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III. Electronic Access

The Pesticide Data Submitters List is available on EPA's World Wide Web (WWW) site on the Internet. The Internet address of EPA's web site is www.epa.gov.

To Access the Data Submitters List from the EPA Home Page, select "Databases and Software". From the next page, select "Media Specific".

The Pesticide Data Submitters List may also be found by searching for the keywords "data submitters list" from the EPA Home Page, or may be accessed directly on the EPA web site, by going directly to the address listed below. Note that this address is case sensitive. <http://www.epa.gov/opppmsd1/datasubmitterslist/index.html>

List of Subjects

Environmental protection, Administrative practice and procedure, Pesticides and pests, Reporting and recordkeeping requirements.

Dated: April 2, 1998.

Linda A. Travers,

Director, Information Resources and Services Division, Office of Pesticide Programs.

[FR Doc. 98-10148 Filed 4-21-98; 8:45 am]

BILLING CODE 6560-50-F

FARM CREDIT ADMINISTRATION

[BM-9-APR-98-02]

Financial Institution Rating System

AGENCY: Farm Credit Administration.

ACTION: Policy statement.

SUMMARY: The Farm Credit Administration (FCA or Agency), through the FCA Board (Board), has adopted at its April 9, 1998, Board meeting a policy statement on its financial institution rating system. The Financial Institution Rating System (FIRS) shall be the rating system used by FCA examiners for evaluating and categorizing the safety and soundness of Farm Credit System (System) institutions on an ongoing, uniform and comprehensive basis. The FIRS will provide valuable information to the Agency for assessing risk and allocating resources based on the safety and soundness of regulated institutions.

EFFECTIVE DATE: April 9, 1998.

FOR FURTHER INFORMATION CONTACT: Andrew D. Jacob, Senior Policy Analyst,

Office of Policy and Analysis, Farm Credit Administration, McLean, Virginia 22102-5090, (703) 883-4498, TDD (703) 883-4444; or Wendy R. Laguarda, Senior Attorney, Office of General Counsel, Farm Credit Administration, McLean, Virginia 22102-5090, (703) 883-4020, TDD (703) 883-4444; or Gregory Yowell, Senior Financial Analyst, Office of Examination, Farm Credit Administration, McLean, Virginia 22102-5090, (703) 883-4483, TDD (703) 883-4444.

SUPPLEMENTARY INFORMATION: The text of the Board's policy statement on the financial institution rating system is set forth below in its entirety.

Policy Statement on the Financial Institution Rating System, BM-9-APR-98-02, FCA-PS-72

Effective Date: April 9, 1998.

Effect on Previous Actions: None.

Source of Authority: Sections 5.9 and 5.17 of the Farm Credit Act of 1971, as amended.

I. Policy

The Financial Institution Rating System (FIRS) shall be the rating system used by Farm Credit Administration (FCA or Agency) examiners for evaluating and categorizing the safety and soundness of Farm Credit System (System) institutions on an ongoing, uniform and comprehensive basis.

The FIRS will provide valuable information to the Agency for assessing risk and allocating resources based on the safety and soundness of regulated institutions. Ratings assigned to regulated institutions will be adjusted periodically so that they accurately reflect the condition of institutions.

II. Standards and Implementation

Based on the conclusions reached in the ongoing examination of an institution's financial, managerial, and operational condition, FCA examiners will assign ratings to each of the six rating factor components and assign a composite rating that reflects the condition and overall safety and soundness of the System institution. These ratings shall be reported to the institution's Board of Directors and Chief Executive Officer.

Component and composite ratings are assigned on a 1 to 5 numerical scale. A 1-rating indicates the strongest performance and management practices and the least degree of supervisory and regulatory concern, while a 5-rating indicates an extremely high, immediate or near-term probability of failure and unsatisfactory management practices and, therefore, the highest degree of concern.

Although each institution has its own examination and supervisory issues and concerns, the FIRS is structured to evaluate all significant financial asset quality and management factors common to all System institutions. Examination criteria for each of the rating components is defined in the FCA Examination Manual which is available to the public. The FCA Examination Manual also incorporates the evaluative criteria under which component and composite ratings are assigned.

Composite Rating

The FIRS provides a general framework for assimilating and evaluating all significant financial, managerial and operational factors to assign a composite rating to each System institution. The composite rating is based on a qualitative and quantitative analysis of the factors comprising each of the following components, the interrelationships among components, and the overall level of concern for those risks that affect a System institution.

The composite rating does not assume a predetermined weight for each component nor does it represent an arithmetic average of assigned component ratings. The weight given to any individual component in determining composite ratings varies depending on the degree of concern associated with the component and the threat posed to the overall safety and soundness of the institution.

Component Ratings

Listed below is a brief description of the FIRS components and the more common evaluative criteria and factors considered under each component.

- **Capital**—A System institution is expected to maintain capital commensurate with the nature and extent of risks to the institution and the ability of management to identify, measure, monitor, and control these risks. The capital component is based on an evaluation of an institution's capacity to absorb losses and provide for future growth. An evaluation of capital relies on many factors such as regulatory capital requirements, trends, portfolio and institutional risk, growth, adequacy of risk funds, management capability, and other factors as appropriate.

- **Assets**—This component is based on an assessment of both the quality of the current portfolio and the quality of the associated management processes that substantially impact the quality of assets. An assessment of assets relies on

many factors such as loan portfolio management, investment portfolio management, loan portfolio trends, risk identification processes, credit administration, allowance for loan losses, and other factors that affect the quality, performance, income producing capacity, and stability of assets.

- **Management**—The management component is based on an assessment of board and management performance against all factors considered necessary to operate the institution within accepted banking practices and in a safe and sound manner in accordance with applicable laws, regulations, and guidelines.

- **Earnings**—This component is based on an evaluation of the quantity, quality, and sustainability of the institution's earning performance. An evaluation of earnings considers factors such as the level of earnings, composition and quality of net income, stability of earnings performance, relationship to portfolio risk, quality of earnings management, and other factors as deemed appropriate.

- **Liquidity**—The liquidity component is based on an evaluation of an institution's capacity to promptly meet the demand for payment of its obligations, fund its loan portfolio, and readily meet the reasonable credit needs of the territory served. An evaluation of liquidity also considers continued access to funding, the existence of secondary sources of liquidity, and other factors as deemed appropriate.

- **Sensitivity**—This component reflects the degree to which changes in interest rates may affect earnings or the market value of an institution's equity. An evaluation of this component considers such factors as the size and complexity of the institution's financial activities, the level of interest rate risk exposure relative to capital and earnings, investment and derivatives activities, management's ability to identify, measure, monitor, project, and control interest rate risk, and other factors as deemed appropriate.

III. Responsibility

It is the responsibility of the Chief Examiner to ensure that the components used to support the composite ratings are reviewed periodically to make certain they reflect the material matters that impact the safety and soundness of institutions. In this respect, the Chief Examiner shall make recommendations to the FCA Board to add or delete components as necessary. Specific evaluative criteria and factors for determining component and composite ratings shall be established by the Chief Examiner and incorporated in the FCA

Examination Manual or by other means as appropriate. The Chief Examiner is responsible for ensuring that ratings assigned to institutions are commensurate with and accurately reflect the risk in the institutions.

IV. Reporting

At least quarterly, the Chief Examiner will provide the FCA Board a report of the composite rating of all FCS institutions.

V. Implementation

System institutions examined after the date this policy is adopted by the FCA Board will be assigned composite and component ratings in accordance with this Policy Statement.

Dated: April 16, 1998.

Floyd Fithian,

Secretary, Farm Credit Administration Board.
[FR Doc. 98-10630 Filed 4-21-98; 8:45 am]

BILLING CODE 6705-01-P

FEDERAL MARITIME COMMISSION

Ocean Freight Forwarder License Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

International Transportation Services,
18610 SE 24th Street, Vancouver, WA 98683, Elizabeth Wilkening, Sole Proprietor

Reliance Shipping Group, Rt. 5 Box 1018, 5353 I-35, Red Oak, TX 75154, Officers: Don McNally, Partner, Gary Childs, Partner

M.A.F.T.A. Inc. d/b/a/ Servicios Maritimos, 11811 North Freeway, Suite 210, Houston, TX 77267, Officers: Roberto L. Stanley, President; Diana M. Stanley, Vice President

Dated: April 16, 1998.

Joseph C. Polking,

Secretary.

[FR Doc. 98-10587 Filed 4-21-98; 8:45 am]

BILLING CODE 6730-01-M

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 owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than May 18, 1998.

A. Federal Reserve Bank of Atlanta
(Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *Premier Bancshares, Inc.*, Atlanta, Georgia; to merge with The Bank Holding Company, Griffin, Georgia, and thereby indirectly acquire The Bank of Spaulding County, Griffin, Georgia, and First Community Bank of Henry County, McDonough, Georgia.

Board of Governors of the Federal Reserve System, April 17, 1998.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 98-10691 Filed 4-21-98; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.