

information that would "lead to significant financial speculation in the securities markets" (5 U.S.C. 552b(c)(9)(A)(i)). A similar exception to the open meeting format is included in the provision in the Government Securities Act Amendments of 1993 (31 U.S.C. 3121 note) that generally provides for open meetings.

The day before the Committee convenes for its regular quarterly 2-day meeting, the Treasury releases to the public an updated estimate of Treasury borrowing requirements and other background information on the Treasury debt. The Treasury releases to the public each written report of the Committee, and minutes of each meeting prepared by the Treasury employee who attends, at the press conference announcing each midquarter refunding.

Membership consists of 20–25 members who are experts in government securities markets and who are involved in senior positions in debt markets as investors, investment advisors, or as dealers in debt securities. They are appointed by the Committee in consultation with the Treasury. Members must be highly competent, experienced, and actively involved in financial markets. Effort is made to get regional representation so that Committee views are a reasonable proxy for nationwide views. As far as possible, balance between dealers and investors is sought. The membership changes from time to time, reflecting changes in their employment and interests. This provides for a rotation of membership in areas where more than one qualified candidate may be available.

Statement of Public Interest

It is in the public interest to continue the existence of the Treasury Borrowing Advisory Committee of the Public Securities Association. The Secretary of the Treasury, with the concurrence of the General Services Administration, has also approved renewal of the Committee.

Authority for this Committee will expire two years from the date the charter is filed with the appropriate Congressional committees, unless prior to the expiration of its charter, the Committee is renewed.

The Assistant Secretary (Management) has determined that this document is not a major rule as defined in Executive Order 12291 and that a regulatory impact analysis therefore is not required. Neither does this document constitute a rule subject to the Regulatory Flexibility Act (5 U.S.C. Chapter 6).

In accordance with the Federal Advisory Committee Act (5 U.S.C. App.

I), the Department of the Treasury has renewed the charter of the Treasury Borrowing Advisory Committee of the Public Securities Association. The Committee members are:

Daniel S. Ahearn, President, Capital Markets Strategies Co., 50 Congress Street, Ste. 842, Boston, MA 02109

Thomas Bennett, Partner, Miller Anderson & Sherrerd, One Tow Bridge, West Conshohocken, PA 19428

James R. Capra, Principal, Moore Capital Management, 350 Theodore Fremd Avenue, 3rd Floor, Rye, NY 10580

Jon S. Corzine, Senior Partner & Chairman, Goldman, Sachs & Company, 85 Broad Street, New York, NY 10004

Stephen C. Francis, Managing Director, Fischer, Francis, Trees & Watts, Inc., 200 Park Avenue, 46th Fl., New York, NY 10166

Richard Kelly, Chairman of the Board, Aubrey G. Lanston & Co., Inc., One Chase Manhattan Plaza, 53rd Fl., New York, NY 10005

Barbara Kenworthy, Managing Director, of Mutual Funds—Taxable, Prudential Insurance, McCarter Highway, 2 Gateway Center, 7th Floor, Newark, NJ 07102–5029

Mark F. Kessenich, Jr., President, Eastbridge Capital, Inc., 135 East 57th Street, New York, NY 10022

Bruce R. Lakefield, Managing Director, Lehman Brothers, 200 Vesey Street, 9th Fl., New York, NY 10285

Richard D. Lodge, President, Banc One Funds Management Co., 100 East Broad St., 17th Fl., Columbus, OH 43271–0133

Robert D. McKnew, Executive Vice President, Bank of America, 555 California Street, 10th Fl., San Francisco, CA 94104

Daniel T. Napoli, Senior Vice President, Merrill Lynch & Company, 250 Vesey Street, North Tower, World Financial Ctr, 8th Fl., New York, NY 10281

William H. Pike, Managing Director, Chemical Bank, 270 Park Avenue, New York, NY 10017

Marcy Recktenwald, Managing Director, Bankers Trust Company, 1 Appold Street, Broadgate, London EC2A 2HE, England

Richard Roberts, Executive Vice President, Wachovia Bank & Trust Co., N.A., P.O. Box 3099, Winston-Salem, NC 27150

Joseph Rosenberg, President, Lawton General Corporation, 667 Madison Avenue, New York, NY 10021–8087

John C. Sites, Jr., Executive Vice President, Bear Stearns & Company, Inc., 245 Park Avenue, 4th Fl., New York, NY 10167

Morgan B. Stark, Managing Director, Granite Capital International Group, 375 Park Avenue, 18th Floor, New York, NY 10152

Stephen Thieke, Chairman, Market Risk Committee, JP Morgan & Company, Inc., 60 Wall Street, 20th Floor, New York, NY 10260

Craig M. Wardlaw, Executive Vice President, Nations Bank Corporation, Nations Bank Corporate Center, Mail Code NCI 007–0606, Charlotte, NC 28255–0001.

Dated: July 6, 1996.

John D. Hawke, Jr.,

Under Secretary of the Treasury (Domestic Finance).

[FR Doc. 95–16937 Filed 7–10–95; 8:45 am]

BILLING CODE 4810–25–P

Departmental Offices; Debt Management Advisory Committee; Meeting

Notice is hereby given, pursuant to 5 U.S.C. App. 10(a)(2), that a meeting will be held at the U.S. Treasury Department, 15th and Pennsylvania Avenue NW., Washington, DC, on August 1 and 2, 1995, of the following debt management advisory committee: Public Securities Association Treasury Borrowing Advisory Committee

The agenda for the meeting provides for a technical background briefing by Treasury staff on August 1, followed by a charge by the Secretary of the Treasury or his designate that the committee discuss particular issues, and a working session. On August 2, the committee will present a written report of its recommendations.

The background briefing by Treasury staff will be held at 11:30 a.m. Eastern time on August 1 and will be open to the public. The remaining sessions on August 1 and the committee's reporting session on August 2 will be closed to the public, pursuant to 5 U.S.C. App. 10(d).

This notice shall constitute my determination, pursuant to the authority placed in heads of departments by 5 U.S.C. App. 10(d) and vested in me by Treasury Department Order No. 101–05, that the closed portions of the meeting are concerned with information that is exempt from disclosure under 5 U.S.C. 552b(c)(9)(A). The public interest requires that such meetings be closed to the public because the Treasury Department requires frank and full advice from representatives of the financial community prior to making its final decision on major financing operations. Historically, this advice has