered in each half-cycle increment on Colonial Pipeline, and prices typically vary between each half-cycle, depending on market conditions. Narrowing the delivery period to the third cycle of the month provides sufficient capacity on the Colonial Pipeline to accommodate NYMEX deliveries. In addition, narrowing the delivery period to the third cycle would provide greater certainty in terms of the timing for the pricing of the commodity. The most actively traded cash market instrument in the Gulf Coast is for delivery in the third cycle of Colonial Pipeline.

The Division requests comment on the proposed changes to the NYMEX gasoline futures contract. The Commission is specifically requesting comments on the effect of the proposed restrictions regarding deliveries involving less than 25 contracts. The Division also requests comment on the effect of the proposal to restrict deliveries to one Colonial Pipeline cycle per month on the economically deliverable supply of gasoline available for the contract.

Copies of the proposed amendments will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, 2033 K Street NW., Washington, D.C. 20581. Copies of the amended terms and conditions can be obtained through the Office of the Secretariat by mail at the above address or by telephone at (202) 254-6314.

The materials submitted by the Exchange in support of the proposed amendments 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)). 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 CFR 145.7 and 145.8.

Any person interested in submitting written data, views or arguments on the proposed amendment should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, 2033 K Street NW., Washington, D.C. 20481 by the specified date.

Issued in Washington, D.C. on May 23, 1995.

Blake Imel,

Acting Director.

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DEPARTMENT OF DEFENSE

Department of the Army

Local Redevelopment Authority (LRA) for the Available Surplus Camp Evans Facility, Fort Monmouth, Located at Wall, New Jersey

AGENCY: U.S. Army Corps of Engineers, New York District.

ACTION: Notice.

SUMMARY: This notice provides information regarding the LRA that has been established to plan the reuse of the Camp Evans Facility, Fort Monmouth, located on Marconi and Monmouth Roads in Wall Township, New Jersey, as set forth in the new procedures under the Base Closure Community Redevelopment and Homeless Assistance Act of 1994.

FOR FURTHER INFORMATION CONTACT: Mr. Joseph Verruni, Town Administrator—Wall Township, ATTN: MPCA, 2700 Allaire Road, Wall, New Jersey 07719-1168, phone: (908) 449-8444, ext. 216.

SUPPLEMENTARY INFORMATION: In 1993 the Camp Evans area of Fort Monmouth, Wall Township, New Jersey was designated for closure pursuant to Title II Section 204 of Public Law 100-526, Defense Base Closure and Realignment Act, supplemented by paragraph 7 of section 2905(b) of the 1990 Base Closure Act, 10 U.S.C. 2687, as amended by subsection (a) of the Base Closure and Community Redevelopment and Homeless Assistance Act of 1994, Public Law 103-421.

1. *Election to proceed under procedures established by Public Law 102-421.* The Base Closure Community Redevelopment and Homeless Assistance Act of 1994 Public Law 103-421, subsection (e)(1)(b) of the 1994 Act gives a redevelopment authority at base closure sites the option of employing new procedures with regard to the

manner in which the redevelopment plan for Camp Evans is formulated and how requests are made for future use of the property by homeless assistance providers and non-federal public agencies.

2. *Redevelopment authority.*

a. The Redevelopment Authority for Camp Evans for purposes of implementing the provisions of the Defense Base Closure and Realignment Act of 1990 as amended is the Marconi Park Complex Advisory Committee (MPCAC) which was appointed by the Township Committee of Wall Township, New Jersey. The Township Committee is the governing body of Wall Township. The Marconi Park Complex Advisory Committee conducted one public meeting to receive comments from individuals and organizations interested in the reuse of the base.

b. The MPCAC is assisted by a full time Township Administrator, Mr. Joseph L. Verruni. Comments for proposals regarding the development of the site for consideration by the MPCAC as the Local Redevelopment Authority should be addressed to Mr. Verruni, Township Administrator, ATTN: MPCA, 2700 Allaire Road, Wall, New Jersey 07719-1168.

3. *Take notice.* Pursuant to the Base Closure and Community Redevelopment and Homeless Assistance Act of 1994, the Marconi Park Complex Advisory Committee (LRA) of Wall Township extends until June 30, 1995 the period in which State and local governments, representatives of the homeless and other interested parties located in the communities in the vicinity of the Camp Evans may submit notices of interest to the MPCAC in all or part of the property and/or buildings located at Camp Evans.

4. *Surplus property description.* The Camp Evans site consists of 215 acres of land of which 91 acres more or less are improved with buildings utilized for communications and electronics research and development facilities and storage. The site includes a two story administrative building, two single family detached residences, radio and signal towers, Quonset buildings, "H" type storage building used for research facilities and numerous pre-1945 frame structures utilized for storage for electronics equipment and other materials and maintenance facilities. The site includes three buildings which are eligible for the National Register of Historic sites.

Gregory D. Showalter,

Army Federal Register Liaison Officer.

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