

transparency objectives of the Order handling Rules.¹⁰ In adopting the Order Handling Rules, the Commission increased investor protection by ensuring that customer limit orders were immediately displayed in the markets and by providing investors information about and access to superior prices that specialists and market makers displayed in ECNs. Although the Order handling Rules supersede existing NYSE rules, the proposed rule change will help provide consistency among Commission and NYSE rules.¹¹ Consequently, the proposed changes submitted by the NYSE will help remove impediments to the operation of a free and open market and a national market system, enhance the protection of investors and the public interest, and produce fair and informative quotations.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register** in order to ensure consistency between NYSE rules and the Order Handling Rules.

It is therefore ordered, pursuant to Section 19(b)(2) of the Exchange Act, that the proposed rule change (SR-

¹⁰The Display Rule, which requires the display of customer limit orders priced better than a market maker or specialist's quote, and adopted amendments to the Quote Rule to enhance the quality of published quotations for securities, and competition and pricing efficiency in U.S. securities markets. These rules (collectively, "Order Handling Rules") were designed to address growing concerns about the handling of customer orders for securities. See Securities Exchange Act Release No. 37619A (September 6, 1996), 61 FR 48290 (September 12, 1996) ("Adopting Release"). See also Securities Exchange Act Release Nos. 38110 (January 2, 1997), 62 FR 1279 (January 9, 1997) (order revising the effective date of the Order Execution Rules to January 13, 1997); and 38139 (January 8, 1997) (order revising the effective date of the Order Execution Rules until January 20, 1997).

¹¹The NYSE proposal requires that specialists publish certain bids or offers "immediately (i.e., as soon as practicable, which under normal market conditions means no later than 30 seconds from time of receipt)." The Commission notes that some industry participants have developed automated systems to ensure that customer limit orders are displayed no later than 30 seconds from receipt. Users of such systems, however, should use caution when relying on these systems for compliance. While "default" systems that ensure display no later than 30 seconds after receipt in situations where a market maker or specialist cannot otherwise attend to an order are not inappropriate, market makers or specialists that routinely allow such a system to display customer limit orders at the 30th second after receipt would not be deemed to be in compliance with the Display Rule. The Display Rule requires *immediate* display. See Letter from Richard Lindsey, Director, Division of Market Regulation, SEC to James F. Duffy, Executive Vice President and General Counsel, American Stock Exchange, dated April 1, 1997.

NYSE-97-16) be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-25991 Filed 9-30-97; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Interest Rates

The Small Business Administration publishes an interest rate called the optional "peg" rate (13 CFR 120.214) on a quarterly basis. This rate is a weighted average cost of money to the government for maturities similar to the average SBA direct loan. This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. This rate will be 6 $\frac{3}{8}$ percent for the October-December quarter of FY 98.

Pursuant to 13 CFR 120.932, the maximum legal interest rate for a commercial loan which funds any portion of the cost of a project (see 13 CFR 120.801) shall be the greater of 6% over the New York prime rate of the limitation established by the constitution or laws of a given State. The initial rate for a fixed rate loan shall be the legal rate for the term of the loan.

LeAnn Oliver,

Acting Associate Administrator for Financial Assistance.

[FR Doc. 97-26027 Filed 9-30-97; 8:45 am]

BILLING CODE 8025-01-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Fitness Determination of Austin Express, Inc.

AGENCY: Department of Transportation.

ACTION: Notice of Commuter Air Carrier Fitness Determination—Order 97-9-25, Order to Show Cause.

SUMMARY: The Department of Transportation is proposing to find Austin Express, Inc., fit, willing, and able to provide commuter air service under 49 U.S.C. 41738.

RESPONSES: All interested persons wishing to respond to the Department of Transportation's tentative fitness determination should file their responses with the Air Carrier Fitness

Division, X-56, Department of Transportation, 400 Seventh Street, SW., Room 6401, Washington, DC 20590, and serve them on all persons listed in Attachment A to the order. Responses shall be filed no later than October 8, 1997.

FOR FURTHER INFORMATION CONTACT:

Carol Woods, Air Carrier Fitness Division (X-56, Room 6401), U.S. Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590, (202) 366-2340.

Dated: September 23, 1997.

Patrick V. Murphy,

Deputy Assistant Secretary for Aviation and International Affairs.

[FR Doc. 97-25906 Filed 9-30-97; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

[Docket 37554]

Notice of Order Adjusting the Standard Foreign Fare Level Index

Section 41509(e) of Title 49 of the United States Code requires that the Department, as successor to the Civil Aeronautics Board, establish a Standard Foreign Fare Level (SFFL) by adjusting the SFFL base periodically by percentage changes in actual operating costs per available seat-mile (ASM). Order 80-2-69 established the first interim SFFL, and Order 97-7-32 established the currently effective two-month SFFL applicable through September 30, 1997.

In establishing the SFFL for the two-month period beginning October 1, 1997, we have projected non-fuel costs based on the year ended June 30, 1997 data, and have determined fuel prices on the basis of the latest available experienced monthly fuel cost levels as reported to the Department.

By Order 97-9-32 fares may be increased by the following adjustment factors over the October 1997 level:

Atlantic—1.3355

Latin America—1.3927

Pacific—1.4779

For further information contact: Keith A. Shangraw (202) 366-2439.

By the Department of Transportation:
Dated September 25, 1997.

Patrick V. Murphy,

Deputy Assistant Secretary for Aviation and International Affairs.

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BILLING CODE 4910-62-P

¹² 17 CFR 200.30-3(a)(12).