

commerce, I find that notice and public procedure before adopting these SIAPs are impracticable and contrary to the public interest and, where applicable, that good cause exists for making these SIAPs effective in less than 30 days.

Conclusion

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore—(1) is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. For the same reason, the FAA certifies that this

amendment will not have a significant economic impact on a substantial number of small entities under the criteria of the Regularly Flexibility Act.

List of Subjects in 14 CFR Part 97

Air traffic control, Airports, Navigation (Air).

Issued in Washington, DC, on June 2, 1995.

Thomas C. Accardi,

Director, Flight Standards Service.

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me, part 97 of the Federal Aviation Regulations (14 CFR part 97) is amended by establishing, amending, suspending, or revoking Standard Instrument Approach Procedures, effective at 0901 UTC on the dates specified, as follows:

PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES

1. The authority citation for part 97 is revised to read as follows:

Authority: 49 U.S.C. 40103, 40113, 40120, 44701; 49 U.S.C. 106(g); and 14 CFR 11.49(b)(2).

2. Part 97 is amended to read as follows:

§§ 97.23, 97.25, 97.27, 97.29, 97.31, 97.33 and 97.35 [Amended]

By amending: § 97.23 VOR/DME, VOR or TACAN, and VOR/DME or TACAN; § 97.25 LOC, LOC/DME, LDA, LDA/DME, SDF, SDF/DME; § 97.27 NDB, NDB/DME; § 97.29 ILS, ILS/DME, ISMLS, MLS, MLS/DME, MLS/RNAV; § 97.31 RADAR SIAPs; § 97.33 RNAV SIAPs; and § 97.35 COPTER SIAPs, identified as follows:

* * * Effective Upon Publication

FDC date	State	City	Airport	FDC No.	SIAP
05/23/95	PA	Carlisle	Carlisle	5/2277	VOR/DME OR GPS—A AMDT 1.
05/23/95	PA	Carlisle	Carlisle	5/2278	NDB OR GPS RWY 28 AMDT 2
05/24/95	MO	St. Louis	St. Louis/Lambert-St. Louis Intl ..	5/2298	LDA/DME RWY 30L, AMDT 1A.
05/25/95	NC	Greenville	Pitt-Greenville	5/2331	ILS RWY 19 AMDT 2A.
05/25/95	NC	Greenville	Pitt-Greenville	5/2332	NDB RWY 19 AMDT 14.
05/25/95	WI	Juneau	Dodge County	5/2345	LOC RWY 26 ORIG.
05/26/95	AZ	Phoenix	Williams Gateway	5/2370	VOR OR TACAN OR GPS RWY 30C ORIG.
05/26/95	AZ	Phoenix	Williams Gateway	5/2371	ILS RWY 33L AMDT 6A.
05/26/95	MD	Baltimore	Baltimore-Washington Intl	5/2349	ILS RWY 33L AMDT 6A.
05/26/95	MD	Baltimore	Baltimore-Washington Intl	5/2352	VOR/DME RWY 33L ORIG.
05/26/95	MD	Baltimore	Baltimore-Washington Intl	5/2353	VOR/DME RWY 22 AMDT 8A.
05/26/95	MD	Baltimore	Baltimore-Washington Intl	5/2354	VOR OR GPS RWY 28 AMDT 21B.
05/26/95	MN	Maple Lake	Maple Lake Muni	5/2368	VOR—A AMDT 2A.
05/30/95	GA	Toccoa	Toccoa RG Letourneau Field	5/2531	VOR/DME OR GPS RWY 2 ORIG.

[FR Doc. 95-14179 Filed 6-8-95; 8:45 am]

BILLING CODE 4910-13-M

14 CFR Part 97

[Docket No. 28236; Amdt. No. 1667]

Standard Instrument Approach Procedures; Miscellaneous Amendments

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This amendment establishes, amends, suspends, or revokes Standard Instrument Approach Procedures (SIAPs) for operations at certain airports. These regulatory actions are needed because of the adoption of new or revised criteria, or because of changes occurring in the National Airspace System, such as the commissioning of new navigational facilities, addition of

new obstacles, or changes in air traffic requirements. These changes are designed to provide safe and efficient use of the navigable airspace and to promote safe flight operations under instrument flight rules at the affected airports.

DATES: An effective date for each SIAP is specified in the amendatory provisions.

Incorporation by reference—approved by the Director of the Federal Register on December 31, 1980, and reapproved as of January 1, 1982.

ADDRESSES: Availability of matters incorporated by reference in the amendment is as follows:

For Examination—

1. FAA Rules Docket, FAA Headquarters Building, 800 Independence Avenue, SW., Washington, DC 20591;

2. The FAA Regional Office of the region in which the affected airport is located; or

3. The Flight Inspection Area Office which originated the SIAP.

For Purchase—Individual SIAP copies may be obtained from:

1. FAA Public Inquiry Center (APA-200), FAA Headquarters Building, 800 Independence Avenue, SW., Washington, DC 20591; or

2. The FAA Regional Office of the region in which the affected airport is located.

By Subscription—Copies of all SIAPs, mailed once every 2 weeks, are for sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

FOR FURTHER INFORMATION CONTACT:

Paul J. Best, Flight Procedures Standards Branch (AFS-420), Technical Programs Division, Flight Standards Service, Federal Aviation Administration, 800 Independence

Avenue, SW., Washington, DC 20591; telephone (202) 267-8277.

SUPPLEMENTARY INFORMATION: This amendment to part 97 of the Federal Aviation Regulations (14 CFR part 97) establishes, amends, suspends, or revokes Standard Instrument Approach Procedures (SIAPs). The complete regulatory description of each SIAP is contained in official FAA form documents which are incorporated by reference in this amendment under 5 U.S.C. 552(a), 1 CFR part 51, and § 97.20 of the Federal Aviation Regulations (FAR). The applicable FAA Forms are identified as FAA Forms 8260-3, 8260-4, and 8260-5. Materials incorporated by reference are available for examination or purchase as stated above.

The large number of SIAPs, their complex nature, and the need for a special format make their verbatim publication in the **Federal Register** expensive and impractical. Further, airmen do not use the regulatory text of the SIAPs, but refer to their graphic depiction on charts printed by publishers of aeronautical materials. Thus, the advantages of incorporation by reference are realized and publication of the complete description of each SIAP contained in FAA form documents is unnecessary. The provisions of this amendment state the affected CFR (and FAR) sections, with the types and effective dates of the SIAPs. This amendment also identifies the airport, its location, the procedure identification and the amendment number.

The Rule

This amendment to part 97 is effective upon publication of each separate SIAP as contained in the transmittal. Some SIAP amendments may have been previously issued by the FAA in a National Flight Data Center (FDC) Notice to Airmen (NOTAM) as an emergency action of immediate flight safety relating directly to published aeronautical charts. The circumstances which created the need for some SIAP amendments may require making them effective in less than 30 days. For the remaining SIAPs, an effective date at least 30 days after publication is provided.

Further, the SIAPs contained in this amendment are based on the criteria contained in the U.S. Standard for Terminal Instrument Approach Procedures (TERPS). In developing these SIAPs, the TERPS criteria were applied to the conditions existing or anticipated at the affected airports. Because of the close and immediate relationship between these SIAPs and

safety in air commerce, I find that notice and public procedure before adopting these SIAPs are impractical and contrary to the public interest and, where applicable, that good cause exists for making some SIAPs effective in less than 30 days.

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore—(1) Is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. For the same reason, the FAA certifies that this amendment will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 97

Air traffic control, Airports, Navigation (Air).

Issued in Washington, DC on June 2, 1995.

Thomas C. Accardi,
Director, Flight Standards Service.

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me, part 97 of the Federal Aviation Regulations (14 CFR part 97) is amended by establishing, amending, suspending, or revoking Standard Instrument Approach Procedures, effective at 0901 UTC on the dates specified, as follows:

PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES

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2. Part 97 is amended to read as follows:

§§ 97.23, 97.25, 97.27, 97.29, 97.31, 97.33 and 97.35 [Amended]

By amending: § 97.23 VOR, VOR/DME, VOR or TACAN, and VOR/DME or TACAN; § 97.25 LOC, LOC/DME, LDA, LDA/DME, SDF, SDF/DME; § 97.27 NDB, NDB/DME; § 97.29 ILS, ILS/DME, ISMLS, MLS, MLS/DME, MLS/RNAV; § 97.31 RADAR SIAPs; § 97.33 RNAV SIAPs; and § 97.35 COPTER SIAPs, identified as follows:

* * * *Effective June 22, 1995*

Fort Myers, FL, Southwest Florida Intl, ILS RWY 6, Amdt 4
Tallulah/Vicksburg, LA, Vicksburg Tallulah Rgnl, LOC RWY 36, Orig
Tallulah/Vicksburg, LA, Vicksburg Tallulah Rgnl, NDB RWY 36, Orig
Petersburg, VA, Petersburg Muni, LOC RWY 5, Orig
Petersburg, VA, Petersburg Muni, NDB OR GPS RWY 5, Amdt 4
Milwaukee, WI, General Mitchell International, LOC RWY 25L, Amdt 4
Milwaukee, WI, General Mitchell International, NDB or GPS RWY 1L, Amdt 4
Milwaukee, WI, General Mitchell International, NDB or GPS RWY 7R, Amdt 10
Milwaukee, WI, General Mitchell International, ILS RWY 1L, Amdt 7
Milwaukee, WI, General Mitchell International, ILS RWY 7R, Amdt 14
Milwaukee, WI, General Mitchell International, ILS RWY 19R, Amdt 9
Milwaukee, WI, General Mitchell International, RADAR-1, Amdt 23

* * * *Effective July 20, 1995*

Jasper, AL, Walker County-Bevill Field, LOC/DME RWY 27, Orig
Ruston, LA, Ruston Rgnl, VOR/DME-A, Orig
Broken Bow, NE, Broken Bow Muni, VOR OR GPS RWY 14, Amdt 4
Broken Bow, NE, Broken Bow Muni, NDB RWY 14, Amdt 8
Burwell, NE, Cram Field, NDB OR GPS RWY 15, Amdt 4
Harvard, NE, Harvard State, VOR/DME RNAV RWY 35, Orig
Wapakoneta, OH, Neil Armstrong, VOR-A, Amdt 7
Wapakoneta, OH, Neil Armstrong, LOC RWY 26, Amdt 2
Wapakoneta, OH, Neil Armstrong, VOR/DME RNAV RWY 26, Amdt 5
Youngstown, OH, Youngstown Executive, VOR/DME or GPS-A, Amdt 10
Youngstown, OH, Youngstown Executive, VOR or GPS RWY 11, Amdt 6
Madison, SD, Madison Muni, NDB or GPS RWY 15, Amdt 8
Brownfield, TX, Terry County, NDB OR GPS RWY 2, Amdt 2
Uvalde, TX, Garner Fld, NDB OR GPS RWY 33, Amdt 1
Danville, VA, Danville Regional, VOR RWY 20, Orig

* * * *Effective August 17, 1995*

Alexandria, LA, Alexandria Esler Regional, LOC BC RWY 8, Amdt 10

* * * *Effective September 14, 1995*

Shell Lake, WI, Shell Lake Muni, VOR/DME RWY 32, Orig

* * * *Effective Upon Publication*

Baltimore, MD, Baltimore-Washington Intl, ILS RWY 28, Amdt 9
Raleigh-Durham, NC, Raleigh-Durham International, RADAR-1, Amdt 7

Note: The FAA published an amendment in Docket No 28214, Amdt No 1662 to Part 97 of the Federal Aviation Regulations (FR Vol 60, No 91, Page 25127, dated May 11,

1995), under Section 97.23 effective June 22, 1995, which is hereby amended as follows:

Marion, IN, Marion Muni
VOR RWY 22

Change: Amdt 1 to Amdt 15.

The FAA published an amendment in Docket No. 28199, Amdt No. 1660 to Part 97 of the Federal Aviation Regulations (FR Vol 60, No. 81, Page 20625, dated April 27, 1995), under Section 97.25 effective July 20, 1995, which is hereby amended as follows:

Owensboro, KY, Owensboro Daviess County,
LOC BC RWY 18, Orig. is RESCINDED.

[FR Doc. 95-14180 Filed 6-8-95; 8:45 am]

BILLING CODE 4910-13-M

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 30

Foreign Futures and Option Transactions

AGENCY: Commodity Futures Trading Commission.

ACTION: Order.

SUMMARY: The Commodity Futures Trading Commission ("Commission" or "CFTC"), subject to the conditions specified below, is authorizing certain option contracts traded on the MEFF Sociedad Rectora de Productos Financieros Derivados de Renta Fija (the "Exchange" or "MEFF Renta Fija") to be offered or sold to persons located in the United States; and granting an exemption to designated members of the Exchange from the application of certain of the Commission's foreign futures and option rules based on substituted compliance with certain comparable regulatory and self-regulatory requirements of a foreign regulatory authority.

This Order is issued pursuant to Commission rule 30.3(a), 17 CFR 30.3(a), which makes it unlawful for any person to engage in the offer or sale of a foreign option product until the Commission, by order, authorizes such foreign option to be offered in the United States, and rule 30.10, 17 CFR 30.10, which allows certain persons to petition the Commission for exemption from the application of certain of the rules set forth in Part 30 and authorizes the Commission to grant such petition if the exemption is not otherwise contrary to the public interest or to the purposes of the provisions from which exemption is sought.

EFFECTIVE DATE: July 10, 1995.

FOR FURTHER INFORMATION CONTACT: Jane C. Kang, Esq., or Robert H. Rosenfeld, Esq., Division of Trading and Markets, Commodity Futures Trading

Commission, 2033 K Street, N.W., Washington, D.C. 20581. Telephone: (202) 254-8955.

SUPPLEMENTARY INFORMATION: On July 23, 1987, the Commission adopted final rules governing the domestic offer and sale of commodity futures and option contracts traded on or subject to the rules of a foreign board of trade. 52 FR 28980 (August 5, 1987). These rules, which are codified in Part 30 of the Commission's regulations, 17 CFR part 30, generally extend the Commission's existing customer protection regulations for products offered or sold on contract markets in the United States to foreign futures and option products¹ sold to United States customers by imposing requirements with respect to registration, disclosure, capital adequacy, protection of customer funds, recordkeeping and reporting, sales practice and compliance procedures that are generally comparable to those applicable to wholly domestic transactions.

With respect to foreign options, in view of the history of abuses in the options markets prior to the imposition of the options ban,² the Commission determined to phase in foreign options on a market-by-market basis through particularized review of applications submitted by individual markets and issuance of an authorization order, as appropriate, by the Commission.³ In adopting the final rules which implement that procedure, the Commission stated that notwithstanding part 30, which provides a regulatory framework to govern transactions in both foreign futures and foreign options,

¹ Commission rule 30.1(a), 17 CFR 30.1(a), defines the term "foreign futures" as "any contract for the purchase or sale of any commodity for future delivery made, or to be made, on or subject to the rules of any foreign board of trade."

Commission rule 30.1(b), 17 CFR 30.1(b), defines the term "foreign option" as "any transaction or agreement which is or is held out to be of the character of, or is commonly known to the trade as, an "option," "privilege," "indemnity," "bid," "offer," "put," "call," "advance guaranty," or "decline guaranty," made on or subject to the rules of any foreign board of trade."

² See 51 FR 12104 (April 8, 1986). The pattern of abuses that was characteristic of option sales practices in the past, and which contributed to the Commission's decision to suspend all option sales in 1978, included the unavailability of data necessary to permit a determination of whether orders for options had in fact been executed or whether they simply had been "bucketed". See 43 FR 16155 (April 17, 1978).

³ Although the statutory prohibition on the offer and sale of foreign options formerly contained in section 4(c) of the Commodity Exchange Act ("CEA" or the "Act") has been removed, see Futures Trading Act of 1986, Pub. L. No. 99-641, section 102, 100 Stat. 3556 (1987), the regulatory prohibition in Commission rule 32.11, 17 CFR 32.11, adopted pursuant to section 4(b) of the CEA, remains in effect.

and which has been the subject of extensive notice and comment, it would be unlawful for any person to engage in the offer or sale of a particular foreign option product until the Commission specifically authorizes such foreign option to be offered and sold in the United States.⁴ As a consequence, rule 30.3(a) permits the Commission to consider, among other things, its ability to determine whether or not a particular trade has been transmitted to and executed on a foreign exchange as part of its decision to authorize transactions in specific foreign exchange-traded options.⁵

In issuing orders under rule 30.3(a), the Commission considers: (1) The existence of information sharing arrangements relevant to preventing abuses in the trading of option contracts on the exchange; (2) the arrangements in place for assuring that sales practice abuses in such options do not occur, including that sales practice compliance audits commensurate with those which apply to domestic products will be conducted with respect to firms engaged in the offer or sale of the exchange's option products in the United States; (3) the arrangements for United States customers to redress grievances with respect to matters directly pertaining to the conduct of trading or other activities relevant to the offer or sale of such products; and (4) the regulatory environment in which the options are traded.

In formulating a regulatory program to govern the offer and sale of foreign futures and option products to United States customers, the Commission, among other things, considers the potential extraterritorial impact of such a program and the desirability of avoiding duplicative regulation of firms engaged in international business. Based upon these considerations, the Commission, as set forth in Commission rule 30.10, determined to permit persons located outside the United States and subject to a comparable regulatory structure in the jurisdiction in which they are located to seek an exemption from certain of the requirements imposed by the Part 30 rules based upon substituted compliance with the comparable regulatory requirements imposed by the foreign jurisdiction.

In issuing orders under rule 30.10, the Commission evaluates whether the

⁴ 52 FR 28980 (August 5, 1987). Notwithstanding the prohibition in Commission rule 30.3(a), nondomestic exchange-traded options which are traded pursuant to the trade option exemption in Commission rule 32.4(a), 17 CFR 32.4(a), may continue to be offered and sold.

⁵ 51 FR 12104, 12105 (April 8, 1986).