

such considerations, the Secretary of Commerce shall consult the Committee for advice regarding balance and the criteria by which it may be determined."

• Amendment 3—a recommendation to insert a new subsection 9.3.4 on Canadian representation to state:

"The Canadian Lumber Standards Accreditation Board may nominate a principal and alternate member."

The current 9.3.4 would be renumbered 9.3.5 and the remaining subsections of 9.3 renumbered appropriately.

The American Softwood Lumber Standard (PS 20-94) was published and is maintained by the Department of Commerce under procedures established in Part 10 of Title 15 of the Code of Federal Regulations.

Dated: October 16, 1995.

Authority: 15 U.S.C. 272.

Raymond G. Kammer,
Deputy Director.

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National Oceanic and Atmospheric Administration

[I.D. 101295A]

New England Recovery Plan Implementation Team Meeting

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Public meeting.

SUMMARY: The New England Recovery Plan Implementation Team (Team) for the Northern Right Whale and Humpback Whale Recovery Plans will hold a 1-day public meeting to consider whale recovery plan implementation actions, particularly for the northern right whale.

DATES: The meeting will begin on Wednesday, November 1, 1995, at 9:15 a.m.

ADDRESSES: The Team meeting will be held at the Offices of the First Coast Guard District, 408 Atlantic Avenue, Boston, MA, 02210-3350, telephone (617) 233-8420.

FOR FURTHER INFORMATION CONTACT: Douglas Beach, (508) 281-9254.

SUPPLEMENTARY INFORMATION: The Team is made up primarily of representatives from State and Federal agencies from New England that are identified in each of the recovery plans as having a role in recovery of these two species. The meeting will continue discussion on implementation of the humpback and

right whale recovery plans along the northeast coast of the United States. The meeting will include a discussion on vessel interaction and gear conflicts with whales, team composition issues, aquaculture-whale interactions, and critical habitat locations, along the New England coast.

Dated: October 12, 1995.

Patricia Montanio,

Deputy Director, Office of Protected Resources.

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COMMODITY FUTURES TRADING COMMISSION

Chicago Mercantile Exchange Proposal To Revise Member Margin Requirements

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of proposed contract market rule changes.

SUMMARY: The Chicago Mercantile Exchange ("CME") has submitted proposed rule amendments which would revise margin requirements for certain CME members. Acting pursuant to the authority delegated by Commission Regulation 140.96, the Division of Trading and Markets has determined to publish the CME proposal for public comment. The Division believes that publication of the CME proposal is in the public interest and will assist the Commission in considering the views of interested persons.

DATES: Comments must be received on or before November 22, 1995.

FOR FURTHER INFORMATION CONTACT: Clarence Sanders, Attorney, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581. Telephone: (202) 418-5484.

SUPPLEMENTARY INFORMATION:

I. Description of Proposed Rule Amendments

By a letter dated August 11, 1995, the CME submitted proposed rule amendments pursuant to Section 5a(a)(12)(A) of the Commodity Exchange Act ("Act") and Commission Regulation 1.41(c) to revise margin requirements for certain CME members.

Under existing CME Rule 827.C., CME clearing members are prohibited from accepting a customer's order (whether for a CME member or nonmember) unless the performance bond margin

held for the customer's pre-existing open positions meets or exceeds CME maintenance requirements, or is forthcoming within a reasonable time. The proposal would establish an exception to the provisions of Rule 827.C. and thereby permit a qualifying clearing member to accept orders from a CME equity member whose performance bond margin is less than applicable CME requirements or whose account is in debit, if the performance bond margin deficiency or debit amount is less than the lesser of (i) \$100,000 or (ii) 50 percent of the market value (current bid) of the member's membership interest.¹ Under the proposal, however, the exception would not apply in those cases where the member's membership interest is assigned to the qualifying clearing member for clearing privileges pursuant to CME Rule 902 or is used as a guarantee for a CME Rule 106.D. transferee (lessee) or trading permit holder, or where the qualifying clearing member is guaranteeing a loan to the CME member for the purchase of the membership.

The proposal would not afford beneficial treatment for net capital purposes when computing current receivables or capital charges for undermargined accounts. When computing current receivables or undermargined account capital charges, memberships would continue to be non-allowable assets.

II. Request for Comments

The Commission requests comments on any aspect of the CME's proposed rule amendments that members of the public believe may raise issues under the Act or Commission regulations. In particular, the Commission requests comments regarding the liquidity of the market for CME memberships, including discussion of the market's ability to provide transactional immediacy and efficient pricing.

Copies of the proposed rule amendments and related materials are available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581. Copies also may be obtained through the Office of the Secretariat at the above address or by

¹ A CME qualifying clearing member is a member of the CME clearing house who has qualified a CME floor member to execute CME futures or spot call commodity contracts. A CME qualifying clearing member agrees to guarantee and assume complete responsibility for (i) all trades executed or directed to be executed by the qualified member and (ii) all orders that the qualified member negligently executes or fails to execute. See CME Rule 924.