

Other materials submitted by the CME in support of the applications for contract market designation 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 CME, should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, 2033 K Street NW., Washington, DC 20581 by the specified date.

Issued in Washington, DC, on July 5, 1995.

**Blake Imel,**

*Acting Director.*

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### **New York Mercantile Exchange Proposed Futures Contract in New York Harbor Conventional Gasoline**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice of availability of the terms and conditions of proposed commodity futures contract.

**SUMMARY:** The New York Mercantile Exchange (NYMEX or Exchange) has applied for designation as a contract market in New York Harbor conventional gasoline futures. The 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 proposal 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 August 10, 1995.

**ADDRESSES:** Interested persons should submit their views and comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, 2033 K Street NW., Washington, DC 20581. Reference should be made to the NYMEX conventional gasoline futures contract.

**FOR FURTHER INFORMATION CONTACT:** Please contact John Forkkio of the Division of Economic Analysis, Commodity Futures Trading Commission, 2033 K Street NW., Washington, DC 20581, telephone 202-254-7303.

**SUPPLEMENTARY INFORMATION:** Copies of the terms and conditions will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, 2033 K Street 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) 254-6314.

Other materials submitted by the NYMEX in support of the application for contract market designation 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 NYMEX, should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, 2033 K Street NW., Washington, DC 20581 by the specified date.

Issued in Washington, DC, on July 5, 1995.

**Blake Imel,**

*Acting Director.*

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### **The National Futures Association's Proposed Requirements for the Supervision of Telemarketing Activities**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice of proposed registered futures association rule changes.

**SUMMARY:** The Commodity Futures Trading Commission ("Commission") has determined pursuant to Section 17(j) of the Commodity Exchange Act ("Act") to review the National Futures Association's ("NFA's") proposed amendment to its Interpretive Notice to Compliance Rule 2-9. The proposal

would revise NFA requirements regarding the supervisory procedures which certain NFA members must use with respect to their telemarketing activities. The Commission has determined that publication of NFA's proposal is in the public interest, will assist the Commission in considering the views of interested persons and is consistent with the purposes of the Act.

**DATES:** Comments must be received by August 10, 1995.

**ADDRESSES:** Interested persons should submit their views and comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, 2033 K Street NW., Washington, DC 20581. Telephone: (202) 254-6314.

**FOR FURTHER INFORMATION CONTACT:** David P. Van Wagner, Special Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, 2033 K Street NW., Washington, DC 20581. Telephone: (202) 254-8955.

**SUPPLEMENTARY INFORMATION:**

#### **I. Introduction**

By letter dated March 15, 1995, and received March 20, 1995, the NFA submitted to the Commission for its approval, pursuant to Section 17(j) of the Act, a proposed amendment to its Interpretive Notice to Compliance Rule 2-9. NFA's submission indicates that NFA intends to make the proposed amendment effective upon notice of Commission approval.

#### **II. Description of NFA's Proposal**

NFA Compliance Rule 2-9 requires each NFA member<sup>1</sup> to supervise diligently its employees and agents in all aspects of their futures activities. NFA Compliance Rule 2-9 generally was designed to, among other things, prevent abusive sales practices. On January 19, 1993, the Commission approved an amendment and Interpretive Notice to NFA Compliance Rule 2-9 which required NFA member firms which met prescribed criteria to adopt specific supervisory procedures designed to prevent abusive telemarketing sales practices.<sup>2</sup>

<sup>1</sup> NFA Compliance Rule 1-1 defines the term "member" to mean all Commission registrants except floor brokers and floor traders.

<sup>2</sup> NFA's telemarketing supervision requirements responded to a 1992 amendment of Section 17(p)(4) to the Act which required NFA to establish special supervisory guidelines for telephone solicitation of new futures and options accounts and to make the guidelines applicable to those members determined to require such procedures in accordance with standards established by the Commission consistent with the Act. § 204 of the Futures Trading Practices Act of 1992 ("FTPA"), Pub. L. No. 102-546, 106 Stat. 3590 (1992) (codified at Section 17(p) of the Act, 7 U.S.C. § 21(p)).