

Committee Management Officer, at 202-418-5138. Written comments should be submitted to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., Washington, D.C. 20581.

SUPPLEMENTARY INFORMATION: The globalization of the futures and options markets has been a principal development of the past decade. Such global expansion is characterized by:

- An increasing number of futures markets being established internationally,
- The increasingly multinational nature of regulated U.S. firms,
- The increasing presence of foreign competitors in the U.S.,
- The international linking of markets,
- Concerns about international market risk, and
- An increased demand by U.S. market users for global brokerage services. Markets are inextricably linked through common products and related market participants. Events that occur in one market can and frequently do cause global regulatory and business concerns.

The Global Markets Advisory Committee's charter directs the committee to assist the Commission in gathering information concerning the regulatory challenges of a global marketplace, including: (1) Avoiding unnecessary regulatory or operational impediments faced by those doing global business, such as differing and/or duplicative regulatory frameworks, lack of transparency of rules and regulations and barriers to market access, while preserving core protections for markets and customers; (2) setting appropriate international standards for regulating futures and derivatives markets and intermediaries; (3) assessing the impact on U.S. markets and firms of the Commission's international efforts and the initiatives of foreign regulators and market authorities; (4) achieving continued global competitiveness of U.S. markets and firms; and (5) identifying methods to improve domestic and international regulatory structures.

The Commission has actively worked with foreign regulators to address global market issues. Recent global initiatives have been designed to enhance international supervisory cooperation and emergency procedures, to establish concrete standards of best practices that set international benchmarks for regulating futures and derivatives markets, to encourage improved transparency in those markets, to improve the quality and timeliness of

international information sharing and to encourage jurisdictions around the world to remove legal or practical obstacles to achieving these goals.

The Commission anticipates that the Global Markets Advisory Committee will provide a valuable forum for information exchange and advice on these matters. The reports, recommendations and general advice from the committee will enable the Commission to assess more effectively the need for possible statutory, regulatory, policy or programmatic initiatives to address the challenges posed by the globalization of the marketplace.

Commissioner Barbara P. Holum will serve as Chairman and Designated Federal Official of the advisory committee. The committee's membership will be composed of representatives of the markets, firms and market users most directly involved in and affected by the globalization of the industry, and will include, but not be limited to, representatives of U.S. and foreign exchanges, regulators and self-regulators, financial intermediaries, market users, traders and academics. The advisory committee's membership will be balanced in terms of point of view.

The Commission has found that advice on specialized matters of the sort described above is best obtained through the advisory committee framework rather than through other, more costly, less flexible and less efficient means of assembling persons from all sectors of the financial services industry. The Commission has also found that the Global Markets Advisory Committee will not duplicate the functions of the Commission, another existing advisory committee, or other means such as public hearings. The Commission has concluded, therefore, that the renewal of the Global Markets Advisory Committee is essential to the accomplishment of its mission and is in the public interest.

Upon publication of this notice in the **Federal Register**, a copy of the first renewal charter of the Global Markets Advisory Committee will be filed with the Chairman of the Commission, the Senate Committee on Agriculture, Nutrition and Forestry and the House Committee on Agriculture. A copy of the first renewal charter will be furnished to the Library of Congress and to the Committee Management Secretariat and will be posted on the Commission's website at <http://www.cftc.gov>.

Issued in Washington, D.C., on February 8, 2000, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00-3299 Filed 2-11-00; 8:45 am]

BILLING CODE 6351-01-M

DEPARTMENT OF DEFENSE

Office of the Secretary

Board of Visitors Meeting

AGENCY: Department of Defense Acquisition University.

ACTION: Board of visitor meeting.

SUMMARY: The next meeting of the Defense Acquisition University (DAU) Board of Visitors (BoV) will be held at the Packard Conference Center, Building 184, Ft. Belvoir, Virginia on Wednesday, March 1, 2000 from 0900 until 1500. The purpose of this meeting is to report back to the BoV on continuing items of interest. The agenda will also include presentations by two of the FY 1999 DAU External Acquisition Research Program recipients.

The meeting is open to the public; however, because of space limitations, allocation of seating will be made on a first-come, first served basis. Persons desiring to attend the meeting should call Mr. John Michel at 703-845-6756.

Dated: February 8, 2000.

L.M. Bynum,

Alternate, OSD Federal Liaison Officer, Department of Defense.

[FR Doc. 00-3349 Filed 2-11-00; 8:45 am]

BILLING CODE 5001-10-M

DEPARTMENT OF DEFENSE

Office of the Secretary

Defense Science Board Meeting

ACTION: Notice of cancellation of Advisory Committee meeting.

SUMMARY: The Defense Science Board was scheduled to meet in closed session at the Pentagon, Arlington, VA, on January 26-27, 2000. However, due to severe weather conditions, the meeting was cancelled and has not been rescheduled. Notice of this meeting was published in the **Federal Register** on November 24, 1999 (Volume 64, Number 226, Page 66173).

Dated: February 8, 2000.

L.M. Bynum,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

[FR Doc. 00-3351 Filed 2-11-00; 8:45 am]

BILLING CODE 5001-10-M