

telephoning (202) 418-5100. Some materials may be subject to confidential treatment pursuant to 17 CFR 145.5 or 145.9.

Any person interested in submitting written data, views, or arguments on the proposed amended rule should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581, by the specified date.

Issued in Washington, DC, on October 18, 1995.

Alan L. Seifert,

*Deputy Director.*

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**Coffee, Sugar & Cocoa Exchange: Proposed Amendment to the Implementation Procedure for Changes to Contract Market Rules Governing Loading Rates for the Purpose of Determining Despatch and Demurrage Applicable to Deliveries on the Sugar No. 11 Futures Contract**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice of proposed amendment to implementation procedure for contract market rule changes.

**SUMMARY:** The Coffee, Sugar & Cocoa Exchange ("CSCE") has submitted a proposed amendment to the implementation procedure for an amendment to the daily loading requirement for deliveries on its sugar No. 11 (world raw sugar) futures contract that was recently approved by the Commission. The amended implementation procedure would permit the CSCE to implement the amendment with respect to deliveries on the March 1996 contract month, rather than with respect to only those existing contract months that did not have open interest on the date the amendment was implemented. In accordance with Section 5a(a)(12) of the Commodity Exchange Act, and acting pursuant to the authority delegated by Commission Regulation 140.96, the Acting Director of the Division of Economic Analysis ("Division") of the Commodity Futures Trading Commission ("Commission") has determined, on behalf of the Commission, that publication of the proposed implementation procedure would be in the public interest. On behalf of the Commission, the Division is requesting comment on this proposal.

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

**ADDRESSES:** Interested persons should submit their views and comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, D.C. 20581. Reference should be made to the proposed amendment to the implementation procedure for the amendment to CSCE contract market rules governing loading rates for sugar No. 11 futures contract deliveries.

**FOR FURTHER INFORMATION CONTACT:** Frederick V. Linse, Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, D.C. 20581, telephone (202) 418-5273.

**SUPPLEMENTARY INFORMATION:** On September 1, 1995, the Commodity Futures Trading Commission approved an amendment to the sugar No. 11 futures contract which increased to 1,500 from 750 long tons per weather working day the rate at which futures delivery sugar must be loaded into vessels in order to avoid payment of demurrage by the deliverer or despatch by the receiver.<sup>1</sup> At the time of the Commission's approval of the amendment, it also approved the CSCE's proposal to make the amendment effective within 30 days of receipt of notice of Commission approval with respect to all newly listed contract months and existing contract months, commencing with the first existing contract month following the last such contract month in which there was an open position on the effective date. In this respect, the Division understands that the Exchange recently implemented the amendment with respect to the May 1997 and all subsequently listed contract months.

Under the revised implementation procedure, the CSCE is proposing to make the above-noted amendment effective with respect to existing contract months, commencing with the March 1996 contract month. Therefore, the proposed implementation procedure would provide for the application of the amendment to additional existing contract months commencing with the March 1996 contract month and extending through the March 1997 contract month.

The CSCE indicates that it believes that the amendment should be made effective beginning with the March 1996

<sup>1</sup> Under the contract's existing terms, deliverers that load futures delivery sugar into vessels at a daily rate that is less than the specified reference loading rate must pay demurrage to receivers. If the deliverer's daily rate of loading exceeds the reference daily loading rate, the receiver must pay despatch to the deliverer.

contract month "\*" \* \* because of its ameliorative effect in making deliveries less subject to delays and relieving port congestion."

On behalf of the Commission, the Division is requesting comment on the CSCE's proposal to revise the implementation plan for the noted amendment.

Copies of the proposed amended implementation plan will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, D.C. 20581. Copies of the amended terms and conditions can be obtained through the Office of the Secretariat by mail at the above address or by telephone at (202) 418-5100.

The materials submitted by the CSCE in support of the proposed amendment may be available upon request pursuant to the Freedom of Information Act (5 U.S.C. 552) and the Commission's regulations thereunder (17 C.F.R. Part 145 (1987)). Requests for copies of such materials should be made to the FOI, Privacy and Sunshine Act Compliance Staff of the Office of the Secretariat at the Commission's headquarters in accordance with C.F.R. 145.7 and 145.8.

Any person interested in submitting written data, views or arguments on the proposed amendment should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, D.C. 20581 by the specified date.

Issued in Washington, D.C. on October 16, 1995.

Blake Imel,

*Acting Director.*

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## DEPARTMENT OF DEFENSE

### Department of the Air Force

#### Air Force Academy Board of Visitors Meeting

Pursuant to Section 9355, Title 10, United States Code, the Air Force Academy Board of Visitors will meet at the U.S. Air Force Academy, Colorado, November 16-19, 1995. The purpose of the meeting is to consider morale and discipline, the curriculum, instruction, physical equipment, fiscal affairs, academic methods, and other matters relating to the Academy.

A portion of the meeting will be open to the public on Saturday, November 18, 1995. Other portions of the meeting will be closed to the public to discuss