electronically. The results from the research will be used to enhance the survival of migrating smolts and improve the operation of the fish passage facilities at Wanapum and Priest Rapids Dams. For the modification, GCPUD requests an increase in the annual take of juvenile artificially propagated UCR steelhead associated with Study 4. An associated increase in ESA-listed juvenile steelhead indirect mortalities is also requested. The modification is requested to be valid for the duration of permit 1141, which expires on December 31, 2002.

ODFW requests a modification to permit 1152, which authorizes annual takes of adult and juvenile naturally produced and artificially propagated SnR spring/summer chinook salmon associated with 5 scientific research studies conducted in the Grande Ronde and Imnaha River Basins in the state of OR: (1) Spring chinook salmon spawning ground surveys, (2) a spring chinook salmon early life history study, (3) hatchery and fish inventory surveys, (4) passage and irrigation screening evaluations, and (5) residual hatchery steelhead monitoring. For the modification, ODFW requests an increase in the annual take of juvenile artificially propagated SnR spring/summer chinook salmon associated with Study 2. Production levels for juvenile artificially propagated SnR spring/summer chinook salmon have increased for 2000, 2001 and 2002. ODFW also proposes to apply temporary markings to naturally artificially propagated SnR spring/summer chinook salmon to determine trap efficiencies. An associated increase in ESA-listed juvenile fish indirect mortalities is also requested. The modification is requested to be valid for the duration of permit 1152, which expires on December 31, 2002.

USEPA requests a modification to permit 1156, which authorizes annual takes of juvenile SONCC coho salmon, juvenile SnR fall chinook salmon, and juvenile naturally produced and artificially propagated SnR spring/summer chinook salmon associated with research designed to collect data used to enforce the Clean Water Act which will increase the recovery potential of ESA-listed species in various rivers in the Pacific Northwest. For the modification, USEPA requests an annual take of juvenile naturally produced and artificially propagated UCR spring chinook salmon, juvenile naturally produced and artificially propagated salmon, juvenile UWR chinook salmon, juvenile SnR steelhead, juvenile naturally produced and artificially propagated UCR steelhead, juvenile MCR steelhead, and juvenile LCR steelhead. ESA-listed juvenile fish are proposed to be captured using electrofishing, examined, and released. USEPA also requests an increase in the annual take of juvenile SnR fall chinook salmon and juvenile naturally produced and artificially propagated SnR spring/summer chinook salmon. The modification is requested to be valid for the duration of permit 1156, which expires on December 31, 2002.

On March 21, 2000, NMFS published a notice in the Federal Register (65 FR 15131) that NWFSC had applied for a modification to permit 1212, which authorizes annual takes of juvenile SnR sockeye salmon, juvenile naturally produced and artificially propagated UCR steelhead, and juvenile naturally produced and artificially propagated UCR spring chinook salmon associated with four studies at the hydropower dams on the Snake and Columbia Rivers in the Pacific Northwest. The goal of Study 1 is to provide up-to-date survival estimates of juvenile salmonids as they migrate past McNary Dam on the Columbia River. The goal of Study 2 is to evaluate the specific trouble areas in the juvenile fish bypass system at Lower Monumental Dam on the Snake River. The goal of Study 3 is to compare the performance of juvenile salmonids tagged with Sham radiotransmitters with juvenile salmonids tagged with PITs at Lower Granite Dam on the Snake River. The goal of Study 4 is to determine tailrace residence times of radio-tagged hatchery chinook salmon under varying operational conditions at Lower Monumental Dam and to identify spill conditions that utilize the smallest volumes of water to maximize fish passage efficiency at Ice Harbor Dam on the Snake River. The research will provide information that will be used to develop corrective measures to improve juvenile fish passage at the dams. For the modification, NWFSC requested an annual take of juvenile MCR steelhead associated with the research. NWFSC has amended their application for a modification to request an increase in the annual take of juvenile SnR fall chinook salmon associated with the research. The increased take is requested because fall chinook salmon stock abundance estimates in the Snake River have recently been revised. The ESA-listed juvenile fish are proposed to be captured at McNary Dam, sampled for biological information, and released. An associated increase in ESA-listed juvenile chinook salmon indirect mortalities is also requested. The modification as amended is requested to be valid for the duration of permit 1212, which expires on December 31, 2003.


Barbara A. Schroeder,
Acting Chief, Endangered Species Division,
Office of Protected Resources, National Marine Fisheries Service.

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COMMODITY FUTURES TRADING COMMISSION

Chicago Mercantile Exchange’s Proposal To Adopt Block Trading Procedures

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of proposed new Chicago Mercantile Exchange Rule 526 to establish block trading procedures and request for comment.

SUMMARY: The Chicago Mercantile Exchange (“CME” or “Exchange”) has submitted proposed new Rule 526 to the Commodity Futures Trading Commission (“Commission”) that would establish block trading procedures at the Exchange. Under these procedures, qualified market participants would be allowed to negotiate and arrange futures transactions of a minimum size bilaterally away from the centralized, competitive market. Once the specific terms of the block transaction have been agreed to, the counterparties would report the relevant details of the transaction to a designated Exchange official for clearing and settlement. The CME is seeking to allow block trading in its Five-Year and Ten-Year Agency Note futures contracts on a one-year pilot program basis. This proposal is the second contract market proposal that the Commission has received that would allow block trading.

Acting pursuant to the authority delegated by Commission Regulation 140.96(b), the Division of Trading and Markets (“Division”) has determined to publish the CME’s proposal for public comment. The Division believes that publication of the proposal is in the public interest and will assist the Commission in considering the views of interested persons.

DATES: Comments must be received on or before April 24, 2000.

ADDRESSES: Comments should be submitted to Jean A. Webb, Secretary,
Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. Comments also may be sent by facsimile (202) 418-5221 or by electronic mail to secretary@cftc.gov. Reference should be made to the “Chicago Mercantile Exchange’s Proposal to Adopt Block Trading Procedures.”

FOR FURTHER INFORMATION CONTACT:
David P. Van Wagner, Associate Director, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581. Telephone (202) 418-5430.

SUPPLEMENTARY INFORMATION:

I. Background

On June 4, 1999, the Commission issued an Advisory on Alternative Execution, or Block Trading, Procedures for the Futures Industry. Through this Advisory, the Commission announced its intention to consider contract market proposals to adopt alternative execution, or block trading, procedures for large size or other types of orders on a case-by-case basis under a flexible approach to the requirements of the Commodity Exchange Act (“Act”) and the Commission’s regulations. Under this approach, each contract market retains the discretion to permit alternative executive procedures and has the ability to develop procedures that reflect the particular characteristics and needs of its individual markets and market participants.

After the issuance of the Advisory, in September of 1999, the New York Board of Trade, on behalf of the Cantor Financial Futures Exchange, Inc. (“CX”), submitted proposed new rules and rule amendments to the Commission that would establish block trading procedures at the CX. The CX proposal was the first contract market proposal to allow block trading that the Commission has received. On February 11, 2000, the Commission approved the CX’s block trading proposal for its U.S. Treasury Bond, U.S. Treasury Ten-Year Note, Flexible Coupon U.S. Treasury Bond, and Flexible Coupon U.S. Treasury Ten-Year Note futures contracts on a one-year pilot program basis pursuant to Section 5a(a)(12)(A) of the Act and Commission Regulations 1.38 and 1.41(c).

By letters dated February 25, 2000, through March 23, 2000, the CME submitted proposed new Rule 526 to the Commission pursuant to Section 5a(a)(12)(A) of the Act and Commission Regulation 1.41(c). Proposed CME Rule 526 would establish block trading procedures at the Exchange whereby qualified market participants would be allowed to negotiate and arrange futures transactions of a minimum size bilaterally away from the centralized, competitive market. Once the specific terms of the block transaction have been agreed to, the counterparties would report the relevant details of the transaction to a designated Exchange official for clearing and settlement. Thus, under the proposed procedures, certain futures transactions could be executed noncompetitively rather than through the Exchange’s open outcry trading platform or through its GLOBEX electronic trading system.

II. Description of the Proposed Block Trading Procedures

A. Eligible Contracts and Market Participants

At the present time, the only contracts that would be eligible for the CME’s proposed block trading procedures are its Five-year and Ten-Year and Ten-Year Agency Note futures contracts. The CME is seeking to allow block trading in these contracts on a one-year pilot program basis. The CME could make additional contracts eligible for the block trading procedures subject to the approval of its Board of Directors (or a Committee appointed by the Board) and of the Commission.

Proposed CME Rule 526 would restrict block trading to those market participants that qualify as an “eligible participant” as that term is defined by Commission regulation 36.1. In addition, each block order must include specific instructions that such order is to be executed pursuant to the proposed block trading procedures.

B. Size and Price Requirements

Under proposed CME Rule 526, each buy or sell order underlying a block trade must satisfy the applicable minimum size requirement as determined by the CME’s Board of Directors or by a Committee appointed by the Board. In the case of the CME’s Five-year and Ten-Year Agency Note futures contracts, the minimum threshold will be 200 contracts.

The price at which a block trade is executed must be “fair and reasonable” in light of the following factors: (1) The size of such block trade; (2) the prices and sizes of other transactions in the same contract at the relevant time; (3) the prices and sizes of transactions in other relevant markets; including the underlying cash and futures markets, at the relevant time; and (4) the circumstances of the parties to the block trade.

C. Transparency

Each block trade must be reported to a designated Exchange within five minutes of the time of execution. Such
Currently, the Corporation is soliciting comments concerning the proposed revision of two forms:

- Corporation for National Service Enrollment Form (OMB #3045-0006), and
- Corporation for National Service End of Term/Exit Form (OMB #3045-0015).

Copies of the forms can be obtained by contacting the office listed below in the ADDRESS section of this notice.

DATES: Written comments must be submitted to the office listed in the ADDRESS section by June 6, 2000.

ADDRESSES: Send comments to the Corporation for National and Community Service, National Service Trust, Attn: Ms. Natalie Burch, 9th Floor, 1201 New York Avenue, N.W., Washington, D.C., 20525.

FOR FURTHER INFORMATION CONTACT: Natalie Burch, (202) 606-5000, ext. 159.

SUPPLEMENTARY INFORMATION: The Corporation is particularly interested in comments which:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the Corporation, including whether the information will have practical utility;
- Evaluate the accuracy of the agency’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

I. Background

The Corporation for National and Community Service supports programs that provide opportunities for individuals who want to become involved in national service. The service opportunities cover a wide range of activities over varying periods of time. Upon successfully completing an agreed-upon term of service in an AmeriCorps program, an AmeriCorps participant receives an “education award”. This education award can be used to make a payment towards a qualified student loan or pay for educational expenses at qualified post-secondary institutions and approved school-to-work opportunities programs. This award is an amount of money set aside in the AmeriCorps member’s name in the National Service Trust Fund. Members have seven years in which to draw against any unused balance.

The National Service Trust is the office within the Corporation that administers the education award program. This involves:

- Tracking the service for all AmeriCorps members;
- Ensuring that the requirements of the Corporation’s enabling legislation are met, vis-a-vis the education award;
- Processing school and loan payments that the members authorize; and
- Processing payments for the interest that accrues on certain qualified student loans during the member’s service period.

II. Current Action

The Corporation has been using several versions of the two forms contained in this Notice since the AmeriCorps program began in 1994. The Corporation proposes to ask the Office of Management and Budget (OMB) for permission to renew each form in basically the same format as the forms currently in use. The current forms are due to expire on June 30, 2000.

The Corporation’s Enrollment Form serves two purposes essential to the functioning of the AmeriCorps program. It is the means by which programs certify that an individual is eligible to serve in an AmeriCorps program and the date service has begun. Second, it provides the Corporation, Grantees, program managers, and Congress with demographic data on AmeriCorps members.

The Enrollment Form is the beginning-of-service counterpart to the Corporation’s End of Term/Exit Form, which concludes the tracking of members at the end of their term of service.

Submission of the End of Term/Exit form provides legal certification for the disbursement of an education award to an AmeriCorps member. It is the document by which an authorized program official at an AmeriCorps program site indicates whether an AmeriCorps member is eligible for an education award.

Several versions of both forms have been used since the AmeriCorps program began in 1994.

In 1999, the Corporation began using an electronic system to both enroll and exit AmeriCorps members. Many local projects can enter into a database information about the member’s enrollment and completion of service. This data is transferred to the Trust...