

COMMODITY FUTURES TRADING COMMISSION

Applications of the CME for Designation as a Contract Market in Futures and Options on Three Month Eurodollar FRAs

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of availability of terms and conditions of proposed commodity futures and option contracts.

SUMMARY: The Chicago Mercantile Exchange (CME or Exchange) applied for designation as a contract market in futures and options on three month Eurodollar FRAs (forward rate agreements). The Director of the Division of Economic Analysis (Division) of the Commission, acting pursuant to the authority delegated by Commission Regulation 140.96, has determined that publication of the proposals for comment is in the public interest, will assist the Commission in considering the views of interested persons, and is consistent with the purposes of the Commodity Exchange Act.

DATE: Comments must be received on or before September 9, 1998.

ADDRESSES: Interested persons should submit their views and comment to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 21st Street, NW Washington, DC 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 the CME three month Eurodollar FRA futures and option contracts.

FOR FURTHER INFORMATION, CONTACT: Please contact Michael Penick of the Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 21st Street NW, Washington, DC 20581, telephone (202) 418-5279. Facsimile number: (202) 418-5527. Electronic mail: mpenick@cftc.gov

SUPPLEMENTARY INFORMATION: According to the CME, the proposed contracts differ from the existing three-month Eurodollar futures and option in that:

[The proposed] Eurodollar FRA futures contracts are not subject to daily pay and collects based on the daily settlement price. Hence, Eurodollar FRA futures contracts are not subject to Rule 814—Settlement to Settlement Price Daily. All pays and collects for a Eurodollar FRA futures contract occur on the final settlement date. A Forward Rate Agreement (FRA) is a contract specifying payments based on differences between an agreed upon interest rate and a future and an

uncertain interest rate. Pays and collects for Forward Rate Agreements in the over-the-counter market also occur on the final settlement date of the contract. Thus, the proposed futures contract will be an easy transition for FRA traders.

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

Other materials submitted by the CME in support of the applications for contract market designations may be available upon request pursuant to the Freedom of Information Act (5 U.S.C. 552) and the Commission's regulation thereunder (17 C.F.R. Part 145 (1997)), except to the extent they are entitled to confidential treatment as set forth in 17 C.F.R. 145.5 and 145.9. Requests for copies of such materials should be made to the FOI, Privacy and Sunshine Act Compliance Staff of the Office of Secretariat at the Commission's headquarters in accordance with 17 C.F.R. 145.7 and 145.8.

Any person interested in submitting written data, views, or arguments on the proposed terms and conditions, or with respect to other materials submitted by the CME should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 21st Street NW, Washington, DC 20581 by the specified date.

Issued in Washington, DC, on August 3, 1998.

Steven Manaster,

Director.

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DEPARTMENT OF DEFENSE

Office of the Secretary

Joint Advisory Committee on Nuclear Weapons Surety; Meeting

ACTION: Notice of Advisory Committee Meeting.

SUMMARY: The Joint Advisory Committee on Nuclear Weapons Surety will conduct a closed session on 27 August, 1998, at Science Applications International Corporation, San Diego, CA.

The Joint Advisory Committee is charged with advising the Secretary of Defense, Department of Energy, and the

Joint Nuclear Weapons Council on nuclear weapons systems surety matters. At this meeting the Joint Advisory Committee will receive classified briefings on the nuclear weapons stockpile and Department of Defense nuclear readiness.

In accordance with the Federal Advisory Committee Act (Pub. L. 92-463, as amended, Title 5, U.S.C. App. II, (1988)), this meeting concerns matters, sensitive to the interests of national security, listed in 5 U.S.C. Section 552b(c)(1) and accordingly this meeting will be closed to the public.

Dated: August 4, 1998.

L.M. Bynum,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

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DEPARTMENT OF DEFENSE

Department of the Army

Intent To Enter Into a Cooperative Research and Development Agreement Concerning BRL-CAD™

AGENCY: U.S. Army Research Laboratory.

ACTION: Notice of intent.

SUMMARY: The U.S. Army Research Laboratory (ARL), Survivability/Lethality Analysis Directorate, is actively seeking a Cooperative Research and Development Agreement (CRADA) partner for the further development and commercialization of BRL-CAD™ technology. BRL-CAD™ is a geometric modeling and computer-aided analysis software environment developed by ARL and its predecessor organizations. A detailed description of this software environment and its capabilities can be found at <http://web.arl.mil/software/brlcad/index.html>.

The software, of which version 5.0 will be released imminently, is already a critical tool for the survivability/lethality analysis community, and enhancements could greatly broaden its utility for the academic and commercial sectors. The CRADA partner will assist in enhancing, documenting, distributing, maintaining, and providing user support for the software. A meeting will be held at Aberdeen Proving Ground, MD, 15 August 1998, to discuss the specifics of the proposed CRADA. The meeting will be held in Bldg. 330 from 1000-1200. Please register for this conference at <http://www.federallabs.org/flc/ma/pl>. If you do not have Internet access, you may register by contacting the U.S. Army