Interested parties who wish to request a hearing, or to participate if one is requested, must submit a written request to the Assistant Secretary for Import Administration, U.S. Department of Commerce, Room 1870, within 30 days of the publication of this notice. Requests should contain: (1) The party's name, address, and telephone number; (2) the number of participants; and (3) a list of the issues to be discussed. Oral presentations will be limited to issues raised in the briefs. If this investigation proceeds normally, we will make our final determination by no later than 135 days after the publication of this notice in the **Federal Register**.

This determination is published pursuant to section 777(i) of the Act.

Dated: February 25, 1998.

Robert S. LaRussa,

Assistant Secretary for Import Administration.

[FR Doc. 98–5597 Filed 3–4–98; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[A–475–820]

Notice of Preliminary Determination of Sales at Less Than Fair Value and Postponement of Final Determination: Stainless Steel Wire Rod From Italy

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

EFFECTIVE DATE: March 5, 1998.

FOR FURTHER INFORMATION CONTACT: Shawn Thompson, Import Administration, International Trade Administration, U.S. Department of Commerce, 14th Street and Constitution Avenue, NW, Washington, DC 20230; telephone: (202) 482–1776.

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 the regulations at 19 CFR part 351, 62 FR 27296 (May 19, 1997).

Preliminary Determination

We preliminarily determine that stainless steel wire rod (SSWR) from Italy is being, or is likely to be, sold in the United States at less than fair value (LTFV), as provided in section 733 of the Act. The estimated margins of sales at LTFV are shown in the ''Suspension of Liquidation'' section of this notice.

Case History

Since the initiation of this investigation (*Notice of Initiation of Antidumping Investigations: Stainless Steel Wire Rod from Germany, Italy, Japan, Korea, Spain, Sweden, and Taiwan*, 62 FR 45224 (August 26, 1997)), the following events have occurred:

During August and September 1997, the Department obtained information from the U.S. Embassy in Italy identifying potential producers and/or exporters of the subject merchandise to the United States. Based on this information, in September 1997, the Department issued antidumping questionnaires to the following companies: Acciaierie Valbruna S.r.l. (including its subsidiary Acciaierie di Bolzano SpA) (collectively ''Valbruna''), Cogne Acciai Speciali S.r.l. (CAS), and Rodacciai SpA (Rodacciai).

Also in September 1997, the United States International Trade Commission (ITC) issued an affirmative preliminary injury determination in this case (*see* ITC Investigation No. 731–TA–770).

In October 1997, the Department received responses to Section A of the questionnaire from CAS, Rodacciai, and Valbruna. In its response, Rodacciai requested that it not be required to complete the remainder of the questionnaire because it sold only a small volume of SSWR to the United States during the period of investigation (POI). Based on this claim and because the petitioners did not object, we instructed this company that it did not have to respond to the remainder of the questionnaire, in accordance with 19 CFR 351.204(c).

In November 1997, CAS and Valbruna (hereinafter ''the respondents'') submitted responses to sections B and C of the questionnaire.

On December 4, 1997, the petitioners submitted a timely allegation pursuant to section 773(b) of the Act that CAS had made sales in the home market at prices below the cost of production (COP). Based on our analysis of this allegation, we initiated a COP investigation with respect to CAS and informed this company that it needed to complete section D of the questionnaire.

On December 11, 1997, pursuant to section 733(c)(1)(A) of the Act, the petitioners made a timely request to postpone the preliminary determination. On December 16, 1997, we granted this request and postponed the preliminary determination until no later than February 25, 1998 (62 FR 66849, Dec. 22, 1997).

We issued supplemental questionnaires to the respondents in December 1997 and received responses to these questionnaires in January 1998. We also received a response to section D of the questionnaire from CAS in January 1998.

Pursuant to section 735(a)(2)(A) of the Act, on February 11 and 12, 1998, the respondents requested that, in the event of an affirmative preliminary determination in this investigation, the Department postpone its final determination until no later than 135 days after the publication of this notice in the **Federal Register** and extend the provisional measures pursuant to section 733(d) of the Act from four months to not more than six months. For further discussion, see the ''Postponement of Final Determination and Extension of Provisional Measures'' section of this notice.

In February 1998, we issued additional supplemental sales questionnaires to both respondents and a supplemental cost questionnaire to CAS. Also in February 1998, both respondents submitted revised sales listings which contained data that they corrected for minor input errors. Although this data was received too late for use in the preliminary determination, we will consider it for purposes of the final determination.

Postponement of Final Determination and Extension of Provisional Measures

On February 11 and 12, 1998, the respondents requested that, in the event of an affirmative preliminary determination in this investigation, the Department postpone its final determination until no later than 135 days after the publication of this notice in the **Federal Register**, pursuant to section 735(a)(2)(A) of the Act. The respondents also requested that the Department extend the provisional measures pursuant to section 733(d) of the Act from four months to not more than six months. In accordance with 19 CFR 351.210(e), because: (1) Our preliminary determination is affirmative; (2) The respondents account for a significant proportion of exports of the subject merchandise; (3) No compelling reasons for denial exist; and (4) Respondents have requested an extension of provisional measures, we are granting this request and are postponing the final determination until no later than 135 days after the publication of this notice in the **Federal Register**. Suspension of liquidation will be extended accordingly.

Scope of Investigation

For purposes of this investigation, SSWR comprises products that are hot-rolled or hot-rolled annealed and/or pickled and/or descaled rounds, squares, octagons, hexagons or other shapes, in coils, that may also be coated with a lubricant containing copper, lime or oxalate. SSWR is 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 manufactured only by hot-rolling or hot-rolling, annealing, and/or pickling and/or descaling, 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, and later cold-finished into stainless steel wire or small-diameter bar.

The most common size for such products is 5.5 millimeters or 0.217 inches in diameter, which represents the smallest size that normally is produced on a rolling mill and is the size that most wire-drawing machines are set up to draw. The range of SSWR sizes normally sold in the United States is between 0.20 inches and 1.312 inches diameter. Two stainless steel grades, SF20T and K–M35FL, are excluded from the scope of the investigation. The chemical makeup for the excluded grades is as follows:

SF20T			
Carbon	0.05 max	Chromium	19.00/21.00.
Manganese	2.00 max	Molybdenum	1.50/2.50.
Phosphorous	0.05 max	Lead	Added (0.10/0.30).
Sulfur	0.15 max	Tellurium	Added (0.03 min).
Silicon	1.00 max		

K–M35FL			
Carbon	0.015 max	Nickel	0.30 max.
Silicon	0.70/1.00	Chromium	12.50/14.00.
Manganese	0.40 max	Lead	0.10/0.30.
Phosphorous	0.04 max	Aluminum	0.20/0.35.
Sulfur	0.03 max		

The products under investigation are currently classifiable under subheadings 7221.00.0005, 7221.00.0015, 7221.00.0030, 7221.00.0045, and 7221.00.0075 of the Harmonized Tariff Schedule of the United States (HTSUS). Although the HTSUS subheadings are provided for convenience and customs purposes, the written description of the scope of this investigation is dispositive.

Period of Investigation

The POI is July 1, 1996, through June 30, 1997.

Fair Value Comparisons

To determine whether sales of SSWR from Italy to the United States were made at less than fair value, we compared the Export Price (EP) to the Normal Value (NV), as described in the ''Export Price'' and ''Normal Value'' sections of this notice, below. As discussed in the ''Export Price'' section of this notice, neither respondent made Constructed Export Price (CEP) sales to the United States. In accordance with section 777A(d)(1)(A)(i) of the Act, we calculated weighted-average EPs for comparison to weighted-average NVs.

On January 8, 1998, the Court of Appeals for the Federal Circuit issued a decision in *CEMEX* v. *United States*, 1998 WL 3626 (Fed Cir.). In that case, based on the pre-URAA version of the Act, the Court discussed the appropriateness of using constructed value (CV) as the basis for foreign market value when the Department finds home market sales to be outside the ''ordinary course of trade.'' This issue was not raised by any party in this proceeding. However, the URAA amended the definition of sales outside the ''ordinary course of trade'' to include sales below cost. *See* Section 771(15) of the Act. Consequently, the Department has reconsidered its practice in accordance with this court decision and has determined that it would be inappropriate to resort directly to CV, in lieu of foreign market sales, as the basis for NV if the Department finds foreign market sales of merchandise identical or most similar to that sold in the United States to be outside the ''ordinary course of trade.'' Instead, the Department will use sales of similar merchandise, if such sales exist. The Department will use CV as the basis for NV only when there are no above-cost sales that are otherwise suitable for comparison. Therefore, in this proceeding, when making comparisons in accordance with section 771(16) of the Act, we considered all products sold in the home market as described in the ''Scope of Investigation'' section of this notice, above, that were in the ordinary course of trade for purposes of determining appropriate product comparisons to U.S. sales. Where there were no sales of identical merchandise in the home market made in the ordinary course of trade to compare to U.S. sales, we compared U.S. sales to sales of the most similar foreign like product made in the ordinary course of trade, based on the characteristics listed in Sections B and C of our antidumping questionnaire. We have implemented the Court's decision in this case, to the extent that the data on the record permitted.

In instances where a respondent has reported a non-AISI grade (or an internal grade code) for a product that falls within a single AISI category, we have used the actual AISI grade rather than the non-AISI grade reported by the respondents for purposes of our analysis. However, in instances where the chemical content ranges of reported non-AISI (or an internal grade code) grades are outside the parameters of an AISI grade, we have preliminarily used the grade code reported by the respondents for analysis purposes. We intend to examine this issue further for the final determination.

In certain instances, CAS did not provide sufficient information to determine what constituted the next most similar foreign like product. In those situations, we based NV on CV for the preliminary determination. We have issued a supplemental questionnaire to CAS in order to collect the information necessary to make price-to-price comparisons whenever possible for purposes of the final determination.

In addition, Valbruna defined particular models of SSWR (*i.e.*, control numbers) using the four product characteristics specified in the questionnaire as well as a fifth characteristic, shape. The Department's

practice in past steel cases has been to require respondents to assign control numbers using only the product characteristics requested by the Department. *See Certain Cut-To-Length Carbon Steel Plate From Finland: Final Results of Antidumping Duty Administrative Review,* 61 FR 2792, 2795 (Jan. 29, 1996). Therefore, we have revised the reported control numbers so as not to distinguish individual shapes of SSWR because we did not identify this characteristic specifically in the questionnaire. We recomputed the costs used in Valbruna's difference-in-merchandise adjustments (difmers) accordingly.

Level of Trade

In accordance with section 773(a)(1)(B) of the Act, to the extent practicable, we determine NV based on sales in the comparison market at the same level of trade as the EP or CEP. The NV level of trade is that of the starting-price sales in the comparison market or, when NV is based on CV, that of the sales from which we derive selling, general and administrative expenses (SG&A) and profit. For EP, the U.S. level of trade 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 level of trade than EP (or CEP) sales, 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 level of trade 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 level of trade of the export transaction, we make a level-of-trade adjustment under section 773(a)(7)(A) of the Act. *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 (Nov. 19, 1997).

Neither CAS nor Valbruna claimed a level-of-trade adjustment. Nevertheless, we evaluated whether such an adjustment was necessary by examining each respondent's distribution system, including selling functions, classes of customers, and selling expenses. We found that the selling functions performed by each respondent, which included sales administration and billing, provision of warranty services, and in some cases arranging freight services, are sufficiently similar in the U.S. and the home markets to consider them as constituting the same level of trade in the two markets. Accordingly, all comparisons are at the same level of trade and an adjustment pursuant to section 773(a)(7)(A) of the Act is not warranted. *See* Memorandum regarding Level of Trade Analysis from the Team to the File, dated February 25, 1998.

Export Price

For both respondents, we used EP methodology, in accordance with section 772(a) of the Act, because the subject merchandise was sold directly to the first unaffiliated purchaser in the United States prior to importation and CEP methodology was not otherwise indicated.

We made company-specific adjustments as follows:

A. CAS

We calculated EP based on packed, delivered prices to unaffiliated purchasers in the United States. We made deductions from the starting price, where appropriate, for foreign inland freight, international freight, marine insurance, U.S. customs duties, and U.S. brokerage and handling expenses, pursuant to section 772(c)(2)(A) of the Act.

CAS failed to report U.S. customs duties and U.S. brokerage and handling expenses for certain U.S. sales. Therefore, we find that the application of facts available is warranted. Additionally, we find that CAS failed to act to the best of its ability in reporting these U.S. expenses and, accordingly, we based the amount of these expenses on adverse facts available. As adverse facts available, we used the highest duty and brokerage amount reported for any of CAS's other U.S. sales.

B. Valbruna

We calculated EP based on packed prices to unaffiliated purchasers in the United States. We made deductions from the starting price, where appropriate, for international freight (including foreign inland freight, ocean freight, and marine insurance), U.S. customs duties, harbor maintenance and merchandise processing fees, and U.S. brokerage and handling expenses, pursuant to section 772(c)(2)(A) of the Act.

Normal Value

In order to determine whether there is a sufficient volume of sales in the home market to serve as a viable basis for calculating NV, we compared each respondent's 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)(C) of the Act. Because each respondent's 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 for each respondent.

A. CAS

Based on the cost allegation submitted by the petitioners, the Department found reasonable grounds to believe or suspect that CAS had made sales in the home market at prices below the cost of producing the merchandise, in accordance with section 773(b)(1) of the Act. As a result, the Department initiated an investigation to determine whether CAS made home market sales during the POI at prices below their respective COPs, within the meaning of section 773(b) of the Act. *See* Memorandum regarding Initiation of Cost Investigation from the Team to Louis Apple, dated December 15, 1997. Before making any fair value comparisons, we conducted the COP analysis described below.

We calculated the COP based on the sum of CAS's cost of materials and fabrication for the foreign like product, plus amounts for home market SG&A and packing costs, in accordance with section 773(b)(3) of the Act. We adjusted CAS's reported COP by adding interest expenses on currency options and deducting profits on transfers of securities in the calculation of financial expenses. *See* Memorandum regarding Cost Calculation Adjustments from William Jones to Chris Marsh, dated February 25, 1998.

We compared the weighted-average COP figures to home market sales of the foreign like product, as required under section 773(b) of the Act, in order to determine whether these sales had been made at prices below the COP. On a product-specific basis, we compared the COP to home market prices, less any applicable movement charges and discounts.

In determining whether to disregard home market sales made at prices below the COP, we examined whether such sales were made: (1) In substantial quantities within an extended period of time; and (2) at prices which permitted the recovery of all costs within a reasonable period of time in the normal course of trade. *See* section 773(b)(1) of the Act.

Pursuant to section 773(b)(2)(C) of the Act, where less than 20 percent of CAS's sales of a given product were at prices less than the COP, we did not disregard any below-cost sales of that product

because we determined that the below-cost sales were not made in ''substantial quantities.'' Where 20 percent or more of CAS's sales of a given product during the POI were at prices less than the COP, we determined such sales to have been made in ''substantial quantities'' within an extended period of time in accordance with section 773(b)(2)(B) of the Act. In such cases, we also determined that such sales were not made at prices which would permit recovery of all costs within a reasonable period of time, in accordance with section 773(b)(2)(D) of the Act. Therefore, we disregarded the below-cost sales. Where all sales of a specific product were at prices below the COP, we disregarded all sales of that product.

We found that, for certain models of SSWR, more than 20 percent of CAS's home market sales within an extended period of time were at prices less than COP. Further, the prices did not provide for the recovery of costs within a reasonable period of time. We therefore disregarded the below-cost sales and used the remaining above-cost sales as the basis for determining NV, in accordance with section 773(b)(1) of the Act. For those U.S. sales of SSWR for which there were no comparable home market sales in the ordinary course of trade, we compared EPs to CV in accordance with section 773(a)(4) of the Act.

In accordance with section 773(e) of the Act, we calculated CV based on the sum of CAS's cost of materials, fabrication, SG&A, profit, and U.S. packing costs. As noted above, we adjusted CAS's reported costs for interest expenses on currency options and profits on transfers of securities. In accordance with section 773(e)(2)(A) of the Act, we based SG&A and profit on the amounts incurred and realized by CAS in connection with the production and sale of the foreign like product in the ordinary course of trade for consumption in Italy.

For those comparison products for which there were sales at prices above the COP, we based NV on packed, delivered prices to home market customers. We made additions to the starting price, where appropriate, for alloy surcharges. We made deductions, where appropriate, for discounts. We also made deductions, where appropriate, for foreign inland freight and insurance expenses, pursuant to section 773(a)(6)(B) of the Act. Pursuant to section 773(a)(6)(C)(iii) of the Act and 19 CFR 351.410(c), we made circumstance-of-sale adjustments by adding U.S. credit (offset by interest revenue), warranty expenses and commissions. We made no adjustment for home market credit expenses because CAS based its credit periods on estimates rather than on the accounts receivable information requested in the supplemental questionnaire. We also made no adjustment for home market warranty expenses because CAS failed to provide supporting documentation, as requested in the supplemental questionnaire. Moreover, we made no adjustment for imputed credit expenses related to the pre-payment of value-added taxes (VAT) in accordance with our long-standing practice. *See, e.g., Notice of Final Determination of Sales at Less Than Fair Value: Sulfur Dyes, Including Sulfur Vat Dyes, from the United Kingdom,* 58 FR 3253 (Jan. 8, 1993) (*Sulfur Dyes from the U.K.*), *Notice of Final Determination of Sales at Not Less Than Fair Value: Stainless Steel Bar from Italy,* 59 FR 66921 (Dec. 28, 1994) (*Stainless Steel Bar from Italy*), and *Ferrosilicon from Brazil; Final Results of Antidumping Duty Administrative Review,* 61 FR 59407 (Nov. 22, 1996) (*Ferrosilicon from Brazil*).

Because CAS paid commissions to unaffiliated agents on sales to the United States, in calculating NV, we offset these commissions using the weighted-average amount of indirect selling expenses, including inventory carrying costs, incurred on the home market sales for the comparison product, up to the amount of the U.S. commissions, in accordance with 19 CFR 351.410(e).

We added U.S. packing costs, in accordance with section 773(a)(6) of the Act. We made no adjustment for home market packing costs because CAS failed to provide supporting documentation, as requested in the supplemental questionnaire. When appropriate, we made adjustments to NV to account for differences in physical characteristics of the merchandise, in accordance with section 773(a)(6)(C)(ii) of the Act and 19 CFR 351.411.

When NV was based on CV, we made circumstance-of-sale adjustments by adding U.S. credit, warranty expenses, and commissions. We made no adjustments for home market credit and warranty expenses for the reasons noted above. We offset U.S. commissions by using the weighted-average amount of indirect selling expenses and inventory carrying costs incurred on the home market sales for the comparison product, up to the amount of the U.S. commissions, in accordance with 19 CFR 351.410(e).

B. Valbruna

We based NV on packed prices to home market customers. We made deductions, where appropriate, for discounts. We also made deductions, where appropriate, for foreign inland freight, pursuant to section 773(a)(6)(B) of the Act. We made no adjustment for Valbruna's claimed pre-sale warehousing expenses because: (1) These expenses largely are not warehousing expenses; and (2) Valbruna did not separately state any amount of expenses that related to warehousing. We also made no adjustment for certain inland freight expenses because these expenses were based on data outside the POI.

Pursuant to section 773(a)(6)(C)(iii) of the Act and 19 CFR 351.410(c), we made circumstance-of-sale adjustments, where appropriate, for differences in credit expenses and commissions. We recomputed Valbruna's home market interest rate to exclude the short-term portion of a long-term loan and recalculated home market credit expenses accordingly. Moreover, we made no adjustment for imputed credit expenses related to the pre-payment of VAT, in accordance with our long-standing practice. *See, e.g., Sulfur Dyes from the U.K., Stainless Steel Bar from Italy,* and *Ferrosilicon from Brazil.* We also made no adjustment for inventory carrying costs incurred at one of Valbruna's service centers because Valbruna did not provide an adequate justification as to why these expenses should be considered direct selling expenses.

Because Valbruna paid commissions to unaffiliated agents on home market sales, in calculating NV, we offset these commissions using the weighted-average amount of indirect selling expenses, including inventory carrying costs, incurred on the U.S. sales for the particular product in question, up to the amount of the home market commissions, in accordance with 19 CFR 351.410(e).

We deducted home market packing costs and added U.S. packing costs, in accordance with section 773(a)(6) of the Act. We reclassified the fixed overhead portion of the reported packing expenses as part of Valbruna's cost of manufacturing. Where appropriate, we made adjustments to NV to account for differences in physical characteristics of the merchandise, in accordance with section 773(a)(6)(C)(ii) of the Act and 19 CFR 351.411.

Currency Conversion

We made currency conversions into U.S. dollars based on the exchange rates

in effect on the dates of the U.S. sales as certified by the Federal Reserve Bank.

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. It is the Department's practice to find that a fluctuation exists when the daily exchange rate differs from the benchmark rate by 2.25 percent. The benchmark is defined as the moving average of rates for the past 40 business days. When we determine a fluctuation to have existed, we substitute the benchmark rate for the daily rate, in accordance with established practice. Further, section 773A(b) of the Act directs the Department to allow a 60-day adjustment period when a currency has undergone a sustained movement. A sustained movement has occurred when the weekly average of actual daily rates exceeds the weekly average of benchmark rates by more than five percent for eight consecutive weeks. (For an explanation of this method, *see Policy Bulletin 96–1: Currency Conversions* (61 FR 9434, Mar. 8, 1996).) Such an adjustment period is required only when a foreign currency is appreciating against the U.S. dollar. The use of an adjustment period was not warranted in this case because the Italian lira did not undergo a sustained movement.

Verification

As provided in section 782(i) of the Act, we will verify all information determined to be acceptable for use in making our final determination.

Suspension of Liquidation

In accordance with section 733(d) of the Act, we are directing the Customs Service to suspend liquidation of all entries of SSWR from Italy—except those produced and exported by Valbruna—that are entered, or withdrawn from warehouse, for consumption, on or after the date of publication of this notice in the **Federal Register**. Normally, we would instruct the Customs Service to require a cash deposit or the posting of a bond equal to the weighted-average amount by which the normal value exceeds the export price, as indicated in the chart below. However, the product under investigation is also subject to a concurrent countervailing duty investigation. Article VI.5 of the General Agreement on Tariffs and Trade (GATT 1994) provides that ''[n]o product * * * shall be subject to both antidumping and countervailing duties to compensate for the same situation of dumping or export subsidization.'' This provision is implemented by section 772(c)(1)(C) of the Act. Since antidumping duties cannot be assessed on the portion of the margin attributed to export subsidies, there is no reason to require a cash deposit or bond for that amount. The Department has determined, in its *Preliminary Affirmative Countervailing Duty Determination and Alignment of Final Countervailing Duty Determination With Final Antidumping Duty Determination: Certain Stainless Steel Wire Rod from Italy,* 63 FR 809 (Jan. 7, 1998), that the product under investigation benefitted from export subsidies. To obtain the most accurate estimate of antidumping duties and to fulfill our international obligations arising under GATT 1994, we are subtracting, for deposit purposes, the cash deposit rate attributable to the export subsidies found in the countervailing duty investigation (*i.e.*, 0.01 percent for CAS). We are also subtracting from the ''All Others'' rate the cash deposit rate attributable to the export subsidies included in the countervailing duty investigation for the All Others rate, 0.06 percent.

In keeping with Article of 17.4 of the WTO Agreement on Subsidies and Countervailing Measures, the Department will terminate the suspension of liquidation in the companion countervailing duty investigation of certain stainless steel wire rod from Italy, effective May 7, 1998, which is 120 days after the date of publication of the preliminary determination. Accordingly, on May 7, 1998, the antidumping deposit rate will revert to the full amount calculated in this preliminary determination. These suspension of liquidation instructions will remain in effect until further notice. The preliminary weighted-average dumping margins are as follows:

Exporter/manufacturer	Weighted-average margin percentage	Bonding percentage
Acciaierie Valbruna/ Acciaierie di Bolzano SpA	1.17	N/A
Cogne Acciai Speciali S.r.l.	5.77	5.76
All Others	5.77	5.71

Pursuant to section 735(c)(5)(A) of the Act, the Department has excluded all zero and *de minimis* weighted-average dumping margins from the calculation of the ''All Others'' rate.

ITC Notification

In accordance with section 733(f) of the Act, we have notified the ITC of our determination. If our final determination is affirmative, the ITC will determine, before the later of 120 days after the date of this preliminary determination or 45 days after our final determination, whether these imports are materially injuring, or threaten material injury to, the U.S. industry.

Public Comment

Case briefs or other written comments in at least ten copies must be submitted to the Assistant Secretary for Import Administration no later than May 22, 1998, and rebuttal briefs no later than May 29, 1998. A list of authorities used and an executive summary of issues must accompany any briefs submitted to the Department. Such summary should be limited to five pages total, including footnotes. In accordance with section 774 of the Act, we will hold a public hearing, if requested, to afford interested parties an opportunity to comment on arguments raised in case or rebuttal briefs. Tentatively, the hearing will be held on June 2, 1998, time and room to be determined, at the U.S. Department of Commerce, 14th Street and Constitution Avenue, NW, Washington, DC 20230. Parties should confirm by telephone the time, date, and place of the hearing 48 hours before the scheduled time.

Interested parties who wish to request a hearing, or to participate if one is requested, must submit a written request to the Assistant Secretary for Import Administration, U.S. Department of Commerce, Room 1870, within 30 days of the publication of this notice. Requests should contain: (1) The party's name, address, and telephone number; (2) the number of participants; and (3) a list of the issues to be discussed. Oral presentations will be limited to issues raised in the briefs. If this investigation proceeds normally, we will make our final determination by no later than 135 days after the publication of this notice in the **Federal Register**.

This determination is published pursuant to section 777(i) of the Act.

Dated: February 25, 1998.

Robert S. LaRussa,

Assistant Secretary for Import Administration.

[FR Doc. 98–5598 Filed 3–4–98; 8:45 am]

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