

firm to Cheil Synthetics Inc., (Cheil) and whether the revocation issued or Cheil should apply to Saehan. We have now completed that review. We have determined that Saehan is the successor firm to Cheil. As such, the revocation issued for Cheil applies to Saehan.

EFFECTIVE DATE: January 26, 1998.

FOR FURTHER INFORMATION CONTACT: Michael J. Heaney at (202) 482-4475 or Linda Ludwig at (202) 482-3833, AD/CVD Enforcement Office Eight, Import Administration, International Trade Administration, U.S. Department of Commerce, 14th Street and Constitution Avenue, N.W., Washington, DC 20230.

THE APPLICABLE STATUTE AND REGULATIONS: Unless otherwise indicated, all citations to the statute are references to the provisions effective January 1, 1995, the effective date of the amendments made to the Tariff Act by the Uruguay Round Agreement Act. In addition, unless otherwise indicated, all citations to the Department's regulations are to the regulations codified at 19 CFR part 351 (62 FR 27296).

SUPPLEMENTARY INFORMATION:

Background

On September 29, 1997, Saehan requested that the Department conduct a changed circumstances administrative review pursuant to section 751(b) of the Tariff Act to determine whether Saehan should properly be considered the successor firm to Cheil and if, as such, the revocation issued for Cheil should apply to Saehan. Saehan also requested the Department to publish the preliminary results concurrently with the notice of initiation, pursuant to 19 CFR 351.221(c)(3)(ii). In its request, Saehan notified the Department that on February 28, 1997, Cheil officially changed its corporate name to Saehan, and despite this change in corporate name, the management, production facilities, supplier relationships, and customer base of Saehan are virtually identical to those of the former Cheil. In support of its claim, Saehan submitted documentary evidence demonstrating that Saehan maintained essentially the same management, production facilities, supplier, and customer relationships as Cheil. Citing the Department's determinations in *Sugars and Syrups from Canada; Initiation and Preliminary Results of Changed Circumstances Review*, 61 FR 48885 (Sept. 17, 1996) and *Industrial Phosphoric Acid from Israel; Preliminary Results of Antidumping Duty Changed Circumstances Review*, 58 FR 59010 (Nov. 5, 1993), Saehan claimed that the Department should determine that it is the successor-in-interest to Cheil.

On November 19, 1997, the Department published in the **Federal Register** (62 FR 61801) the notice of initiation and preliminary results of its antidumping duty administrative review of the antidumping duty order of polyethylene terephthalate film, sheet, and strip from the Republic of Korea. We have now completed this changed circumstances review in accordance with section 751(b) of the Tariff Act, as amended (the Act).

Scope of the Review

The merchandise subject to this antidumping duty order are shipments of all gauges of raw, pretreated, or primed polyethylene terephthalate, film, sheet, and strip, whether extruded or coextruded. The films excluded from this review are metallized films, and other finished films that have had at least one of their surfaces modified by the application of a performance-enhancing resinous or inorganic layer of more than 0.00001 inches (0.254 micrometers) thick. Roller transport cleaning film which has at least one of its surfaces modified by the application of SBR latex has also been ruled as not within the scope of the order.

PET film is currently classifiable under Harmonized Tariff Schedule of the United States subheading 3920.62.00.00. The HTS subheading is provided for convenience and customs purposes. The written description of the scope of this order is dispositive.

This changed circumstances administrative review covers Saehan.

Successorship

In considering questions involving successorship, the Department examines several factors including, but not limited to, changes in (1) management, (2) production facilities, (3) supplier relationships, and (4) customer base. See e.g., *Brass Sheet and Strip from Canada; Final Results of Antidumping Duty Administrative Review*, 57 FR 20460 (May 13, 1992). While no one or several of these factors will necessarily provide a dispositive indication, the Department will generally consider the new company to be the successor to the previous company if its resulting operation is essentially the same as its predecessor. See e.g., *Industrial Phosphoric Acid from Israel, Final Results of Changed Circumstances Review*, 59 FR 6944 (February 14, 1994). Thus, if evidence demonstrates that, with respect to the production and sale of the subject merchandise, the new company operates as the same entity as the former company, the Department will treat the successor company the same as the predecessor for purposes of

antidumping liability, e.g., assign the same cash deposit rate, revocation, etc.

We have examined the information provided by Saehan in its September 29, 1997 letter and determined that Saehan is the successor-in-interest to Cheil. The management and organizational structure of the former Cheil has remained intact under Saehan, and there have been no changes in the production facilities, supplier relationships, or customer base. Therefore, we determine that Saehan has maintained the same management, production facilities, supplier relationships, and customer bases as did Cheil. Based upon the foregoing, we determine that the July 5, 1996 revocation issued for Cheil applies to Saehan.

Comments

Although we gave interested parties an opportunity to comment on the preliminary results, none were submitted.

Final Results of Changed Circumstances Review

We determine that Saehan is the successor-in-interest Cheil, and accordingly, the revocation issued for Cheil applies to Saehan. We will notify the U.S. Customs Service of our decision and instruct Customs to liquidate without regard to antidumping duties, merchandise produced by Saehan on or after February 28, 1997, the date on which the corporate name change was legally effected.

This changed circumstances review and notice are in accordance with section 751(b) of the Act, as amended (19 U.S.C. 1675(b)), and 19 CFR 351.216.

Dated: January 16, 1998.

Robert S. LaRussa,

Assistant Secretary for Import Administration.

[FR Doc. 98-1805 Filed 1-23-98; 8:45 am]

BILLING CODE 3510-PS-M

DEPARTMENT OF COMMERCE

International Trade Administration

[A-427-811]

Certain Stainless Steel Wire Rods From France: Preliminary Results of Antidumping Duty Administrative Review

AGENCY: Import Administration, International Trade Administration, Department of Commerce.

ACTION: Notice of Preliminary Results of Antidumping Duty Administrative Review.

SUMMARY: In response to a request by Imphy S.A. and Ugine-Savoie (respondents), the Department of Commerce (the Department) is conducting an administrative review of the antidumping duty order on certain stainless steel wire rods from France. This review covers the above manufacturers/exporters of the subject merchandise to the United States. The period of review (POR) is January 1, 1996 through December 31, 1996.

We preliminarily determine that respondents sold subject merchandise at less than normal value (NV) during the POR. If these preliminary results are adopted in our final results of this administrative review, we will instruct U.S. Customs to assess antidumping duties based on the difference between the export price ("EP") or constructed export price ("CEP") and the NV.

We invite interested parties to comment on these preliminary results. Parties who submit arguments in this proceeding should also submit with the argument (1) A statement of the issue, and (2) a brief (no longer than five pages, including footnotes) summary of the argument.

EFFECTIVE DATE: January 26, 1998.

FOR FURTHER INFORMATION CONTACT: Robert Bolling or Stephen Jacques, AD/CVD Enforcement Group III, Office 9, Import Administration, International Trade Administration, U.S. Department of Commerce, 14th Street and Constitution Avenue, NW., Washington, DC 20230; telephone: (202) 482-3434 or (202) 482-1391, respectively.

SUPPLEMENTARY INFORMATION:

The Applicable Statute

Unless otherwise indicated, all citations to the Tariff Act of 1930, as amended (the Act), are references to the provisions effective January 1, 1995, the effective date of the amendments made to the Act by the Uruguay Round Agreements Act (URAA). In addition, unless otherwise indicated, all citations to the Department's regulations are to 19 CFR part 353 (1997).

Background

On December 29, 1993, the Department published in the **Federal Register** (58 FR 68865) the final affirmative antidumping duty determination on certain stainless steel wire rods from France, and published an amended final determination and antidumping duty order on January 28, 1994. On January 14, 1997, the Department published the Opportunity

to Request an Administrative Review of this order for the period January 1, 1996–December 31, 1996 (62 FR 1874). The Department received a request for an administrative review from Imphy, S.A. ("Imphy") and Ugine-Savoie ("Ugine"), affiliated producers/exporters of the subject merchandise, on January 29, 1997. We published a notice of initiation of the review on March 3, 1997 (62 FR 9413).

The Department is now conducting this review in accordance with section 751 of the Act. The review covers sales of certain stainless steel wire rods by Imphy, Ugine, and their affiliated companies, Metalimphy Alloys Corp. ("MAC"), and Techalloy Company, Inc. ("Techalloy").

Scope of the Review

The products covered by this administrative review are certain stainless steel wire rod (SSWR) products which are hot-rolled or hot-rolled annealed, and/or pickled rounds, squares, octagons, hexagons, or other shapes, in coils. SSWR are made of alloy steels containing, by weight, 1.2 percent or less of carbon and 10.5 percent or more of chromium, with or without other elements. These products are only manufactured by hot-rolling, are normally sold in coiled form, and are of solid cross section. The majority of SSWR sold in the United States is round in cross-sectional shape, annealed, and pickled. The most common size is 5.5 millimeters in diameter.

The SSWR subject to this review is currently classifiable under subheadings 7221.00.0005, 7221.00.0015, 7221.00.0020, 7221.00.0030, 7221.00.0040, 7221.00.0045, 7221.00.0060, 7221.00.0075, and 7221.00.0080 of the Harmonized Tariff Schedule of the United States (HTSUS). Although the HTSUS subheadings are provided for convenience and Customs purposes, our written description of the scope of the order is dispositive.

Product Comparisons

In accordance with section 771(16) of the Act, we considered all products produced by the respondents, covered by the description in the Scope of the Review section, above, and sold in the home market during the POR, to be foreign like products for purposes of determining appropriate product comparisons to U.S. sales. Where there were no sales of identical merchandise in the home market to compare to U.S. sales, we compared U.S. sales to the most similar foreign like product on the basis of the characteristics listed in Appendix III of the Department's March 24, 1997 antidumping questionnaire. In

making the product comparisons, we matched foreign like products based on the physical characteristics reported by the respondents.

Fair Value Comparisons

To determine whether sales of subject merchandise to the United States were made at less than fair value, we compared the EP or CEP to the NV, as described in the "Export Price and Constructed Export Price" and "Normal Value" sections of this notice. In accordance with section 777A(d)(2), we calculated monthly weighted-average prices for NV and compared these to individual U.S. transactions.

Export Price and Constructed Export Price

We used EP, in accordance with subsections 772 (a) and (c) of the Act, where the subject merchandise was sold directly or indirectly to the first unaffiliated purchaser in the United States prior to importation because CEP was not otherwise warranted based on the facts of record. In addition, we used CEP in accordance with subsections 772 (b), (c) and (d) of the Act, for those sales to the first unaffiliated purchaser that took place after importation into the United States.

We made adjustments as follows:

We calculated EP based on packed prices to unaffiliated customers in the United States. Where appropriate, we made deductions from the starting price for discounts, foreign inland freight, foreign brokerage and handling, international freight, U.S. inland freight, U.S. brokerage and handling, marine insurance and U.S. Customs duties. We also adjusted the starting price for billing adjustments to the invoice price.

We calculated CEP based on packed prices to unaffiliated customers. Where appropriate, we made deductions for early payment discounts, credit expenses, warranty expenses, other direct selling expenses and commissions. We deducted those indirect selling expenses, including inventory carrying costs and product liability premiums, that related to commercial activity in the United States. We also made deductions for foreign brokerage and handling, foreign inland freight, international freight, U.S. inland freight, U.S. brokerage and handling, marine insurance, U.S. repacking expenses and U.S. Customs duties. We also adjusted the starting price for billing adjustments to the invoice price and for interest revenue. Finally, we made an adjustment for CEP profit in accordance with section 772(d)(3) of the Act.

The Department has recalculated credit expenses for those sales with missing payment dates. For sales with missing payment dates, the Department set the date of payment to the projected final results date.

Further Manufacturing

For products that were further manufactured after importation, we adjusted for all costs of further manufacturing in the United States, and the proportional amount of profit allocated to such costs. In accordance with section 772(f) of the Act, we computed profit based on total revenues realized on sales in both the U.S. and home markets, less all expenses associated with those sales. We then allocated profit to expenses incurred with respect to U.S. economic activity (including further manufacturing costs), based on the ratio of total U.S. expenses to total expenses for both the U.S. and home market.

Normal Value

In order to determine whether there was a sufficient volume of sales in the home market to serve as a viable basis for calculating NV, we compared respondents' volume of home market sales of the foreign like product to the volume of U.S. sales of the subject merchandise, in accordance with section 773(a)(1) of the Act. Since respondents' aggregate volume of home market sales of the foreign like product was greater than five percent of its aggregate volume of U.S. sales for the subject merchandise, we determined that the home market was viable. Therefore, we have based NV on home market sales.

Where appropriate, we deducted discounts, credit expenses, warranty expenses, inland freight and inland insurance. We also adjusted the starting price for billing adjustments to the invoice price and interest revenue. We did not adjust the starting price for commissions in the home market (please see the Concurrence Memorandum for a discussion of this issue).

For reasons discussed below in the "Level of Trade" section, we allowed a CEP offset for comparisons made at different levels of trade. To calculate the CEP offset, we deducted the home market indirect selling expenses from normal value, on home market sales which were compared to U.S. CEP sales. We limited the home market indirect selling expense deduction by the amount of the indirect selling expenses deducted in calculating the CEP under section 772(d)(1)(D) of the Act.

We made adjustments, where appropriate, for physical differences in the merchandise in accordance with section 773(a)(6)(C)(ii) of the Act. In addition, in accordance with section 773(a)(6) (A) and (B), we deducted home market packing costs and added U.S. packing costs.

We also made adjustments, where applicable, for home market indirect selling expenses to offset U.S. commissions in EP and CEP comparisons.

The Department has recalculated credit expenses for those home market sales with missing payment and shipment dates. For sales with missing payment dates, the Department calculated payment date based on the average time period between invoice date and shipment date for those sales where both invoice date and shipment date appeared in the database. For sales with missing shipment dates, the Department calculated shipment date based on the average time period between invoice date and shipment date for those sales where both invoice date and shipment date appeared in the database.

Price to CV Comparisons

When we based NV on CV, we calculated CV in the manner described below. See "Cost of Production Analysis" section. Where we compared CV to EP, we deducted from CV the weighted-average home market direct selling expenses and added the U.S. direct selling expenses.

Cost of Production Analysis

We had reasonable grounds to believe or suspect that sales of the foreign like product under consideration for the determination of NV in this review may have been made at prices below the COP because the Department disregarded sales below the cost of production (COP) in the second administrative review (see *Final Results of Antidumping Duty Administrative Review: Certain Stainless Steel Wire Rods from France*, 62 FR 7206 (February 18, 1997)). Therefore, pursuant to section 773(b)(1) of the Act, we initiated a COP investigation of sales by respondents in the home market.

In accordance with section 773(b)(3) of the Act, we calculated the COP based on the sum of the costs of materials and fabrication employed in producing the foreign like product plus selling, general and administrative (SG&A) expenses and all costs and expenses incidental to placing the foreign like product in condition packed ready for shipment. In our COP analysis, we used the home market sales and COP information

provided by respondents in their questionnaire responses.

After calculating COP, we tested whether home market sales of SSWR were made at prices below COP within an extended period of time in substantial quantities and whether such prices permit recovery of all costs within a reasonable period of time. We compared model-specific COPs to the reported home market prices less any applicable movement charges, discounts, and rebates.

Pursuant to section 773(b)(2)(C) of the Act, where less than 20 percent of respondents' sales of a given product were at prices less than COP, we did not disregard any below-cost sales of that product because the below-cost sales were not made in substantial quantities within an extended period of time. Where 20 percent or more of respondents' sales of a given product during the POR were at prices less than the COP, we disregarded the below-cost sales because they (1) were made within an extended period of time in substantial quantities in accordance with sections 773(b)(2)(B) and (C) of the Act, and (2) based on comparisons of prices to weighted-average COPs for the POR, were at prices which would not permit recovery of all costs within a reasonable period of time in accordance with section 773(b)(2)(D) of the Act. Based on this test, we disregarded certain below-cost sales in these preliminary results.

In accordance with section 773(a)(4) of the Act, we used CV as the basis for NV when there were no usable sales of the foreign like product in the comparison market. We calculated CV in accordance with section 773(e) of the Act. We included the cost of materials and fabrication, SG&A expenses, and profit. In accordance with section 773(e)(2)(A) of the Act, we based SG&A expenses and profit on the amounts incurred and realized by the respondents in connection with the production and sale of the foreign like product in the ordinary course of trade for consumption in the foreign country. For selling expenses, we used the weighted-average home market selling expenses.

Arm's-Length Sales

Sales to affiliated customers in the home market not made at arm's length were excluded from our analysis. To test whether these sales were made at arm's length, we compared the starting prices of sales to affiliated and unaffiliated customers net of all movement charges, direct selling expenses, discounts and packing. Where prices to the related party were on average 99.5 percent or

more of the price to the unrelated party, we determined that sales made to the related party were at arm's-length. Where no related customer ratio could be constructed because identical merchandise was not sold to unrelated customers, we were unable to determine that these sales were made at arm's length and, therefore, excluded them from our analysis. See *Final Determination of Sales at Less Than Fair Value: Certain Cold-Rolled Carbon Steel Flat Products from Argentina*, (58 FR 37062, 37077 (July 9, 1993)). Where the exclusion of such sales eliminated all sales of the most appropriate comparison product, we made comparison to the next most similar model.

Currency Conversion

For purposes of the preliminary results, we made currency conversions based on the official exchange rates in effect on the dates of the U.S. sales as certified by the Federal Reserve Bank of New York. Section 773A(a) of the Act directs the Department to use a daily exchange rate in order to convert foreign currencies into U.S. dollars, unless the daily rate involves a "fluctuation." For these preliminary results of review, we have determined that a fluctuation exists when the daily exchange rate differs from a benchmark by 2.25 percent. The benchmark is defined as the rolling average of rates for the past 40 business days. Therefore, when we determine a fluctuation exists, we substitute the benchmark for the daily rate. (For a detailed explanation, see Policy Bulletin 96-1: Currency Conversions, 61 FR 9434, March 8, 1996).

Level of Trade ("LOT")

In accordance with section 773(a)(1)(b) of the Act, to extent practicable, we determine NV based on sales in the comparison market at the same level of trade ("LOT") as the EP or CEP transaction. The NV LOT is that of the starting price sales in the comparison market or, when NV is based on constructed value ("CV"), that of the sales from which we derive selling, general and administrative expenses and profit. For EP, the U.S. LOT is also the level of the starting-price sale, which is usually from exporter to importer. For CEP, it is the level of the constructed sale from the exporter to the importer.

To determine whether NV sales are at a different LOT than EP or CEP, we examine stages in the marketing process and selling functions along the chain of distribution between the producer and the unaffiliated customer. If the

comparison-market sales are at a different LOT, and the difference affects price comparability, as manifested in a pattern of consistent price differences between the sales on which NV is based and comparison-market sales at the LOT of the export transaction, we make an LOT adjustment under section 773(a)(7)(A) of the Act. Finally, for CEP sales, if the NV level is more remote from the factory than the CEP level and there is no basis for determining whether the difference in the levels between NV and CEP affects price comparability, we adjust NV under section 773(a)(7)(B) of the Act (the CEP offset provision). See *Notice of Final Determination of Sales at Less Than Fair Value: Certain Cut-to-Length Carbon Steel Plate from South Africa*, 62 FR 61731 (November 19, 1997).

In implementing these principles in this review, we obtained information about the selling activities of the producers/exporters associated with each phase of marketing or the equivalent. We asked respondents to identify the specific differences and similarities in selling functions and/or support services between all phases of marketing in the home market and the United States.

In reviewing the selling functions reported by the respondents, we examined all types of selling functions and activities reported in respondents' questionnaire response on LOT. In analyzing whether separate LOT existed in this review, we found that no single selling function was sufficient to warrant a separate LOT in the home market (see *Antidumping Duties; Countervailing Duties; Proposed Rule, (Proposed Regulations)*, 61 FR 7308, 7348).

In determining whether separate levels of trade existed in or between the U.S. and home market, the Department considered the LOT claims of respondents. To test the claimed LOT, we analyzed, *inter alia*, the selling activities associated with the phases of marketing respondents reported. For the home market, respondents reported one LOT, sales to end-users. Also, respondents stated that they make their home market sales through two channels of distribution: (1) Indirect sales through Ugin-Service and its local field offices; and (2) direct sales made through the commercial departments of Imphy and Ugin-Savoie. We examined record evidence from this review and have determined that there is only one LOT in the home market, regardless of channel of distribution.

For the U.S. market, respondents reported two LOTs: (1) Sales to end-

users through MAC (EP sales); and (2) sales to distributors, e.g., MAC, Techalloy (CEP sales). The Department examined the selling functions performed for both LOT. We found that the selling functions were sufficiently different in customer sales contacts (*i.e.*, visiting customers/potential customers, receiving orders, promotion of new products and following-up on unpaid invoices), technical services, computer systems and administrative functions to warrant two levels of trade in the United States.

In order to determine whether separate LOT actually existed between the U.S. and home markets, we reviewed the selling activities associated with each channel of distribution. When we compared EP sales to home market sales, we determined that sales were made at the same LOT (*i.e.*, to end-users) in both markets. However, for CEP sales, we determined that fewer and different selling functions were performed for CEP sales to MAC and Techalloy than for home market sales to end-users. We also found that the selling functions were sufficiently different in customer sales contacts, technical services, inventory maintenance, computer systems and administrative functions to warrant treating CEP sales and home market sales to end-users as different LOT. In addition, we found that the home market sales involved a more advanced stage of distribution (to end-users) as compared to respondents' CEP sales in the United States (distributor).

To the extent practicable, we compared normal value at the same LOT as the U.S. sale. In this review, there were no sales of the foreign like product in the home market at the same LOT as that of the CEP sales. Because we compared CEP sales to home market sales at a different LOT, we examined whether a level of trade adjustment may be appropriate. In this case, respondents only sold at one LOT in the home market; therefore, there is no basis upon which respondents can demonstrate a pattern of consistent price differences between LOTs with respect to the foreign like product. Further, we do not have information which would allow us to examine pricing patterns based on respondents' sales of other products and there are no other respondents or other record information on which such an analysis could be based.

Because the data available do not provide an appropriate basis for making a LOT adjustment, but the LOT in the home market is at a more advanced stage of distribution than the LOT of the CEP sale, a CEP offset is appropriate. Respondents claimed a CEP offset for

those U.S. CEP and CEP/Further Manufactured (CEP/FM) sales compared to sales in France through Ugine Service. We included a CEP offset for all sales in France which are compared with CEP and CEP/FM sales in the United States since the comparison of home market sales to CEP sales is at a different level of trade. We applied the CEP offset to normal value or constructed value, as appropriate.

Preliminary Results of Review

As a result of our review, we preliminarily determine the weighted-average dumping margins (in percent) for the period January 1, 1996, through December 31, 1996, to be as follows:

Manufacturer/exporter	Margin (percent)
Imphy/Ugine-Savoie	10.51

Parties to the proceeding may request disclosure within five days of the date of publication of this notice. Any interested party may request a hearing within 10 days of publication. Any hearing, if requested, will be held 44 days after the date of publication or the first business day thereafter. Case briefs and/or other written comments from interested parties may be submitted not later than 30 days after the date of publication. Rebuttal briefs and rebuttals to written comments, limited to issues raised in those comments, may be filed not later than 37 days after the date of publication of this notice. The Department will publish the final results of this administrative review, including its analysis of issues raised in any written comments or at a hearing, not later than 120 days after the date of publication of this notice.

The Department shall determine, and the U.S. Customs Service shall assess, antidumping duties on all appropriate entries. We have calculated importer-specific ad valorem duty assessment rates based on the ratio of the total amount of dumping margins calculated for the examined sales made during the POR to the total customs value of the sales used to calculate those duties. These rates will be assessed uniformly on all entries of each particular importer made during the POR. (This is equivalent to dividing the total amount of antidumping duties, which are calculated by taking the difference between statutory NV and statutory EP or CEP, by the total statutory EP or CEP value of the sales compared, and adjusting the result by the average difference between EP or CEP and customs value for all merchandise examined during the POR).

Furthermore, the following deposit requirements will be effective for all shipments of the subject merchandise entered, or withdrawn from warehouse, for consumption on or after the publication date of the final results of these administrative reviews, as provided by section 751(a)(1) of the Act: (1) The cash deposit rate for the reviewed companies will be the rate established in the final results of this review (except that no deposit will be required for firms with zero or *de minimis* margins, *i.e.*, margins less than 0.5 percent); (2) for previously reviewed or investigated companies not listed above, the cash deposit rate will continue to be the company-specific rate published for the most recent period; (3) if the exporter is not a firm covered in this review, a prior review, or the original LTFV investigation, but the manufacturer is, the cash deposit rate will be the rate established for the most recent period for the manufacturer of the merchandise; and (4) the cash deposit rate for all other manufacturers or exporters will continue to be 24.51 percent, the "All Others" rate made effective by the LTFV investigation. These deposit requirements, when imposed, shall remain in effect until publication of the final results of the next administrative reviews.

This notice also serves as a preliminary reminder to importers of their responsibility under 19 CFR 353.26 to file a certificate regarding the reimbursement of antidumping duties prior to liquidation of the relevant entries during this review period. Failure to comply with this requirement could result in the Secretary's presumption that reimbursement of antidumping duties occurred and the subsequent assessment of double antidumping duties.

These administrative reviews and notice are in accordance with section 751(a)(1) of the Act (19 U.S.C. 1675(a)(1)) and 19 CFR 353.22(c)(5).

Dated: January 16, 1998.

Robert S. LaRussa,

Assistant Secretary for Import Administration.

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BILLING CODE 3510-DS-P

COMMODITY FUTURES TRADING COMMISSION

Regulation of Noncompetitive Transactions Executed on or Subject to the Rules of a Contract Market

AGENCY: Commodity Futures Trading Commission.

ACTION: Concept release.

SUMMARY: The Commodity Futures Trading Commission ("CFTC" or "Commission") is reevaluating its approach to the regulation of noncompetitive transactions executed on or subject to the rules of a contract market. Accordingly, the Commission is soliciting comments on a broad range of questions concerning the oversight of transactions involving (i) the exchange of futures contracts for, or in connection with, cash commodities, (ii) other noncompetitive transactions, and (iii) the use of execution facilities for noncompetitive transactions. Following the receipt of public comments, the Commission will determine whether rulemaking is appropriate.

DATES: Comments must be received on or before March 27, 1998.

ADDRESSES: Interested persons should submit their written data, views, and opinions to Jean A. Webb, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street N.W., Washington, D.C. 20581. In addition, comments may be sent by facsimile transmission to facsimile number (202) 418-5221 or by electronic mail to secretary@cftc.gov. Reference should be made to "Regulation of Noncompetitive Transactions Executed on or Subject to the Rules of a Contract Market." Certain related materials described herein are available for inspection at the Office of the Secretariat at the above address. Copies of these materials also may be obtained through the Office of the Secretariat at the above address or by telephoning (202) 418-5100.

FOR FURTHER INFORMATION CONTACT: Rebecca Creed, Attorney, at (202) 418-5493, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street N.W., Washington, D.C. 20581.

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