



Figure 3. Main Rotor Yoke Inspection Areas

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(b) Within 50 hours TIS or by the next scheduled inspection for each hub assembly, whichever occurs first, and thereafter at intervals not to exceed 50 hours TIS, determine the torque of the four main rotor flapping bearing retaining bolts or nuts. While holding the bolt head, apply 100 foot-pounds (135Nm) of torque to the nut in the tightening direction.

(1) If 100 foot-pounds (135Nm) of torque is reached without movement of the nut, before further flight, torque the nut to 125 foot-pounds.

(2) If any nut moves before reaching 100 foot-pounds (135Nm) of torque, before further flight, remove both flapping bearings from the hub assembly. Inspect the yoke, the bolt and nut, and the trunnion supports with a 10X or higher magnifying glass, for a crack, fretting, or buffer deterioration.

(i) If a crack is found on any part, before further flight, replace the part with an airworthy part.

(ii) If fretting or buffer deterioration is found on any part, before further flight, repair any unairworthy part or replace the part with an airworthy part.

(c) To request a different method of compliance or a different compliance time for this AD, follow the procedures in 14 CFR 39.19. Contact the Safety Management Group, FAA, for information about previously approved alternative methods of compliance.

(d) This amendment becomes effective on November 9, 2004.

Note 2: The subject of this AD is addressed in Transport Canada (Canada) AD CF-2003-27, dated November 17, 2003.

Issued in Fort Worth, Texas, on September 24, 2004.

Scott A. Horn,

*Acting Manager, Rotorcraft Directorate,
Aircraft Certification Service.*

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BILLING CODE 4910-13-P

**COMMODITY FUTURES TRADING
COMMISSION**

17 CFR Part 1

RIN 3038-AB56

**Close Out of Offsetting Positions;
Correction**

AGENCY: Commodity Futures Trading Commission.

ACTION: Correcting amendment.

SUMMARY: This document contains a correcting amendment to the final rule amendments that were published on October 23, 2001 (66 FR 53510). Those rule amendments related to various aspects of the operations of intermediaries of commodity interest transactions. The particular rule in issue concerns the close out of offsetting

positions. The correcting amendment makes clear that an account controller, in addition to the customer, may instruct a futures commission merchant (FCM) to hold open offsetting long and short commodity interest positions.

EFFECTIVE DATE: October 5, 2004.

FOR FURTHER INFORMATION CONTACT: Lawrence B. Patent, Deputy Director, Compliance and Registration Section, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, 1155 21st Street NW., Washington, DC 20581. Telephone (202) 418-5439.

SUPPLEMENTARY INFORMATION: On October 23, 2001, the Commodity Futures Trading Commission (Commission) published final amendments to Commission Rule 1.46, among others. The Commission amended Rule 1.46 to permit customers or account controllers to instruct FCMs (in writing or orally) if they wish to deviate from the default rule that requires FCMs to close out offsetting long and short commodity interest positions on a first-in, first-out basis, looking across all accounts carried for the same customer. 66 FR 53510, 53514, 53517-18. The Commission stated that, "[i]n order to implement this revision of Rule 1.46, the Commission is amending

the rule by inserting, after the words 'omnibus accounts' in paragraph (a), the phrase 'or where the customer or account controller has instructed otherwise.'" *Id.* at 53514 (emphasis added).

Despite this clear statement of the Commission's intent in the preamble of the adopting **Federal Register** release, the regulatory text neglected to include the words "or account controller," so that it appears that only the customer may direct an FCM to deviate from the default rule requiring closing out of offsetting long and short commodity interest positions. *Id.* at 53517. The same discrepancy between the Commission's clear intention as expressed in the preamble and the regulatory text appears in the proposing release,¹ as well as in earlier releases proposing and adopting the same rule amendment.² The Commission's clear intention to permit account controllers as well as customers to instruct an FCM to hold open an offsetting position is bolstered by the fact that, prior to the rule amendments, the rule contained exceptions that permitted account controllers to make such an instruction, albeit subject to certain conditions. Amendments intended to broaden, simplify and streamline the rule would not further restrict those persons able to take advantage of the ability to deviate from the normal procedure.

The Commission, to eliminate the inadvertent confusion that it may have created in this area, has determined to make a technical amendment to the introductory text of Rule 1.46(a) so that it is clear that an account controller, as well as the customer, may instruct an FCM to hold open offsetting commodity interest positions. Of course, an FCM retains the discretion to refuse to honor any such instruction from a customer or account controller and to apply the general rule of closing out offsetting long and short commodity interest positions on a first-in, first-out basis.

¹ 66 FR 45221, 45227, 45230 (August 28, 2001).

² 66 FR 39008, 39017, 39022 (June 22, 2000) (proposed rules); 66 FR 77993, 78007, 78013 (December 13, 2000) (final rules). Due to the intervening enactment of revisions to the Commodity Exchange Act by the Commodity Futures Modernization Act of 2000 (CFMA), the Commission withdrew almost all of the final rules relating to intermediaries adopted in November 2000, including the amendments to Rule 1.46. Upon further review of the amendments to Rule 1.46 in light of the enactment of the CFMA, the Commission re-proposed and re-adopted the amendments to Rule 1.46 in 2001 without substantive change. Although comments were received on both proposals to amend Rule 1.46, no one pointed out the discrepancy between the preamble and the regulatory text cited above.

Need for Correction

As published, the final rules contain regulatory text that may prove to be misleading and is in need of clarification.

List of Subjects in 17 CFR Part 1

Commodity futures; Reporting and recordkeeping requirements.

PART 1—GENERAL REGULATIONS UNDER THE COMMODITY EXCHANGE ACT

■ Accordingly, 17 CFR Part 1 is corrected by making the following technical amendments:

■ 1. The authority citation for Part 1 continues to read as follows:

Authority: 7 U.S.C. 1a, 2, 2a, 4, 4a, 6, 6a, 6b, 6c, 6d, 6e, 6f, 6g, 6h, 6i, 6j, 6k, 6l, 6m, 6n, 6o, 6p, 7, 7a, 7b, 8, 9, 12, 12a, 12c, 13a, 13a-1, 16, 16a, 19, 21, 23 and 24.

■ 2. In § 1.46, paragraph (a) introductory text is revised to read as follows:

(a) *Application of purchases and sales.* Except with respect to purchases or sales which are for omnibus accounts, or where the customer or account controller has instructed otherwise, any futures commission merchant who, on or subject to the rules of a designated contract market or registered derivatives transaction execution facility:

* * * * *

§ 1.46 Application and closing out of off setting long and short positions.

Issued in Washington, DC on September 28, 2004 by the Commission.

Jean A. Webb,

Secretary of the Commission.

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POSTAL SERVICE

39 CFR Parts 20 and 211

International Mail Manual; Incorporation by Reference

AGENCY: Postal Service.

ACTION: Final rule.

SUMMARY: The Postal Service announces the issuance of Issue 30 of the International Mail Manual (IMM), and its incorporation by reference in the Code of Federal Regulations.

EFFECTIVE DATE: This final rule is effective on October 5, 2004. The incorporation by reference of Issue 30 of the IMM is approved by the Director of the Federal Register as of October 5, 2004.

FOR FURTHER INFORMATION CONTACT: Obataiye B. Akinwale, (202) 268-7262.

SUPPLEMENTARY INFORMATION: Issue 30 of the International Mail Manual was issued on August 1, 2004. It replaced the previous issue of the IMM, and contained all IMM revisions from June 13, 2003, through July 22, 2004.

This new Issue of the IMM continues to serve the objectives of the Postal Service's Transformation Plan of April 2000, to enable the Postal Service to fulfill its long-standing mission of providing affordable, universal mail service. The Plan's key strategies include improving operational efficiency, supporting growth through added value to customers, and enhancing the Postal Service's performance-based culture.

In addition, Issue 30 sets forth specific changes affecting international postal services, such as the adoption of new customs forms for international mail and military mail, and the network change that removed Washington Dulles International Airport as a U.S. International Exchange Office. The new Issue also corrects various printing and format errors and omissions in the previous Issue.

The International Mail Manual is available to the public on a subscription basis only from: New Orders, Superintendent of Documents, P.O. Box 371954, Pittsburgh, PA 15250-7954. The subscription price for one issue is currently \$36 to addresses in the United States, and \$50.40 to all foreign addresses. The IMM is also published and available to all users on the Internet at <http://pe.usps.gov>.

List of Subjects

39 CFR Part 20

Foreign relations, Incorporation by reference.

39 CFR Part 211

Administrative practice and procedure.

■ In view of the considerations discussed above, the Postal Service hereby amends 39 CFR chapter I as follows:

PART 211—APPLICATION OF REGULATIONS

■ 1. The authority citation for part 211 continues to read as follows:

Authority: 39 U.S.C. 201, 202, 401(2), 402, 403, 404, 410, 1001, 1005, 1209; Pub. L. 91-375, Secs. 3-5, 84 Stat. 773-75.

§ 211.2 [Amended]

■ 2. In § 211.2(a)(2), remove the words "Publication 42 (International Mail)"