

because of the nature of a competitive marketplace, "commission and brokerage rates will fall to one half of their current levels," although "the extent and rate of decline cannot be estimated with precision." Moreover, "the users' all-in costs will be sufficiently reduced by the anticipated improvements in liquidity to more than offset any increases in commission and brokerage payments that may occur."

The Division specifically requests comment with regard to the CME proposal to apply the proposed amendments to the S&P 500 futures and option contracts to currently listed contract months. In addition, the Division requests comment on the proposal to double the minimum tick in the S&P 500 futures and futures option contracts to 0.10 index point, and the proposal to increase the minimum tick in the E-Mini S&P 500 futures and option contracts to 0.25 index point.

Copies of the proposed amendments will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, 1155 21st Street, N.W., Washington, D.C. 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) 418-5097.

Other materials submitted by the CME in support of the proposals may be available upon request pursuant to the Freedom of Information Act (5 U.S.C. 552) and the Commission's regulations thereunder (17 C.F.R. part 145 (1987)), except to the extent they are entitled to confidential treatment as set forth in 17 C.F.R. 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 C.F.R. 145.7 and 145.8.

Any person interested in submitting written data, views, or arguments on the proposed amendments, or with respect to other materials submitted by the CME should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, 1155 21st Street, NW, Washington, DC 20581 by the specified date.

Issued in Washington, DC, on August 8, 1997.

John Mielke,

Acting Director.

[FR Doc. 97-21520 Filed 8-13-97; 8:45 am]

BILLING CODE 6351-01-P

COMMODITY FUTURES TRADING COMMISSION

Applications of the NYMEX for Designation as a Contract Market in Futures and Options on the Hong Kong Stock Index

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of availability of terms and conditions of proposed commodity futures and option contracts.

SUMMARY: The New York Mercantile (NYMEX or Exchange) applied for designation as a contract market in futures and futures options on the Hong Kong stock index. Comment on the proposed contracts was requested in a **Federal Register** notice dated November 19, 1996 (61 FR 58864). The Acting 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, in this instance, an additional period for public comment on the NYMEX's proposals is warranted.

DATES: Comments must be received on or before August 29, 1997.

ADDRESSES: Interested persons should submit their views and comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 21st Street, NW., Washington, DC 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418-5521, or by electronic mail to secretary@cftc.gov. Reference should be made to the NYMEX Hong Kong stock index futures and options.

FOR FURTHER INFORMATION, CONTACT: Please contact Thomas Leahy of the Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 21st Street NW., Washington, 20581, telephone (202) 418-5278. Facsimile number: (202) 418-5527. Electronic mail: tleahy@cftc.gov

SUPPLEMENTARY INFORMATION: Copies of the terms and conditions will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 21st 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) 418-5100.

Other materials submitted by the NYMEX 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 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, Three Lafayette Centre, 21st Street NW., Washington, DC 20581 by the specified date.

Issued in Washington, DC, on August 8, 1997.

John R. Mielke,

Acting Director.

[FR Doc. 97-21519 Filed 8-13-97; 8:45 am]

BILLING CODE 6351-01-P

DEPARTMENT OF DEFENSE

Office of the Secretary

Board of Visitors Meeting

AGENCY: Department of Defense Acquisition University.

ACTION: Board of Visitors Meeting.

SUMMARY: The next meeting of the Defense Acquisition University (DAU) Board of Visitors (BoV) will be held at the Defense Systems Management College (DSMC), 9000 Belvoir Road, Building 184, Fort Belvoir, Virginia on Wednesday, September 10, 1997 from 0830 until 1600. The purpose of this meeting is to report back to the BoV on continuing items of interest and discuss the DAU distance learning initiatives. The agenda will include continuing discussions concerning acquisition research, development of the continuing acquisition education policy, and the development of the DAU distance learning program plan and schedule.

The meeting is open to the public; however, because of space limitations, allocation of seating will be made on a first-come, first served basis. Persons desiring to attend the meeting should call Mrs. Joyce Reniere at (703) 805-5134.