

Department's Position. The gamma calculation attempts to derive a reasonable historic surrogate for the percent that subsidies constitute of the company's net worth in the year prior to privatization. Respondents' proposed modification of the gamma calculation is flawed because it incorrectly compares the value of Rotem's accumulated subsidies in the year before privatization to the company's net worth in that year. Such a comparison overstates the value of the subsidies in relationship to the company's net worth because it assumes that a company's net worth increases in direct proportion to the value of the subsidies received by that firm. However, this is not the case, as those values are depreciating from year to year. Simply stated, respondents' comparison ignores the fact that the value of subsidies is eroding over time, i.e., a subsidy received in 1986 does not have the same relative value as a subsidy received in 1994. Therefore, respondents' approach overvalues the subsidies and thus grossly overstates the ratio of Rotem's subsidies to net worth in the year prior to privatization.

Although we also disagree with respondents' argument that the gamma percentage is understated because the denominator is expressed in adjusted U.S. dollars and the numerator in nominal shekels, this issue is now moot because we have dollarized the ECIL grants.

Final Results of Review

In accordance with 19 CFR 355.22(c)(4)(ii), we calculated an individual subsidy rate for each producer/exporter subject to this administrative review. For the period January 1, 1995 through December 31, 1995, we determine the net subsidy for Rotem to be 8.93 percent *ad valorem*.

We will instruct the U.S. Customs Service ("Customs") to assess countervailing duties as indicated above. The Department will also instruct Customs to collect cash deposits of estimated countervailing duties in the percentages detailed above of the f.o.b. invoice price on all shipments of the subject merchandise from reviewed companies, entered, or withdrawn from warehouse, for consumption on or after the date of publication of the final results of this review.

Because the URAA replaced the general rule in favor of a country-wide rate with a general rule in favor of individual rates for investigated and reviewed companies, the procedures for establishing countervailing duty rates, including those for non-reviewed

companies, are now essentially the same as those in antidumping cases, except as provided for in § 777A(e)(2)(B) of the Act. The requested review will normally cover only those companies specifically named. See 19 CFR 355.22(a). Pursuant to 19 CFR 355.22(g), for all companies for which a review was not requested, duties must be assessed at the cash deposit rate, and cash deposits must continue to be collected at the rate previously ordered. As such, the countervailing duty cash deposit rate applicable to a company can no longer change, except pursuant to a request for a review of that company. See *Federal-Mogul Corporation and The Torrington Company v. United States*, 822 F.Supp. 782 (CIT 1993) and *Floral Trade Council v. United States*, 822 F.Supp. 766 (CIT 1993) (interpreting 19 CFR 353.22(e), the antidumping regulation on automatic assessment, which is identical to 19 CFR 355.22(g)). Therefore, the cash deposit rates for all companies except those covered by this review will be unchanged by the results of this review.

We will instruct Customs to continue to collect cash deposits for non-reviewed companies at the most recent company-specific or country-wide rate applicable to the company. Accordingly, the cash deposit rates that will be applied to non-reviewed companies covered by this order are those established in the most recently completed administrative proceeding, conducted pursuant to the statutory provisions that were in effect prior to the URAA amendments. See 61 FR 28841. These rates shall apply to all non-reviewed companies until a review of a company assigned these rates is requested. In addition, for the period January 1, 1995 through December 31, 1995, the assessment rates applicable to all non-reviewed companies covered by this order are the cash deposit rates in effect at the time of entry.

This notice serves as a reminder to parties subject to administrative protective order (APO) of their responsibility concerning the disposition of proprietary information disclosed under APO in accordance with 19 CFR 355.34(d). Timely written notification of return/destruction of APO materials or conversion to judicial protective order is hereby requested. Failure to comply with the regulations and the terms of an APO is a sanctionable violation.

This administrative review and notice are in accordance with section 751(a)(1) of the Act (19 U.S.C. 1675(a)(1)).

Dated: March 9, 1998.

Robert S. LaRussa,

Assistant Secretary for Import Administration,

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DEPARTMENT OF COMMERCE

International Trade Administration

Participation in Overseas Trade Missions

AGENCY: International Trade Administration, Department of Commerce.

ACTION: Notice.

SUMMARY: The Department of Commerce invites U.S. companies to participate in the following overseas trade missions: Telecommunications Trade Mission to Spain and Portugal, Madrid and Lisbon, May 3-8, 1998, Recruitment closes April 3, 1998.

FOR FURTHER INFORMATION CONTACT: Myles Denny-Brown, Tel: 202-482-0398, Fax: 202-482-5834

Environmental Technologies Trade Mission Spain and Portugal, Madrid and Lisbon, June 24-July 3, 1998, Recruitment closes May 22, 1998

FOR FURTHER INFORMATION CONTACT: Ann Novak, Tel: 202-482-8178, Fax: 202-482-5665

Professional Services Trade Mission to Brazil, San Paulo, Belo Horizonte, Rio de Janeiro, September 28-October 2, 1998, Recruitment closes August 1, 1998

FOR FURTHER INFORMATION CONTACT: Richard Boll, Tel: 202-482-1135, Fax: 202-482-2669.

FOR FURTHER INFORMATION CONTACT: Reginald Beckham, Department of Commerce, Tel: 202-482-5478, Fax: 202-482-1999.

Dated: March 16, 1998.

Tom Nisbet,

Director, Office of Trade Promotion Coordination,

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DEPARTMENT OF COMMERCE

Minority Business Development Agency

Narrative Reporting Requirements

ACTION: Proposed collection; comment request.

SUMMARY: The Department of Commerce, as part of its continuing