customer transactions. The Board received a number of comments in response. The comments were provided to the Commission and addressed by the Board in an August 1996 filing.[15] Some commentators suggested reporting individual transactions,[16] while others suggested combining data from all trades falling within a given par value range.[17] One commentator suggested combining prices and volumes for inter-dealer and customer trades for public reporting,[18] and another suggested identifying retail prices as such.[19] It was also suggested that trades be summarized by par value in four categories ($5,000 to $45,000, $50,000 to $95,000, $100,000 to $1,000,000, and over $1,000,000).[20] In considering various possible formats for the report, the Board decided that it would serve the purpose of simplicity, and aid users in comparing the new and old reports, to make the Combined Report's format the same as that of the Inter-Dealer Report, which has been in use for over three years. If experience with the Combined Daily Report indicates revisions are needed, the Board will revise the format to ensure that the Program will continue to provide market transparency to market participants.

The 1998 Request for Comments

In April 1998, the Board released samples of the Combined Daily Report for comment.[21] In response, comments were received from Bloomberg L.P.[22] and TradeHistory, LLC.[23] One commentator[24] requested that the Board continue to publish the Inter-Dealer Daily Report after commencing publication of the Combined Daily Report. The proposed Service would make no change to the publication of the Inter-Dealer Daily Report.[25] The other commentator[26] requested that the Board add ''filler'' (blank) fields in the new format to make the format of the electronic Combined Daily Report compatible with its programs that process the electronic Inter-Dealer Daily Report. This change has been made and would be part of the proposed Service.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and published its reasons for so finding or (ii) as to which the MSRB consents, the Commission will:

(A) By order approve such proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street N.W., Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, N.W., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the MSRB. All submissions should refer to File No. SR–MSRB–98–9 and should be submitted by August 3, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[27]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98–18590 Filed 7–10–98; 8:45 am]

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[15] Exchange Act Release No. 37859 (Oct. 23, 1996), 61 FR 56072 (Oct. 30, 1996).

[16] Letter from Ron Moore, Applied Financial Management, Inc., to Larry M. Lawrence, MSRB, May 22, 1995, and letter from Glenn Burnett, Zia Corporation, to Larry M. Lawrence, July 2, 1996.

[17] Letter from George Brakatselos, Public Securities Association (PSA), to Larry M. Lawrence, MSRB, May 2, 1996.

[18] PSA.

[19] Zia.

[20] PSA.

[21] Exchange Act Release No. 39835 (Apr. 7, 1998), 63 FR 18242 (Apr. 14, 1998). The Board also made the sample reports available via the Internet at its Web site (www.msrb.org).

[22] Letter from John Loza, Bloomberg L.P. , to Harold L. Johnson, MSRB (April 20, 1998).

[23] Electronic mail from Bruce Hechler, TradeHistory, LLC, to Thomas A. Hutton, (May 4, 1998).

[24] TradeHistory.

[25] The Board will continue to provide, as it has since January 1995, daily reports of inter-dealer transactions in municipal securities in a service whose annual fee will remain unchanged at $15,000. The Board has chosen to make the price of the proposed Service the same as the price of the existing Inter-Dealer Service.

[26] Bloomberg.

[27] 17 CFR 200.30–3(a)(12).

TENNESSEE VALLEY AUTHORITY

Sunshine Act Meeting

TIME AND DATE: 9 a.m. (EDT), July 15, 1998.

PLACE: East Tennessee State University, D.P. Culp University Center Ballroom Left, Southwest Boundary Road, Johnson City, Tennessee.

STATUS: Open.

Agenda

Approval of minutes of meeting held on June 18, 1998.

New Business

B—Purchase Award

B1. Contract with CEC Alsthom to design, manufacture, and install high-pressure turbine capacity upgrades for Bull Run, Paradise, and Widows Creek Fossil Plants.

B2. Contract with ABB Power Generation to design, manufacture, and install high-pressure turbine capacity upgrades for Cumberland Fossil Plant.

E—Real Property Transactions

E1. Nineteen-year commercial recreation lease of the May Springs Recreation Area to Claudia Ann Holbrook, d/b/a as Greenlee Campground, R.V. & Marine, affecting approximately 104 acres of lands on Cherokee Lake in Grainger County, Tennessee (Tract No. XCK–580L).

E2. Nineteen-year commercial recreation lease to John Cooper and Greg Yarbrough affecting 10.78 acres of land on Guntersville Lake, Jackson County, Alabama (Tract No. XGR–748L), for development of Wood Yard Marina and amendment of the Guntersville Reservoir Land Management Plan (Tract No. XGR–105PT) to change the allocated use from barge terminal to commercial recreation.

E3. Sale of a permanent easement to D.L. Hutson for a road, affecting 0.5 acre of land on Norris Lake in Campbell County, Tennessee (Tract No. XNR–904H).

F—Unclassified

F1. Contract with Zurich—American Insurance Group for Workers' Compensation employer's liability, and general liability insurance for the owner-controlled insurance program.

Information Items

1. Amendments to make certain changes to resolutions on March 2, 1998, relating to the sale of the Tennessee Valley Authority Power Bonds.

2. Delegation of authority to the Vice President, Fuel Supply and Engineering, or a designated representative, to modify three coal contracts (Sextet Mining Company, Warrier Coal Corporation, and Peabody COALSALES Company) resulting from renegotiation under each contract's reopener provision.

3. Grant of permanent easements to the City of Chattanooga, Tennessee, for the expansion of the Chattanooga/Hamilton County Convention and Trade Center and a proposed conferencing center (Tract No. XCOFC–3E) (approximately 1.58 acres) and Tract No. XTCOFC–8E (approximately 0.76 acre).

4. TVA Contribution to the TVA Retirement System for Fiscal Year 1999.

5. TVA retiree medical contributions for persons covered by the Civil Service Retirement System and the Federal Employees Retirement System.

6. Amendments to the Rules and Regulations of the TVA Retirement System and the provision of the TVA Savings and Deferral Retirement Plan (401(k) Plan).

7. Grant of a permanent easement to Rhea County Economic and Tourism Council, Inc, for the construction, operation, and maintenance of a building, affecting approximately 1.90 acres of land on Chickamauga Lake in Rhea County, Tennessee (Tract No. XTCR–194B).

8. Contract with Mee Industries Incorporated to design, furnish, and install fogging evaporative inlet cooling systems for the entire fleet of 48 combustion turbines.

For more information: Please call TVA Public Relations at (423) 632–6000, Knoxville, Tennessee. Information is also available at TVA's Washington Office (202) 898–2999.

Dated: July 8, 1998.

Edward S. Christenbury,

General Counsel and Secretary.

[FR Doc. 98–18673 Filed 7–9–98; 8:48 am]

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Federal Aviation Administration

[Docket No. OST 98–4025]

Request for Public Comment on Competitive Issues Affecting the Domestic Airline Industry

AGENCY: Office of the Secretary, Federal Aviation Administration, United States Department of Transportation.

ACTION: Request for public comment.

SUMMARY: The Department of Transportation is gathering information on airport practices and whether they may affect competition among air carriers. We intend to meet with airport and airline professional associations and other interested participants, review data and information provided by industry organizations, review of comments filed in this docket, and use other means as appropriate. Specifically, we seek to determine: (1) Whether airports have used Passenger Facility Charges in ways that have enhanced competition; (2) whether the types of issues raised in complaints to the Department regarding airport practices have prevented competition among air carriers; (3) whether leasing agreements and financing arrangements at airports limit access and thus competition; and (4) whether airport planning, development, and commercial practices limit access.

DATES: Comments should be received by September 1, 1998. Comments that are received after that date will be considered to the extent possible.

ADDRESSES: Comments should be sent to: Docket Clerk, Docket No. OST–98–4025, Room PL–401, United States Department of Transportation, 400 7th Street, SW, Washington DC, 20590.

FOR FURTHER INFORMATION CONTACT: Please contact James New (202–366–4868) or Larry Phillips (202–366–4382) for additional information on the scope of the Department's study or the name of the individual in DOT who is in the best position to answer your questions. A copy of this Notice can be obtained via the World Wide Web at: http://www.dot.gov/ost/aviation/. Comments placed in the docket will be available for viewing on the Internet.

SUPPLEMENTARY INFORMATION: Deregulation of the domestic airline industry has resulted in enormous benefits for the traveling public. Average air fares (adjusted for inflation) have declined approximately one-third since 1978, and airline service has improved in the vast majority of markets. Despite the overall success of deregulation, however, questions remain as to whether certain conditions and institutional arrangements are preventing the industry from being as competitive as it could be. For example, several studies, including those performed by DOT staff, have found fare premiums at certain airports where market concentration is high and where new entrant air carriers have either not attempted or have been largely unsuccessful in establishing a significant market presence. In other instances, new entrant air carriers have encountered problems in gaining access to the range of airport facilities that would allow them to challenge incumbent air carriers.

Competition is a dynamic process, especially in the airline industry. Competition works best, however, when carriers are able to enter and exit markets in response to changing market conditions. Air carriers are only able to raise fares above competitive levels when competitors are unable to enter a market or to expand service. We recognize that the ability of an air carrier to provide new service at an airport depends on numerous factors, including the expected growth in passenger demand, the ability to gain access to gates and other critical facilities, the cost and marketing advantages incumbent air carriers enjoy, and the size of the irreversible (''sunk'') investment an entrant would incur if it were forced to withdraw from the market.

Our objective is to gather information and data about current market conditions at airports. We are not investigating compliance or judging business practices. We welcome comments from all interested parties, including state and local officials, airport operators, air carriers, academics, financial experts, and the traveling public. Our goal is to have a final report completed by February 1999.

We are interested in obtaining information that would help us answer the following questions: (1) What is the exact nature of the airport (landside) constraints air carriers have encountered when attempting to enter a market or expand service? (2) Have these constraints been so significant as to preclude entry at certain airports? (3) What is the exact nature and competitive significance of the complaints that have been raised against current airport practices? (4) Do leasing practices and financing agreements at airports limit access and discourage entry? (5) Are airport financing practices