

Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

[FR Doc. 2017-27158 Filed 12-15-17; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL MARITIME COMMISSION

[Petition No. P4-17]

Petition of SM Line Corporation for an Exemption; Notice of Filing and Request for Comments

Notice is hereby given that SM Line Corporation (“Petitioner”), has petitioned the Commission pursuant to 46 CFR 502.92, 502.94, and 530.13(b) for an exemption from the individual service contract amendments provision of 46 CFR 530.10.

Petitioner states that it will soon merge with another Korean affiliated corporation, Woobang E&C, and that the “merger will include about 769 service contracts.” The Petitioner speculates the merger will occur “on or about January 12, 2018 . . .” Petitioner states that both itself and Woobang E&C will be “. . . jointly and severally liable, so the current corporation guarantees the performance of the new corporation, including its service contracts.” Petitioner claims “[it] would be an undue burden on [itself] and its shipper customers to identify those contracts not assignable by notice and to prepare, sign and file many individual amendments.” Petitioner claims “there will be no reduction in competition, and the relief will promote commerce by permitting the orderly servicing of these service contracts.”

In order for the Commission to make a thorough evaluation of the exemption requested in the Petition, pursuant to 46 CFR 502.92, 502.94, and 530.13(b), interested parties are requested to submit views or arguments in reply to the Petition no later than January 2, 2018. Replies shall be sent to the Secretary by email to Secretary@fmc.gov or by mail to Federal Maritime Commission, 800 North Capitol Street NW, Washington, DC 20573-0001, and replies shall be served on Petitioners’ counsels, Robert B. Yoshitomi, NIXON PEABODY LLP, 799 Ninth Street NW, Ste. 500, Washington, DC 20001, ryoshitomi@nixonpeabody.com, and Eric C. Jeffrey, NIXON PEABODY LLP, 799 Ninth Street NW, Ste. 500, Washington, DC 20001, ejeffrey@nixonpeabody.com.

Non-confidential filings may be submitted in hard copy to the Secretary at the above address or by email as a PDF attachment to Secretary@fmc.gov

and include in the subject line: P4-17 (Commenter/Company). Confidential filings should not be filed by email. A confidential filing must be filed with the Secretary in hard copy only, and be accompanied by a transmittal letter that identifies the filing as “Confidential-Restricted” and describes the nature and extent of the confidential treatment requested. The Commission will provide confidential treatment to the extent allowed by law for confidential submissions, or parts of submissions, for which confidentiality has been requested. When a confidential filing is submitted, there must also be submitted a public version of the filing. Such public filing version shall exclude confidential materials, and shall indicate on the cover page and on each affected page “Confidential materials excluded.” Public versions of confidential filings may be submitted by email. The Petition will be posted on the Commission’s website at <http://www.fmc.gov/P4-17>. Replies filed in response to the Petition will also be posted on the Commission’s website at this location.

Rachel E. Dickon,

Assistant Secretary.

[FR Doc. 2017-27135 Filed 12-15-17; 8:45 am]

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FEDERAL RESERVE SYSTEM

[Docket No. R-1584]

RIN 7100 AE 89

Regulation Q; Regulatory Capital Rules: Risk-Based Capital Surcharges for Global Systemically Important Bank Holding Companies

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

ACTION: Notice.

SUMMARY: The Board is providing notice of the aggregate global indicator amounts for purposes of a calculation for 2017, which is required under the Board’s rule regarding risk-based capital surcharges for global systemically important bank holding companies (GSIB surcharge rule).

DATES: *Applicable:* December 18, 2017.

FOR FURTHER INFORMATION CONTACT: Elizabeth MacDonald, Manager, (202) 475-6316, or Holly Kirkpatrick, Supervisory Financial Analyst, (202) 452-2796, Division of Supervision and Regulation; or Mark Buresh, Senior Attorney, (202) 452-5270, or Mary Watkins, Attorney, (202) 452-3722, Legal Division. Board of Governors of the Federal Reserve System, 20th and C

Streets NW, Washington, DC 20551. For the hearing impaired only, Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869.

SUPPLEMENTARY INFORMATION: The Board’s GSIB surcharge rule establishes a methodology to identify global systemically important bank holding companies in the United States (GSIBs) based on indicators that are correlated with systemic importance.¹ Under the GSIB surcharge rule, a firm must calculate its GSIB score using a specific formula (Method 1). Method 1 uses five equally weighted categories that are correlated with systemic importance—size, interconnectedness, cross-jurisdictional activity, substitutability, and complexity—and subdivided into twelve systemic indicators. For each indicator, a firm divides its own measure of each systemic indicator by an aggregate global indicator amount. The firm’s Method 1 score is the sum of its weighted systemic indicator scores expressed in basis points. The GSIB surcharge for the firm is then the higher of the GSIB surcharge determined under Method 1 and a second method that weights size, interconnectedness, cross-jurisdictional activity, complexity, and a measure of a firm’s reliance on wholesale funding (instead of substitutability).²

The aggregate global indicator amounts used in the score calculation under Method 1 are based on data collected by the Basel Committee on Banking Supervision (BCBS). The BCBS amounts are determined based on the sum of the systemic indicator scores of the 75 largest U.S. and foreign banking organizations as measured by the BCBS, and any other banking organization that the BCBS includes in its sample total for that year. The BCBS publicly releases these values, denominated in euros, each year. Pursuant to the GSIB surcharge rule, the Board publishes the aggregate global indicator amounts each year as denominated in U.S. dollars using the euro-dollar exchange rate provided by the BCBS.³ Specifically, the Board multiplied each of the euro-denominated indicator amounts made publicly available by the BCBS by

¹ See 12 CFR 217.402, 217.404.

² The second method (Method 2) uses similar inputs to those used in Method 1, but replaces the substitutability category with a measure of a firm’s use of short-term wholesale funding. In addition, Method 2 is calibrated differently from Method 1.

³ 12 CFR 217.404(b)(1)(i)(B); 80 FR 49082, 49086-87 (August 14, 2015). In addition, the Board maintains the GSIB Framework Denominators on its website, available at <https://www.federalreserve.gov/bankinfo/basel/denominators.htm>.