

MESL also expects to contract with NFA to operate its trade practice surveillance program. This responsibility would entail conducting investigations and prosecuting the resulting disciplinary actions.

## II. Request for Comments

Any person interested in submitting written data, views, or arguments on the proposal to designate MESL should submit their views and comments by the specified date to Jean A. Webb, Secretary, 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](mailto:secretary@cftc.gov). The Divisions seek comment on all aspects of MESL's application for designation as a new contract market. Reference should be made to MESL's application for designation as a contract market in Illinois Waterway and St. Louis Harbor barge rate futures contracts. Copies of each contract's proposed terms and conditions are available for inspection at the Office of the Secretariat at the above address. Copies also may be obtained through the Office of the Secretariat at the above address or by telephoning (202) 418-5100.

Other materials submitted by MESL may be available upon request pursuant to the Freedom of Information Act (5 U.S.C. 552), except to the extent that they are entitled to confidential treatment pursuant to 17 CFR 145.5 or 145.9. Requests for copies of such materials should be made to the Freedom of Information, Privacy and Sunshine Act compliance staff of the Office of the Secretariat at the Commission headquarters in accordance with 17 CFR 145.7 and 145.8.

Issued in Washington, DC, on January 21, 2000.

**Alan L. Seifert,**  
*Deputy Director.*

[FR Doc. 00-2116 Filed 1-31-00; 8:45 am]

BILLING CODE 6351-01-U

## COMMODITY FUTURES TRADING COMMISSION

### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:**  
Commodity Futures Trading Commission.

**TIME AND DATE:** 11:00 a.m., Friday, February 4, 2000.

**PLACE:** 1155 21st St., 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. 00-2217 Filed 1-28-00; 1:23 pm]

BILLING CODE 6351-01-M

## COMMODITY FUTURES TRADING COMMISSION

### Sunshine Act Meeting; Notice

**AGENCY HOLDING THE MEETING:**  
Commodity Futures Trading Commission.

**TIME AND DATE:** 11:00 a.m., Friday, February 11, 2000.

**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. 00-2218 Filed 1-28-00 1:23 pm]

BILLING CODE 6351-01-M

## COMMODITY FUTURES TRADING COMMISSION

### Sunshine Act Meeting; Notice

**AGENCY HOLDING THE MEETING:**  
Commodity Futures Trading Commission.

**TIME AND DATE:** 11:00 a.m., Friday, February 18, 2000.

**PLACE:** 1155 21st St., 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. 00-2219 Filed 1-28-00; 1:23 pm]

BILLING CODE 6351-01-M

## COMMODITY FUTURES TRADING COMMISSION

### Sunshine Act Meeting; Notice

**AGENCY HOLDING THE MEETING:**  
Commodity Futures Trading Commission.

**TIME AND DATE:** 11:00 a.m., Friday, February 25, 2000.

**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. 00-2220 Filed 1-28-00; 1:23 pm]

BILLING CODE 6351-01-M

## COMMODITY FUTURES TRADING COMMISSION

RIN 3038-ZA08

### Average Price Calculations by Futures Commission Merchants

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Advisory.

**SUMMARY:** The Commodity Futures Trading Commission ("Commission") is issuing guidance concerning the circumstances in which a futures commission merchant ("FCM") may calculate for and confirm to its customers an average price when multiple prices are received on an order or series of orders. The Commission has determined that if prerequisite conditions specified in this advisory are met, an FCM may calculate an average price for its affected customers whether the contracts involved are traded on domestic or non-domestic exchanges.

**EFFECTIVE DATE:** February 1, 2000.

**FOR FURTHER INFORMATION CONTACT:**  
David Taylor, (202) 418-5488.

### ADVISORY:

#### I. Introduction and Background

On September 15, 1999, the Commodity Futures Trading Commission ("CFTC" or "Commission") Division of Trading and Markets ("Division") received a written request from the Futures Industry Association ("FHA") Law and Compliance Division for guidance from the Commission regarding whether a futures commission merchant ("FCM") may calculate an average price for its customers in situations when multiple prices are received on an order or series of orders involving contracts traded on domestic as well as non-domestic exchanges.

The CFTC has permitted the use of average prices in the futures industry since 1992. On April 10, 1992, the