

to trade for his/her own account pursuant to CBOE Rule 3.8(a)(4)(C) means authorization of the nominee to trade as an independent market maker and/or as an independent floor broker.<sup>2</sup> Accordingly, the proposal amends CBOE Rule 3.8 by replacing the references to trading by a nominee for his/her own account with references to trading by a nominee as an independent market maker and/or as an independent floor broker.

According to the CBOE, this clarification is consistent with the manner in which the CBOE departments that have administered CBOE Rule 3.8(a)(4)(C) have interpreted the rule and is intended to eliminate any potential ambiguity as to whether CBOE Rule 3.8(a)(4)(C) only authorizes a nominee to act as an independent market maker.<sup>3</sup> Additionally, the CBOE believes that, as a matter of regulatory policy, there is no reason to distinguish between a nominee acting as an independent market maker and a nominee acting as an independent floor broker given that, in either instance, the nominee must have prior written authorization to do so from both the nominee's member organization and from the Exchange, the nominee must be a registered broker-dealer, and the nominee's transactions will be guaranteed by the nominee's member organization.

The proposed rule change also replaces the references in CBOE Rule 3.8(a)(4)(C) to the CBOE's Market Surveillance Department with a reference to the Exchange. The reason for this change is twofold. First, the CBOE's Market Surveillance Department recently was combined into the CBOE's Department of Market Regulation. Second, the Exchange body or bodies that grant approvals under CBOE Rule 3.8(a)(4)(C) may change over time. Currently, Exchange approval under CBOE Rule 3.8(a)(4)(C) is required from both the CBOE's Department of Market Regulation and the CBOE's Membership Committee.

Finally, the CBOE notes that all of the provisions in paragraphs (a)(2), (a)(3), and (a)(4) of CBOE Rule 3.8 which are applicable to nominees are also

applicable to a person who has registered his or her membership for a member organization because, under Section 2.4 of the CBOE Constitution ("Registration of Individual Memberships for Member Organizations") such a person represents a member organization is lieu of a nominee. Therefore, the requirements of CBOE Rule 3.8(a)(4)(C) also are applicable to a person who has registered his or her membership for a member organization and desires to also act as an independent market maker and/or as an independent floor broker.

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(5), in particular, in that the proposed change will clarify the Exchange's rules and is thus designed to remove impediments to and perfect the mechanism of a free and open market.

*(B) Self-Regulatory Organization's Statement on Burden on Competition*

The CBOE does not believe that the proposed rule change will impose any burden on competition.

*(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

No written comments were solicited or received with respect to the proposed rule change.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Because the foregoing rule change constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the Exchange, it has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>4</sup> and subparagraph (e)(1) of Rule 19b-4 thereunder.<sup>5</sup> At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.<sup>6</sup>

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views and arguments concerning the foregoing,

including whether it is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C., 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. Copies of such filing will also be available for inspection and copying at the principal office of the CBOE. All submissions should refer to File No. SR-CBOE-98-19 and should be submitted by June 10, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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BILLING CODE 8010-01-M

**SMALL BUSINESS ADMINISTRATION**

**Data Collection Available for Public Comments and Recommendations**

**ACTION:** Notice and request for comments.

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval on a new, and/or currently approved information collection.

**DATES:** Comments should be submitted on or before July 20, 1998.

**FOR FURTHER INFORMATION CONTACT:** Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, S.W., Suite 5000, Washington, D.C. 20416. Phone Number: 202-205-6629.

**SUPPLEMENTARY INFORMATION:**

*Title:* "Servicing Agent Agreement".

*Type of Request:* New Request.

*Form No:* 1506.

*Description of Respondents:* Persons filling out Servicing Agent Agreement and Certified Development Companies.

*Annual Responses:* 4,800.

*Annual Burden:* 800.

<sup>2</sup> As noted above, a member who wishes to act as a market maker and as a floor broker on the same business day is subject to the restrictions of CBOE Rule 8.8. See note 1, *supra*.

<sup>3</sup> A member (or the Exchange) providing authorization under CBOE Rule 3.8(a)(4)(C) may specify the capacity in which the nominee may act (*ie.*, the nominee may be authorized to act solely as a floor broker, solely as market maker, or in both capacities), Telephone conversation between Arthur B. Reinstein, Assistant General Counsel, CBOE, and Yvonne Fraticelli, Attorney, Division of Market Regulation, Commission, on May 8, 1998.

<sup>4</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>5</sup> 17 CFR 240.19b-4(e)(1).

<sup>6</sup> In reviewing this proposal, the Commission has considered the proposal's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>7</sup> 17 CFR 200.30-3(a)(12).

*Comments:* Send all comments regarding this information collection to Gail Hepler, Financial Analyst, Office of Financial Assistance, Small Business Administration, 409 3rd Street, S.W., Suite 8300, Washington, D.C. 20416. Phone No: 202-205-7530. Send comments regarding whether this information collection is necessary for the proper performance of the function of the agency, accuracy of burden estimate, in addition to ways to minimize this estimate, and ways to enhance the quality.

Dated: May 8, 1998.

**Jacqueline White,**

*Chief, Administrative Information Branch.*

[FR Doc. 98-13341 Filed 5-19-98; 8:45 am]

BILLING CODE 8025-01-M

## DEPARTMENT OF STATE

### Bureau of Political-Military Affairs

[Public Notice 2825]

#### Revocation of Munitions Exports Licenses and Other Approvals for India

**AGENCY:** Department of State.

**ACTION:** Notice.

**SUMMARY:** Notice is hereby given that all licenses and other approvals to export or otherwise transfer defense articles and defense services from the United States to India, or transfer U.S. origin defense articles and defense services from a foreign destination to India, or temporarily import defense articles from India pursuant to Section 38 of the Arms Export Control Act are revoked immediately.

**EFFECTIVE:** May 13, 1998.

**FOR FURTHER INFORMATION CONTACT:** Rose Biancaniello, Deputy Director, Department of State, Office of Defense Trade Controls, Department of State, 703-812-2568.

**SUPPLEMENTARY INFORMATION:** On May 13, 1998, the President determined pursuant to Section 102 of the Arms Export Control Act (22 U.S.C. 2779aa-1) ("the Glenn Amendment") that India a non-nuclear weapons state, detonated nuclear explosive devices on May 11, 1998, and directed the relevant United States Government agencies—and instrumentalities to take the necessary actions to impose the sanctions described in Section 102(b)(2) of that Act. That provision of law provides for the determination to India of sales of

defense articles, defense services, or design and construction services under the Arms Export Control Act, and termination of licenses for the export of any item on the United States Munitions List (USML). Consistent with such law and in furtherance of the foreign policy interests of the United States, the Department of State, through publication of this notice, is revoking all licenses and other approvals for the permanent and temporary export and temporary import of defense articles and defense services to or from India and will deny all applications and other requests for approval to export or otherwise transfer or retransfer defense articles and defense services to India. This revocation order includes all types of licenses/authorizations; manufacturing, technical assistance and distribution agreements; the use of any exemption in the International Traffic in Arms Regulations (ITAR); and, any authorization to retransfer from a foreign destination. This order also extends to the activities and authorizations concerning brokering covered by Part 129 of the ITAR. Therefore, in accordance with Section 123.21 of the ITAR, licenses must be returned immediately to the Department of State, Office of Defense Trade Controls.

Dated: May 15, 1998.

**Eric D. Newsom,**

*Acting Assistant Secretary for Political-Military Affairs.*

[FR Doc. 98-13570 Filed 5-19-98; 8:45 am]

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## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

#### Allocation of the 200,000 Metric Ton Increase in the Amount Available Under the Raw Cane Sugar Tariff-rate Quota

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice.

**SUMMARY:** The Office of the United States Trade Representative (USTR) is providing notice of the allocation among supplying countries and customs areas for the 200,000 metric ton increase in the amount available under the current raw cane sugar tariff-rate quota triggered by the fact that the stocks to use ratio for sugar reported in the U.S. Department of Agriculture's World Agricultural Supply and Demand

Estimates on May 12, 1998, was 14.2 percent.

**EFFECTIVE DATE:** May 20, 1998.

**ADDRESSES:** Inquiries may be mailed or delivered to Elizabeth Jones, Economist, Office of Agricultural Affairs (Room 415), Office of the United States Trade Representative, 600 17th Street, NW, Washington, DC 20508.

#### FOR FURTHER INFORMATION CONTACT:

Elizabeth Jones, Office of Agricultural Affairs, 202-395-6127.

**SUPPLEMENTARY INFORMATION:** Pursuant to Additional U.S. Note 5 to chapter 17 of the Harmonized Tariff Schedule of the United States (HTS), the United States maintains a tariff-rate quota for imports of raw cane sugar. On September 17, 1997, the Secretary of Agriculture announced the in-quota quantity for the tariff-rate quota for raw cane sugar for the period October 1, 1997–September 30, 1998, and announced an administrative plan under which the quantity available would be increased by 200,000 metric tons, raw value, if the stocks-to-use ratio reported in the May 1998 U.S. Department of Agriculture's World Agricultural Supply and Demand Estimates (WASDE) is less than or equal to 15.5 percent. On May 12, 1998, the WASDE reported a stocks to use ratio of 14.2 percent, thereby triggering a 200,000 metric ton increase in the quantity available under the tariff-rate quota.

Section 404(d)(3) of the Uruguay Round Agreements Act (19 U.S.C. 3601(d)(3)) authorizes the President to allocate the in-quota quantity of a tariff-rate quota for any agricultural product among supplying countries or customs areas. The President delegated this authority to the United States Trade Representative under paragraph (3) of Presidential Proclamation No. 6763 (60 FR 1007). Additional U.S. Note 5(b)(i) to chapter 17 of the HTS also provides that the quota amounts established under that note may be allocated among supply countries and areas by the United States Trade Representative.

#### Raw cane sugar allocation

Accordingly, USTR is allocating the 200,000 metric ton increase in the amount available under the raw cane sugar tariff-rate quota to the following countries or areas in metric tons, raw value. This allocation is based on the countries' historical trade to the United States: