

Division of Human Factors, to The File entitled, "Proposed Revisions to Labeling Requirements for Packages of Charcoal" dated June 15, 1995.

2. Memorandum from George Sweet of Directorate for Epidemiology, Division of Human Factors to Sharon R. White entitled, "Pictogram Testing for Warning Labels on Charcoal Bags," dated June 12, 1995.

TAB F—Logs of Industry Meetings on (1) April 22, 1994, and (2) April 13, 1995.

TAB G—Memorandum from Mary F. Donaldson of Directorate for Economic Analysis, to Sharon R. White, entitled "Economic Analysis of a Revision to Charcoal Labeling," dated June 22, 1995.

TAB H—Draft Federal Register Notice—Notice of Proposed Rulemaking.

7. Letter from James C. Stephen, President, Weber-Stephen Products Co., to Sharon R. White, CPSC, May 11, 1995.

8. Letter from Harleigh Ewell, CPSC, to James C. Stephen, President, Weber-Stephen Products Co., June 29, 1994.

9. Woodson, W.; Tillman, B.; and Tillman, P., 1992.

10. ANSI Z535.3—1991, American National Standard, Criteria for Safety Symbols.

11. Perry, E., and Neily, M. (1985). Burning Charcoal Briquettes in a Fireplace. U.S. Consumer Product Safety Commission, Washington, DC.

12. Letter from Leonard S. Gryn, Executive Vice President, Weber-Stephen Products Co., to Harleigh Ewell, CPSC, July 5, 1995.

13. Notice of Proposed Rulemaking, 60 FR 40785 (August 10, 1995).

14. Comments on proposed rule, Nos. CH96-1-1 through CH96-1-7.

15. Briefing package, consisting of a briefing memorandum from Sharon White, Project Manager, to the Commission, March ____, 1996, and Tabs B and D-E:

TAB B—Memorandum from Leonard Schachter, CPSC Directorate for Epidemiology and Health Sciences, to Sharon R. White, entitled "Deaths and Injuries Associated with Charcoal," dated November 28, 1995.

TAB C—1. Memorandum from Sharon R. White, CPSC Directorate for Engineering Sciences, to File, entitled "Responses to Comments on the Proposed Rule on the Labeling Requirements for Packages of Charcoal," dated February 28, 1996.

2. Memorandum from Mary F. Donaldson, CPSC Directorate for Economic Analysis, to Sharon R. White, entitled "Response to Comments, Proposed Rule Amending Labeling on Packages of Charcoal," dated February 28, 1996.

3. Memorandum from Rikki Khanna, CPSC Directorate for Engineering Sciences, to Sharon R. White, entitled "Responses to Comment on Proposed Rule for Labeling of Retail Containers of Charcoal (REF: CH96-1-3)," dated February 9, 1996.

4. Memorandum from Mary F. Toro of the Office of Compliance, Division of Regulatory Management, entitled Charcoal Labeling Package—Comments on the NPR dated December 13, 1995.

5. Memorandum from Kimberly Long of Directorate for Epidemiology and Health Sciences to Sharon R. White, entitled

"Comments to Proposed Rule Amending Package Labeling of Charcoal, FR., Vol. 60, No. 154, August 10, 1995, pp. 40785," dated December 6, 1995.

TAB E—Memorandum from Mary F. Donaldson, CPSC Directorate for Economic Analysis, to Sharon R. White, entitled "Economic Analysis of a Revision to Charcoal Labeling," dated December 8, 1995.

16. Memorandum from Mary Ann Danello, Ph.D., Associate Executive Director for Epidemiology and Health Sciences, "Corrected Response to Comments for Proposed Rule Amending Package Labeling of Charcoal, FR, Vol. 60, No. 154, August 10, 1995, pp. 4078ff," dated April 3, 1996.

[FR Doc. 96-10978 Filed 5-02-96; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 1, 5 and 31

Fees for Applications for Contract Market Designation, Leverage Commodity Registration and Registered Futures Association and Exchange Rule Enforcement and Financial Reviews

AGENCY: Commodity Futures Trading Commission.

ACTION: Final schedule of fees.

SUMMARY: The Commission periodically adjusts fees charged for certain program services to assure that they accurately reflect current Commission costs. In this regard, the staff recently reviewed the Commission's actual costs of processing applications for contract market designation (17 CFR part 5, appendix B), audits of leverage transaction merchants (17 CFR part 31, appendix B) and registered futures association and exchange rule enforcement and financial reviews (17 CFR part 1, appendix B). The following fee schedule for fiscal 1996 reflects the actual costs to the Commission of providing those services during fiscal years 1993, 1994 and 1995. Accordingly, the Commission will change the fees as follows: Applications for contract market designation for a futures contract will be reduced from \$9,600 to \$8,300; contract market designation for an option contract will be increased from \$1,600 to \$1,800; contract markets that simultaneously submit designation applications for a futures and an option on that futures contract will be reduced from a combined fee of \$10,000 for both to \$9,200 for both; and leverage commodity registration will be maintained at \$4,500. In addition, the Commission will publish the schedule

of fees for registered futures association and exchange rule enforcement and financial reviews.

EFFECTIVE DATE: Contract Market Designation and Leverage Commodity Registration May 3, 1996. Registered Futures Association and Exchange Rule Enforcement and Financial Reviews July 2, 1996.

FOR FURTHER INFORMATION CONTACT: Gerald P. Smith, Special Assistant to the Executive Director, Office of the Executive Director, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, telephone number 202-418-5156.

SUPPLEMENTARY INFORMATION: The Commission periodically reviews the actual costs of providing services for which fees are charged and adjusts these fees accordingly. In connection with its most recent review, the Commission has determined that fees for contract market designations should be adjusted. Also, this release announces the fiscal 1996 schedule of fees for registered futures association and exchange rule enforcement and financial reviews and maintains leverage commodity registration fees.

Background Information

I. Computation of Fees

The Commission has established fees for certain activities and functions performed by the Commission.¹ In calculating the actual cost of processing applications for contract market designation, registering leverage commodities, and performing registered futures association and exchange rule enforcement and financial reviews, the Commission takes into account personnel costs (direct costs), and benefits and administrative costs (overhead costs).

The Commission first determines personnel costs by extracting data from the agency's Management Accounting Structured Code (MASC) system. Employees of the Commission record the time spent on each project under the MASC system. The Commission then adds an overhead factor that is made up of two components—benefits and general and administrative costs. Benefits, which include retirement, insurance and leave, are based on a government-wide standard established by the Office of Management and Budget in Circular A-76. General and administrative costs include the

¹ See Section 237 of the Futures Trading Act of 1982 (7 U.S.C. 16a) and 31 U.S.C. 9701. For a broader discussion of the history of Commission fees, see 52 FR 46070 (Dec. 4, 1987).

Commission's costs for space, equipment, utilities, etc. These general and administrative costs are derived by computing the percentage of Commission appropriations spent on these non-personnel items. The overhead calculations fluctuate slightly due to changes in government-wide benefits and the percentage of Commission appropriations applied to non-personnel costs from year to year. The actual overhead factor for prior fiscal years were 93% in 1993, 95% in 1994 and 92% in 1995.

Once the total personnel costs for each fee item (contract market designation, rule enforcement review, etc.) have been determined for each year the overhead factor is applied and the costs for fiscal years 1993, 1994 and 1995 are averaged. This results in a calculation of the average annual cost over the three-year period.

II. Applications for Contract Market Designation

On August 23, 1983 the Commission established a fee for Contract Market Designation. 48 FR 38214. This fee was based upon a three-year moving average of the actual costs expended and the number of contracts reviewed during that period of time. The fee charged was reviewed again in fiscal 1985 and every year thereafter to determine the fee for the current year. In fiscal 1985 the overwhelming majority of designation applications was for futures contracts as opposed to option contracts. Therefore, the proposed fee covered both futures

and option designation applications. In fiscal 1992 the Commission reviewed its data on the actual costs for reviewing designation applications for both futures and option contracts and determined that the cost of reviewing a futures contract designation application was much higher than the cost of reviewing an option contract. It also determined that, when designation applications for both a futures contract and an option on that futures contract are submitted simultaneously, the cost for review of the option contract designation application was even lower than the individual cost of reviewing the futures contract plus the option contract.

The Commission staff reviewed the actual costs of processing applications for contract market designation for a futures contract for fiscal years 1993, 1994 and 1995 and found that the average cost over the three year period was \$8,313. The review of actual cost of processing applications for contract market designation for an option contract for fiscal years 1993, 1994 and 1995 revealed that the average costs over the same three year period was \$1,876. Accordingly, the Commission has determined that the fee for applications for contract market designation for a futures contract will be reduced to \$8,300 and the fee for applications for contract market designation as an option contract will be increased to \$1,800 in accordance with the Commission's regulations (17 CFR part 5, appendix B). In addition, the

combined fee for contract markets simultaneously submitting designation applications for a futures contract and an option contract on that futures contract will be reduced to \$9,200.

III. Leverage Commodity Registration

No new applications for leverage commodity registration were received by the Commission in fiscal years 1993, 1994 or 1995. Accordingly, the Commission will maintain the present fee of \$4,500 for leverage commodity registration.

IV. Registered Futures Association and Exchange Rule Enforcement and Financial Reviews

Under the formula adopted in 1993 (58 FR 42643, August 11, 1993, which appears in 17 CFR part 1, appendix B), the Commission calculates the rule enforcement and financial review fees based on its actual costs, as well as actual exchange trading volume. The formula for calculating the rule enforcement and financial review fee is $0.5a + 0.5vt = \text{current fee}$. In the formula, "a" equals the average annual costs, "v" equals the percentage of total volume across exchanges over the last three years and "t" equals the average annual cost for all exchanges.

To determine the fee, first the staff calculates actual costs for the last three fiscal years. The average annual costs for that time period for rule enforcement reviews and financial reviews for each exchange are as follows:

Exchange	FY 1993-1995 average annual costs for review services
Chicago Board of Trade	\$264,915.17
Chicago Mercantile Exchange	243,452.97
Coffee, Sugar and Cocoa Exchange	64,169.59
New York Mercantile/COMEX Exchange	240,870.26
New York Cotton/New York Futures Exchange	58,606.03
Kansas City Board of Trade	17,129.09
Minneapolis Grain Exchange	23,196.63
Philadelphia Board of Trade	2,622.61
Total	914,962.35

Second, the staff calculates the trading volume for the past three fiscal years to determine the cumulative volume for each exchange and its percentage of total volume across all exchanges during that same period. The trading volume figures for that period are as follows:

Exchange	FY 1993-1995 cumulative volume	Percentage of total volume across exchanges
Chicago Board of Trade	604,202,447	42.6254
Chicago Mercantile Exchange	530,733,388	37.4423
Coffee, Sugar and Cocoa Exchange	34,865,386	2.4597
New York Mercantile/COMEX Exchange	223,922,964	15.7974
New York Cotton/New York Futures Exchange	16,103,681	1.1361
Kansas City Board of Trade	4,888,383	0.3449

Exchange	FY 1993-1995 cumulative volume	Percentage of total vol- ume across exchanges
Minneapolis Grain Exchange	2,644,863	0.1866
Philadelphia Board of Trade	107,875	0.0076
Total	1,417,468,987	100.0000

Finally, the staff calculates the current fees by applying the appropriate exchange data to the formula. The following is an example of how the rule enforcement and financial review fees for exchanges are calculated.

Example: The Minneapolis Grain Exchange (MGE) average annual cost is \$23,196.63 and its percentage of total volume over the last three years is 0.1866. The annual average total cost for all exchanges during that same

time period is \$914,962.35. As a result, the MGE fee for fiscal 1996 is:
 $(.5)(\$23,196.63) + (.5)(.001866)(\$914,962.35) =$
 current fee or \$11,598.32 + \$853.69 =
 \$12,452.01

As stated in 1993 when the formula was adopted, if the calculated fee using this formula is higher than actual costs, the exchange pays actual costs. If the calculated fee using the formula is less than actual costs then the exchange pays the calculated fee. No exchange will pay more than actual costs. Also, if an exchange has no volume over the three-year period it pays a flat 50% of actual costs.

The National Futures Association (NFA) is a registered futures association which is responsible for regulating the practices of its members. In its oversight role, the Commission performs rule enforcement and financial reviews of the NFA. The Commission's average annual cost for reviewing the National Futures Association during fiscal years 1993 through 1995 is \$255,333.91. The National Futures Association will continue to be charged 100% of its actual costs.

Based upon this formula the fees for all of the exchanges and the NFA for fiscal 1996 are as follows:

Exchange/NFA	1996 fee
Chicago Board of Trade	\$264,915.17
Chicago Mercantile Exchange	243,452.97
Coffee, Sugar and Cocoa Exchange	43,337.95
New York Mercantile/COMEX Exchange	192,708.42
New York Cotton/New York Futures Exchange	34,480.14
Kansas City Board of Trade	10,142.47
Minneapolis Grain Exchange	12,452.01
Philadelphia Board of Trade	1,346.08
National Futures Association	255,333.91
Total	1,058,169.12

As in the calculation of fees in previous years, the fiscal 1996 fee for the Chicago Board of Trade includes the MidAmerica Commodity Exchange.

V. Regulatory Flexibility Act

The Regulatory Flexibility Act ("RFA"), 5 U.S.C. 601 *et seq.*, requires agencies to consider the impact of rules on small businesses. The fees implemented in this release affect contract markets (also referred to as "exchanges") and registered futures associations. The Commission has previously determined that contract markets are not "small entities" for purposes of the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.*, 47 FR 18618 (April 30, 1982). Registered futures associations also are not considered "small entities" by the Commission. Therefore, the requirements of the Regulatory Flexibility Act do not apply to contract markets or registered futures associations. Accordingly, the Chairman, on behalf of the Commission, certifies that the fees implemented

herein do not have a significant economic impact on a substantial number of small entities.

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Issued in Washington, D.C., on April 29, 1996, by the Commission.
 Jean A. Webb,
Secretary of the Commission.
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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 284

[Docket No. RM95-4-002]

Revisions to Uniform System of Accounts, Forms, Statements, and Reporting Requirements for Natural Gas Companies

Issued April 29, 1996.

AGENCY: Federal Energy Regulatory Commission.

ACTION: Final rule; Order On Clarification.

SUMMARY: On February 29, 1996, the Commission issued a notice adopting specifications for the electronic filing of the Index of Customers and discount transportation rate report. The electronic filing of these reports was required by Order No. 581. In response to a request for clarification, or in the