

used with a telescope which is used by the international astronomical community to advance basic research and scientific opportunities involving star birth, origins of heavy elements, galaxy formation, the early universe, etc. Application accepted by Commissioner of Customs: July 12, 1996.

*Docket Number: 96-075. Applicant:* University of Illinois at Urbana-Champaign, Purchasing Division, 506 South Wright Street, 207 Henry Administration Building, Urbana, IL 61801. Instrument: Eye Tracking System, Model EYELINK. Manufacturer: SR Research Ltd., Canada. Intended Use: The instrument will be used to study various aspects of human eye movements while performing various visual performance tasks including flight instrument panel usage. Other experiments will involve looking at the effects of aging on eye movement for visual perception. Application accepted by Commissioner of Customs: July 15, 1996.

*Docket Number: 96-076. Applicant:* University of Illinois at Urbana-Champaign, Purchasing Division, 506 South Wright Street, 207 Henry Administration Building, Urbana, IL 61801. Instrument: Eye Tracking System, Model EYELINK. Manufacturer: SR Research Ltd., Canada. Intended Use: The instrument will be used to measure eye-gaze positions and detect small saccades (quick, high velocity eye movements) during the visual perception of natural speech in real time as an observer moves or talks. Application accepted by Commissioner of Customs: July 15, 1996.

*Docket Number: 96-077. Applicant:* University of Illinois at Urbana-Champaign, Purchasing Division, 506 South Wright Street, 207 Henry Administration Building, Urbana, IL 61801. Instrument: Eye Tracking System, Model EYELINK. Manufacturer: SR Research Ltd., Canada. Intended Use: The instrument will be used to study eye movements of people as they read and look at pictures and to examine the eye movements of people who are seeking information in a 3-D virtual reality environment. Application accepted by Commissioner of Customs: July 15, 1996.

Frank W. Creel,

*Director, Statutory Import Programs Staff.*  
[FR Doc. 96-20503 Filed 8-9-96; 8:45 am]

BILLING CODE 3510-DS-P

## National Oceanic and Atmospheric Administration

[I.D. 080596E]

### South Atlantic Fishery Management Council; Public Meetings

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

**ACTION:** Notice of public meetings.

**SUMMARY:** The South Atlantic Fishery Management Council (Council) will hold a meeting of its Advisory Panel Selection Committee (closed session), public meetings of its Controlled Access and Snapper Grouper Committees, Snapper Grouper Committee, Mackerel Committee, and a Council session.

The Council welcomes written public comment on any of the agenda items. See **ADDRESSES** for the Council address to send in comments.

**DATES:** The meetings will be held from August 19-22, 1996. See **SUPPLEMENTARY INFORMATION** for specific dates and times.

**ADDRESSES:** The meetings will be held at the Town & Country Inn, 2008 Savannah Highway, Charleston, SC 29407; telephone: (803) 571-1000.

*Council address:* South Atlantic Fishery Management Council, One Southpark Circle, Suite 306; Charleston, SC 29407-4699.

**FOR FURTHER INFORMATION CONTACT:** Susan Buchanan, Public Information Officer; telephone: (803) 571-4366; fax: (803) 769-4520; email:

susan\_buchanan@safmc.nmfs.gov

**SUPPLEMENTARY INFORMATION:**

#### Meeting Dates

*August 19, 1996, 1:30 p.m. to 5:00 p.m.—Advisory Panel Selection Committee;*

The Advisory Panel Selection Committee will meet in closed session to review applications and develop recommendations for advisory panel member appointments;

*August 20, 1996, 8:30 a.m. to 12:00 noon—joint Controlled Access and Snapper Grouper Committees;*

The Controlled Access and Snapper Grouper Committees will review the options paper for Snapper Grouper Amendment 9 and develop recommendations for Amendment 9 options to take to public hearing;

*August 20, 1996, 1:30 p.m. to 5:00 p.m.—Snapper Grouper Committee;*

The Snapper Grouper Committee will meet to review the options paper for Snapper Grouper Amendment 8;

*August 21, 1996, 8:30 a.m. to 12:00 noon—Snapper Grouper Committee;*

The Snapper Grouper Committee will develop recommendations for Snapper

Grouper Amendment 8 options to take to public hearing;

*August 21, 1996, 1:30 p.m. to 5:00 p.m.—Mackerel Committee;*

The Mackerel Committee will meet to review the status of the 1996 king mackerel catch, review the status of trip limits, review the Gulf king Mackerel Assessment, reconsider the South Atlantic king mackerel total allowable catch the Council set at its June 1996 meeting, and discuss the incidental allocation of mackerel in the shark fishery;

*August 22, 1996, 8:30 a.m. to 11:30 a.m.—Council session;*

The Council will conduct Chairman and Vice Chairman elections, receive the Controlled Access Committee report and take public comment before approving Snapper Grouper Amendment 9 for public hearing; receive the Snapper Grouper Committee report and take public comment before approving Snapper Grouper Amendment 8 for public hearing;

*August 22, 1996, 11:30 a.m. to 5:00 p.m.—Council session;*

The Council will meet in closed session from 11:30 a.m. to 12:00 noon, to receive the Advisory Panel Selection Committee report and appoint advisory panel members; from 1:30 p.m. to 2:00 p.m., the Council will receive the Mackerel Committee report, and take public comment before taking action to reconsider South Atlantic king mackerel TAC; from 2:00 p.m. to 3:00 p.m., the Council will receive a report on the Ad Hoc Bycatch Reduction Device (BRD) Advisory Panel meeting, and a report on the NMFS Highly Migratory Species Program; from 3:15 p.m. to 5:00 p.m., the Council will hear a presentation from Dr. Andrew Brod entitled, "The Demand for ITQs: The Puzzle of the Atlantic Wreckfish Industry", hear a report on the Council Chairmen's meeting, review the status of Magnuson Act Amendments and Reauthorization, receive agency and liaison reports, and discuss other business.

#### Special Accommodations

These meetings are physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aids should be directed to the Council office (see **ADDRESSES**) by August 13, 1996.

Dated: August 5, 1996.

Richard W. Surdi,

*Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Service.*

[FR Doc. 96-20432 Filed 8-9-96; 8:45 am]

BILLING CODE 3510-22-P

**COMMODITY FUTURES TRADING COMMISSION****MidAmerica Commodity Exchange: Proposed Amendments Converting the Live Hogs Futures Contract From a Physical Delivery Contract to a Cash Settlement System**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice of proposed contract market rule changes.

**SUMMARY:** The MidAmerica Commodity Exchange ("MCE") has submitted proposed amendments to its Live Hogs futures contract that would convert the delivery provisions of that futures contract from a physical delivery contract to a cash settlement system. 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 the proposed amendments are of major economic significance and that publication of the proposed amendments 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 September 11, 1996.

**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 amendments converting the MCE live hogs futures contract to cash settlement.

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

**SUPPLEMENTARY INFORMATION:** The existing terms of the live hogs futures contract provides for physical delivery of 20,000 pounds of live hogs meeting specified quality and weight requirements at MCE-approved public livestock yards at seven delivery points located in six different states. The contract's existing terms also specify that trading ends on the business day immediately preceding the last five business days of the contract month.

The proposed amendments will delete all physical delivery provisions of the

futures contract. These provisions will be replaced by terms specifying cash settlement of all open positions at the expiration of trading in a contract month. The cash settlement price will be based on the cash market value of hogs during the last two trading days of expiring contract months. Specifically, the proposed cash settlement price will equal the two-day weighted average of the mid-point of the price range for U.S. No. 1, No. 2, and No. 3 grade barrows and gilts in the 220 to 260-pound weight range in the Iowa-Southern Minnesota region, as reported by the U.S.

Department of Agriculture (USDA) in its Midwest Direct Hog report. The Iowa-Southern Minnesota region is defined by the USDA as the state of Iowa and the Southern two tiers of counties in Minnesota. The final cash settlement price will be determined in four steps. First, the midpoint of the price range for U.S. 1, 2 and 3 barrows and gilts in the 220 to 260-pound weight range at country points for each of the last two trading days will be calculated and rounded to the nearest whole cent. Second, the volume percentage for each of last two trading days will be calculated by dividing the volume of hog receipts on each such day by the total volume of receipts for the two-day period. Third, each day's calculated midpoint price is then multiplied by that day's calculated volume percentage to determine the weighted value for that day. Fourth, the daily weighted values for the two-day period are summed and rounded to the nearest whole cent to determine the final cash settlement price.

The Exchange's proposal also will change the last trading day to the tenth business day of the contract month from the sixth to the last business day of the contract month.

According to the MCE, physical delivery through public livestock yards no longer reflects dominant cash market practice. The MCE indicated that the number of hogs sold for slaughter from Midwestern public stockyards has been steadily declining, and totaled just 1,383,000 sales in 1995, while the number of hogs sold directly to packers by producers and other market intermediaries from interior country points in the Iowa-Southern Minnesota region has been steadily increasing, and equaled 28,424,000 in 1995. The MCE further indicates that, as a result of the decline in the importance of sales through public livestock yards, the usefulness of the live hogs futures contract as a price discovery and risk management tool has been adversely affected. The MCE believes that by changing the pricing basis for the MCE

live hog contract from Midwestern public stockyards to the Iowa-Southern Minnesota direct hog market will enable the contract to better reflect the cash market for slaughter hogs in the Midwest. The Exchange submits that specifying a cash settlement procedure to replace the physical delivery settlement mechanism will simplify the settlement procedure for the contract and facilitate greater use of the contract by hedgers.

The MCE proposes to make the amendments effective, following Commission approval, with respect to all newly listed contract months beginning with the February 1997 contract month. No currently listed contract month or existing position would be affected by the proposed amendments.

On behalf of the Commission, the Division is requesting comment on the proposed amendments. In particular, the Division is seeking comment regarding the extent to which the proposed cash settlement price will reflect the underlying cash market and the susceptibility of the proposed cash settlement price to manipulation or distortion.

Copies of the proposed amendments will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., 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 MCE in support of the proposed amendments may be available upon request pursuant to the Freedom of Information Act (5 U.S.C. 552) and the Commission's regulations thereunder (17 CFR 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 CFR 145.7 and 145.8.

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

Issued in Washington, D.C. on August 6, 1996.

Blake Imel,

*Acting Director.*

[FR Doc. 96-20446 Filed 8-9-96; 8:45 am]

BILLING CODE 6351-01-P