

covered by the petition amendment has been suspended in accordance with Commission Regulation 155.5(d)(5) and will remain suspended until the petition is acted upon.

Issued in Washington, DC, on February 26, 1998.

Alan L. Seifert,

Deputy Director, Division of Trading and Markets.

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COMMODITY FUTURES TRADING COMMISSION

Chicago Board of Trade Supplement to Petition for Exemption From the Dual Trading Prohibition in Affected Contract Markets

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of supplement to a petition for exemption from the prohibition on dual trading for a potentially affected screen-based traded contract market.

SUMMARY: Chicago Board of Trade ("CBT" or "Exchange") has submitted to the Commodity Futures Trading Commission ("Commission") an additional update of its October 25, 1993 petition for exemption from the prohibition against dual trading. The supplement requests an exemption for a screen-based traded contract if the Commission determines that the contract is an affected contract market subject to the dual trading prohibition. Copies of the entire file, including any future submissions, will be available to the public upon request, except to the extent that the Exchange has requested confidential treatment.

ADDRESSES: Copies of the file are available from the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581. Reference should be made to the CBT dual trading exemption petition file.

FOR FURTHER INFORMATION CONTACT: Rachel Berdansky, Special Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581; telephone: (202) 418-5490.

SUPPLEMENTARY INFORMATION: Pursuant to Sections 4j(a)(1) and (3) of the Commodity Exchange Act ("Act") and Regulation 155.5 thereunder, a board of trade may submit a petition to the Commission to exempt any of its

affected contract markets (markets with an average daily trading volume equal to or in excess of 8,000 contracts for four consecutive quarters) from the prohibition against dual trading. Regulation 155.5(d)(6) authorizes the Director of the Division of Trading and Markets ("Division"), or a designee of the Director, to publish notice of each exemption petition deemed complete under Regulation 155.5(d) and to make the petition available to the public as required by Section 4j(a)(5) of the Act.

CBT originally submitted a petition for dual trading exemption for ten affected contract markets on October 25, 1993. Subsequently, pursuant to letters dated March 25 and May 14, 1994, CBT supplemented its petition to include three additional affected contract markets. On November 7, 1997, the Commission issued a proposed Order granting CBT conditional dual trading exemptions for 13 affected contract markets.

Through a letter dated December 12, 1997, the Exchange notified the Division that the average daily trading volume for the U.S. Treasury Bond futures contract ("T-Bonds") traded on the Exchange's screen-based Project A system exceeded 8,000 contracts for each of four quarters during the volume year from December 1996 through November 1997. The Exchange requested the opportunity to submit materials by January 31, 1998, addressing whether a screen-based traded market should be considered an affected contract market subject to the dual trading provisions set forth in Section 4j of the Act and Regulation 155.5. On December 16, 1997, the Division granted that request, and informed CBT that the submission also had to include a complete dual trading exemption petition for the Project A traded T-Bond futures contract. On January 31, 1998, the Exchange submitted a petition supplement requesting an exemption from the dual trading prohibition for the Project A traded T-Bond futures contract if the Commission determines that the contract is an affected contract market. The supplement addressed the applicability of a dual trading prohibition to an electronic market, as well as the elements of the Exchange's trade monitoring system as they apply to Project A.

As noted by the Commission in promulgating Regulation 155.5, a contract market trading on an exchange floor will be considered separate from a contract market in the same commodity trading through a screen-based trading system. The Commission further stated that, while not excluding electronic trading from the dual trading

prohibition, the Commission was retaining the flexibility to consider the matter further. See FR 40335 (July 28, 1993). The Commission is currently considering whether screen-based trading systems, such as Project A, shall be subject to the dual trading provisions of Section 4j of the Act and Regulation 155.5.

Copies of the file containing all these materials and any future submissions, except to the extent that the Exchange has requested confidential treatment in accordance with 17 CFR 145.9, are available for inspection at the Commission's Office of the Secretariat, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581, and may be obtained by mail at that address or by telephone at (202) 418-5100.

Petition materials subject to CBT's request for confidential treatment may be available upon request pursuant to the Freedom of Information Act ("FOIA") (5 U.S.C. § 552) and the Commission's regulations thereunder (17 CFR Part 145), 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 FOIA, Privacy and Sunshine Act Compliance Staff of the Office of the Secretariat at the above address in accordance with 17 CFR 145.7 and 145.8.

If the Commission determines that the Project A traded T-Bond futures contract is subject to Section 4j of the Act and Regulation 155.5, CBT is deemed to have timely submitted its petition supplement for the purpose of Regulation 155.5(d)(5). Therefore, application of the dual trading prohibition against Project A trading of the T-Bond futures contract would be suspended until the petition is acted upon.

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Deputy Director, Division of Trading and Markets.

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DEPARTMENT OF DEFENSE

Department of the Army

Environmental Assessment and Finding of No Significant Impact for the BRAC 95 Realignment of Detroit Arsenal, Warren, MI

AGENCY: Department of the Army, DoD.

ACTION: Notice of availability.