

short of extinction is a priority 2 task. All other actions necessary to provide for full recovery of listed species are priority 3 tasks.

NMFS has modified the priorities assigned to certain recovery tasks in the Implementation Schedule to better reflect NMFS guidance on priority rankings (55 FR 24296). These changes resulted in downgrading from priority 1 to 2 the following recovery tasks: 1.2B, 1.2C, 1.3A, 2.2C, 2.3A, 2.4A, 2.4B, 2.4E, and 2.4F. Recovery task 1.1D was changed from priority 1 to priority 3, and tasks 2.6A, 2.6B, and 3.1H were changed from priority 2 to priority 3. In many cases, the above changes were made in recognition that there is insufficient information available for many shortnose sturgeon populations to determine which factors may be limiting recovery and threatening the survival of specific populations. As new information becomes available, priority rankings for recovery tasks may warrant additional changes.

Authority: 16 U.S.C. 1531–1543 *et seq.*

Dated: December 10, 1998.

Rolland A. Schmitt,

*Assistant Administrator for Fisheries,
National Marine Fisheries Service.*

[FR Doc. 98–33465 Filed 12–16–98; 8:45 am]

BILLING CODE 3510–22–F

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[I.D. 120798B]

Marine Mammals; File No. 259–1481

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

ACTION: Receipt of application.

SUMMARY: Notice is hereby given that Dr. Ronald J. Schusterman, Long Marine Laboratory, University of California Santa Cruz, 100 Shaffer Road, Santa Cruz, CA 95060, has applied in due form for a permit to take California sea lions (*Zalophus californianus*), harbor seals (*Phoca vitulina*) and elephant seals (*Mirounga angustirostris*), for purposes of scientific research.

DATES: Written or telefaxed comments must be received on or before January 19, 1999.

ADDRESSES: The application and related documents are available for review upon written request or by appointment in the following office(s):

Permits and Documentation Division, Office of Protected Resources, NMFS,

1315 East-West Highway, Room 13130, Silver Spring, MD 20910 (301/713–2289); and

Regional Administrator, Southwest Region, National Marine Fisheries Service, NOAA, 501 West Ocean Boulevard, Suite 4200, Long Beach, CA 90802–4213 (562/980–4001).

Written comments or requests for a public hearing on this application should be mailed to the Chief, Permits and Documentation Division, F/PR1, Office of Protected Resources, NMFS, 1315 East-West Highway, Room 13705, Silver Spring, MD 20910. Those individuals requesting a hearing should set forth the specific reasons why a hearing on this particular request would be appropriate.

Comments may also be submitted by facsimile at (301) 713–0376, provided the facsimile is confirmed by hard copy submitted by mail and postmarked no later than the closing date of the comment period. Please note that comments will not be accepted by e-mail or by other electronic media.

FOR FURTHER INFORMATION CONTACT: Sara Shapiro or Ruth Johnson, 301/713–2289.

SUPPLEMENTARY INFORMATION: The subject permit is requested under the authority of the Marine Mammal Protection Act of 1972, as amended (MMPA; 16 U.S.C. 1361 *et seq.*) and the Regulations Governing the Taking and Importing of Marine Mammals (50 CFR part 216).

The applicant seeks authorization to continue studies on pinniped bioacoustics cognition using captive animals trained to participate in behavioral experiments. The acoustic experiments will use pure-tone detection and discrimination tasks and the cognitive studies will involve visual, auditory and cross-modal matching-to-sample tasks.

In compliance with the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*), an initial determination has been made that the activity proposed is categorically excluded from the requirement to prepare an environmental assessment or environmental impact statement.

Concurrent with the publication of this notice in the **Federal Register**, NMFS is forwarding copies of this application to the Marine Mammal Commission and its Committee of Scientific Advisors.

Dated: December 11, 1998.

Ann D. Terbush,

*Chief, Permits and Documentation Division,
Office of Protected Resources, National
Marine Fisheries Service.*

[FR Doc. 98–33468 Filed 12–16–98; 8:45 am]

BILLING CODE 3510–22–F

COMMODITY FUTURES TRADING COMMISSION

**Chicago Mercantile Exchange:
Proposed Amendments to the Cash
Settlement Provisions of the CME
Brazilian Real Futures Contract**

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of availability of proposed amendments to the terms and conditions of commodity futures contract.

SUMMARY: The Chicago Mercantile Exchange (CME or Exchange) has submitted proposed amendments related to the cash settlement provisions of its Brazilian Real futures contract. Under the proposal, the CME proposes to adopt procedures to set an alternative cash settlement price in the event the Central Bank of Brazil does not determine and/or the SISBACEN does not disseminate the official average offer rate of Brazilian reais per U.S. dollar on the last day of trading. That alternative cash settlement price would be based on the results of the CME survey of financial institutions inside of Brazil who are active in the Brazilian reais per commercial U.S. dollar spot and/or non-deliverable forward (NDF) markets. The Acting 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 purpose of the Commodity Exchange Act.

DATES: Comments must be received on or before January 4, 1999.

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, 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 amendments to the CME Brazilian Real futures contract.

FOR FURTHER INFORMATION CONTACT: Please contact Thomas Leahy of the Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, 20581, telephone (202) 418–5278. Facsimile number: (202) 418–5527. Electronic mail: tleahy@cftc.gov.

SUPPLEMENTARY INFORMATION: Under current rules for the CME Brazilian Real futures contract, the cash settlement price is the reciprocal of the exchange rate of reais per commercial U.S. dollars for cash delivery, according to the provisions of Resolution No. 1690/'90 of the Brazilian National Monetary Council. That rate is defined as the average transaction rate calculated by the Central Bank of Brazil (Central Bank), according to its criteria, and broadcast by SISBACEN, transaction PTAX 800, option 5-L,¹ on the last day of trading. In the event that the Central Bank does not determine and/or SISBACEN does not broadcast that exchange rate, CME rules provide for the declaration of an emergency pursuant to existing Exchange rule 3022.J.

The Exchange proposes to adopt, in its rules, backup procedures that would be used if the Central Bank does not determine, and/or SISBACEN does not disseminate, the exchange rate of Brazilian reais per commercial U.S. dollar on the last trading day of the subject contract. The backup cash settlement price would be based on the exchange rate derived from the CME's survey of financial institutions on the last day of trading. By implementing backup procedures in its rules, the CME would be able to avoid an emergency declaration in the event that the primary cash settlement price is not determined or published.²

The CME survey is conducted as follows. The CME surveys eight reference institutions from a list of at least twelve institutions that are active participants in the market for spot and/or non-deliverable forward markets. Beginning at 6:00 p.m. (Sao Paolo time), each randomly selected participant is asked for its perception of the average dollar offered rate at which spot transactions for Brazilian reais per commercial U.S. dollar occurred during the trading day, calculated in accordance with the Central Bank's methodology for transaction PTAX 800, option 5-L. The highest two and the lowest two offer rates are eliminated. The remaining four offer rates are averaged and the reciprocal of that average is the final settlement price.

If the CME is unable to obtain eight responses, but is able to obtain at least

five responses, then the CME eliminates the highest and the lowest offer rate and averages the remaining offer rates. The final settlement price is the reciprocal of that average. If fewer than five responses are received, then the CME would invoke its existing emergency provisions.

The CME proposes to implement the changes to the proposed amendments to the cash settlement provisions upon Commission approval for application to existing and newly listed contracts beginning with the February 1999 contract month which expires on January 29, 1999.

The Division requests comment on the proposed changes and the proposal to implement the amendments to existing positions.

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 St., NW, Washington, D.C. 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) 418-5097.

Other materials submitted by the CME 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)), except to the extent they are entitled to confidential treatment as set forth in 17 CFR 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 the Secretariat at the Commission's headquarters in accordance with 17 CFR 145.7 and 145.8.

Any person interested in submitting written data, views, or arguments on the proposed amendments, 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, 1155 21st St., NW, Washington, DC 20581 by the specified date.

Issued in Washington, DC, on December 11, 1998.

John R. Mielke,

Acting Director.

[FR Doc. 98-33354 Filed 12-16-98; 8:45 am]

BILLING CODE 6351-01-M

COMMODITY FUTURES TRADING COMMISSION

Proposed Amendments to the Standards for Deliverable Lumber on the Chicago Mercantile Exchange Random Lengths Lumber Futures Contract, Submitted Under Fast Track Review Procedures

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of availability of proposed contract market rule amendments.

SUMMARY: The Chicago Mercantile Exchange (CME or Exchange) has proposed amendments to the random lengths lumber futures contract to change the standards for deliverable lumber. Specifically, the Exchange proposes to disallow delivery of lumber produced from Alpine fir, to provide that lumber produced from hemlock-fir is not deliverable if the lumber is manufactured in Canada or in specified areas of Washington, Oregon, and California; to provide that lumber produced from spruce-pine fir is not deliverable if it is manufactured in those specified areas in Washington, Oregon, and California, and to clarify that lumber produced from species under the Engelmann Spruce/Lodgepole Pine designation is deliverable as a group. The proposals were submitted under the Commission's 45-day fast track procedures. The Acting 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 the proposals are of major economic significance, and that publication for comment is in the public interest, will assist the Commission in considering the views of interested persons, and is consistent with the purpose of the Commodity Exchange Act.¹

DATES: Comments must be received on or before January 4, 1999.

¹ Section 5a(a)(12) of the Act, which requires the Commission to publish proposed rules of "major economic significance," does not define the meaning of that term. Moreover, section 5a(a)(12) provides that the Commission's determination that proposed exchange rules are of major economic significance under that section is final and not subject to judicial review. The Commission staff has interpreted the meaning of "major economic significance" broadly as proposed rules which may have an effect on the pricing of a contract, on the value of existing contracts, on a contract's hedging or price basing utility, or on deliverable supplies. Section 5a(a)(12) does not define rules of "major economic significance" based upon a specific dollar impact on the economy or other such measures used in other statutes, such as those used in determining whether an agency rule is a "major rule" under 5 U.S.C. section 804(2).

¹ According to the CME, the PTAX rate is the weighted average Brazilian real per U.S. dollar price of all transactions for that day plus the current value of 0.0004 real per U.S. dollar to obtain the average offered rate.

² In addition, the CME proposes a nonsubstantive amendment to clarify that the final settlement price is the reciprocal of the weighted average offered rate, rather than the weighted average transaction rate that is calculated by the Central Bank.