For re-exports entered under the 36 month limitation, the importer of record must provide the Department with the following at the time of entry: 1) certification that it will ensure re-exportation within 36 months of entry into the United States; 2) certification from the end-user that the uranium products will not be sold, loaned, swapped, used as loan repayments, or utilized other than for re-export in accordance with Section IV.H of the suspension agreement; and 3) certification from the U.S. convertor and/or enricher and/or fabricator, as applicable, that the uranium products will not be sold, loaned, swapped, used as loan repayments, or utilized other than for re-export in accordance with Section IV.H of the suspension agreement while held at the respective entity's facility. Liquidation will be suspended for all such entries of uranium products which are covered by the 36 month re-export certificates. Suspension of liquidation will be continued for each such entry until all uranium products covered by the respective entries are re-exported and the Department of Commerce has notified Customs that the relevant entries may be liquidated.

If uranium products from the Russian Federation are: (A) If subject to the 12 month limitation, not re-exported within 12 months; (B) if subject to the 36 month limitation, not re-exported within 36 months, or (C) if subject to the 36 month limitation, sold, loaned, swapped, used as loan repayments, or utilized other than for re-export in accordance with Section IV.H of the Agreement, the Department will refer the matter to Customs or the Department of Justice for further action and the United States will promptly notify the Government of the Russian Federation and the two governments shall enter into consultations. If the uranium products are not re-exported within 3 months of the referral to Customs or the Department of Justice and the problem has not been resolved to the mutual satisfaction of both the United States and the Russian Federation, the volume of the uranium products entered pursuant to the re-export certificate may be counted against the export limit in effect at such time, or, if there is insufficient quota, the first available quota. This volume may be restored to the export limit if the product is subsequently re-exported.

The Parties agree that this Amendment constitutes an integral part of the Agreement.

The English language version of this Amendment shall be controlling.

Signed on this 7th day of May, 1997.

For the Ministry of Atomic Energy of the Russian Federation:

N.N. Yegorov,

Deputy Minister, Ministry of Atomic Energy of the Russian Federation.

For the United States Department of Commerce:

Robert S. LaRussa,

Acting Assistant Secretary for Import Administration.

[FR Doc. 97–18449 Filed 7–14–97; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[C–423–806]

Amended Final Affirmative Countervailing Duty Determinations; Certain Carbon Steel Products From Belgium

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

SUMMARY: The appeal of the court decision in *Geneva Steel et al.* v. *United States,* 937 F. Supp. 946 (CIT 1996) (*Geneva II*) has been dismissed. *Geneva Steel et al.* v. *United States,* Appeal No. 97–1123 (Fed. Cir., Feb. 27, 1997). On April 18, 1997, the U.S. Court of International Trade (CIT) vacated that part of its decision in *Geneva II* which pertained to Sidmar, N.V. (Sidmar). Therefore, Commerce is amending its final affirmative determinations in the countervailing duty investigations of certain steel products from Belgium in accordance with *Geneva II,* subject to the order of vacatur.

FOR FURTHER INFORMATION CONTACT: Vincent Kane at (202) 482–2815, Office of Antidumping/Countervailing Duty Enforcement, Import Administration, International Trade Administration, U.S. Department of Commerce, Washington, D.C., 20230, or Duane Layton at (202) 482–5285, Office of the Chief Counsel for Import Administration, U.S. Department of Commerce.

EFFECTIVE DATE: July 15, 1997.

SUPPLEMENTARY INFORMATION:

Background

In *Geneva II,* the CIT affirmed Commerce's redetermination on remand of the final affirmative determinations in the countervailing duty investigations of certain steel products from Belgium (58 FR 37273, July 9, 1993, as amended by 58 FR 43749, August 17, 1993). In that redetermination, Commerce addressed six issues, which had been remanded to it by the court in *Geneva Steel et al.* v. *United States,* 914 F. Supp. 563 (CIT 1996) (*Geneva I*).

The first issue concerned an interest rate reduction on a loan received by Forge de Clabecq (Clabecq). In the final determinations, Commerce calculated a benefit for the favorable interest rate on the loan but failed to take into account an interest rate reduction. In the redetermination, Commerce recalculated the subsidy rate for Clabecq to take into account the interest rate reduction on the loan.

The second issue concerned Commerce's calculation of the benefit realized by Clabecq in converting debt to equity. Commerce's normal practice in calculating the benefit from debt-to-equity conversions is to select a benchmark price for the equity on the date on which the equity is issued. In the final determinations, contrary to its normal practice, Commerce calculated the benefit based on the date of the agreement to convert debt to equity. In the redetermination on remand, Commerce recalculated the benefit based on the date of issuance of the equity.

The third issue concerned Commerce's decision in the final determinations to use the price of Cockerill Sambre's (Cockerill's) and Clabecq's publicly traded common shares as a benchmark in determining whether, and to what extent, the companies benefited from selling *parts beneficiaries* (PBs) to the Government of Belgium (GOB). In the final determinations, Commerce gave no explanation for its selection of the common shares of these companies as the next most similar publicly traded shares to the PBs. In the remand determination, Commerce demonstrated from evidence on the record that the publicly traded shares were the next most similar publicly traded shares.

The fourth issue concerned whether Sidmar's conversion of convertible debentures (OCPCs) to PBs was on terms consistent with commercial considerations. In the final determinations, Commerce did not view Sidmar to be unequityworthy and, therefore, did not consider whether the company's conversion of OCPCs to PBs was on terms inconsistent with commercial considerations. In *Aimcor, Alabama Silicon, Inc.* v. *United States,* 871 F. Supp. 447, 454 (CIT 1994) and in *Geneva I,* 914 F. Supp. at 582, the CIT held that investment in a company may be on terms inconsistent with commercial considerations, despite the fact that the company is not unequityworthy. Therefore, the court instructed Commerce to determine

whether Sidmar's conversion of OCPCs to PBs was on terms inconsistent with commercial considerations.

In its redetermination on remand, Commerce determined that the conversion was on terms inconsistent with commercial considerations. In making this redetermination, Commerce compared the price paid by the GOB for the PBs to the value of a non-publicly traded common share of Sidmar's stock, as reported by an independent accounting firm. Before comparing the value of a common share with the price paid by the GOB for PBs, Commerce compared the principal characteristics of Sidmar's common shares and PBs. In comparing the price of Sidmar's PBs to the value of its common stock, Commerce made adjustments for differences in voting rights, dividend rights, and transferability. On this basis Commerce found Sidmar's conversion to be inconsistent with commercial considerations.

We note that in the final determinations, Commerce found the conversion of Clabecq's and Cockerill's OCPCs to PBs to be countervailable, based on a comparison of the prices of the PBs to the market prices of these companies' publicly traded shares. However, Commerce made no adjustment in the final determinations for the inferior characteristics of these companies' PBs (*i.e.*, inferior voting rights, dividend rights, and transferability). In the redetermination on remand, Commerce adjusted for these characteristics, as it did for the conversion of Sidmar's OCPCs to PBs.

The fifth issue concerned the early redemption of Sidmar's preferred shares. In the final determinations, Commerce found that Sidmar, to redeem its preferred shares early, paid in 1991 an amount equal to the net present value of the amount it would have paid had it redeemed the shares in 2004, the original redemption date. For this reason, Commerce concluded that the redemption was not inconsistent with commercial considerations. In its remand order, the CIT directed Commerce to explicate the record evidence, which the agency reviewed, in determining that the redemption of the preferred shares was not on terms inconsistent with commercial considerations. In its redetermination on remand, Commerce detailed in full the particulars of this redemption and demonstrated from evidence on the record that early redemption was requested by the GOB for budgetary reasons and that the GOB agreed to accept payment of the net present value of the shares rather than face an uncertain outcome in 2004.

The sixth issue concerned Commerce's determination that the GOB's funding of additional allowance benefits under the Steel Collective Labor Convention bestowed a recurring benefit based on the criteria outlined in the allocation section of the General Issues Appendix (58 FR 37225, July 9, 1993). The CIT found that Commerce failed to provide an explanation and evidence to support the agency's finding that the additional allowance benefits were recurring. In its redetermination on remand, Commerce demonstrated from evidence on the record that steel firms automatically qualified for benefits from prepensioning, including reimbursements from the GOB for additional allowance payments, and that these benefits were received over a long period of time. Therefore, Commerce concluded that the benefits were recurring.

On October 3, 1996, Commerce published notice of the court decision in *Geneva II* (61 FR 51682). In that notice the agency stated that it must continue to suspend liquidation until a ''conclusive'' decision in this action is reached. Because the appeal filed by Sidmar challenging the court decision in *Geneva II* has been dismissed and the opportunity for further appeals has expired, the Department is amending the rates calculated in the final determination and order, subject to the order of vacatur entered by the CIT on April 18, 1997. The new rates are as follows:

Certain Hot-Rolled Carbon Steel Flat Products

Country-Wide Rate—0.68 percent
Cockerill—23.15 percent

Certain Cold-Rolled Carbon Steel Flat Products

Country-Wide Rate—0.58 percent
Cockerill—23.15 percent

Certain Cut-To-Length Carbon Steel Plate

Country-Wide Rate—5.92 percent
Cockerill—23.15 percent

Subsequent to our final determinations on July 9, 1993, the International Trade Commission (ITC) issued negative determinations with regard to injury resulting from the importation of hot-rolled and cold-rolled flat-rolled carbon steel products from Belgium in *Certain Steel Products from Belgium,* 58 FR 43905 (ITC August 18, 1993). These determinations were affirmed by the CIT in decisions issued on December 30, 1994, for hot-rolled carbon steel products, and January 27, 1995, for cold-rolled carbon steel products. *See United States Steel Group—A Unit of USX Corp.* v. *United States,* 873 F. Supp. 673 (CIT 1994); *Kern-Liebers USA, Inc.* v. *United States,* Slip Op. 95–9 (1995 Ct. Int'l Trade LEXIS 10). The decisions of the CIT were subsequently affirmed by the Court of Appeals for the Federal Circuit on August 29, 1996. *United States Steel Group et al.* v. *United States,* 96 F.3d 1352 (Fed. Cir. 1996), *reh'g denied,* 1996 U.S. App. LEXIS 31227 (Nov. 21, 1996).

Therefore, we will instruct Customs to continue to suspend liquidation on entries of cut-to-length carbon steel plate from Belgium, the only merchandise covered by the countervailing duty order issued on August 17, 1993 (58 FR 43749), entered, or withdrawn from warehouse, for consumption and to collect cash deposits, at the new rates on all such entries made on or after publication of this notice in the **Federal Register**.

Dated: July 1, 1997.

Robert S. LaRussa,

Acting Assistant Secretary for Import Administration.

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DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[I.D. 070197A]

Small Takes of Marine Mammals Incidental to Specified Activities; Oil and Gas Exploration Drilling Activities in the Beaufort Sea

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of receipt of application and proposed authorization for a small take exemption; request for comments.

SUMMARY: NMFS has received a request from ARCO Alaska, Inc., (ARCO) for an authorization to take small numbers of marine mammals by harassment incidental to exploration drilling activities in Camden Bay, Beaufort Sea in waters off Alaska. Under the Marine Mammal Protection Act (MMPA), NMFS is requesting comments on its proposal to authorize ARCO to incidentally take, by harassment, small numbers of ringed, bearded, and spotted seals and possibly, bowhead and beluga whales, in the above mentioned area between August 1997 and August 1998.

DATES: Comments and information must be received no later than August 14, 1997.