

(h)(2)(viii)(A)(4), and by adding a new paragraph (h)(2)(viii)(A)(3);

3.7. By removing the word "or" at the end of paragraph (h)(3)(ii)(B), by redesignating paragraph (h)(3)(ii)(C) as paragraph (h)(3)(ii)(D), and by adding a new paragraph (h)(3)(ii)(C); and

3.8. By redesignating paragraphs (h)(3)(v) (C) and (D) as paragraphs (h)(3)(v) (D) and (E) and by adding a new paragraph (h)(3)(v)(C). The revised and added paragraphs read as follows:

§ 1.17 Minimum financial requirements for futures commission merchants and introducing brokers.

(a)(1)(i) Except as provided in paragraph (a)(2)(i) of this section, each person registered as a futures commission merchant must maintain adjusted net capital equal to or in excess of the greatest of:

(A) \$250,000;

(B) Four percent of the following amount: The customer funds required to be segregated pursuant to the Act and these regulations and the foreign futures or foreign options secured amount, less the market value of commodity options purchased by customers on or subject to the rules of a contract market or a foreign board of trade: *Provided, however,* That the deduction for each customer shall be limited to the amount of customer funds in such customer's account(s) and foreign futures and foreign options secured amounts;

(C) The amount of adjusted net capital required by a registered futures association of which it is a member; or

(D) For securities brokers and dealers, the amount of net capital required by Rule 15c3-1(a), of the Securities and Exchange Commission (17 CFR 240.15c3-1(a)).

(ii) Except as provided in paragraph (a)(2) of this section, each person registered as an introducing broker must maintain adjusted net capital equal to or in excess of the greatest of:

(A) \$30,000;

(B) The amount of adjusted net capital required by a registered futures association of which it is a member; or

(C) For securities brokers and dealers, the amount of net capital required by Rule 15c3-1(a) of the Securities and Exchange Commission (17 CFR 240.15c3-1(a)).

* * * * *

(e) * * *

(1) * * *

(iii) 120 percent of the amount of adjusted net capital required by a registered futures association of which it is a member; or

* * * * *

(h) * * *

(2) * * *

(vi) * * *

(C) * * *

(3) 120 percent of the amount of adjusted net capital required by a registered futures association of which it is a member; or

* * * * *

(vii) * * *

(A) * * *

(3) 120 percent of the amount of adjusted net capital required by a registered futures association of which it is a member; or

(4) For an applicant or registrant which is also a securities broker or dealer, the amount of net capital specified in Rule 15c3-1d(b)(7) of the Securities and Exchange Commission (17 CFR 240.15c3-1d(b)(7)).

(B) * * *

(3) 120 percent of the amount of adjusted net capital required by a registered futures association of which it is a member; or

(4) For an applicant or registrant which is also a securities broker or dealer, the amount of net capital specified in Rule 15c3-1d(c)(5)(ii) of the Securities and Exchange Commission (17 CFR 240.15c3-1d(c)(5)(ii));

Provided, however, That no special prepayment shall be made if pre-tax losses during the latest three-month period were greater than 15 percent of current excess adjusted net capital.

(C) Notwithstanding the provisions of paragraphs (h)(2)(vii)(A) and (h)(2)(vii)(B) of this section, in the case of an applicant, no prepayment or special prepayment shall occur without the prior written approval of the National Futures Association; in the case of a registrant, if the requested prepayment or special prepayment will result in the reduction of the registrant's adjusted net capital by 20 percent or more, no prepayment or special prepayment shall occur without the prior written approval of the designated self-regulatory organization, if any, and of the Commission, or, if the requested prepayment or special prepayment will result in the reduction of the registrant's adjusted net capital by less than 20 percent without the prior written approval of the designated self-regulatory organization, if any, or of the Commission if the registrant is not a member of a self-regulatory organization.

(viii) * * *

(A) * * *

(3) 120 percent of the amount of adjusted net capital required by a registered futures association of which it is a member; or

* * * * *

(3) * * *

(ii) * * *

(C) 120 percent of the amount of adjusted net capital required by a registered futures association of which it is a member; or

* * * * *

(v) * * *

(C) 120 percent of the amount of adjusted net capital required by a registered futures association of which it is a member;

* * * * *

4. Section 1.58 is revised to read as follows:

§ 1.58 Gross collection of exchange-set margins.

(a) Each futures commission merchant which carries a commodity futures or commodity option position for another futures commission merchant or for a foreign broker on an omnibus basis must collect, and each futures commission merchant and foreign broker for which an omnibus account is being carried must deposit, initial and maintenance margin on each position reported in accordance with § 17.04 of this chapter at a level no less than that established for customer accounts by the rules of the applicable contract market.

(b) If the futures commission merchant which carries a commodity futures or commodity option position for another futures commission merchant or for a foreign broker on an omnibus basis allows a position to be margined as a spread position or as a hedged position in accordance with the rules of the applicable contract market, the carrying futures commission merchant must obtain and retain a written representation from the futures commission merchant or from the foreign broker for which the omnibus account is being carried that each such position is entitled to be so margined.

Issued in Washington, D.C. on December 7, 1995 by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 95-30360 Filed 12-12-95; 8:45 am]

BILLING CODE 6351-01-P

DEPARTMENT OF THE INTERIOR

Minerals Management Service

30 CFR Parts 202, 206, and 211

RIN 1010-AC02

Amendments to Gas Valuation Regulations for Federal Leases

AGENCY: Minerals Management Service, Interior.

ACTION: Proposed rule; notice of meeting and extension of comment period.

SUMMARY: The Minerals Management Service (MMS) is scheduling a public meeting to receive comments on a proposed rulemaking, which was published in the Federal Register on November 6, 1995 (60 FR 56007). MMS is also extending the public comment period for the proposed rulemaking. The proposed rule would implement the recommendations of the Federal Gas Valuation Negotiated Rulemaking Committee by amending the regulations governing the value of gas produced from Federal leases. MMS will hold the public meeting in Houston, Texas, on January 22, and, if necessary on the 23rd, 1996. The meeting will allow interested parties an opportunity to provide direct feedback to MMS officials regarding the proposed rule. Interested parties are invited to attend and participate at this meeting. MMS is also extending the comment period for the proposed rule from January 5, 1996, to February 5, 1996.

DATES: A public meeting will be held on Monday January 22, and if necessary, on Tuesday January 23, 1996, from 9 a.m. until 5 p.m. Comments must be received on or before February 5, 1996.

ADDRESSES: The meeting will be held in Room 104, first floor, at the Houston Compliance Division Office, Minerals Management Service, 4141 North Sam Houston Parkway East, Houston, Texas, 77032. Comments should be sent to: David S. Guzy, Chief, Rules and Procedures Staff, Minerals Management Service, Royalty Management Program, P.O. Box 25165, MS 3101, Denver, Colorado 80225-0165, telephone (303) 231-3432, fax (303) 231-3194, e-Mail David_Guzy@smtp.mms.gov.

FOR FURTHER INFORMATION CONTACT: David S. Guzy, Chief, Rules and Procedures Staff, Minerals Management Service, Royalty Management Program, telephone (303) 231-3432, fax (303) 231-3194, e-Mail David_Guzy@smtp.mms.gov. If you plan to attend the meeting, please contact Larry Cobb of the Valuation and Standards Division at telephone (303) 275-7245, fax (303) 275-7227, e-mail Larry_Cobb@smtp.mms.gov prior to January 12, 1996.

SUPPLEMENTARY INFORMATION: The meeting will be open to the public without advance registration. However, anyone that will be attending the meeting is encouraged to call Larry Cobb so MMS can arrange the room seating requirements. Public attendance may be limited to the space available. Members of the public may make

statements during the meeting, to the extent time permits, and are encouraged to file written statements for consideration.

Dated: December 6, 1995.
Kenneth R. Vogel,
Acting Associate Director for Royalty Management.
[FR Doc. 95-30351 Filed 12-12-95; 8:45 am]
BILLING CODE 4310-MR-P

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 151

[CGD 89-014]

RIN 2115-AD23

Implementation of the Shore Protection Act of 1988

AGENCY: Coast Guard, DOT.
ACTION: Notice of withdrawal.

SUMMARY: In May 1989, the Coast Guard began rulemaking to incorporate into regulation certain elements of the Shore Protection Act. Its objective was to help prevent trash, medical debris, and other unsightly and potentially harmful materials from being deposited into the coastal waters of the United States as a result of sloppy waste-handling procedures. Because no additional regulations are needed, the Coast Guard is discontinuing rulemaking under docket number 89-014.

DATES: This discontinuance is effective on December 13, 1995.

FOR FURTHER INFORMATION CONTACT: Lieutenant Junior Grade L.V. Kabler, Project Manager, Office of Marine Safety, Security, and Environmental Protection (G-MRO-1), (202) 267-0423.

SUPPLEMENTARY INFORMATION: In a Federal Register document published May 24, 1989, (54 FR 22546) the Coast Guard contemplated, at some point in the future, establishing procedures for a regular permit and for suspension-and-revocation proceedings under the Shore Protection Act (33 U.S.C. 2601 *et seq.*). Because the Coast Guard has determined that the current procedures implementing the Act are satisfactory, it has decided to continue issuing conditional permits to vessels carrying waste in the coastal waters of the United States and to discontinue any further rulemaking under docket number 89-014. It will, at some point in the future, re-examine the necessity of further rulemaking and may, at that point, initiate a new rulemaking under a new docket number.

Dated: December 6, 1995.
Joseph J. Angelo,
Director for Standards.
[FR Doc. 95-30400 Filed 12-12-95; 8:45 am]
BILLING CODE 4910-14-M

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[PA 081-4012b; FRL-5326-6]

Approval and Promulgation of Air Quality Implementation Plans; Pennsylvania; Approval of Stage II Vapor Recovery Requirements

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA proposes to approve the State Implementation Plan (SIP) revision submitted by the Commonwealth of Pennsylvania for the purpose of approving supplemental provisions that would correct deficiencies in the Pennsylvania Stage II vapor recovery rule that were previously identified by EPA. In the Final Rules section of this Federal Register, EPA is approving the State's SIP revision as a direct final rule without prior proposal because the Agency views this as a noncontroversial SIP revision and anticipates no adverse comments. A detailed rationale for the approval is set forth in the direct final rule. If no adverse comments are received in response to this proposed rule, no further activity is contemplated in relation to this rule. If EPA receives adverse comments, the direct final rule will be withdrawn and all public comments received will be addressed in a subsequent final rule based on this proposed rule. EPA will not institute a second comment period on this action. Any parties interested in commenting on this action should do so at this time.

DATES: Comments must be received in writing by January 12, 1996.

ADDRESSES: Written comments on this action should be addressed to Marcia L. Spink, Associate Director, Air Programs, Mailcode 3AT00, U.S. Environmental Protection Agency, Region III, 841 Chestnut Building, Philadelphia, Pennsylvania 19107. Copies of the documents relevant to this action are available for public inspection during normal business hours at the Air, Radiation, and Toxics Division, U.S. Environmental Protection Agency, Region III, 841 Chestnut Building, Philadelphia, Pennsylvania 19107; and the Pennsylvania Department of