

TABLE 2—LIST OF FISHERIES COMMERCIAL FISHERIES IN THE ATLANTIC OCEAN, GULF OF MEXICO, AND CARIBBEAN—Continued

Fishery Description	Estimated # of vessels/persons	Marine mammal species and stocks incidentally injured and killed
Gulf of Mexico blue crab trap/pot	4,113	Bottlenose dolphin, Western GMX coastal Bottlenose dolphin, Northern GMX coastal Bottlenose dolphin, Eastern GMX coastal Bottlenose dolphin, GMX Bay, Sound, & Estuarine* West Indian manatee, FL*+
Gulf of Mexico mixed species trap/pot	unknown	None documented
Mid-Atlantic mixed species trap/pot	unknown	Humpback whale, Gulf of Maine Minke whale, Canadian east coast Harbor porpoise, GM/BF
Southeastern U.S. Atlantic, Gulf of Mexico golden crab trap/pot	10	None documented
Southeastern U.S. Atlantic, Gulf of Mexico stone crab trap/pot	4,453	None documented
U.S. Mid-Atlantic eel trap/pot	>700	None documented
U.S. Mid-Atlantic and Southeast U.S. Atlantic black sea bass trap/pot.	30	None documented
STOP SEINE/WEIR/POUND NET FISHERIES:		
Gulf of Maine herring and Atlantic mackerel stop seine/weir	50	North Atlantic right whale, WNA* Humpback whale, WNA*+ Minke whale, Canadian east coast Harbor porpoise, GME/BF* Harbor seal, WNA Gray seal, Northwest North Atlantic
U.S. Mid-Atlantic crab stop seine/weir	2,600	None documented
U.S. Mid-Atlantic mixed species stop seine/weir/ pound net (except the North Carolina roe mullet stop net).	751	None documented
DREDGE FISHERIES:		
Gulf of Maine mussel	>50	None documented
Gulf of Maine, U.S. Mid-Atlantic sea scallop dredge	233	None documented
U.S. Mid-Atlantic/Gulf of Mexico oyster	7,000	None documented
U.S. Mid-Atlantic offshore surf clam and quahog dredge	100	None documented
HAUL/BEACH SEINE FISHERIES:		
Caribbean haul/beach seine	15	West Indian manatee, Antillean
Gulf of Mexico haul/beach seine	unknown	None documented
Southeastern U.S. Atlantic, haul/beach seine	25	None documented
DIVE, HAND/MECHANICAL COLLECTION FISHERIES:		
Atlantic Ocean, Gulf of Mexico, Caribbean shellfish dive, hand/mechanical collection.	20,000	None documented
Gulf of Maine urchin dive, hand/mechanical collection	>50	None documented
Gulf of Mexico, Southeast Atlantic, Mid-Atlantic, and Caribbean cast net.	unknown	None documented
COMMERCIAL PASSENGER FISHING VESSEL (CHARTER BOAT) FISHERIES:		
Atlantic Ocean, Gulf of Mexico, Caribbean commercial passenger fishing vessel.	4,000	None documented

* Marine mammal stock is strategic.

+ Stock is listed as threatened or endangered under the ESA or as depleted under the MMPA. List of Abbreviations Used in Table 2 FL - Florida; GA - Georgia; GME/BF - Gulf of Maine/Bay of Fundy; GMX - Gulf of Mexico; NC - North Carolina; SC - South Carolina; TX - Texas; WNA - Western North Atlantic

Dated: January 10, 2002.

Samuel W. McKeen,

Acting Assistant Administrator, national Marine Fisheries Service.

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COMMODITY FUTURES TRADING COMMISSION

Recognition of Multilateral Clearing Organizations

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice and order.

SUMMARY: The Commodity Futures Trading Commission ("Commission") is issuing an Order pursuant to section 409(b)(3) of the Federal Deposit Insurance Corporation Improvement Act ("FDICIA"). Section 409 provides that the Commission (or one of several other authorized U.S. financial regulators) may determine that the supervision by a foreign financial regulator of a multilateral clearing organization for over-the-counter derivative instruments satisfies appropriate standards. The Commission is issuing this Order pursuant to section 409(b)(3) of FDICIA with respect to the Norwegian Banking, Insurance and Securities Commission

and its supervision of NOS Clearing ASA, a Norwegian clearing house.

EFFECTIVE DATE: January 11, 2002.

FOR FURTHER INFORMATION CONTACT: Andrew V. Chapin, Staff Attorney, Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581. Telephone: (202) 418-5430.

SUPPLEMENTARY INFORMATION: The Commission has issued the following Order:

Order Issued Pursuant to Section 409 of the Federal Deposit Insurance Corporation Improvement Act Regarding the Multilateral Clearing Activities of NOS Clearing ASA in Connection With Transactions Entered Into on the International Maritime Exchange

On December 21, 2000, the President signed into law the Commodity Futures Modernization Act ("CFMA"), which substantially revised the Commodity Exchange Act ("CEA") and other federal statutes, including FDICIA.¹ In particular, new section 409 of FDICIA provides that a clearing organization may operate a multilateral clearing organization ("MCO")² for over-the-counter derivatives instruments ("OTC derivatives")³ if, among other alternatives, it is supervised by a foreign financial regulator that the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Securities and Exchange Commission, or the Commission, as applicable, has determined satisfies appropriate standards.

NOS Clearing ASA ("NOS") has requested that the Commission determine that the oversight of its activities by the Norwegian Banking, Insurance and Securities Commission ("BISC") satisfies the criteria for operating as an MCO set forth in section 409(b)(3) of FDICIA.⁴ NOS intends to operate as an MCO with respect to OTC derivatives transactions to be executed on the International Maritime Exchange ("IMAREX").⁵ IMAREX operates an electronic trading facility for cash-

settled futures contracts for the transportation of maritime freight.

In its request, NOS provided the Commission with a detailed description of the Norwegian regulatory program applicable to clearing organizations along with English translations of the relevant Norwegian statutes and regulations. NOS also provided the Commission with information comparing the regulatory requirements applicable to NOS and the regulatory requirements applicable to derivatives clearing organizations ("DCOs") in the U.S., as set forth in Part 39 of the Commission's rules.⁶ The Commission also evaluated the oversight activities undertaken by BISC in the context of the Principles and Objectives of Securities Regulation issued by the International Organization of Securities Commissions.

In support of NOS's request for relief, BISC confirmed that:

- BISC is authorized under the Norwegian Securities Trading Act and the Financial Supervision Act to supervise the clearing of financial instruments by persons located in Norway and has the ability to enforce compliance with the applicable laws, rules and regulations;⁷
- Clearing in Norway of financial derivatives, including commodity derivatives, as defined in the Securities Trading Act,⁸ as well as financial forward contracts, options or swaps, may be conducted only by a clearing house with authorization from the Norwegian Ministry of Finance, and NOS Clearing ASA has received such authorization;
- Trading on IMAREX that is cleared by NOS is subject to regulatory oversight by BISC;
- BISC is a member of IOSCO, has adopted IOSCO's Principles and Objectives of Securities Regulation, and has established systems consistent with those Principles and Objectives; and
- BISC has the ability and undertakes to share with the Commodity Futures Trading Commission, upon request, information in its possession regarding U.S. persons using NOS as a clearing

facility in connection with contracts listed for trading on IMAREX and to otherwise cooperate with the CFTC, subject to Norwegian law.⁹

Based upon the information and materials submitted by NOS, and the representations made by BISC, the Commission has determined that the supervision by BISC of an MCO for OTC derivatives operated by NOS satisfies the criteria set forth in section 409(b)(3) of FDICIA. The Commission has not, however, made any independent investigation or assessment of the Norwegian regulatory program applicable to NOS and its clearing activities. Any material changes or omissions in the facts and circumstances pursuant to which this Order is issued might require the Commission to reconsider this matter.

Issued in Washington, DC on January 11, 2002.

Jean A. Webb,

Secretary of the Commission.

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CONSUMER PRODUCT SAFETY COMMISSION

Petition Requesting That ASTM F400-00, Safety Standard for Lighters, Be Adopted as a Consumer Product Safety Standard

AGENCY: Consumer Product Safety Commission.

ACTION: Notice.

SUMMARY: The Commission has received a petition (CP 02-1) requesting that the Commission adopt a voluntary standard for cigarette lighters, ASTM F400-00, as a consumer product safety standard. The Commission solicits written comments concerning the petition.

DATES: The Office of the Secretary must receive comments on the petition by March 18, 2002.

ADDRESSES: Comments, preferably in five copies, on the petition should be mailed to the Office of the Secretary, Consumer Product Safety Commission, Washington, DC 20207, telephone (301) 504-0800, or delivered to the Office of the Secretary, Room 501, 4330 East-West Highway, Bethesda, Maryland 20814. Comments may also be filed by telefacsimile to (301) 504-0127 or by e-mail to cpsc-os@cpsc.gov. Comments should be captioned "Petition CP 02-1,

¹ See Appendix E of Pub. L. 106-554, 114 Stat. 2763 (2000).

² Section 408(1) of FDICIA defines MCO to mean "a system utilized by more than [two] participants in which the bilateral credit exposures of participants arising from the transactions cleared are effectively eliminated and replaced by a system of guarantees, insurance, or mutualized risk of loss."

³ Section 408(2) of FDICIA defines over-the-counter derivative instrument to include any agreement, contract, or transaction exempt under section 2(h) of the CEA.

⁴ Letter from Joshua M. Cohn, Esq., Allen & Overy, counsel to NOS, to Jean Webb, Secretary, Commodity Futures Trading Commission, dated December 21, 2001, with exhibits.

⁵ IMAREX filed a notification with the Commission indicating its intent to operate an electronic trading facility in reliance on the exemption set forth in section 2(h)(3) of the CEA. In accordance with the notification requirement applicable to section 2(h)(3) electronic trading facilities, IMAREX identified NOS as the MCO to which IMAREX will transmit transaction data for the purpose of facilitating clearance and settlement of transactions. IMAREX commenced trading on November 2, 2001.

⁶ See 66 FR 45604 (August 29, 2001). Part 39 of the Commission's rules stipulates the form and provides guidance for what should be included in applications for DCO registration. Part 39 also addresses ongoing compliance by DCOs with the core principles and other provisions of the CEA and rules thereunder. The guidance set forth in Part 39 merely illustrates the manner in which a clearing organization may meet a core principle and is not intended to be a mandatory checklist.

⁷ See Act on Securities Trading, No. 79 of 19 June 1997 ("Securities Trading Act"); Act on the Supervision of Credit Institutions, Insurance Companies and Securities Trading of 1956 ("Financial Supervision Act"), paragraph 1 No. 13.

⁸ See Securities Trading Act, section 1-2 paragraph 2 No. 8.

⁹ See Act of 10 February 1967 Relating to Procedure in Cases Concerning the Public Administration; Act of 19 June 1970 no. 69 on Public Access to Documents in the Public Administration; Financial Supervision Act.