

Region, Federal Aviation Administration, 15000 Aviation Boulevard, Lawndale, California, 90261, telephone (310) 725-6539.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy-related aspects of the proposal.

Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with the comments a self-addressed, stamped postcard on which the following statement is made: "Comments to Airspace Docket No. 98-AWP-1." The postcard will be date/time stamped and returned to the commenter. All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this notice may be changed in light of comments received. All comments submitted will be available for examination in the Airspace Branch, Air Traffic Division, 15000 Aviation Boulevard, Lawndale, California 90261, both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRM

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Federal Aviation Administration, Airspace Branch, 15000 Aviation Boulevard, Lawndale, California 90261. Communications must identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRM's should also request a copy of Advisory Circular No. 11-2A, which describes the application procedures.

The Proposal

The FAA is considering an amendment to 14 CFR part 71 by modifying the Class E airspace area at Colusa, CA. The establishment of a GPS

RWY 13 and GPS RWY 31 SIAP at Colusa County Airport has made this proposal necessary. Additional controlled airspace extending upward from 700 feet above the surface is needed to contain aircraft executing the approach and departure procedures at Colusa County Airport. The intended effect of this proposal is to provide adequate controlled airspace for aircraft executing the GPS RWY 13 and GPS RWY 31 SIAP at Colusa County Airport, Colusa, CA. Class E airspace designations are published in paragraph 6005 of FAA Order 7400.9E dated September 10, 1997, and effective September 16, 1997, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document would be published subsequently in this Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation—(1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule would not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; ROUTES; AND REPORTING POINTS

1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9E, Airspace Designations and Reporting Points,

dated September 10, 1997, and effective September 16, 1997, is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

AWP CA E5 Colusa, CA [Revised]

Colusa County Airport, CA
(Lat. 39°10'45" N, long. 121°59'36" W)

That airspace extending upward from 700 feet above the surface within a 6.5-mile radius of the Colusa County Airport. That airspace extending upward from 1,200 feet above the surface bounded on the east by the west edge of V-23, on the south by the north edge of V-200 and on the west by the west edge of V-195.

* * * * *

Issued in Los Angeles, California, on July 16, 1998.

Charles A. Ullmann,

*Acting Manager, Air Traffic Division,
Western-Pacific Region.*

[FR Doc. 98-19846 Filed 7-23-98; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 95-ANM-3]

RIN 2120-AA66

Proposed Alteration of Federal Airways V-19, V-148, and V-263; Colorado

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Proposed rule; withdrawal.

SUMMARY: This action withdraws the notice of proposed rulemaking (NPRM) published in the **Federal Register** on August 2, 1995. The NPRM proposed to realign three Federal airways located in Colorado (CO), when the Byers, CO, Very High Frequency Omnidirectional Range/Distance measuring Equipment (VOR/DME) became operational as part of the new Denver Airport airspace realignment. The FAA has determined that withdrawal of the proposal is warranted due to an in-flight aeronautical evaluation (flight check) which revealed that the proposed airways would not meet FAA designed criteria.

DATES: The withdrawal is effective July 24, 1998.

FOR FURTHER INFORMATION CONTACT: Ken McElroy, Airspace and Rules Division, ATA-400, Office of Air Traffic Airspace Management, Federal Aviation Administration, 800 Independence

Avenue, SW., Washington, DC 20591; telephone: (202) 267-8783.

SUPPLEMENTARY INFORMATION: On August 2, 1995, an NPRM was published in the **Federal Register** proposing to amend 14 CFR part 71 to realign three Federal airways located in Colorado. No comments were received on the proposal.

The FAA has decided to withdraw the proposal at this time because the flight check revealed that the proposed airways would not meet FAA criteria for such routes.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Withdrawal of the Proposed Rule

In consideration of the foregoing, the Notice of Proposed Rulemaking, Airspace Docket No. 95-ANM-3, as published in the **Federal Register** on August 2, 1995 (60 FR 39280), is hereby withdrawn.

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389.

Issued in Washington, DC, on July 15, 1998.

Reginald C. Matthews,

*Acting Program Director for Air Traffic
Airspace Management.*

[FR Doc. 98-19579 Filed 7-23-98; 8:45 am]

BILLING CODE 4910-13-P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 30

Concept Release on the Placement of a Foreign Board of Trade's Computer Terminals in the United States

AGENCY: Commodity Futures Trading Commission.

ACTION: Request for comment.

SUMMARY: The Commodity Futures Trading Commission ("CFTC" or "Commission") is publishing this release to solicit the views of the public on how to address issues related to the placement by foreign boards of trade of computer terminals in the U.S. that would be used for the purpose of facilitating the trading of products available through those boards of trade. The Commission's staff has received requests for no-action positions and other inquiries regarding the Commission's regulatory treatment with respect to foreign board of trade computer terminals placed in the U.S. In general, these boards of trade, their members or their members' affiliates

have sought confirmation from the Commission's staff that the placement and usage of trading terminals in U.S. offices of foreign board of trade members and/or their affiliates would not require the foreign board of trade to be designated as a "contract market" under the Commodity Exchange Act ("Act"). In light of a significant increase in these types of requests, the Commission believes that it is appropriate to address the subject by way of the notice and comment rulemaking process. The Commission intends to propose rules and ultimately to adopt rules to govern the treatment of foreign terminals in the U.S. Toward this end, the Commission believes that it is appropriate first to issue this concept release to solicit public comment regarding issues raised with respect to foreign terminal placement and usage in the U.S.

DATE: Comments must be received on or before September 22, 1998.

ADDRESSES: Comments on the proposed rules should be sent to Jean A. Webb, Secretary of the Commission, Commodity Futures Trading Commission, 1155 21st Street, N.W., Washington, D.C. 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418-5521 or by electronic mail to secretary@cftc.gov. Reference should be made to "Foreign Board of Trade Terminals."

FOR FURTHER INFORMATION CONTACT: I. Michael Greenberger, Director, David M. Battan, Chief Counsel, Lawrence B. Patent, Associate Chief Counsel, or Lawrence T. Eckert, Attorney Advisor, Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street, N.W., Washington, D.C. 20581. Telephone (202) 418-5450.

SUPPLEMENTARY INFORMATION:

I. Background

A. Prior Views of Certain Commission Staff Concerning Terminal Placement in the U.S.

1. Prior Staff Views Related to Listing Products of Foreign Boards of Trade on Globex

2. Prior Staff Views Concerning the Placement of Foreign Board of Trade Terminals in the U.S.

B. Commission Approval of the Trading of Products of Foreign Boards of Trade in the U.S. Pursuant to Trading Link Programs

C. Foreign Regulators' Treatment of U.S. Terminals in Their Jurisdictions

D. Order Routing and Execution of U.S. Customer Orders on a Foreign Board of Trade

II. Request for Comment

A. A Possible Approach for Foreign Terminal Placement and Use in the U.S.

1. Petition Procedure
2. Conditions of an Order
3. Requests for Confirmation of Relief from Members and Their Affiliates
- B. Definitional Issues
 1. Definition of Computer Terminal
 2. Where May Computer Terminals Be Located in the U.S.?
 3. Definition of an "Affiliate" of a Foreign Board of Trade Member
- C. Other Issues Concerning Foreign Board of Trade Terminal Placement in the U.S.
 1. *Bona Fide* Foreign Board of Trade
 2. Order Execution and Order Routing Issues
 3. Linkages Between Boards of Trade
- III. Conclusion

I. Background

In general, under Section 4(a) of the Act,¹ a futures contract may be traded lawfully in the U.S. only if it is traded on or subject to the rules of a board of trade that has been designated as a "contract market" under Section 5 of the Act,² unless the contract is traded on or subject to the rules of a board of trade, exchange or market located outside the U.S.³ or is exempted from the Act. With respect to the regulation of transactions involving foreign futures,⁴ Section 4(b) of the Act permits the Commission to regulate persons who offer or sell futures, but prohibits the Commission from adopting any rule or regulation that: (1) Would require Commission approval of any foreign board of trade contract, rule, regulation or action; or (2) governs any rule, contract term or action of a foreign board of trade.⁵

¹ 7 U.S.C. 6(a) (1994).

² 7 U.S.C. 7 (1994). Section 5 of the Act authorizes the Commission to designate any board of trade as a contract market provided that the board of trade complies with certain conditions and requirements set forth in the Act.

³ Section 4(a) of the Act states in relevant part:

... [I]t shall be unlawful for any person to offer to enter into, to enter into, execute, to confirm the execution of, or to conduct any office or business anywhere in the U.S., its territories or possessions, for the purpose of soliciting, or accepting any order for, or otherwise dealing in, any transaction in, or in connection with, a contract for the purchase or sale of a commodity for future delivery (other than a contract which is made on or subject to the rules of a board of trade, exchange, or market located outside the U.S., its territories or possessions) unless—

(1) such transaction is conducted on or subject to the rules of a board of trade which has been designated by the Commission as a "contract market" for such commodity; [and]

(2) such contract is executed or consummated by or through a member of such contract market[.]

⁴ The Commission has defined the terms "foreign futures" and "foreign options" in Rules 30.1 (a) and (b). Commission rules cited herein can be found at 17 CFR Ch. I (1998).

⁵ Section 4(b) of the Act states in pertinent part:

The Commission may adopt rules and regulations proscribing fraud and requiring minimum financial standards, the disclosure of risk, the filing of