

COMMODITY FUTURES TRADING COMMISSION

Agricultural Advisory Committee; Eighth Renewal

The Commodity Futures Trading Commission has determined to renew again for a period of two years its advisory committee designated as the "Commodity Futures Trading Commission Agricultural Advisory Committee." The Commission certifies that the renewal of the advisory committee is in the public interest in connection with duties imposed on the Commission by the Commodity Exchange Act, 7 U.S.C. 1, *et seq.*, as amended.

The objectives and scope of activities of the Agricultural Advisory Committee are to conduct public meetings and submit reports and recommendations on issues affecting agricultural producers, processors, lenders and others interested in or affected by agricultural commodities markets, and to facilitate communications between the Commission and the diverse agricultural and agriculture-related organizations represented on the Committee.

Commissioner David D. Spears serves as Chairman and Designated Federal Official of the Agricultural Advisory Committee. The Committee's membership represents a cross-section of interested and affected groups including representatives of producers, processors, lenders and other interested agricultural groups.

Interested persons may obtain information or make comments by writing to the Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.

Issued in Washington, DC on April 29, 1999, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 99-11323 Filed 5-5-99; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

Chicago Mercantile Exchange Petition for Exemption From the Statutory Dual Trading Prohibition in Affected Contract Markets

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of petition for exemption from the prohibition on dual trading in an affected contract market.

SUMMARY: The Chicago Mercantile Exchange ("CME" or "Exchange") has

submitted to the Commodity Futures Trading Commission ("Commission") a petition for exemption from the statutory prohibition against dual trading in two contract markets. The petition requests an exemption for two newly affected contract markets that trade electronically on CME's Globex₂ system. Copies of the entire file, including any future submissions, will be available to the public upon request, except to the extent the Exchange has requested confidential treatment.

ADDRESSES: Copies of the file are available from the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581. Reference should be made to the CME Globex₂ dual trading exemption petition file.

FOR FURTHER INFORMATION CONTACT: Adam E. Wernow, Attorney-Advisor, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581; telephone: (202) 418-5042; electronic mail: awernow@cftc.gov.

SUPPLEMENTARY INFORMATION: Pursuant to Sections 4j(a)(1) and (3) of the Commodity Exchange Act ("Act") and Commission Regulation 155.5 thereunder, a board of trade may submit a petition to the Commission to exempt any of its affected contract markets (markets with an average daily trading volume equal to or in excess of 8,000 contracts for four consecutive quarters) from the prohibition against dual trading. Regulation 155.5(d)(6) authorizes the Director of the Division of Trading and Markets to publish notice of each exemption petition deemed complete under Regulation 155.5(d) and to make the petition available to the public as required by Section 4j(a)(5) of the Act.

CME submitted a petition for a dual trading exemption dated November 17, 1998, and received by the Commission on November 20, 1998, for all of its contracts that electronically trade on the Exchange's Globex₂ system. Presently, only CME's E-Mini S&P 500 and Eurodollar futures contracts qualify as affected contract markets for purposes of the dual trading prohibition. Consequently, the Commission only will consider these markets for an exemption.

Copies of the file containing this petition and supporting materials, as well as any future submissions, except to the extent the Exchange has requested confidential treatment in accordance with 17 CFR 145.9, are available for inspection at the Commission's Office of

the Secretariat, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581, and may be obtained by mail at that address or by telephone at (202) 418-5100.

Petition materials subject to CME's request for confidential treatment may be available upon request pursuant to the Freedom of Information Act ("FOIA") (5 U.S.C. § 552) and the Commission's regulations thereunder (17 CFR Part 145), 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 FOIA, Privacy and Sunshine Act Compliance Staff of the Office of the Secretariat at the above address in accordance with 17 CFR 145.7 and 145.8.

Application of the prohibition in the contract markets covered by the petition has been suspended in accordance with Commission Regulation 155.5(d)(5) and will remain suspended until the petition is acted upon.

Issued in Washington, DC, on April 29, 1999.

Alan L. Seifert,

Deputy Director, Division of Trading and Markets.

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COMMODITY FUTURES TRADING COMMISSION

Application of the KCBT for Designation as a Contract Market in Western Natural Gas Index Futures Contracts

AGENCY: Commodity Futures Trading Commission.

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

SUMMARY: The Kansas City Board of Trade (KCBT or Exchange) has applied for designation as a contract market in western natural gas index futures contracts. The proposal was submitted under the Commission's 45-day Fast Track procedures. 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 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 purpose of the Commodity Exchange Act.

DATES: Comments must be received on or before May 21, 1999.