

exception of the rulemaking provisions of 5 U.S.C. 553(a)(1).

Sincerely,
James C. Leonard III,
Chairman, Committee for the
Implementation of Textile Agreements.
[FR Doc. 02-9689 Filed 4-19-02; 8:45 am]

BILLING CODE 3510-DR-S

COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities Under OMB Review

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICR describes the nature of the information collection and its expected costs and burden; it includes the actual data collection instruments [if any].

DATES: Comments must be submitted on or before May 22, 2002.

FOR FURTHER INFORMATION OR A COPY

CONTACT: Judith E. Payne, Division of Economic Analysis, U.S. Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581, (202) 418-5268; FAX: (202) 418-5527; email: jpayne@cftc.gov and refer to OMB Control No. 3038-0009.

SUPPLEMENTARY INFORMATION:

Title: Large Trader Reports (OMB Control No. 3038-0009). This is a request for extension of a currently approved information collection.

Abstract: Large Trader Reports, OMB number 3038-0009—Extension.

Parts 15 through 21 of the Commission's regulations under the Commodity Exchange Act (Act) require large trader reports from clearing members, futures commission merchants, and foreign brokers and traders. These rules are designed to provide the Commission with information to effectively conduct its market surveillance program, which includes the detection and prevention of price manipulation and enforcement of speculative position limits. These rules are promulgated pursuant to the Commission's rulemaking authority contained in sections 4a(a), 4i, and 8a(5) of the Commodity Exchange Act, 7 U.S.C. 6a(1), 6i, and 12a(5).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information

unless it displays a currently valid OMB control number. The OMB control numbers for the CFTC's regulations were published on December 30, 1981. See 46 FR 63035 (Dec. 30, 1981). The Federal Register notice with a 60-day comment period soliciting comments on this collection of information was published on March 11, 2002 (67 FR 10895).

Burden Statement: The respondent burden on this collection is estimated to average .30 hours per response.

Respondents/Affected Entities: 3,305.

Estimated number of responses: 62,760.

Estimated total annual burden on respondents: 18,575 hours.

Frequency of collection: On occasion.

Send comments regarding the burden estimated or any other aspect of the information collection, including suggestions for reducing the burden, to the addresses listed below. Please refer to OMB Control No. 3038-0009 in any correspondence.

Judi Payne, Division of Economic Analysis, Commodity Futures Trading Commission, 1155 21st Street, NW, Washington, DC 20581

and
Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for CFTC, 725 17th Street, Washington, DC 20503.

Dated: April 16, 2002.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 02-9716 Filed 4-19-02; 8:45 am]

BILLING CODE 6351-01-M

COMMODITY FUTURES TRADING COMMISSION

Request of the National Futures Association for Approval of Interpretive Notice to NFA Compliance Rule 2-4: Best Execution Obligation of NFA Members Notice-Registered as Broker-Dealers Under Section 15(b)(11) of the Securities Exchange Act of 1934 Concerning Security Futures Transactions

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice and request for comment.

SUMMARY: The National Futures Association ("NFA") has submitted to the Commodity Futures Trading Commission (the "Commission" or "CFTC"), pursuant to Section 17(j) of the Commodity Exchange Act (the "Act"),¹ a proposed Interpretive Notice

(the "Interpretive Notice") to its Compliance Rule 2-4 regarding the best execution obligation of NFA members who are notice-registered with the Securities and Exchange Commission ("SEC") as broker-dealers under Section 15(b)(11) of the Securities Exchange Act of 1934 (the "'34 Act")² with respect to security futures transactions. The Interpretive Notice would state the obligation and provide guidance as to the factors to be considered when processing customer orders and when establishing order routing practices, but it would permit flexibility in the manner in which a member fulfills its best execution obligation. The Commission has determined to provide an opportunity for public comment prior to its consideration of the Interpretive Notice.

DATES: Comments must be received by May 22, 2002.

ADDRESSES: Comments on the proposed rules may be sent to Jean A. Webb, Secretary of the Commission, 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 "NFA Interpretive Notice Regarding Best Execution Obligation of Notice-Registered Broker-Dealers."

FOR FURTHER INFORMATION CONTACT:

Lawrence B. Patent, Associate Chief Counsel, or Christopher W. Cummings, Special Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581, telephone number: (202) 418-5450, facsimile number: (202) 418-5536, electronic mail: lpatent@cftc.gov, or ccummings@cftc.gov.

SUPPLEMENTARY INFORMATION:

I. Introduction

By letter dated March 19, 2002, NFA submitted to the Commission for its approval, pursuant to Section 17(j) of the Act, NFA's proposed Interpretive Notice to its Compliance Rule 2-4 regarding the best execution obligation of NFA members who are notice-registered with the SEC as broker-dealers under Section 15(b)(11) of the '34 Act with respect to security futures transactions.³ NFA's submission asks that the Interpretive Notice be declared

² 15 U.S.C. 78a *et seq.* (2000).

³ NFA members that are dually registered as full futures commission merchants and full securities broker-dealers would be subject to NASD's Rule 2320 concerning best execution.

¹ 7 U.S.C. 1 *et seq.* (2000).

effective upon approval by the Commission. The Interpretive Notice was prompted by an August 21, 2001 order issued by the SEC requiring NFA to adopt a best execution rule comparable to NASD Rule 2320 before retail exchange trading of security futures can begin. NFA established a working group composed of certain of its own staff and representatives of futures exchanges, futures commission merchants, end users, a securities options exchange and an alternative trading system to address this issue. The working group determined that the best approach would be an interpretation of NFA Compliance Rule 2-4. NFA Compliance Rule 2-4 states: "Members and Associates shall observe high standards of commercial honor and just and equitable principles of trade in the conduct of their commodity futures business."

II. Description of the Interpretive Release

NFA staff drafted the proposed Interpretive Notice to state the obligation to seek best execution while allowing flexibility in meeting the obligation. If a customer's order can be executed on only one exchange, members do not have to decide where to route the order, and fulfilling the best execution obligation would be simplified. Where a customer's order may be executed on any of two or more markets for trading security futures contracts that are not materially different, members must use reasonable diligence to ascertain where the customer's order will receive the most favorable terms and, in particular, the best price available under prevailing market conditions.

Where a customer has requested that an order be directed to a particular market, the member must honor that request. In the absence of customer instructions, the interpretive notice recites some of the relevant facts and circumstances that must be considered, including: market attributes (price, volatility, liquidity, depth, speed of execution, and pressure on available communications, among others); the size and type of transaction and order; and the location, reliability and availability to the customer's intermediary of primary markets and quotation sources.

Fees and costs related to each market must be considered. Absent the customer's instruction to do so, an order must not be channeled through a third party unless the member can show that the total cost or proceeds of the transaction will be improved by doing so. Members may not allow

inducements such as payment for order flow to interfere with fulfilling the best execution obligation.

Where it is impracticable to make order routing decisions for customers on an order-by-order basis, a member should, at a minimum, consider the factors listed in the interpretation and the materiality of any differences among contracts traded on different markets when establishing retail order-routing practices, which practices should be regularly and rigorously reviewed.

The Commission seeks comments on the proposed Interpretive Notice to NFA Compliance Rule 2-4 regarding the best execution obligation of NFA members who are notice-registered as broker-dealers for purposes of trading security futures. Copies of the proposed Interpretive Notice will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. Copies also may be obtained through the Office of the Secretariat at the above address by telephoning (202) 418-5100.

Issued in Washington, DC on April 16, 2002, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 02-9717 Filed 4-19-02; 8:45 am]

BILLING CODE 6951-01-M

COMMODITY FUTURES TRADING COMMISSION

Guidelines for Ensuring and Maximizing the Quality, Objectivity, Utility, and Integrity of Information Disseminated by the Commodity Futures Trading Commission

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of availability of draft report.

SUMMARY: The Commodity Futures Trading Commission (CFTC or agency) in accordance with Section 515 of the Treasury and General Government Appropriations Act for Fiscal Year 2001 (Public Law 106-554; H.R. 5658) as implemented by the final guidelines published by the Office of Management and Budget, Executive Office of the President, on September 28, 2001 (66 FR 49718) and on January 3, 2002 (67 FR 369) (and reprinted in their entirety on February 22, 2002, 67 FR 8452), "Guidelines for Ensuring and Maximizing the Quality, Objectivity, Utility, and Integrity of Information Disseminated by Federal Agencies," has posted its draft report on the CFTC

website, <http://www.cftc.gov/>. This report provides the agency's information quality guidelines and explains how such guidelines will ensure and maximize the quality, objectivity, utility, and integrity of information, including statistical information, disseminated by the CFTC. The draft report also details the administrative mechanisms that will allow affected persons to seek and obtain appropriate correction of information maintained and disseminated by the CFTC that does not comply with the OMB or agency guidelines.

DATES: Comments on the draft report should be received by June 1, 2002.

FOR FURTHER INFORMATION CONTACT: Barbara W. Black, Office of the Executive Director, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581, e-mail: bblack@cftc.gov, telephone: (202) 418-5130.

Dated: April 16, 2002.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 02-9715 Filed 4-19-02; 8:45 am]

BILLING CODE 6351-01-M

DEPARTMENT OF DEFENSE

GENERAL SERVICES ADMINISTRATION

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[OMB Control No. 9000-0069]

Federal Acquisition Regulation; Information Collection; Indirect Cost Rates

AGENCIES: Department of Defense (DOD), General Services Administration (GSA), and National Aeronautics and Space Administration (NASA).

ACTION: Notice of request for public comments regarding an extension to an existing OMB clearance (9000-0069).

SUMMARY: Under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Federal Acquisition Regulation (FAR) Secretariat will be submitting to the Office of Management and Budget (OMB) a request to review and approve an extension of a currently approved information collection requirement concerning indirect cost rates. The clearance currently expires on June 30, 2002.

Public comments are particularly invited on: Whether this collection of information is necessary for the proper