

that certain registration and financial conditions are satisfied, the CTA (and not its underlying customers) would be responsible for meeting the eligibility requirements described above.

Accordingly, a CTA would be able to enter into such transactions on behalf of a customer without its customer having to qualify as an "eligible participant" under Commission Regulation 36.1 or without specifically authorizing the use of the block trading procedures.⁴

B. Size and Price Requirements

Under proposed Regulation 331.05, each buy or sell order underlying a block trade must satisfy the applicable minimum size requirements as to be determined by the CBOT Board of Directors, case-by-case, for each particular contract eligible for block trading.⁵ The Exchange's proposed procedures require that the price of a block trade be "fair and reasonable" in light of: (1) The size of such block trade; (2) the price and size of other trades in the same contract at the relevant time; and (3) the price and size of trades in other relevant markets, including without limitation the underlying cash market or other related futures markets, at the relevant time. Moreover, the price at which a block trade was executed would not affect conditional orders and would not be used to establish settlement prices.

C. Transparency

Each block trade executed in accordance with CBOT's proposed block trading procedures must be cleared through clearing members of the Exchange. Information identifying the relevant contract, contract month, price, quantity, time of execution and counterparty clearing member for each block trade must be reported to the Exchange within five minutes immediately following its execution. For each block trade transaction, the Exchange would publish information that would identify the trade as such and would identify the relevant contract, contract month, price, and

quantity.⁶ CBOT would disseminate such information immediately after the block trade had been reported to the Exchange.

III. Request for Comment

The Commission requests comment from interested persons concerning any aspect of CBOT's proposed block trading procedures.

Copies of CBOT's proposed new Regulation 331.05 and related materials are 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 or by telephoning (202) 418-5100.

Issued in Washington, DC, on September 20, 2000.

Alan L. Seifert,

Deputy Director.

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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, October 6, 2000.

PLACE: 1155 21st, NW., Washington, DC, 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. 00-24871 Filed 9-22-00; 4:45 pm]

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COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING:

Commodity Futures Trading Commission.

⁶ In addition, each member and clearing member that was a party to a block trade must record the following information on its order ticket: that the trade was a block trade; the contract (including the delivery or expiry month) to which the block trade relates; the number of contracts traded; the execution price and time; identity of the counterparty; and, if applicable, details regarding the customer for which the block trade was executed.

TIME AND DATE: 11:00 a.m., Friday, October 13, 2000.

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. 00-24872 Filed 9-33-00; 4:45 pm]

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COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING:

Commodity Futures Trading Commission.

TIME AND DATE: 11 a.m., Friday, October 20, 2000.

PLACE: 1155 21st, NW., Washington, DC, 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. 00-24873 Filed 9-22-00; 4:45 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, October 27, 2000.

PLACE: 1155 21st, NW., Washington, DC, 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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⁴ The CTA must be registered under Act (including without limitation any investment advisor registered as such with the Securities and Exchange Commission ("SEC") that is exempt from regulation under the Act or the Commission's regulations) and have total assets under management exceeding \$50 million.

⁵ Generally, under CBOT's proposed block trading procedures, orders from different accounts could not be aggregated to satisfy the minimum size requirement. However, a CTA who was permitted to execute block trades on behalf of customers under CBOT Regulation 331.05 would be permitted to aggregate orders from different accounts to satisfy the minimum size requirement.