

agreement(s) under the Shipping Act of 1984.

Interested parties can review or obtain copies of agreements at the Washington, DC offices of the Commission, 800 North Capitol Street, NW, Room 962.

Interested parties may submit comments on an agreement to the Secretary, Federal Maritime Commission, Washington, DC 20573, within 10 days of the date this notice appears in the **Federal Register**.

*Agreement No.:* 232-011648

*Title:* APL/Crowley/Ivaran/MLL Space Charter and Sailing Agreement

*Parties:*

American President Lines, Ltd.  
APL Co. PTE Ltd.  
Crowley American Transport, Inc.  
Ivaran Lines Limited Mexican Lines Limited  
Transportacion Maritima Grancolombiana, S.A.

*Synopsis:* The proposed agreement authorizes the parties to discuss and agree upon the vessels to be operated in the trades between the United States Gulf Coast and the Caribbean and the east coast of South America, to charter vessel space to and from one another, and to engage in related cooperative activities. The parties have requested expedited review.

By Order of the Federal Maritime Commission.

Dated: January 13, 1999.

**Bryant L. VanBrakle,**

*Secretary.*

[FR Doc. 99-1192 Filed 1-19-99; 8:45 am]

BILLING CODE 6730-01-M

## FEDERAL MARITIME COMMISSION

### Ocean Freight Forwarder License Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

Container Port Services, Inc., 8201 La Porte Freeway, Suite 111, Houston, TX 77012, Officers: Robert W. Lee, President, Russell K. Lee, Vice President

E & M International L.L.C., 5304 West 135th Street, Hawthorne, CA 90250, Marion Krococ, Evelyn Jones, Partnership

Dated: January 13, 1999.

**Bryant L. VanBrakle,**

*Secretary.*

[FR Doc. 99-1191 Filed 1-19-99; 8:45 am]

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## FEDERAL RESERVE SYSTEM

### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:** Board of Governors of the Federal Reserve System.

**TIME AND DATE:** 11:00 a.m., Monday, January 25, 1999.

**PLACE:** Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW., Washington, DC 20551.

**STATUS:** Closed.

#### MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.
2. Any items carried forward from a previously announced meeting.

**CONTACT PERSON FOR MORE INFORMATION:** Lynn S. Fox, Assistant to the Board; 202-452-3204.

**SUPPLEMENTARY INFORMATION:** You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: January 15, 1999.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 99-1380 Filed 1-15-99; 3:30 pm]

BILLING CODE 6210-01-P

## FEDERAL RESERVE SYSTEM

### Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies; Report to Congressional Committees

**AGENCY:** Board of Governors of the Federal Reserve System (FRB).

**ACTION:** Notice of report to the Committee on Banking, Housing, and Urban Affairs of the United States Senate and to the Committee on Banking and Financial Services of the United States House of Representatives.

**SUMMARY:** This report was prepared by the FRB pursuant to section 121 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 1831n(c)). Section 121 requires each Federal banking and thrift agency to report annually to the above specified Congressional Committees regarding any differences between the accounting or capital standards used by such agency and the accounting or capital standards used by other banking and thrift agencies. The report must be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** Norah Barger, Assistant Director (202/452-2402), Barbara Bouchard, Manager (202/452-3072), Charles Holm, Manager, (202/452-3502), or Ali Emran, Senior Financial Analyst, (202/452-2208), Division of Banking Supervision and Regulation. For the hearing impaired *only*, Telecommunication Device for the Deaf (TDD), Diane Jenkins (202/452-3544), Board of Governors of the Federal Reserve System, 20th & C Street, NW, Washington DC 20551.

**SUPPLEMENTARY INFORMATION:** The text of the report follows:

### Report to the Congressional Committees Regarding Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies

#### Introduction and Overview

This is the ninth annual report<sup>1</sup> on the differences in capital standards and accounting practices that currently exist among the three banking agencies (the Board of Governors of the Federal Reserve System (FRB), the Office of the Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC)) and the Office of Thrift Supervision (OTS).<sup>2</sup>

#### Overview

As stated in the previous reports to Congress, the three bank regulatory agencies have, for a number of years, employed a common regulatory framework that establishes minimum

<sup>1</sup> The first two reports prepared by the FRB were made pursuant to section 1215 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). The subsequent reports were made pursuant to section 121 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA), which superseded section 1215 of FIRREA.

<sup>2</sup> At the federal level, the Federal Reserve has primary supervisory responsibility for state-chartered banks that are members of the Federal Reserve System, as well as for all bank holding companies and certain operations of foreign banking organizations. The FDIC has primary responsibility for state nonmember banks and FDIC-supervised savings banks. National banks are supervised by the OCC. The OTS has primary responsibility for savings and loan associations.