public interest.[16] In addition, the Commission believes that the proposed rule change does not impose any burden on competition that is not necessary or appropriate to the purposes of Section 6 of the Act.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[17] that the proposed rule change (SR–PCX–97–21), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[18]

Margaret M. McFarland,

Deputy Secretary.

[FR Doc. 98–3999 Filed 2–17–98; 8:45 am]

BILLING CODE 8010–01–M

[16] In approving these rules, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. § 78c(f).

[17] 15 U.S.C. 78s(b)(2).

[18] 17 CFR 200.30–3(a)(12).

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket No. 301–100]

Determinations Under Section 304 of the Trade Act of 1974: European Communities' Banana Regime

AGENCY: Office of the United States Trade Representative.

ACTION: Notice of determinations, termination and monitoring.

SUMMARY: The United States Trade Representative (USTR) has determined that certain acts, policies and practices of the European Communities (''EC'') that discriminate against U.S. banana marketing companies and distort international banana trade violate, or otherwise deny benefits to which the United States is entitled under, the General Agreement on Tariffs and Trade (GATT) 1994 and the General Agreement on Trade in Services (GATS). This determination is based on the report of a dispute settlement panel convened under the auspices of the World Trade Organization (WTO) at the request of the United States, Ecuador, Guatemala, Honduras, and Mexico and the report of the WTO Appellate Body reviewing the panel report. The Appellate Body report and the panel report, as modified by the Appellate Body report, (''the WTO reports'') were adopted by the WTO Dispute Settlement Body (DSB) on September 25, 1997. Following the adoption of the reports by the DSB and during a WTO arbitration hearing convened on December 17, 1997 to establish ''the reasonable period of time'' for the EC to implement the WTO reports, the EC stated its intention to comply with its international obligations and to implement all the rulings and recommendations in the WTO reports within a ''reasonable period of time,'' that is, by January 1, 1999. In light of the foregoing, the USTR will not take action under section 301 of the Trade Act of 1974 (''the Trade Act'') at this time and has terminated this investigation. However, the USTR will monitor the EC's implementation of the WTO reports, and will take action under section 301(a) of the Trade Act if the EC does not come into compliance.

EFFECTIVE DATE: February 10, 1998.

ADDRESSES: 600 17th Street, NW., Washington, DC 20508.

FOR FURTHER INFORMATION CONTACT: Rachel Shub, Associate General Counsel (202) 395–7305; William Kane, Associate General Counsel (202) 395–6800; or Ralph Ives, Deputy Assistant U.S. Trade Representative, (202) 395–3320.

SUPPLEMENTARY INFORMATION: On September 27, 1995, the USTR initiated an investigation under section 302(b) of the Trade Act (19 U.S.C. 2412(b)) regarding the EC's regime for the importation, sale and distribution of bananas and requested public comment on the issues raised in the investigation and the determinations to be made under section 304 of the Trade Act. 60 FR 52026 of October 4, 1995. This investigation specially concerned EC Council Regulation No. 404/93 and related measures distorting international banana trade and discriminating against U.S. marketing companies importing bananas from Latin America, including a restrictive and discriminatory licensing scheme designed to transfer market share in the wholesale distribution sector from U.S. banana marketing firms to firms of EC or African, Caribbean and Pacific (''ACP'') nationality.

As required under section 303(a) of the Trade Act, the United States held consultations with the EC under the procedures of the WTO Understanding on Rules and Procedures Governing the Settlement of Disputes (DSU). After holding a first set of consultations with the EC on October 26, 1995, the United States and the governments of Guatemala, Honduras and Mexico decided to delay the request for a dispute settlement panel until Ecuador, the world's largest banana exporter, had completed its accession and could join the dispute settlement proceeding. Pursuant to a new request filed jointly by the governments of Ecuador, Guatemala, Honduras, Mexico and the United States (''Complaining parties''), a second set of WTO consultations with the EC was held on March 14, 1996. A dispute settlement panel was established on May 8, 1996.

Pursuant to Section 304(a)(1)(A) of the Trade Act (19 U.S.C. 2414(a)(1)(A)), the USTR must determine in this case whether any act, policy or practice of the EC violates, or otherwise denies benefits to which the United States is entitled under, any trade agreement. If that determination is affirmative, the USTR must take action under section 301 of the Trade Act (19 USC 2411), subject to the specific direction of the President, if any, unless the USTR finds that one of the circumstances set forth in section 301(a)(2)(B) exists.

Reasons for Determinations

(1) EU Acts, Policies and Practices

The WTO panel in this case circulated its report on May 22, 1997. It included numerous findings that the EC banana regime is inconsistent with the EC's WTO obligations. The EC appealed all of the panel's adverse findings, and the Complaining Parties cross-appealed three. On September 9, 1997, the Appellate Body issued its report confirming all the major panel findings against the EC regime, and reversing the panel report on two issues that had been decided in the EC's favor (agreeing with the Complaining parties). On September 25, 1997, the DSB adopted the Appellate Body and the panel report (as modified by the Appellate Body report). The WTO reports include findings that the following EC measures violate the EC's obligations under various provisions of the GATT 1994 and/or the GATS: The EC's discriminatory allocation of shares of its market to certain ACP countries and to certain countries signatory to the Banana Framework Agreement; (2) the EC's discriminatory rules for reallocating annual country shares in the event of a country's shortfall; (3) the EC's discriminatory distribution to EC and ACP banana distribution companies of ''Category B'' licenses to import bananas from non-EC, non-ACP countries (mainly Latin America); (4) the EC's requirements for obtaining licenses to import from Latin America, which impose burdens not imposed on imports from ACP counties; (5) the EC's distribution of licenses to ripeners in the EC, which discriminates against U.S. and Latin America firms in favor of EC firms; (6) the EC's discriminatory export certificate requirements; and (7) the EC's distribution to EC and ACP banana distribution companies of additional licenses, so-called ''hurricane licenses,'' to import from Latin America. (The Complaining parties did not challenge

the EC's preferential tariffs for ''traditional'' ACP bananas.)

Thus, based on the results of the WTO dispute settlement proceedings, the public comments received and appropriate consultations, the USTR has determined that certain acts, policies and practices of the EC violate, or otherwise deny benefits to which the United States is entitled under, GATT 1994 and the GATS.

(2) U.S. Action

At a meeting of the DSB on October 16, 1997, the EC stated that it would ''fully respect its international obligations with regard to this matter'' and would require a ''reasonable period of time to do so.'' On December 17, 1997, at a WTO arbitration hearing requested by the Complaining parties to determine the ''reasonable period of time'' pursuant to Article 21.3 of the DSU, the EC made it clear that the ''reasonable period of time'' it requested, i.e., until January 1, 1999, is for the purpose of implementing all the recommendations and ruling of the DSB adopted on September 25. On January 7, 1998, the WTO-appointed arbitrator circulated his determination that the period until January 1, 1999, would be the ''reasonable period of time'' for the EC to implement the DSB rulings and recommendations.

On the basis of the foregoing, the USTR finds that the EC's undertaking to implement all of the rulings and recommendations of the WTO reports within the established reasonable period of time pursuant to Article 21.3 of the DSU constitute for the purposes of section 301(a)(2)(B)(i) the taking of satisfactory measures to grant the rights of the United States under the GATT 1994 and GATS. Therefore, pursuant to section 301(a)(2) the USTR will not take action under section 301 of the Trade Act at this time and has terminated this investigation. However, pursuant to section 306 of the Trade Act, the USTR will monitor the EC's implementation of the WTO reports and will take action under section 301(a) of the Trade Act if the EC does not come into compliance.

Irving A. Williamson,

Chairman, Section 301 Committee.

[FR Doc. 98–3919 Filed 2–17–98; 8:45 am]

BILLING CODE 3190–01–M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements Agency Information Collection Activity Under OMB Review

AGENCY: Office of the Secretary, DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (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 describe the nature of the information collections and their expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following information collection was published on July 24, 1997 [62 FR 39886].

DATES: Comments must be submitted on or before March 20, 1998.

FOR FURTHER INFORMATION CONTACT: Edward Kosek, NHTSA Information Collection Clearance Officer at (202) 366–2589.

SUPPLEMENTARY INFORMATION:

National Highway Traffic Safety Administration (NHTSA)

Title: Surveys and Analysis of Consumer Information on the Domestic Content of New Cars and Light Trucks.

OMB No.: 2127–NEW.

Type of Request: Approval of a New Information Collection.

Affected Public: Consumers, vehicle dealers and manufacturers.

Abstract: NHTSA will conduct three surveys to collect information from potential and actual purchasers of new passenger cars, light trucks, and multipurpose passenger vehicles; new vehicle dealers; and domestic and foreign-based manufacturers of these vehicles.

Estimated Annual Burden Hours: 200 hours.

Estimated Number of Respondents: 925.

Need: Use of the information—under Executive Order 12866, ''Regulatory Planning and Review'' NHTSA is required to conduct periodic evaluations to assess the effectiveness of its existing regulations and programs. Since this regulation has been in effect for at least a full year, NHTSA intends to collect data through the administration of three surveys, to evaluate the effectiveness of the American Automobile Labeling Act.

ADDRESSES: Send comments, within 30 days, to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725–17th Street, NW., Washington, DC 20503, Attention DOT Desk Officer. Comments are invited on: whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on February 11, 1998.

Vanester M. Williams,

Clearance Officer, United States Department of Transportation.

[FR Doc. 98–4039 Filed 2–17–98; 8:45 am]

BILLING CODE 4910–62–P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements; Agency Information Collection Activity Under OMB Review

AGENCY: Office of the Secretary, DOT.

ACTION: Notice and request for comments.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), this notice announces that the Information Collection (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 burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on September 30, 1997, [62 FR 51175–51176].

DATES: Comments must be submitted on or before March 20, 1998.

FOR FURTHER INFORMATION CONTACT: Judith Street, ABC–100; Federal Aviation Administration; 800 Independence Avenue, SW., Washington, DC 20591; Telephone number (202) 267–9895.

SUPPLEMENTARY INFORMATION:

Federal Aviation Administration (FAA)

Title: Notice of Landing Area Proposal.

OMB Control Number: 2120–0036.