and (8) do not dispose of batteries in fire. See section 7.5 of ANSI Standard C18.1M–1992. At a minimum, each dry cell battery and battery package inspected by Commission staff informed consumers that the batteries may explode or leak if recharged, inserted improperly, disposed of in fire, or mixed with different battery types.

Based on the foregoing, on March 25, 1997, the Commission published an Advance Notice of Proposed Rulemaking (''ANPR'') tentatively concluding that industry members that comply with the ANSI standard's point-of-sale disclosure requirements also comply with the Rule. Accordingly, the Commission tentatively determined that the Dry Cell Battery Rule is no longer necessary, and sought comments on the proposed repeal of the Rule until April 24, 1997. 62 FR 14050.

The only comment received in response to the ANPR was submitted by the National Electrical Manufacturers Association (''NEMA''), a trade association representing all major U.S. manufacturers of dry cell batteries.[1] NEMA supported repeal of the Commission's Dry Cell Battery Rule, indicating that it has been superseded effectively in the marketplace by ANSI Standard C18.1M–1992.[2]

After reviewing the comment submitted in response to the ANPR, and in light of ANSI Standard C18.1M–1992, on August 19, 1997, pursuant to the Federal Trade Commission Act (''FTC Act''), 15 U.S.C. 41–58, and the Administrative Procedure Act, 5 U.S.C. 551–59, 701–06, the Commission published a Notice of Proposed Rulemaking (''NPR'') initiating a proceeding to consider whether the Dry Cell Battery Rule should be repealed or remain in effect (62 FR 44099).[3] This rulemaking proceeding was undertaken as part of the Commission's ongoing program of evaluating trade regulation rules and industry guides to ascertain their effectiveness, impact, cost and need. This proceeding also responded to President Clinton's National Regulatory Reinvention Initiative, which, among other things, urges agencies to eliminate obsolete or unnecessary regulations. In the NPR, the Commission announced its determination, pursuant to 16 CFR 1.20, to use expedited procedures in this proceeding.[4] The NPR comment period closed on September 18, 1997. The Commission received no comments and no requests to hold an informal hearing.

II. Basis for Repeal of Rule

The Commission has decided to repeal the Dry Cell Battery Rule for the reasons discussed in the NPR. In sum, the Commission has reviewed the rulemaking record and determined that the practices that brought about the Rule, labeling or advertising dry cell batteries as being ''leakproof,'' are no longer common industry practices. In addition, general voluntary compliance by the industry with the requirements of ANSI Standard C18.1M–1992 Dry Cells and Batteries—Specifications assures compliance with the Rule. Although repealing the Dry Cell Battery Rule would eliminate the Commission's ability to obtain civil penalties for any future misrepresentations that dry cell batteries are leakproof, the Commission has determined that, in these circumstances, repealing the Rule would not impair the Commission's ability to act effectively. Any significant problems that might arise could be addressed on a case-by-case basis under section 5 of the FTC Act, 15 U.S.C. 45, either administratively or through section 13(b) actions, 15 U.S.C. 53(b), filed in federal district court. Prosecuting serious misrepresentations in district court allows the Commission to obtain injunctive relief as well as equitable remedies, such as redress or disgorgement. Accordingly, the Commission hereby announces the repeal of the Dry Cell Battery Rule.

III. Regulatory Flexibility Act

The Regulatory Flexibility Act (''RFA''), 5 U.S.C. 601–12, requires an analysis of the anticipated impact of the repeal of the rule on small businesses. The reasons for repeal of the Rule have been explained in this notice. Repeal of the rule would appear to have little or no effect on small businesses. Moreover, the Commission is not aware of any existing federal laws or regulations that would conflict with repeal of the Dry Cell Battery Rule. Further, no comments suggested any adverse effect on small business from repeal. For these reasons, the Commission certifies, pursuant to section 605 of the RFA, 5 U.S.C. 605, that this action will not have a significant economic impact on a substantial number of small entities.

IV. Paperwork Reduction Act

The Dry Cell Battery Rule imposes no third-party disclosure requirements that constitute ''information collection requirements'' under the Paperwork Reduction Act, 44 U.S.C. 3501 *et seq.* Since 1964, therefore, the Rule has imposed no paperwork burdens on marketers of dry cell batteries. In any event, repeal of the Dry Cell Battery Rule will permanently eliminate any burdens on the public imposed by the Rule.

List of Subjects in 16 CFR Part 403

Advertising, Dry cell batteries, Labeling, Trade practices.

PART 403—[REMOVED]

The Commission, under authority of Section 18 of the Federal Trade Commission Act, 15 U.S.C. 57a, amends chapter I of title 16 of the Code of Federal Regulations by removing Part 403.

By direction of the Commission.

Donald S. Clark,

Secretary.

[FR Doc. 97–30111 Filed 11–14–97; 8:45 am]

BILLING CODE 6750–01–M

[1] The comment submitted in response to the ANPR was placed on the public record, and filed as document number B21969700001. In today's notice, the comment is cited as NEMA, #1.

[2] NEMA, #1.

[3] In accordance with section 18 of the FTC Act, 15 U.S.C. 57a, the Commission submitted the NPR to the Chairman of the Committee on Commerce, Science, and Transportation, United States Senate, and the Chairman of the Committee on Commerce, United States House of Representatives, 30 days prior to its publication in the **Federal Register**.

[4] These procedures included: publishing a Notice of Proposed Rulemaking; soliciting written comments on the Commission's proposal to repeal the Rule; holding an informal hearing, if requested by interested parties; receiving a final recommendation from Commission staff; and announcing final Commission action in the **Federal Register**.

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 15

Changes in Reporting Levels for Large Trader Reports

AGENCY: Commodity Futures Trading Commission.

ACTION: Final rulemaking.

SUMMARY: The Commodity Futures Trading Commission (Commission) is amending its regulations to raise the nominal reporting level at which futures commission merchants, clearing members, foreign brokers, and traders must file large trader reports in Standard and Poors (S&P) 500 futures from 300 to 600 contracts. Levels for filing reports in the E-mini S&P 500 futures will remain at 300 contracts. The effect of this rule amendment is to maintain at current levels the amount of information the Commission receives concerning large traders in these contracts.

EFFECTIVE DATE: December 17, 1997.

FOR FURTHER INFORMATION CONTACT: Lamont L. Reese, Commodity Futures Trading Commission, Division of

Economic Analysis, Three Lafayette Centre, 1155 21st Street, N.W., Washington, D.C. 20581, telephone (202) 418-5310.

SUPPLEMENTARY INFORMATION:

I. Background

Reporting levels are set in futures to ensure that the Commission receives adequate information to carry out its market surveillance programs. These are designed to detect and prevent market congestion and price manipulation and to enforce speculative position limits. In addition, the information serves as a basis to gauge overall hedging and speculative uses of the futures markets, use of the markets by foreign participants, and other matters of public concern.

Generally, Parts 17 and 18 of the regulations require reports from members of contract markets, FCMs, or foreign brokers (firms) and traders, respectively, when a trader holds a ''reportable position''; i.e., any open position held or controlled by a trader at the close of business in any one future of a commodity traded on any one contract market that is equal to or in excess of the quantities fixed by the commission in § 15.03 of the regulations.[1]

Recently, however, the Commission approved rule changes submitted by the Chicago Mercantile Exchange (CME) which reduce the size of the S&P futures contract from $500 to $250 per index point. To implement this change, the exchange doubled the size of existing open positions effective after the close of the market on October 31, 1997. This increased traders' position size relative to the Commission's current reporting level of 300 contracts, resulting in an increased reporting burden on the public and the processing of unneeded reports by the Commission. In order to maintain the current level of large trader information it receives, the Commission is raising the reporting level for S&P 500 futures from 300 to 600 contracts.

The CME also currently trades a smaller size futures contract on the S&P 500 index. This contract, termed the ''E-mini,'' is valued at $10 per index point and is currently subject to the same 300-contract reporting level as the larger contract. Since the Commission desires to maintain the reporting level for the small contract at 300, the S&P E-mini contract will be listed separately in § 15.03 of the regulations.

[1] Firms which carry accounts for traders who hold ''reportable positions'' are required to identify such accounts on a form 102 and report on the series '01 forms any reportable positions in the account, the delivery notices issued or stopped by the account and any exchanges of futures for physicals. Traders who own or control reportable positions are required to file annually a CFTC form 40 giving certain background information concerning their trading in commodity futures and, on call by the Commission, must submit a form 103 showing positions and transactions in the contract market specified in the call.

II. Related Matters

A. Notice and Comment

The Administrative Procedure Act, 5 U.S.C. 553(b), requires in most instances that a notice of proposed rulemaking be published in the **Federal Register**, and that opportunity for comment be provided when an agency promulgates new regulations. Section 553(b) sets forth an exception, however, when the agency for good cause finds (and incorporates the findings and a brief statement of its reasons) that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest.

The Commission finds that notice and public comments on the rule changes announced herein are unnecessary, because the amendments are routine determinations necessitated by technical changes to a currently-traded contract. These routine determinations are made to adjust reporting levels, when such changes lead to the receipt by the Commission of a larger number of reports than is necessary for efficient surveillance of the market. In this regard, it should be further noted that these amendments do not establish any new obligations under the Commodity Exchange Act (Act). On the contrary, these changes simplify compliance with the Act by not changing persons' reporting obligations under the rules in question.

B. The Regulatory Flexibility Act (RFA)

The RFA, 5 U.S.C. 601 *et seq.*, requires that agencies consider the impact of those rules on small businesses. The Commission has previously determined that large traders and FCMs are not ''small entities'' for purposes of the RFA, 47 FR 18618–18621 (April 30, 1982). Therefore, the Chairperson, on behalf of the Commission, hereby certifies, pursuant to 5 U.S.C. 605(b), that the action taken herein will not have a significant economic impact on a substantial number of small entities.

C. Paperwork Reduction Act (PRA)

The PRA of 1995 (Pub. L. 104–13 (May 13, 1995)) imposes certain requirements on federal agencies (including the Commission) in connection with their conducting or sponsoring any collection of information as defined by the PRA. While this final rule imposes no additional burden, the group of rules (3038–0009) of which this is a part has the following burden:

Average burden hours per response—0.3607
Number of respondents—6181
Frequency of response—Daily

Copies of the Office of Management and Budget approved information collection package associated with this rule may be obtained from Desk Officer, CFTC, Office of Management and Budget, room 10202, NEOB, Washington, DC 20503, (202) 395–7340.

List of Subjects in 17 CFR Part 15

Brokers, Reporting and recordkeeping requirements.

In consideration of the foregoing, and pursuant to the authority contained in the Act and, in particular, sections 4g, 4i, 5, and 8a of the Act, 7 U.S.C. 6g, 6i, 7, and 12a (1990), the Commission hereby amends chapter I of title 17 of the Code of Federal Regulations as follows:

PART 15—REPORTS—GENERAL PROVISIONS

1. The authority citation for part 15 continues to read as follows:

Authority: 7 U.S.C. 2, 4, 5, 6a, 6c(a)–(d), 6f, 6g, 6i, 6k, 6m, 6n, 7, 9, 12a, 19, and 21; 5 U.S.C. 552 and 552(b).

2. Section 15.03 is revised to read as follows:

§ 15.03 Quantities fixed for reporting.

The quantities for the purpose of reports filed under Parts 17 and 18 of this chapter are as follows:

Commodity	Quantity
Wheat (bushels)	500,000
Corn (bushels)	750,000
Soybeans (bushels)	500,000
Oats (bushels)	500,000
Cotton (bales)	5,000
Frozen Concentrated Orange Juice	50
Soybean Oil (contracts)	175
Soybean Meal (contracts)	175
Live Cattle (contracts)	100
Feeder Cattle (contracts)	50
Hogs (contracts)	50
Sugar No. 11 (contracts)	300
Sugar No. 14 (contracts)	100
Cocoa (contracts)	100
Coffee (contracts)	50
Copper (contracts)	100
Gold (contracts)	200
Silver bullion (contracts)	150
Platinum (contracts)	50
No. 2 Heating Oil (contracts)	250
Crude Oil, Sweet (contracts)	300
Unleaded Gasoline (contracts)	150
Natural Gas	100
Long-Term U.S. Treasury Bonds (contracts)	500

Commodity	Quantity
GNMA (contracts)	100
Three-Month (13-Week) U.S. Treasury Bills (contracts)	150
Long-Term U.S. Treasury Notes (contracts)	500
Medium-Term U.S. Treasury Notes (contracts)	300
Short-Term U.S. Treasury Notes (contracts)	200
Three-Month Eurodollar Time Deposit Rates (contracts)	850
Thirty-Day Interest Rates (contracts)	100
One-Month Libor Rates (contracts)	100
Foreign Currencies (contracts)	200
U.S. Dollar Index (contracts)	50
Standard and Poor's 500 Stock Price Index (contracts)	600
Standard and Poor's 500 Stock Price Index, E-Mini (contracts)	300
New York Stock Exchange Composite Index (contracts)	50
Amex Major Market Index, Maxi (contracts)	100
Nikkei Stock Index (contracts)	50
Municipal Bonds (contracts)	100
Value Line Average Index (contracts)	50
All Other Commodities (contracts)	25

Issued in Washington, D.C., this 7th day of November 1997 by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 97–29995 Filed 11–14–97; 8:45 am]

BILLING CODE 6351–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 11

[Docket No. RM86–2–000]

Update of the Federal Energy Regulatory Commission's Fees Schedule for Annual Charges for the Use of Government Lands

Issued November 10, 1997.

AGENCY: Federal Energy Regulatory Commission.

ACTION: Final rule; update of Federal land use fees.

SUMMARY: On May 8 ,1987, the Commission issued its final rule amending Part 11 of its regulations (Order No. 469, 52 FR 18201, May 14, 1987). The final rule revised the billing procedures for annual charges for administering Part I of the Federal Power Act, the billing procedures for charges for Federal dam and land use, and the methodology for assessing Federal land use charges.

In accordance with the Commission's regulations, the Commission by its designee, the Executive Director, is updating its schedule of fees for the use of government lands. The yearly update is based on the most recent schedule of fees for the use of linear rights-of-way prepared by the United States Forest Service. Since the next fiscal year will cover the period from October 1, 1997, through September 30, 1998, the fees in this notice will become effective October 1, 1997. The fees will apply to fiscal year 1998 annual charges for the use of government lands.

EFFECTIVE DATE: October 1, 1997.

FOR FURTHER INFORMATION CONTACT: Fannie Kingsberry, Financial Services Division, Office of the Executive Director and Chief Financial Officer, Federal Energy Regulatory Commission, 888 First Street, N.E., Washington, D.C. 20426, (202) 219–2885.

SUPPLEMENTARY INFORMATION: In accordance with Section 11.2, 18 CFR, the land values included in this document will be published in the **Federal Register**. In addition, the Commission provides all interested persons an opportunity to inspect or copy contents of this document during normal business hours in Room 2A at the Commission's Headquarters, 888 First Street, N.E., Washington, D.C. 20426.

The Commission Issuance Posting System (CIPS), an electronic bulletin board service, provides access to the texts of formal documents issued by the Commission. CIPS is available at no charge to the user and may be accessed using a personal computer with a modem by dialing (202) 208–1397 if dialing locally or 1–800–856–3920 if dialing long distance. To access CIPS, set your communications software to 19200, 14400, 12000, 9600, 7200, 4800, 2400, or 1200 bps, full duplex, no parity, 8 data bits and 1 stop bit. The full text of this order will be available on CIPS in ASCII and WordPerfect 6.1 format. CIPS user assistance is available at 202–208–2474.

CIPS can also be accessed over the Internet by pointing your browser to the URL address: http://www.ferc.fed.us. Select the link to CIPS.

Finally, the complete text on diskette in WordPerfect format may be purchased from the Commission's copy contractor, La Dorn Systems Corporation. La Dorn Systems Corporation is also located in the Public Reference Room at 888 First Street, N.E., Washington, D.C. 20426.

List of Subjects in 18 CFR Part 11

Electric power, Reporting and recordkeeping requirements.

Christie McGue,

Executive Director and Chief Financial Officer.

Accordingly, the Commission, effective October 1, 1997, amends Part 11 of Chapter I, Title 18 of the Code of Federal Regulations, as set forth below.

PART 11—[AMENDED]

1. The authority citation for Part 11 continues to read as follows:

Authority: 16 U.S.C. 791a–825r; 42 U.S.C. 7101–7352.

2. In Part 11, Appendix A is revised to read as follows:

Appendix A to Part II—Fee Schedule For FY 1998

State	County	Rate per acre
ALABAMA	ALL COUNTIES	$24.43
ARKANSAS	ALL COUNTIES	18.34
ARIZONA	APACHE, COCHISE, GILA, GRAHAM, LA PAZ, MOHAVE, NAVAJO, PIMA, YAVAPAI, YUMA, COCONINO NORTH OF COLORADO RIVER.	6.10
	COCONINO SOUTH OF COLORADO RIVER, GREENLEE, MARICOPA, PINAL, SANTA CRUZ.	24.43
CALIFORNIA	IMPERIAL, INYO, LASSEN, MODOC, RIVERSIDE, SAN BERNARDINO	12.22