

Automated Data Collection: None.

Description of Respondents: State, local or tribal government; individuals or households; business or other for-profit institutions; not-for-profit institutions; farms; and Federal government.

Estimated Average Number of Respondents: 11 respondents.

Estimated Average Number of Responses: Once per respondent.

Estimated Average Burden Hours Per Response: .5 hours.

Estimated Annual Reporting Burden: 5.5 hours.

By the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

Dated: March 31, 2004.

Ben Henson,

Executive Director.

[FR Doc. 04-7669 Filed 4-5-04; 8:45 am]

BILLING CODE 6700-01-P

FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

Appraisal Subcommittee; 60 Day Notice of Intent To Request Emergency Reinstatement of Collection of Information; Opportunity for Public Comment

AGENCY: Appraisal Subcommittee, Federal Financial Institutions Examination Council.

ACTION: Notice of intent to request from the Office of Management and Budget ("OMB") emergency reinstatement for six months of a previously approved collection of information and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 and 5 CFR Part 1320, Reporting and Recordkeeping Requirements, the Appraisal Subcommittee of the Federal Financial Institutions Examination Council ("ASC") is soliciting comments on the need for the collection of information contained in 12 CFR Part 1102, Subpart C, Rules Pertaining to the Privacy of Individuals and Systems of Records Maintained by the Appraisal Subcommittee. The ASC also requests comments on the practical utility of the collection of information; the accuracy of the burden hour estimate; ways to enhance the quality, utility, and clarity of the information to be collected; and ways to minimize the burden to respondents, including use of automated information collection techniques or other forms of information technology.

DATES: Comments on this information collection must be received on or before June 7, 2004.

ADDRESSES: Send comments to Ben Henson, Executive Director, Appraisal Subcommittee, 2000 K Street, NW., Suite 310, Washington, DC 20006.

FOR FURTHER INFORMATION CONTACT: Marc L. Weinberg, General Counsel, Appraisal Subcommittee, at 2000 K Street, NW., Suite 310, Washington, DC 20006 or 202-293-6250.

SUPPLEMENTARY INFORMATION:

Title: 12 CFR part 1102, subpart C; Rules Pertaining to the Privacy of Individuals and Systems of Records Maintained by the Appraisal Subcommittee.

ASC Form Number: None.

OMB Number: 3139-0005.

Expiration Date: October 2004 (specific date to be determined at time of OMB emergency approval).

Type of Request: Emergency reinstatement.

Description of Need: The information sets out detailed procedures implementing the Privacy Act of 1974, as amended. 12 U.S.C. 552a.

Automated Data Collection: None.

Description of Respondents: State, local or tribal government; individuals or households; not-for-profit institutions; farms; business or other for-profit; and Federal government.

Estimated Average Number of Responses: 4 respondents.

Estimated Average Number of Responses: Once per respondent.

Estimated Average Burden Hours Per Response: 4.25 hours.

Estimated Annual Reporting Burden: 17 hours.

By the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

Dated: March 31, 2004.

Ben Henson,

Executive Director.

[FR Doc. 04-7670 Filed 4-5-04; 8:45 am]

BILLING CODE 6700-01-P

FEDERAL MARITIME COMMISSION

[Docket No. 98-14]

Shipping Restrictions, Requirements and Practices of the People's Republic of China

AGENCY: Federal Maritime Commission.

ACTION: Notice of inquiry.

SUMMARY: The Federal Maritime Commission is seeking comments from the shipping public on the current status of shipping in the U.S. trade with

the People's Republic of China ("PRC") and the effects of the U.S.-China bilateral Maritime Agreement signed on December 8, 2003. Specifically, the Commission seeks information on whether anticipated improvements in the ability of non-Chinese ocean carriers and non-vessel-operating common carriers to conduct operations in the U.S. trade with China have occurred. Interested parties, including shippers, ocean transportation intermediaries, vessel operators and others in the shipping industry, are invited to comment.

DATES: Submit an original and 15 copies of comments (paper), or e-mail comments as an attachment in WordPerfect 10, Microsoft Word 2000, or earlier versions of these applications, no later than June 1, 2004. Requests for meetings to make oral presentations to individual Commissioners must be received, and the meetings completed, by this date as well.

ADDRESSES: Send comments to: Bryant L. VanBrakle, Secretary, Federal Maritime Commission, 800 North Capitol Street, NW., Washington, DC 20573-0001, (202) 523-5725, secretary@fmc.gov.

FOR FURTHER INFORMATION CONTACT: Amy W. Larson, General Counsel, Federal Maritime Commission, 800 North Capitol Street, NW., Washington, DC 20573-0001, (202) 523-5740, generalcounsel@fmc.gov.

SUPPLEMENTARY INFORMATION: This proceeding to investigate potentially restrictive practices in the U.S./China trade was initiated by the Federal Maritime Commission ("Commission" or "FMC") on August 12, 1998, with the issuance of Information Demand Orders on U.S. and Chinese carriers and a Notice of Inquiry to the shipping public generally.¹ *Shipping Restrictions, Requirements and Practices of the People's Republic of China*, 63 FR 44259 (August 18, 1998). The information collected was supplemented through Further Information Demand Orders issued on December 2, 1999, and February 8, 2000, to Maersk/Sea-Land and China Shipping Container Lines ("CSCL"), and Notices of Inquiry issued on March 12 and June 28, 2002. 67 FR 11695 (March 15, 2002); 67 FR 4483 (July 4, 2002).

Among the potentially restrictive practices addressed in the Commission's orders were:

¹ Those orders were directed to Sea-Land, American President Lines, China Ocean Shipping (Group) Company ("COSCO") and China National Foreign Trade and Transportation Co. ("Sinotrans").

- The prohibition of branch offices on non-Chinese vessel operators in locations other than port cities at which they or their carrier partners have regular vessel calls, and the resulting inability to issue through bills of lading for carriage originating in or destined for inland points in China to directly serve inland customers;

- Limitation of vessel agency operations to Chinese state-owned entities, thus requiring non-Chinese liner operators to employ vessel agent subsidiaries of their Chinese competitors; and

- Possible adverse effects of the Chinese Regulation on International Maritime Transport ("RIMT") and final rules implementing the RIMT issued December 25, 2002, particularly on the ability of non-vessel-operating common carriers ("NVOCCs") to do business in China.

The diplomatic negotiations that continued while the Commission considered the issues in this proceeding have resulted in the signing of a bilateral Maritime Agreement ("Agreement") and Memorandum of Consultations signed by U.S. Secretary of Transportation Norman Y. Mineta and PRC Minister of Communications Zhang Chunxian on December 8, 2003. That Agreement, characterized by Secretary Mineta as one of the most far-reaching agreements in the history of U.S.-China maritime relations, appears to provide potentially significant relief from the restrictive practices raised before the Commission in this proceeding.

With respect to the geographic restrictions on vessel operating carriers' branch Offices, Parts I and II of the Annex to the Agreement provide:

Shipping companies of each Party, as well as their subsidiaries, affiliates and joint ventures, have the right to establish and maintain *any number of branch offices* in the territory of the other party * * * *without geographic limitation* * * * (emphasis added).

With respect to "doing business" restrictions on non-Chinese carriers, the list of the types of services that may be provided by non-Chinese common carriers' branch (or head) offices in China contained in Parts I and II of the Annex to the Agreement appears to be comprehensive of the functions necessary to conduct intermodal as well as port to port international ocean shipping services. These include the ability to:

- Solicit and book cargo;
- Prepare, authenticate, process and issue bills of lading, *including through bills of lading* that are generally

accepted in international maritime transport (emphasis added);

- Assess, collect and remit freight and other charges arising out of their service contracts or tariffs;

- Negotiate and enter into service contracts;

- Contract for truck and rail transport, cargo handling and other ancillary services;

- Quote and publish tariffs;

- Conduct sales and marketing activities;

- Establish office facilities;

- Import and own vehicles and other equipment necessary to their operation;

- Employ local and foreign employees; and

- Conduct multimodal or combined transport activities using commercially customary bills of lading or combined transport documents.

Part II of the Annex to the Agreement also provides that vessel operators may: "*Perform vessel agency services, including customs clearance and inspection, for vessels owned, chartered, or operated by shipping companies*" (emphasis added). Finally, with respect to the NVOCC "bonding" requirements of the RIMT, the Memorandum of Consultations states that:

The Chinese delegation * * * noted its Government's intentions not to require U.S. NVOCCs to make a cash deposit in a Chinese bank, as a prerequisite to apply to the Chinese Ministry of Communications (MOC) to engage in [NVOCC] services between U.S. and Chinese ports, provided that the NVOCC:

1. Is a legal person registered by U.S. authorities;
2. Obtains an FMC license evidencing NVOCC eligibility; and
3. Provides evidence of financial responsibility in the total amount of 800,000 RMB or \$96,000 U.S. (certificate of bond as proof of credit.)

Subsequent to the Agreement's signing, the Commission received separate letters from Maritime Administrator Captain William G. Schubert and Under Secretary of State for Economic, Business, and Agricultural Affairs Alan Larson, describing the Agreement and the process by which the Agreement would enter into force. The Agreement will not enter into force until both parties, *i.e.*, the Government of China and the U.S. Government, take the additional actions outlined in the Memorandum of Consultations. Letter of Captain William G. Schubert to Chairman Steven R. Blust, December 31, 2003 ("Schubert letter"). Completion of these actions will enable the two governments to exchange diplomatic notes confirming that all agreed upon steps have been

completed and that they are satisfied that the Agreement should enter into force.

Actions on the part of the U.S. Government include the Maritime Administrator's commitments to advise the FMC of the significant improvements in the bilateral relationship formalized in the Agreement, share that communication with U.S. shippers and carriers, and encourage a similar positive reaction on their part to the FMC, and action by the U.S. Government to grant relief from certain provisions of the Controlled Carrier Act to Chinese carriers that have pending requests for relief before the FMC.² The actions on the part of the Chinese Government necessary to "harmonize its relevant measure with the Agreement's terms" include making changes to licenses of U.S. shipping companies and container transport service companies to permit them to exercise the rights enumerated in Parts I and II of the Annex to the Agreement.

The letters from the Maritime Administrator and the Under Secretary of State expressed their support for the Chinese carriers' Petitions then pending before the Commission, and encouraged the filing of similar expressions of support by U.S. shippers and carriers. The Commission enabled such parties to convey their views by publication of the Notices providing for an additional comment period in the proceedings on the Petitions. P3-99, *Petition of China Ocean Shipping (Group) Company for a Partial Exemption from the Controlled Carrier Act*, 69 FR 4158-4159 (January 28, 2004); P4-03, *Petition of China Shipping Container Lines Co., Ltd. for Permanent Full Exemption from The First Sentence of Section 9(c) of The Shipping Act of 1984*, 69 FR 4159-4160 (January 28, 2004); and P6-03, *Petition of Sinotrans Container Lines Co., Ltd. (Sinolines) for a Full Exemption from the First Sentence of Section 9(c) of the Shipping Act of 1984, as Amended*, 69 FR 4160-4161 (January 28, 2004). The comment period closed on February 23, 2004. The Commission received numerous comments in support of those Petitions, and none in opposition. The Commission has acted today to grant those Petitions in separate proceedings. Commission action on the Petitions would appear to complete the U.S. Government actions described in the Memorandum of Consultations as necessary to precede the exchange of diplomatic notes that will bring the Agreement into force.

² Only the FMC can act administratively to exempt carriers from the requirements of that law.

The Agreement and the Memorandum of Consultations contain commitments for actions by the Chinese Government that, if implemented, appear likely to resolve all of the major concerns raised in this proceeding. As the Maritime Administrator notes, "China has agreed to significant market opening measures under this Agreement." He further suggests that "dramatic improvement in business operations * * * will come about for U.S. carriers as a result." Schubert letter at 2.

In addition, in order to make it possible to give effect to the provision of the Memorandum of Consultations relating to the furnishing by U.S. NVOCCs of proof of an FMC license and proof of financial responsibility in addition to that required by the FMC, as an alternative to the deposit of cash in a Chinese bank required under the RIMT, the Commission today has amended its rules on proof of financial responsibility. The rules now make it possible for an NVOCC that wishes to participate in the U.S. trade with China to file with the Commission an optional proof of financial responsibility, in the form of a bond rider, to supplement the evidence of financial responsibility required to secure its FMC license. This optional rider would appear to meet the Chinese requirements as provided for in the Memorandum of Consultations.

We are encouraged by these developments and anticipate that the conditions affecting non-Chinese ocean common carriers that led us to initiate this proceeding will either be substantially ameliorated or no longer exist. Moreover, it appears likely at this time that the Commission's rule permitting the filing of the additional bond rider by NVOCCs will provide a satisfactory resolution to that issue.

Nevertheless, we believe that additional information is required in order to determine whether the commitments made by the Chinese are being acted upon and therefore whether discontinuance of this proceeding is appropriate. For example, we believe it will be difficult to ascertain whether NVOCC concerns previously expressed in this proceeding will be adequately addressed until the optional rider authorized today can be made available by the issuers of bonds for U.S. NVOCCs and filed with the Commission and some NVOCCs have successfully obtained licenses to operate in China on the basis of such riders.

Therefore, the Commission is providing an opportunity for the filing of further information, with an extended period for receipt of comments, in this proceeding so that it will be able to verify that U.S. NVOCCs have been able

to secure licenses to operate as NVOCCs in China without making the substantial deposit in a Chinese bank required under the RIMT, and that carrier licenses have been modified as necessary to fully carry out their operations. The Commission encourages companies participating in the U.S. trade with China who are affected by the Agreement to submit comments and, if relevant, supporting documentation. Comments may be submitted at any time during the comment period. Commenters also may wish to file supplemental comments to update information initially submitted. Such comments will assist the Commission in measuring the effects of the Agreement.

Pursuant to Rule 53(a) of the Commission's Rules of Practice and Procedure, 46 CFR 502.53(a), in notice-and-comment rulemakings the Commission may permit interested persons to make oral presentations in addition to filing written comments. The Commission has determined to permit interested persons to make such presentations to individual Commissioners in this proceeding, at the discretion of each Commissioner. Any meeting or meetings shall be completed before the close of the comment period. The summary or transcript of oral presentations will be included in the record and must be submitted to the Secretary of the Commission within five days of the meeting. Interested persons wishing to make an oral presentation should contact the Office of the Secretary to secure contact names and numbers for individual Commissioners.

Upon request, the Commission may hold information submitted in response to this Notice of Inquiry confidential, pursuant to 46 U.S.C. app. 876(h) and 46 U.S.C. app. 1710a(d)(3). The Commission cannot, however, ensure the confidentiality of documents submitted via e-mail due to the nature of such transmissions.

Now therefore, it is ordered, that this Notice of Inquiry be published in the **Federal Register**.

By the Commission.
Bryant L. VanBrakle,
Secretary.
[FR Doc. 04-7783 Filed 4-5-04; 8:45 am]
BILLING CODE 6730-01-P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisition of Shares of Bank or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the office of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than April 21, 2004.

A. Federal Reserve Bank of Chicago
(Patrick Wilder, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Franzen Limited Partnership*, Itasca, Illinois; General Partner Glenn E. Mensching, Jr., Frankfort, Michigan, as trustee of the Glenn E. Mensching Jr., Trust; General Partner Jack E. Mensching, Itasca, Illinois, as trustee of the Jack E. Mensching Trust; and General Partner James R. Mensching, Itasca, Illinois, as trustee of the James R. Mensching Trust, Itasca, Illinois, to retain outstanding voting shares of Itasca Bancorp, Inc., Itasca, Illinois, and thereby indirectly acquire Itasca Bank & Trust Co., Itasca, Illinois.

Board of Governors of the Federal Reserve System, April 1, 2004.

Robert deV. Frierson,
Deputy Secretary of the Board.

[FR Doc. 04-7809 Filed 4-5-04; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies