sublimits in the Fabric Group for Categories 313, 314, 315, 317 and 326.

Effective on June 2, 1998, you are directed to amend further the directive dated March 2, 1987 to require a part-category visa for products in Categories 313–O, 314–O, 315–O, 317–O and 326–O, produced or manufactured in Turkey and exported on or after March 27, 1998. There will be a grace period from March 27, 1998 through June 30, 1998 during which products exported from Turkey in Categories 313, 314, 315, 317 and 326 may be accompanied by the whole or new part-category visa.

Shipments entered or withdrawn from warehouse according to this directive which are not accompanied by an appropriate export visa shall be denied entry and a new visa must be obtained.

The Committee for the Implementation of Textile Agreements has determined that these actions fall within the foreign affairs exception to the rulemaking provisions of 5 U.S.C. 553(a)(1).

Sincerely,

Troy H. Cribb,

Chairman, Committee for the Implementation of Textile Agreements.

[FR Doc.98–13796 Filed 5–21–98; 8:45 am]

BILLING CODE 3510–DR–F

COMMODITY FUTURES TRADING COMMISSION

Chicago Board of Trade Futures Contracts in Corn and Soybeans; Order to Designate Contract Markets and Amendment Order of November 7, 1997, as Applied to Such Contracts; Correction

AGENCY: Commodity Futures Trading Commission.

ACTION: Final order to Chicago Board of Trade; correction.

SUMMARY: On May 13, 1998, the Commission published in the **Federal Register** (63 FR 26575) a final Order to the Chicago Board of Trade. The purpose of the Order was to designate the Chicago Board of Trade as a contract market in corn and soybeans futures contracts and amend the Order of November 7, 1997, as applied to such contracts. This correction includes Attachments 1 and 2 which were inadvertently omitted.

DATES: This Order became effective on May 7, 1998.

ADDRESSES: Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581.

FOR FURTHER INFORMATION CONTACT: Steve Manaster, Director, or Paul M. Architzel, Chief Counsel, Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, (202) 418–5260, or electronically, Mr. Architzel at [PArchitzel@cftc.gov].

SUPPLEMENTARY INFORMATION: The Commission is correcting inadvertent omissions in the publication of the final Order to the Chicago Board of Trade whereby the Commodity Futures Trading Commission ordered that the applications for contract market designation in corn and in soybeans submitted by the Board of Trade of the City of Chicago (CBT) on December 19, 1997 and supplemented on March 20, 1998, be granted and amended its Order under section 5a(a)(10), dated November 7, 1997, to permit the applications for designation to be granted. Under this Order, the Commission took the following actions:

(1) Granted under section 5 of the Commodity Exchange Act (Act) the CBT's application for designation as a contract market in soybeans and approved under section 5a(a)(12) of the Act all of the proposed rules of the contract market contained in Attachment 1 to the Order;

(2) Granted under section 5 of the Act the CBT's application for designation as a contract market in corn and approved under section 5a(a)(12) of the Act all of the proposed rules of the contract market contained in Attachment 2 to the Order;

The Commission is publishing Attachments 1 and 2 which were inadvertently omitted and were referred to on page 26575, column 3, paragraphs (1) and (2).

Issued in Washington, DC on May 14, 1998.

Jean A. Webb,

Secretary of the Commission, Commodity Futures Trading Commission.

Attachment 1—Proposed Soybean Futures Contract Rules

Soybean Futures

ChXS Trading Conditions

XS04.01 Unit of Trading—(see 1004.00)

XS05.01 Months Traded In—(see 1005.01A)

XS06.01 Price Basis—(see 1006.00 and 1006.01)

XS05.01 Hours of Trading—(see 1007.00 and 1007.02)

XS08.01 Trading Limits—(see 1008.01 and 1008.02)

XS09.01 Last Day of Trading—(see 1009.02 and 1009.03)

XS10.01 Margin Requirements—see 431.03)

XS11.01 Disputes—All disputes between interested parties may be settled by arbitration as provided in the Rules and Regulations.

XS12.01 Position Limits and Reportable Positions—(see 425.01)

ChXS Delivery Procedures

XS36.00 Grade Differentials—(see 1036.00)

XS36.01 Soybean Location Delivery Differentials—Soybeans for shipment from regular shipping stations located within the Chicago Switching District or the Burns Harbor, Indiana Switching District may be delivered in satisfaction of Soybean futures contracts at contract price, subject to the differentials for class and grade outlined above. Soybeans for shipment from regular shipping stations located within the Lockport-Seneca Shipping District may be delivered in satisfaction of soybean futures contracts at a premium of 2¢ per bushel over contract price, subject to the differentials for class and grade outlined above. Soybeans for shipment from regular shipping stations located within the Ottawa-Chillicothe Shipping District may be delivered in satisfaction of Soybean futures contracts at a premium of 2½¢ per bushel over contract price, subject to the differentials for class and grade outlined above. Soybeans for shipment from regular shipping stations located within the Peoria-Pekin Shipping District may be delivered in satisfaction of Soybean futures contracts at a premium of 3¢ per bushel over contract price, subject tot he differentials for class and grade outlined above. Soybeans for shipment from regular shipping stations located within the Havana-Grafton Shipping District may be delivered in satisfaction of soybean futures contracts at a premium of 3½¢ per bushel over contract price, subject to the differentials for class and grade outlined above. Soybeans for shipment from regular shipping stations located in the St. Louis-East St. Louis and Alton Switching Districts may be delivered in satisfaction of Soybean futures contracts at a premium of 6¢ per bushel over contract price, subject to the differentials for class and grade outlined above.

XS38.01 Grades—(see 1038.00 and 1038.01)

XS41.01 Delivery Points—Soybean Shipping Certificates shall specify shipment from one of the warehouses or shipping stations currently regular for delivery and located in one of the following territories:

A. Chicago and Burns Harbor, Indiana Switching District—When used in these Rules and Regulations, the Chicago Switching District will be that area

geographically defined by Tariff ICC WTL 8020-Series and that portion of the Illinois Waterway at or above river mile 304 which includes the Calumet Sag Channel and the Chicago Sanitary & Ship Canal. When used in these Rules and Regulations, Burns Harbor, Indiana Switching District will be that area geographically defined by the boundaries of Burns Waterway Harbor at Burns Harbor, Indiana which is owned and operated by the Indiana Port Commission.

B. Lockport-Seneca Shipping District—When used in these Rules and Regulations, the Lockport-Seneca Shipping District will be that portion of the Illinois Waterway below river mile 304 at the junction of the Calumet Sag Channel and Chicago Sanitary & Ship Canal and above river mile 244.6 at the Marseilles Lock and Dam. Shipping stations within the Lockport-Seneca Shipping District must deliver 5,000 bushel shipping certificates of a like kind and quality of grain in multiples of 55,000 bushes against the futures contracts.

C. Ottawa-Chillicothe Shipping District—When used in these Rules and Regulations, the Ottawa-Chillicothe Shipping District will be that portion of the Illinois Waterway below river mile 244.6 at the Marseilles Lock and Dam and at or above river mile 170 between Chillicothe and Peoria, IL. Shipping stations within the Ottawa-Chillicothe Shipping District must deliver 5,000 bushel shipping certificates of a like kind and quality of grain in multiples of 55,000 bushels against the futures contracts.

D. Peoria-Pekin Shipping District—When used in these Rules and Regulations, the Peoria-Pekin Shipping District will be that portion of the Illinois Waterway below river mile 170 between Chillicothe and Peoria, IL and at or above river mile 151 at Pekin, IL. Shipping stations within the Peoria-Pekin Shipping District must deliver 5,000 bushel shipping certificates of a like kind and quality of grain in multiples of 55,000 bushels against the futures contracts.

E. Havana-Grafton Shipping District—When used in these Rules and Regulations, the Havana-Grafton Shipping District will be that portion of the Illinois Waterway below river mile 151 at Pekin, IL to river mile 0 at Grafton, IL. Shipping stations within the Havana-Grafton Shipping District must deliver 5,000 bushel shipping certificates of a like kind and quality of grain in multiples of 55,000 bushels against the futures contracts.

F. St. Louis-East St. Louis and Alton Switching Districts—When used in these Rules and Regulations, St. Louis-East St. Louis and Alton Switching Districts will be that portion of the upper Mississippi River below river mile 218 at Grafton, IL and above river mile 170 at Jefferson Barracks Bridge in south St. Louis, MO. Shipping stations on the St. Louis-East St. Louis and Alton Switching Districts must deliver 5,000 bushel shipping certificates of a like kind and quality of grain in multiples of 55,000 bushels against the futures contracts.

XS43.01 Deliveries by Soybean Shipping Certificate—(see 1043.01)

XS43.02 Registration of Soybean Shipping Certificates—(see 1043.02)

XS43.03 Reissuance of Shipping Certificates—(see 1043.03)

XS44.01 Certificates Format—The following form of Soybean Shipping Certificate shall be used with proper designation, indicating shipping station.

Board of Trade of the City of Chicago Soybean Shipping Certificate for Delivery in Satisfaction of Contract for 5,000 Bushels of Soybeans

This certificate not valid unless registered by the Registrar of the Board of Trade of the City of Chicago.

_____

Soybeans Shipping Station of (grade) _____

Located at _____

Registered total daily rate of loading of _____ bushes.

Total rate of loading per day shall be in accordance with Regulation 1081.01 (12) G and H. A premium charge of $_____ cents per bushel per calendar day for each day is to be assessed starting the day after registration by the Registrar of this Certificate through the business day loading is complete.

For value received and receipt of this document properly endorsed and lien for payment of premium charges the undersigned shipper, regular for delivery under the Rules and Regulations of the Board of Trade of the City of Chicago, hereby agrees to deliver 5,000 bushels of Soybeans in bulk conforming to the standards of the Board of Trade of the City of Chicago and ship said Soybeans in accordance with orders of the lawful owner of this document and in accordance with Rules and Regulations of the Board of Trade of the City of Chicago. Delivery shall be by water or rail conveyance according to the registered loading capability of the shipper.

Signed at _____ this _____ day of _____, 19 ____

____ Chicago, Il or Burns Harbor, IN Switching District

____ Lockport-Seneca Shipping District

____ Ottawa-Chillicothe Shipping District

____ Peoria-Pekin Shipping District

____ Havana-Grafton Shipping District

____ St. Louis-East St. Louis and Alton Switching Districts

By _____

Authorized Signature of Issuer

Registration date _____

Registrar's Number _____

Registrar for Soybeans

Board of Trade of the City of Chicago

Registration canceled for purpose of shipment of Soybeans by owner of certificate or by issuer of certificate for purpose of withdrawal of certificate.

Cancellation Date _____

Registrar

All premium charges have been paid on Soybeans covered by this certificate from date of registration, not counting date of registration but counting date of payment.

Date_____ by _____

Date_____ by _____

Date_____ by _____

Date_____ by _____

Delivery of this Soybean Shipping Certificate to issuer is conditioned upon loading of Soybeans in accordance with Rules and Regulations of the Board of Trade of the City of Chicago and a lien is claimed until all loadings are complete and proper shipping documents presented accompanying demand draft for freight and premium charges due which I (we) agree to honor upon presentation.

_____

Owner of this Soybean Shipping Certificate or his duly authorized agent

Date_____, 19 _____

XS46.01 Location for Buying or Selling Delivery Instruments-(see 1046.00A)

XS47.01 Delivery Notices-(see 1047.01)

XS48.01 Method of Delivery-(see 1048.01)

XS49.01 Time of Delivery, Payment, Form of Delivery Notice-(see 1049.00)

XS49.02 Time of Issuance of Delivery Notice-(see 1049.01)

XS49.03 Buyer's Report of Eligibility to Receive Delivery-(see 1049.02)

XS49.04 Seller's Invoice to Buyers-(see 1049.03)

XS49.05 Payment-(see 1049.04)

XS50.01 Duties of Members-(see 1050.00)

XS51.01 Office Delivers Prohibited-(see 1051.01)

XS54.01 Failure to Accent Delivery-(see 1054.00 and 1054.00A)

XS56.01 Payment of Premium Charges-To be valid for delivery on futures contracts, all shipping certificates covering Soybeans under obligation for shipment must indicate the applicable premium charge. No shipping certificates shall be valid for delivery on futures contracts unless the premium charges on such Soybeans shall have been paid up to and including the 18th calendar day of the preceding month, and such payment endorsed on the shipping certificate. Unpaid accumulated premium charges at the posted rate applicable to the warehouse or

shipping station where the grain under obligation for shipment shall be allowed and credited to the buyer by the seller to and including date of delivery. Further, no shipping certificate shall be valid for delivery if the shipping certificate has expired prior to delivery or has an expiration date in the month in which delivered.

If premium charges are not paid on-time up to and including the 18th calendar day preceding the delivery months of March, July and September and by the first Calendar day of each of these delivery months, a late charge will apply. The late charge will be an amount equal to the total unpaid accumulated premium charges rates multiplied by the ''prime interest rate'' in effect on the day that the accrued premium charges are paid plus a penalty of 5 percentage points, all multiplied by the number of calendar days that premium is overdue, divided by 360 days. The terms ''prime interest rate'' shall mean the lowest of the rates announced by each of the following four banks at Chicago, Illinois, at its ''prime rate'': Bank of America-Illinois, the First National Bank of Chicago, Harris Trust & Savings Bank, and the Northern Trust Company.

The premium charges on Soybeans for delivery from regular shippers within the Chicago Switching District or the Burns Harbor, Indiana Switching District shall not exceed 12/100 of one cent per bushel per day.

The premium charges on Soybeans for delivery from regular shippers within the Lockport-Seneca Shipping District shall not exceed 10/100 of one cent per bushel per day.

The premium charges on Soybeans for delivery from regular shippers within the Ottawa-Chillicothe Shipping District shall not exceed 10/100 of one cent per bushel per day.

The premium charges on Soybeans for delivery from regular shippers within the Peoria-Pekin Shipping District shall not exceed 10/100 of one cent per bushel per day.

The premium charges on Soybeans for delivery from regular shippers within the Havana-Grafton Shipping District shall not exceed 10/100 of one cent per bushel per day.

The premium charges on Soybeans for delivery from regular shippers in the St. Louis-East St. Louis and Alton Switching Districts shall not exceed 10/100 of one cent per bushel per day.

ChXS Regularity of Issuers of Shipping Certificates

XS81.01 Regularity of Warehouses and Issuers of Shipping Certificates—

Persons operating grain warehouses or shippers who desire to have such warehouses or shipping stations made regular for the delivery of grain under the Rules and Regulations shall make application for an initial Declaration of Regularity on a form prescribed by the Exchange prior to May 1, 1994, and every even year thereafter, for a two-year term beginning July 1, 1994, and every even year thereafter, and at any time during a current term for the balance of that term. Regular grain warehouses or shippers who desire to increase their regular capacity during a current term shall make application for the desired amount of total regular capacity on the same form. Initial regularity for the current term and increases in regularity shall be effective either thirty days after a notice that a bona fide application has been received is posted on the floor of the exchange, or the day after the application is approved by the Exchange, whichever is later. Applications for a renewal of regularity shall be made prior to May 1, 1994, and every even year thereafter, for the respective years beginning July 1, 1994, and every even year thereafter, and shall be on the same form.

The following shall constitute the requirements and conditions for regularity:

(1) The warehouse or shipping station making application shall be inspected by the Registrar or the United States Department of Agriculture. Where application is made to list as regular a warehouse which is not regular at the time of such application, the applicant may be required to remove all grain from the warehouse and to permit the warehouse to be inspected and the grain graded, after which such grain may be returned to the warehouse and receipts issued therefor.

The operator of a shipping station issuing Soybean Shipping Certificates shall limit the number of Shipping Certificates issued to an amount not to exceed:

(a) 30 times his registered total daily rate of loading barges,

(b) a value greater than 25 percent of the operator's net worth,

(c) and in the case of Chicago, Illinois and Burns Harbor, Indiana Switching Districts only, his registered storage capacity.

The shipper issuing Soybean Shipping Certificates shall register his total daily rate of loading barges at his maximum 8 hour loadout capacity in an amount not less than:

(a) one barge per day at each shipping station within the Lockport-Seneca Shipping District, within the Ottawa-Chillicothe Shipping District, within the Peoria-Pekin Shipping District, within the Havana-Grafton Shipping District, and within the St. Louis-East St. Louis and Alton Switching Districts and

(b) three barges per day at each shipping station in the Chicago, Illinois and Burns Harbor, Indiana Switching District.

(2) Shippers located in the Chicago, Illinois and Burns Harbor, Indiana Switching District shall be connected by railroad tracks with one or more railway lines.

XS81.01(3) through XS81.01(12)G(8)—(see 1081.01(3) through 1081.01 (12)G(8))

XS81.01(12)G (9) In the event that it had been announced that river traffic will be obstructed for a period of fifteen days or longer as a result of one of the conditions of impossibility listed in regulation 1081.01(12)(G)(8) and in the event that the obstruction will affect a majority of regular shipping stations, then the following barge load-out procedures for soybeans shall apply to shipping stations upriver from the obstruction.

(a) The maker and taker of delivery may negotiate mutually agreeable terms of performance.

(b) If the maker and/or the taker elect not to negotiate mutually agreeable terms of performance, then the maker is obligated to provide the same quantity and like quality of grain pursuant to the terms of the shipping certificate(s) with the following exceptions and additional requirements:

(i) The maker must provide loaded barge(s) to the taker on the Illinois River between the lowest closed lock and St. Louis, inclusive, or on the Mid-Mississippi River between Lock 11 at Dubuque, Iowa and St. Louis, inclusive.

(ii) The loaded barge(s) provided to the taker must have a value equivalent to C.I.F. NOLA, with the maker of delivery responsible for the equivalent cost, insurance and freight.

(iii) The taker of delivery shall pay the maker 18¢ per bushel for Chicago and Burns Harbor Switching District shipping certificates, 16¢ per bushel for Lockport-Seneca District shipping certificates. 15½¢ per bushel for Ottawa-Chillicothe District shipping certificates, 15¢ per bushel for Peoria-Pekin District shipping certificates, and 14 ½¢ per bushel for Havana-Grafton District shipping certificates as a reimbursement for the cost of barge freight.

(c) In the event that the obstruction or condition of impossibility listed in regulation 1081.01(12)(G)(8) will affect a

majority of regular shipping stations, but no announcement of the anticipated period of obstruction is made, then shipment may be delayed for the number of days that such impossibility prevails.

XS81.01(12)H Barge Load-Out Rates for Soybeans—(see 1081.01(12)(H)

XS81.01(13) Location—For the delivery of Soybeans, regular warehouses or shipping stations may be located within the Chicago Switching District or within the Burns Harbor, Indiana Switching District or within the Lockport—Senaca Shipping District or within the Ottawa—Chillicothe Shipping District or within the Peoria-Pekin Shipping District or within the Havana-Grafton Shipping District or in the St. Louis-East St. Louis and Alton Switching Districts.

No such warehouse or shipping station within the Chicago Switching District shall be declared regular unless it is conveniently approachable by vessels of ordinary draft and has customary shipping facilities. Ordinary draft shall be defined as the lesser of (1) channel draft as recorded in the Lake Calumet Harbor Draft Gauge, as maintained by the Corps of Engineers, U.S. Army, minus one (1) foot, or (2) 20 feet.

Delivery in Burns Harbor must be made ''in store'' in regular elevators or by shipping certificate at regular shipping stations providing water loading facilities and maintaining water depth equal to normal seaway draft of 27 feet.

In addition, deliveries of grain may be made in regular elevators or shipping stations within the Burns Harbor Switching District PROVIDED that:

(a) When grain represented by shipping certificates is ordered out for shipment by a barge, it will be the obligation of the party making delivery to protect the barge freight rate from the Chicago Switching District (i.e. the party making delivery and located in the Burns Harbor Switching District will pay the party taking delivery an amount equal to all expenses for the movement of the barge from the Chicago Switching District, to the Burns Harbor Switching District and the return movement back to the Chicago Switching District).

If inclement weather conditions make the warehouse or shipping station located in the Burns Harbor Switching District unavailable for barge loadings for a period of five or more calendar days, the party making delivery will make grain available on the day following this five calendar day period to load into a barge at one mutually agreeable water warehouse or shipping station located in the Chicago Switching District; PROVIDED that the party making delivery is notified on the first day of that five-day period of inclement weather that the barge is available for movement but cannot be moved from the Chicago Switching District to the Burns Harbor Switching District, and is requested on the last day of this five day calendar period in which the barge cannot be moved.

(b) When grain represented by shipping certificates is ordered out for shipment by vessel, and the party taking delivery is a recipient of a split delivery of grain between a warehouse or shipping station located in Burns Harbor and a warehouse or shipping station in Chicago, and the grain in the Chicago warehouse or shipping station will be loaded onto this vessel; it will be the obligation of the party making delivery at the request of the party taking delivery to protect the holder of the shipping certificates against any additional charges resulting from loading at one berth in the Burns Harbor Switching District and at one berth in the Chicago Switching District as compared to a single berth loading at one location. The party making delivery, at his option, will either make the grain available at one water warehouse or shipping station operated by the party making delivery and located in the Chicago Switching District for loading onto the vessel, make grain available at the warehouse or shipping station in Burns Harbor upon the surrender of shipping certificates issued by other regular elevators or shipping stations located in the Chicago Switching District at the time vessel loading orders are issued, or compensate the party taking delivery in an amount equal to all applicable expenses, including demurrage charges, if any, for the movement of the vessel between a berth in the other switching district. On the day that the grain is ordered out for shipment by vessel, the party making delivery will declare the regular warehouse or shipping station in which the grain will be available for loading.

Delivery within the Lockport-Seneca Shipping District or within the Ottawa-Chilicothe Shipping District or within the Peoria-Pekin Shipping District of within the Havana-Grafton Shipping District must be made at regular shipping station providing water loading facilities and maintaining water depth equal to the draft of the Illinois River maintained by the Corp of Engineers

Delivery in the St. Louis-East St. Louis and Alton Switching Districts must be made at regular shipping stations providing water loading facilities and maintaining water depth equal to the draft of the Mississippi River maintained by the Corp of Engineers.

XS81.01(14) Billing—(see 1081.01(14)A and 1081.01(14)D

XS81.01(15) through XS81.01(17)—(see 1081.01(15) through 1081.01(17))

XS81.01A Inspection (see 1081.01A)

XS81.01B Billing When Grain is Loaded Out (see 1081.01B)

XS81.01C Car of Specified Capacity (see 1081.01C)

XS82.01 Insurance (see 1082.00)

XS83.01 Variation Allowed (See 1083.00)

XS83.02 Excess or Deficiency in Quantity (see 1083.01)

XS84.0 Revocation, Expiration or Withdrawal of Regularity (see 1084.01)

XS85.01 Application for Declaration of Regularity (see 1085.01)

XS86.01 Federal Warehouses (see 1086.01)

Attachment 2—Proposed Corn Futures Contract Rules

Corn Futures

ChXC Trading Conditions

XC01.01 Application of Regulations—Transactions in Corn futures shall be subject to the General Rules of the Association as far as applicable and shall also be subject to Regulations contained in this chapter which are exclusively applicable to trading in Corn.

XC04.01 Unit of Trading—(see 1004.00)

XC05.01 Months Traded In—(see 1005.01A)

XC06.01 Price Basis—(see 1006.00 and 1006.01)

XC07.01 Hours of Trading—(see 1007.00 and 1007.02)

XC08.01 Trading Limits—(see 1008.01 and 1008.02)

XC09.01 Last Day of Trading—(see 1009.02 and 1009.03)

XC10.01 Margin Requirements—(see 431.03)

XC11.01 Disputes—All disputes between interested parties may be settled by arbitration as provided in the Rules and Regulations.

XC12.01 Position Limits and Reportable Positions—(see 425.01)

ChXC Delivery Procedures

XC36.00 Grade Differentials—(see 1036.00)

XC36.01 Corn Locational Delivery Differentials—Corn for shipment from regular shipping stations located within the Chicago Switching District or the Burns Harbor, Indiana

Switching District may be delivered in satisfaction of corn futures contracts at contract price, subject to the differentials for class and grade outlined above. Corn for shipment from regular shipping stations located within the Lockport-Seneca Shipping District may be delivered in satisfaction of corn futures contracts at a premium of 2¢ per bushel over contract price, subject to the differentials for class and grade outlined above. Corn for shipment from regular shipping stations located within the Ottawa-Chillicothe Shipping District may be delivered in satisfaction of corn futures contracts at a premium of 2 ½¢ per bushel over contract price, subject to the differentials for class and grade outlined above. Corn for shipment from regular shipping stations located within the Peoria-Pekin Shipping District may be delivered in satisfaction of corn futures contracts at a premium of 3¢ per bushel over contract price, subject to the differentials for class and grade outlined above.

XC38.01 Grades—(see 1038.00 and 1038.01)

XC41.00 Delivery Points—Corn Shipping Certificates shall specify shipment from one of the warehouses or shipping stations currently regular for delivery and located in one of the following territories:

A. Chicago and Burns Harbor, Indiana Switching District—When used in these Rules and Regulations, the Chicago Switching District will be that area geographically defined by Tariff ICC WTL 8020-Series and that portion of the Illinois Waterway at or above river mile 304 which includes the Calumet Sag Channel and the Chicago Sanitary & Ship Canal. When used in these Rules and Regulations, Burns Harbor, Indiana Switching District will be that area geographically defined by the boundaries of Burns Waterway Harbor at Burns Harbor, Indiana which is owned and operated by the Indiana Port Commission.

B. Lockport-Seneca Shipping District—When used in these Rules and Regulations, the Lockport-Seneca Shipping District will be that portion of the Illinois Waterway below river mile 304 at the junction of the Calumet Sag Channel and the Chicago Sanitary & Ship Canal and above river mile 244.6 at the Marseilles Lock and Dam. Shipping stations within the Lockport-Seneca Shipping District must deliver 5,000 bushel shipping certificates of a like kind and quality of grain in multiples of 55,000 bushels against the futures contracts.

C. Ottawa-Chillicothe Shipping District—When used in these Rules and Regulations, the Ottawa-Chillicothe Shipping District will be that portion of the Illinois Waterway below river mile 244.6 at the Marseilles Lock and Dam and at or above river mile 170 between Chillicothe and Peoria, IL. Shipping stations within the Ottawa-Chillicothe Shipping District must deliver 5,000 bushel shipping certificates of a like kind and quality of grain in multiples of 55,000 bushels against the futures contracts.

D. Peoria-Pekin Shipping District—When used in these Rules and Regulations, the Peoria-Pekin Shipping District will be that portion of the Illinois Waterway below river mile 170 between Chillicothe and Peoria, IL and above river mile 151 at Pekin, IL. Shipping stations within the Peoria-Pekin Shipping District must deliver 5,000 bushel shipping certificates of a like kind and quality of grain in multiples of 55,000 bushels against the futures contracts.

XC43.01 Deliveries by Corn Shipping Certificate—(see 1043.01)

XC43.02 Registration of Corn Shipping Certificates—(see 1043.02)

XC43.03 Reissuance of Shipping Certificates—(see 1043.03)

XC44.01 Certificate Format—The following form of Corn Shipping Certificate shall be used with proper designation, indicating shipping station.

Board of Trade of The City of Chicago Corn Shipping Certificate For Delivery in Satisfaction of Contract for 5,000 Bushels of Corn

This certificate not valid unless registered by the Registrar of the Board of Trade of the City of Chicago.

_____
(grade)
Corn Shipping Station of _____
Located at _____

Registered total daily rate of loading of _____ bushels.

Total rate of loading per day shall be in accordance with Regulation 1081.01(12) G and H. A premium change of $_____ cents per bushel per calendar day for each day is to be assessed starting the day after registration by the Registrar of this Certificate through the business day loading is complete.

For value received and receipt of this document properly endorsed and lien for payment of premium charges the undersigned shipper, regular for delivery under the Rules and Regulations of the Board of Trade of the City of Chicago, hereby agrees to deliver 5,000 bushels of Corn in bulk conforming to the standards of the Board of Trade of the City of Chicago and ship said Corn in accordance with orders of the lawful owner of this document and in accordance with Rules and Regulations of the Board of Trade of the City of Chicago. Delivery shall be by water or rail conveyance according to the registered loading capability of the shipper.

Signed at _____ this _____ day of _____, 19____

____ Chicago, IL or Burns Harbor, IN Switching District
____ Lockport-Seneca Shipping District
____ Ottawa-Chillicothe Shipping District
____ Peoria-Pekin Shipping District

By _____
Authorized Signature of Issuer

Registration date _____
Registrar's Number _____
Registrar for Corn
Board of Trade of the City of Chicago

Registration canceled for purpose of shipment of Corn by owner of certificate or by issuer of certificate for purpose of withdrawal of certificate.

Cancellation Date _____

_____
Registrar

All premium charges have been paid on Corn covered by this certificate from date of registration, not counting date of registration but counting date of payment.

Date_____ by _____
Date_____ by _____
Date_____ by _____
Date_____ by _____

Delivery of this Corn Shipping Certificate to issuer is conditioned upon loading of Corn in accordance with Rules and Regulations of the Board of Trade of the City of Chicago and a lien is claimed until all loadings are complete and proper shipping documents presented accompanying demand draft for freight and premium charges due which I (we) agree to honor upon presentation.

_____
Owner of this Corn Shipping Certificate or his duty authorized agent

Date_____, 19____

XC46.01 Location for Buying or Selling Delivery Instruments—(see 1046.00A)

XC47.01 Delivery Notices—(see 1047.01)

XC48.01 Method of Delivery—(see 1048.01)

XC49.01 Time of Delivery, Payment, Form of Delivery Notice—(see 1049.00)

XC49.02 Time of Issuance of Delivery Notice—(see 1049.01)

XC49.03 Buyer's Report of Eligibility to Receive Delivery—(see 1049.02)

XC49.04 Seller's Invoice to Buyers—(see 1049.03)

XC49.05 Payment—(see 1049.04)

XC50.01 Duties of Members—(see 1050.00)

XC51.01 Office Deliveries Prohibited—(see 1051.01)

XC54.01 Failure to Accent Delivery—(see 1054.00 and 1054.00A)

XC56.01 Payment of Premium Charges—To be valid for delivery on futures contracts, all shipping certificates covering Corn under obligation for shipment must indicate the applicable premium charge. No shipping certificates shall be valid for delivery on futures contracts unless the premium charges on such Corn shall have been paid up to and including the 18th calendar day of the preceding month, and such payment endorsed on the shipping certificate. Unpaid accumulated premium charges at the posted rate applicable to the warehouse or shipping station where the grain under obligation for shipment shall be allowed and credited to the buyer by the seller to and including date of delivery. Further, no shipping certificate shall be valid for delivery if the shipping certificate has expired prior to delivery or has an expiration date in the month in which delivered.

If premium charges are not paid on-time up to and including the 18th calendar day preceding the delivery months of March, July and September and by the first calendar day of each of these delivery months, a late charge will apply. The late charge will be an amount equal to the total unpaid accumulated premium charges rates multiplied by the ''prime interest rate'' in effect on the day that the accrued premium charges are paid plus a penalty of 5 percentage points, all multiplied by the number of calendar days that premium is overdue, divided by 360 days. The terms ''prime interest rate'' shall mean the lowest of the rates announced by each of the following four banks at Chicago, Illinois, at its ''prime rate'': Bank of America-Illinois, The First National Bank of Chicago, Harris Trust & Savings Bank, and the Northern Trust Company.

The premium charges on Corn for delivery from regular shippers within the Chicago Switching District or the Burns Harbor, Indiana Switching District shall not exceed 12/100 of one cent per bushel per day.

The premium charges on Corn for delivery from regular shippers within the Lockport-Seneca Shipping District shall not exceed 10/100 of one cent per bushel per day.

The premium charges on Corn for delivery from regular shippers within the Ottawa-Chillicothe Shipping District shall not exceed 10/100 of one cent per bushel per day.

The premium charges on Corn for delivery from regular shippers within the Peoria-Pekin Shipping District shall not exceed 10/100 of one cent per bushel per day.

ChXC Regularity of Issuers of Shipping Certificates

XC81.01 Regularity of Warehouses and Issuers of Shipping Certificates—Persons operating grain warehouses or shippers who desire to have such warehouses or shipping stations made regular for the delivery of grain under the Rules and Regulations shall make application for an initial Declaration of Regularity on a form prescribed by the Exchange prior to May 1, 1994, and every even year thereafter, for a two-year term beginning July 1, 1994, and every even year thereafter, and at any time during a current term for the balance of that term. Regular grain warehouses or shippers who desire to increase their regular capacity during a current term shall make application for the desired amount of total regular capacity on the same form. Initial regularity for the current term and increases in regularity shall be effective either thirty days after a notice that a bona fide application has been received is posted on the floor of the exchange, or the day after the application is approved by the Exchange, whichever is later. Applications for a renewal of regularity shall be made prior to May 1, 1994, and every even year thereafter, for the respective years beginning July 1, 1994, and every even year thereafter, and shall be on the same form.

The following shall constitute the requirements and conditions for regularity:

(1) The warehouse or shipping station making application shall be inspected by the Registrar or the United States Department of Agriculture. Where application is made to list as regular a warehouse which is not regular at the time of such application, the applicant may be required to remove all grain from the warehouse and to permit the warehouse to be inspected and the grain graded, after which such grain may be returned to the warehouse and receipts issued therefor.

The operator of a shipping station issuing Corn Shipping Certificates shall limit the number of Shipping Certificates issued to an amount not to exceed:

(a) 30 times his registered total daily rate of loading barges,

(b) a value greater than 25 percent of the operator's net worth,

(c) and in the case of Chicago, Illinois and Burns Harbor, Indiana Switching Districts only, his registered storage capacity.

The shipper issuing Corn Shipping Certificates shall register his total daily rate of loading barges at his maximum 8 hour loadout capacity in an amount not less than:

(a) one barge per day at each shipping station within the Lockport-Seneca Shipping District, within the Ottawa-Chillicothe Shipping District, and within the Peoria-Pekin Shipping District and

(b) three barges per day at each shipping station in the Chicago, Illinois and Burns Harbor, Indiana Switching District.

(2) Shippers located in the Chicago, Illinois and Burns Harbor, Indiana Switching District shall be connected by railroad tracks with one or more railway lines.

XC81.01(3) through XC81.01(12)G(8)–(see 1081.01(3) through 1081.01(12)G(8))

XC81.01(12)G(9) In the event that it has been announced that river traffic will be obstructed for a period of fifteen days or longer as a result of one of the conditions of impossibility listed in regulation XC81.01(12)(G)(8) and in the event that the obstruction will affect a majority of regular shipping stations, then the following barge load-out procedures for corn shall apply to shipping stations upriver from the obstruction:

(a) The maker and taker of delivery may negotiate mutually agreeable terms of performance.

(b) If the maker and/or the taker elect not to negotiate mutually agreeable terms of performance, then the maker is obligated to provide the same quantity and like quality of grain pursuant to the terms of the shipping certificate(s) with the following exceptions and additional requirements:

(i) The maker must provide loaded barge(s) to the taker on the Illinois River between the lowest closed lock and St. Louis, inclusive, or on the Mid-Mississippi River between Lock 11 at Dubuque, Iowa and St. Louis, inclusive.

(ii) The loaded barge(s) provided to the taker must have a value equivalent to C.I.F. NOLA, with the maker of delivery responsible for the equivalent cost, insurance and freight.

(iii) The taker of delivery shall pay the maker 18¢ per bushel for Chicago and Burns Harbor Switching District shipping certificates, 16¢ per bushel for Lockport-Seneca District shipping certificates, 15½¢ per bushel for Ottawa-Chillicothe District shipping certificates, and 15¢ per bushel for Peoria-Pekin District shipping certificates as a reimbursement for the cost of barge freight.

(c) In the event that the obstruction or condition of impossibility listed in

regulation XC81.01(12)(G)(8) will affect a majority of regular shipping stations, but no announcement of the anticipated period of obstruction is made, then shipment may be delayed for the number of days that such impossibility prevails.

XC81.01(12)H Barge Load-Out Rates for Corn—(see 1081.01(12)H)

XC81.01(13) Location—For the delivery of corn, regular warehouses or shipping stations may be located within the Chicago Switching District or within the Burns Harbor, Indiana Switching District or within the Lockport-Seneca Shipping District, or within the Ottawa-Chillicothe Shipping District or within the Peoria-Pekin Shipping District.

No such warehouse or shipping station within the Chicago Switching District shall be declared regular unless it is conveniently approachable by vessels of ordinary draft and has customary shipping facilities. Ordinary draft shall be defined as the lesser of (1) channel draft as recorded in the Lake Calumet Harbor Draft Gauge, as maintained by the Corps of Engineers, U.S. Army, minus one (1) foot, or (2) 20 feet.

Delivery in Burns Harbor must be made ''in store'' in regular elevators or by shipping certificate at regular shipping stations providing water loading facilities and maintaining water depth equal to normal seaway draft of 27 feet.

In addition, deliveries of grain may be made in regular elevators or shipping stations within the Burns Harbor Switching District PROVIDED that:

(a) When grain represented by shipping certificates is ordered out for shipment by a barge, it will be the obligation of the party making delivery to protect the barge freight rate from the Chicago Switching District (i.e. the party making delivery and located in the Burns Harbor Switching District will pay the party taking delivery an amount equal to all expenses for the movement of the barge from the Chicago Switching District, to the Burns Harbor Switching District and the return movement back to the Chicago Switching District).

If inclement weather conditions make the warehouse or shipping station located in the Burns Harbor Switching District unavailable for barge loadings for a period of five or more calendar days, the party making delivery will make grain available on the day following this five calendar day period to load into a barge at one mutually agreeable water warehouse or shipping station located in the Chicago Switching District; PROVIDED that the party making delivery is notified on the first day of that five-day period of inclement weather that the barge is available for movement but cannot be moved from the Chicago Switching District to the Burns Harbor Switching District, and is requested on the last day of this five day calendar period in which the barge cannot be moved.

(b) When grain represented by shipping certificates is ordered out for shipment by vessel, and the party taking delivery is a recipient of a split delivery of grain between a warehouse or shipping station located in Burns Harbor and a warehouse or shipping station in Chicago, and the grain in the Chicago warehouse or shipping station will be loaded onto this vessel; it will be the obligation of the party making delivery at the request of the party taking delivery to protect the holder of the shipping certificates against any additional charges resulting from loading at one berth in the Burns Switching District and at one berth in the Chicago Switching District as compared to a single berth loading at one location. The party making delivery, at his option, will either make the grain available at one water warehouse or shipping station operated by the party making delivery and located in the Chicago Switching District for loading onto the vessel, make grain available at the warehouse or shipping station in Burns Harbor upon the surrender of shipping certificates issued by other regular elevators or shipping stations located in the Chicago Switching District at the time vessel loading orders are issued, or compensate the party taking delivery in an amount equal to all applicable expenses, including demurrage charges, if any, for the movement of the vessel between a berth in the other switching district. On the day that the grain is ordered out for shipment by vessel, the party making delivery will declare the regular warehouse or shipping station in which the grain will be available for loading.

Delivery within the Lockport-Seneca Shipping District, or within the Ottawa-Chillicothe Shipping District or within the Peoria-Pekin Shipping District must be made at regular shipping stations providing water loading facilities and maintaining water depth equal to the draft of the Illinois River maintained by the Corp of Engineers.

XC81.01(14) Billing—(see 1081.01(14)A and 1081.01(14)D)

XC81.01(15) through XC81.01(17)—(see 1081.01(15) through 1081.01(17))

XC81.01A Inspection (see 1081.01A)

XC81.01B Billing When Grain is Loaded Out (see 1081.01B)

XC81.01C Car of Specified Capacity (see 1081.01C)

XC82.01 Insurance (see 1082.00)

XC83.01 Variation Allowed (see 1083.00)

XC83.02 Excess or Deficiency in Quantity (see 108.01)

XC84.01 Revocation, Expiration or Withdrawal of Regularity (see 1084.01)

XC85.01 Application for Declaration of Regularity (see 1085.01)

XC86.01 Federal Warehouses (see 1086.01)

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COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Commodity Futures Trading Commission.

TIME AND DATE: 11:00 a.m., Friday, June 26, 1998.

PLACE: 1155 21st St., N.W., Washington, D.C., 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Surveillance Matters.

CONTACT PERSON FOR MORE INFORMATION: Jean A. Webb, 202–418–5100.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 98–13865 Filed 5–20–98; 12:55 pm]

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COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Commodity Futures Trading Commission.

TIME AND DATE: 11:00 a.m., Friday, June 19, 1998.

PLACE: 1155 21st St., N.W., Washington, D.C., 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Surveillance Matters.

CONTACT PERSON FOR MORE INFORMATION: Jean A. Webb, 202–418–5100.

Jean A. Webb,

Secretary of the Commission.

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