Sweden; Final Results of Countervailing Duty Administrative Review, 64 FR 57038 (October 22, 1999). 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, 1998 through December 31, 1998, 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.

Public Comment

Pursuant to 19 CFR 351.224(b), the Department will disclose to parties to the proceeding any calculations performed in connection with these preliminary results within five days after the date of the public announcement of this notice. Pursuant to 19 CFR 351.309, interested parties may submit written comments in response to these preliminary results. Unless otherwise indicated by the Department, case briefs must be submitted within 30 days after the date of publication of this notice, and rebuttal briefs, limited to arguments raised in case briefs, must be submitted no later than five days after the time limit for filing case briefs, unless otherwise specified by the Department. Parties who submit argument in this proceeding are requested to submit with the argument: (1) A statement of the issue, and (2) a brief summary of the argument. Parties submitting case and/or rebuttal briefs are requested to provide the Department copies of the public version on disk. Case and rebuttal briefs must be served on interested parties in accordance with 19 CFR 351.303(f). Also, pursuant to 19 CFR 351.310, within 30 days of the date of publication of this notice, interested parties may request a public hearing on arguments to be raised in the case and rebuttal briefs. Unless the Secretary specifies otherwise, the hearing, if requested, will be held two days after the date for submission of rebuttal briefs, that is, thirty-seven days after the date of publication of these preliminary results.

Representatives of parties to the proceeding may request disclosure of proprietary information under administrative protective order no later than 10 days after the representative's client or employer becomes a party to the proceeding, but in no event later than the date the case briefs, under 19 CFR 351.309(c)(ii), are due. The Department will publish the final results of these administrative reviews, including the results of its analysis of issues raised in any case or rebuttal brief or at a hearing.

This administrative review is issued and published in accordance with sections 751(a)(1) and 777(i)(1) of the Act (19 U.S.C. 1675(a)(1) and 19 U.S.C. 1677f(i)(1)).

Dated: August 31, 2000.

Troy H. Cribb,

Acting Assistant Secretary for Import Administration.

[FR Doc. 00–22999 Filed 9–6–00; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[C–201–810]

Certain Cut-to-Length Carbon Steel Plate from Mexico: Preliminary Results of Countervailing Duty Administrative Review and Extension of Time Limit for Final Results of Countervailing Duty Administrative Review

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

ACTION: Notice of preliminary results of countervailing duty administrative review.

SUMMARY: The Department of Commerce (the Department) is conducting an administrative review of the countervailing duty order on certain cut-to-length carbon steel plate from Mexico for the period January 1, 1998, through December 31, 1998. For information on the net subsidy for the reviewed company as well as for non-reviewed companies, please see the ''Preliminary Results of Review'' section of this notice. If the final results remain the same as these preliminary results of administrative review, we will instruct the U.S. Customs Service (Customs) to assess countervailing duties as detailed in the ''Preliminary Results of Review'' section of this notice. Interest parties are invited to comment on these preliminary results. (*See* the ''Public Comment'' section of this notice).

EFFECTIVE DATE: September 7, 2000.

FOR FURTHER INFORMATION CONTACT: Eric B. Greynolds or Michael Grossman, AD/CVD Enforcement, Office VI, Group II, Import Administration, U.S. Department of Commerce, Room 4012, 14th Street and Constitution Avenue, NW, Washington, DC 20230; telephone (202) 482–2786.

SUPPLEMENTARY INFORMATION:

Background

On August 17, 1993, the Department published in the **Federal Register** (58 FR 43755) the countervailing duty order on certain cut-to-length carbon steel plate from Mexico. On August 11, 1999, the Department published a notice of ''Opportunity to Request an Administrative Review'' (64 FR 43649) of this countervailing duty order. We received a timely request for review from Altos Hornos de Mexico, S.A. (AHMSA), the respondent company in this proceeding. On October 1, 1999, we initiated the review covering the period January 1, 1998, through December 31, 1998 (64 FR 53318).

On January 18, 2000, petitioners submitted a new subsidy allegation in the above-referenced administrative review. Specifically, petitioners alleged that AHMSA received a countervailable loan from Banobras, a government development bank. Upon review of the information submitted by petitioners, we have declined to initiate on this allegation. For more information regarding petitioners' new subsidy allegation, see the memorandum, ''New Subsidy Allegations,'' to Melissa G. Skinner, Director of Office of AD/CVD Enforcement VI, from the Team, dated August 25, 2000, a public document on file in the Central Records Unit (CRU), Room B–099 of the Main Department of Commerce Building (New Subsidy Allegations Memorandum).

Petitioners also submitted other comments regarding assumption of AHMSA's debt, ''committed investments,'' and the use of uncreditworthy benchmarks. Our review of these allegations reveals that these are comments on the methodology which petitioners argue should be employed by the Department in this administrative review. Therefore, these comments do not require an initiation of an alleged subsidy. For more information, see the New Subsidy Allegations Memorandum. Thus, because we have determined that these allegations concern methodological issues, we have addressed the debt assumption and ''committed investment'' allegations in the section titled ''Petitioner's Comments Concerning 'Committed Investment' and Assumption of AHMSA's Debt,'' below. We have addressed petitioner's comments regarding the use of uncreditworthy benchmarks in the ''Creditworthiness'' section, below.

On April 11, 2000, we extended the period for completion of the preliminary results pursuant to section 751(a)(3) of the Tariff Act of 1930, as amended (the Act). *See* Certain Cut-to-Length Carbon Steel Plate From Mexico: Extension of Time Limit for Preliminary Results of Countervailing Duty Administrative Review (65 FR 19359).

In accordance with 19 CFR 351.213(b), this review covers only those producers or exporters for which a review was specifically requested. Accordingly, this review covers AHMSA. This review covers 17 programs.

Applicable Statute and Regulations

Unless otherwise indicated, all citations to the statute are references to the provisions of the Tariff Act of 1930 (the Act), as amended by the Uruguay Round Agreements Act (URAA) effective January 1, 1995. In addition, unless otherwise indicated, all citations to the Department's regulations are to the current regulations as codified at 19 CFR part 351 (1999) and to the substantive countervailing duty regulations published in the **Federal Register** on November 25, 1998 (63 FR 65345) (CVD Regulations).

Scope of Review

The products covered by this administrative review are certain cut-to-length carbon steel plates. These products include hot-rolled carbon steel universal mill plates (*i.e.*, flat-rolled products rolled on four faces or in a closed box pass, of a width exceeding 150 millimeters but not exceeding 1,250 millimeters and of a thickness of not less than 4 millimeters, not in coils and without patterns in relief), of rectangular shape, neither clad, plated nor coated with metal, whether or not painted, varnished, or coated with plastics or other nonmetallic substances; and certain hot-rolled carbon steel flat-rolled products in straight lengths, of rectangular shape, hot rolled, neither clad, plated, nor coated with metal, whether or not painted, varnished, or coated with plastics or other nonmetallic substances, 4.75 millimeters or more in thickness and of a width which exceeds 150 millimeters and measures at least twice the thickness, as currently classifiable in the Harmonized Tariff Schedules of the United States (HTSUS) under item numbers 7208.31.0000, 7208.32.0000, 7208.33.1000, 7208.33.5000, 7208.41.0000, 7208.42.0000, 7208.43.0000, 7208.90.0000, 7210.70.3000, 7210.90.9000, 7211.11.0000, 7211.12.0000, 7211.21.0000, 7211.22.0045, 7211.90.0000, 7212.40.1000, 7212.40.5000, and 7212.50.0000. Included in this administrative review are flat-rolled products of nonrectangular cross-section where such cross-section is achieved subsequent to the rolling process (i.e., products which have been ''worked after rolling'')—for example, products which have been bevelled or rounded at the edges. Excluded from this administrative review is grade X–70 plate. HTSUS subheadings are provided for convenience and Customs purposes. The written description of the scope of this proceeding is dispositive.

Extension of Final Results

Section 751(a)(3)(A) of the Act requires the Department to make a final determination within 120 days after the date on which the preliminary results are published. However, if it is not practicable to complete the review within this time period, section 751(a)(3)(A) of the Act allows the Department to extend the time period for the final results to 180 days. Due to the complex nature of the issues in this case, we have determined that it is not practicable to complete the final results for this review within the original time limit. Therefore, the Department is extending the time limit for the final results to 180 days from the date of publication of these preliminary results.

Allocation Period

Section 351.524(d)(2) of the CVD Regulations states that we will presume the allocation period for non-recurring subsidies to be the average useful life (AUL) of renewable physical assets for the industry concerned, as listed in the Internal Revenue Service's (IRS) 1977 Class Life Asset Depreciation Range System as updated by the Department of Treasury. The presumption will apply unless a party claims and establishes that these tables do not reasonably reflect the AUL of the renewable physical assets for the company or industry under investigation, and the party can establish that the difference between the company-specific or country-wide AUL for the industry under investigation is significant.

In this administrative review, the Department is considering both non-recurring subsidies previously allocated in the initial investigation and non-recurring subsidies received since the original period of investigation (POI). Regarding non-recurring subsidies previously allocated in the initial investigation, the Department is using, for the purposes of the preliminary results, the original allocation period of 15 years. For non-recurring subsidies received since the original investigation, no party to the proceeding claimed that the AUL listed in the IRS tables did not reasonably reflect the AUL of the renewable physical assets for the firm or industry under investigation. Therefore, in accordance with section 351.524(d)(2) of the CVD Regulations, we have allocated, where applicable, all of AHMSA's non-recurring subsidies received since the original investigation over 15 years, the AUL listed in the IRS tables for the steel industry.

Petitioner's Comments Concerning ''Committed Investment'' and Assumption of AHMSA's Debt

Petitioners state that, at the time of privatization, in addition to making a cash payment, Grupo Acerero del Norte (GAN) committed to future investments in AHMSA.[1] Petitioners argue that this ''committed investment'' is a countervailable subsidy, either directly or indirectly. As a direct subsidy, petitioners argue that, in effect, Government of Mexico (GOM) funds in the form of revenues foregone by not charging the commercial price for AHMSA were provided to AHMSA. As an indirect subsidy, petitioners argue that the GOM induced GAN to make the investment commitments by accepting a lower sales price and crediting 50 percent of any investment commitment when determining the winning bid for AHMSA. Petitioners allege the equity investment into AHMSA would not have occurred but for the inducement by the GOM.

In Certain Cut-to-Length Carbon Steel Plate from Mexico: Final Results of Countervailing Duty Administrative Review, 65 FR 13368 (March 13, 2000) (Steel Products 2000), the Department examined the ''committed investment'' and found it to be not countervailable under the prevailing privatization methodology. Specifically, in Comment 5 to the Decision Memorandum to Steel Products 2000, we stated:

> ''under the * * * current privatization methodology, the Department accounts for the purchase price in the calculation of the amount of subsidies passing through to the privatized entity. Therefore, if, as in this particular case, the amount of cash paid for the privatized company is reduced for committed investment, there is a reduction in the presumed amount of the subsidies that pass through to the new owner. Otherwise stated, a lower cash price increases the amount of the previously bestowed subsidies that pass through.''

Petitioners argue, however, that our gamma calculation does not fully account for subsidies, such as ''committed investment,'' that are provided in the course of privatization.

Petitioners also argue that, in addition to paying $145 million in cash, and committing to make investments in AHMSA, GAN agreed to assume $350 million of AHMSA's debt, as part of the privatization transaction. Petitioners allege that the GOM agreed to a less

[1] GAN purchased AHMSA from the Government of Mexico in 1991.

than market value cash price for AHMSA as an inducement for GAN to assume AHMSA's debt, thereby providing an indirect countervailable subsidy to AHMSA. Petitioners further argue that, absent this inducement, in a normal commercial setting the transaction would not have taken place, since the fair market value of AHMSA was considerably higher than the cash price paid by GAN.

In response to these allegations, AHMSA states that the Department thoroughly investigated and verified the entire privatization transaction in the Final Affirmative Countervailing Duty Determination: Certain Steel Products from Mexico, 58 FR 37352 (July 9, 1993) (Steel Products from Mexico), and did not find any aspect of the transaction countervailable. They further state that with regard to the ''committed investment'' allegation, the Department found it to be not countervailable in Steel Products 2000 and that no new facts have arisen to warrant any further investigation of the allegation at this time.

In light of the United States Court of Appeals for the Federal Circuit (CAFC) recent ruling in *Delverde, SRL* v. *United States,* 202 F.3d 1360 (Fed. Cir. 2000) (*Delverde*), the Department is currently in the process of reexamining its privatization methodology. As part of this reexamination, we are analyzing GAN's committed investment into AHMSA and its assumption of AHMSA's debt.

We welcome any comments interested parties may have with regard to these issues, as well as the appropriate approach the Department should take with respect to privatization in general.

Creditworthiness and Calculation of Discount Rate

We have previously determined AHMSA to be uncreditworthy during the years 1983 through 1986. No new information or evidence of changed circumstances was presented in this review to warrant any reconsideration of these findings. However, because the request for this administrative review was filed after January 1, 1999, the Department's CVD Regulations now govern this review. As a result, though our determination regarding AHMSA's creditworthiness during the years 1983 through 1986 remains unchanged, we have, in accordance with our CVD Regulations, used a different methodology to calculate AHMSA's uncreditworthy discount rates in those years in which AHMSA was determined to be uncreditworthy. For those years in which AHMSA was determined to be uncreditworthy, we constructed a discount rate for uncreditworthy companies, as described in section 351.505(a)(3)(iii) of the CVD regulations.

In Steel Products 2000, the presence of significant, intermittent inflation in Mexico's economy resulted in the Department utilizing a unique loan-based methodology to calculate the benefit from AHMSA's non-recurring subsidies. We explained in Steel Products 2000, that we treated the subsidy as a series of loans that were rolled over each year at the prevailing nominal interest rate and applied the creditworthy or uncreditworthy interest rates in each year depending on the company's creditworthy status in that year. *See* Comment 3 of the Decision Memorandum to Steel Products 2000. As explained below in the ''Inflation Methodology'' section of these preliminary results, we have again utilized the loan-based methodology in this administrative review.

In Steel Products from Mexico and Steel Products 2000, we did not explicitly address the issue of whether the creditworthy decision for this unique methodology should be made at the point of original bestowal or on a year-by-year basis.[2] However, in Steel Products 2000, we stated that we would consider this issue in any subsequent administrative review. *See* Comment 3 of the Decision Memorandum to Steel Products 2000.

Regarding the discount rate used in the Department's standard grant allocation methodology, section 351.524(d)(3)(i) of the CVD Regulations states that when allocating a benefit over time and determining the annual benefit amount that should be assigned to a particular year, the Secretary will select a discount rate based upon the information available in the year in which the government agreed to provide the subsidy. Regarding the determination of a firm's creditworthy status, section 351.505(a)(4)(i) of the CVD Regulations state that a firm will be considered uncreditworthy if the Secretary determines that, based on information available at the time of the government-provided loan, the firm could not have obtained long-term loans from conventional commercial sources. Thus, the CVD Regulations make clear that the Department should use the discount rate in effect at the time of receipt, be it creditworthy or uncreditworthy, when using the standard grant allocation methodology to assign an annual benefit amount to a particular year.

As discussed below in the ''Inflation Methodology'' section of these preliminary results, the unique circumstances of this case have led us to use a loan-based methodology to allocate AHMSA's peso-denominated non-recurring benefits over time. A key aspect of this loan-based methodology is the use of the annual discount rate outstanding in each year of the allocation period, as opposed to the Department's standard practice of applying to the entire allocation period the discount rate outstanding at the time the grant was received. Thus, section 351.524(d)(3)(i) of the CVD Regulations does not directly address our methodology of non-recurring benefits over time. Although this loan-based methodology is a departure from the Department's standard grant allocation methodology, for the purposes of these preliminary results, we find that the use of the loan based methodology is not a sufficient reason to alter the Department's long-standing practice of applying a firm's creditworthy status (based on the firm's creditworthiness at the time of receipt) to the entire allocation period. *See e.g.* Final Affirmative Countervailing Duty Determination: Certain Stainless Steel Wire Rod From Italy, 63 FR 40474, 40478 (July 29, 1998). Thus, for purposes of these preliminary results, in those years in which AHMSA received a peso-denominated non-recurring grant and was determined to be uncreditworthy at the time of receipt, we have allocated the benefit over time using the loan-based allocation methodology, and we have constructed an annual discount rate (*i.e.* the discount outstanding in each year of the allocation period) pursuant to the Department's interest rate methodology for uncreditworthy companies, as described in section 351.505(a)(3)(iii) of the CVD regulations. In other words, though we have applied a loan-based methodology that uses an annual discount rate to allocate a non-recurring benefit to a particular year rather than the Department's standard practice of using a fixed discount rate throughout the entire allocation period, we have maintained the Department's practice of applying a firm's creditworthy status at the time of receipt to the entire allocation period.

Change in Ownership

A. Background

In November 1991, the GOM sold all of its ownership interest in AHMSA. Prior to privatization, AHMSA was

[2] We note that no party raised the issue in Steel Products from Mexico. In Steel Products 2000, the issue was not raised until the filing of the case briefs and, thus, was not addressed during that segment of the proceeding.

almost entirely owned by the GOM. Since November 1991, the GOM has held no stock in AHMSA.

The Department is aware that on June 20, 2000, the CAFC denied the Department's petition for rehearing and suggestion for rehearing *en banc* in *Delverde*. Although this decision addressed a purely private change in ownership, it may impact the Department's privatization methodology. However, due to the complexity of the issue, the Department has not yet completed its analysis of how *Delverde* may affect this proceeding. Accordingly, for purposes of these preliminary results, we will continue to determine that a portion of subsidies bestowed on a government-owned company prior to privatization continues to benefit the production of the privatized company, as set forth below.

The Department invites interested parties to comment in their case briefs on the implications of the Delverde decision on this proceeding.

B. Change in Ownership Calculation Methodology

Under the Change in Ownership methodology described in the *General Issues Appendix* concerning the treatment of subsidies received prior to the sale of a company or the spinning-off of a productive unit, we estimated the portion of the purchase price attributable to prior subsidies. *See* the General Issues Appendix (GIA) that is attached to the Final Affirmative Countervailing Duty Determination: Certain Steel Products From Austria, 58 FR 37217, 37226 (July 9, 1993). We computed this by first dividing the privatized company's prior subsidies by the company's net worth for each year during the period beginning with the earliest point at which non-recurring subsidies would be attributable to the POI and ending one year prior to the change in ownership.

We then took the simple average of the ratios of subsidies to net worth. This simple average of the ratios serves as a reasonable surrogate for the portion that subsidies constitute of the overall value of the company. Next, we multiplied the average ratio by the purchase price to derive the portion of the purchase price attributable to repayment of prior subsidies. Finally, we reduced the benefit streams of the prior subsidies by the ratio of the repayment amount to the net present value of all remaining benefits at the time of privatization.

Inflation Methodology

In Steel Products from Mexico, we determined, based on information from the GOM, that Mexico experienced significant inflation from 1983 through 1988. *See* Steel Products from Mexico, 58 FR 37352, 37355. In accordance with past practice, because we found significant inflation in Mexico and because AHMSA adjusted for inflation in its financial statements, we made adjustments, where necessary, to account for inflation in the benefit calculations.

Because Mexico experienced significant inflation during only a portion of the 15-year allocation period, indexing for the entire period or converting the non-recurring benefits into U.S. dollars at the time of receipt (*i.e.,* dollarization) for use in our calculations would have inflated the benefit from these infusions by adjusting for inflationary as well as non-inflationary periods. Thus, in Steel Products from Mexico, 58 FR 37352, 37355, we used a loan-based methodology to reflect the effects of intermittent high inflation. The methodology we used in Steel Products from Mexico assumed that, in lieu of a government equity infusion/grant, a company would have had to take out a 15-year loan that was rolled over each year at the prevailing nominal interest rates, which for purposes of our calculations were the CPP-based interest rates discussed in the ''Discount Rates'' section of this notice. The benefit in each year of the 15-year period equaled the principal plus interest payments associated with the loan at the nominal interest rate prevailing in that year.

Since we assumed that an infusion/grant given was equivalent to a 15-year loan at the current rate in the first year, a 14-year loan at current rates in the second year and so on, the benefit after the 15-year period would be zero, just as with the Department's grant amortization methodology. Because nominal interest rates were used, the effects of inflation were already incorporated into the benefit. This methodology was upheld in *British Steel plc* v. *United States,* 127 F.3d 1471 (Fed. Cir. 1997) (British Steel III).

In Steel Products 2000, we analyzed information provided by the GOM and found that Mexico, again, experienced significant, intermittent inflation during the period 1991 through 1997. *See* page 5 of the Decision Memorandum to Steel Products 2000. In addition, in Steel Products 2000, we learned at verification that AHMSA continued its practice of accounting for inflation in its financial statements. *See* page 5 of the Decision Memorandum to Steel Products 2000. Thus, in Steel Products 2000, we used the benefit calculation methodology from Steel Products from Mexico, described above, for all non-recurring, peso-denominated grants received since the POI. *See* page 4 of the Decision Memorandum to Steel Products 2000.

No new information or evidence of changed circumstances has been presented thus far in this review to warrant any reconsideration of these findings. Thus, for the purposes of these preliminary results, we have continued to use the benefit calculation methodology from Steel Products from Mexico for all non-recurring, peso-denominated grants received prior to and since the POI.

Analysis of Programs

I. Programs Preliminarily Determined to Confer Subsidies

A. GOM Equity Infusions

In Steel Products from Mexico, 58 FR 37352, 37356, we determined that the GOM made equity infusions into AHMSA in 1977, each year from 1979 through 1987, 1990 and 1991. Shares of common stock were issued for all of these infusions. The GOM made these equity infusions annually as part of its budgetary process as per the Federal Law on State Companies. At the time of these infusions, AHMSA was almost entirely a government-owned company.

In Steel Products from Mexico, 58 FR 37352, 37356, we found AHMSA to be unequityworthy in each year from 1979 through 1987, and in 1990 and 1991. Accordingly, we determined that the equity infusions by the GOM into AHMSA in these years were countervailable. In Steel Products 2000, we continued to find this program countervailable. *See* Certain Cut-to-Length Carbon Steel Plate from Mexico: Preliminary Results of Countervailing Duty Administrative Review, 64 FR 48796, 48799 (September 8, 1999) (Preliminary Results of Steel Products 2000).[3] No new information or evidence of changed circumstances has been presented thus far in this review to warrant any reconsideration of these findings. As a result, for the purposes of these preliminary results, we continue to find this program countervailable.

To calculate the countervailable benefit in the POR, we used the grant allocation methodology for intermittent, significant inflation described above. We then divided the benefit attributable to the POR, adjusted to reflect the change in ownership described above,

[3] This decision was affirmed in the final results of Steel Products 2000, but the complete discussion is published in the Preliminary Results of Steel Products 2000. Throughout this notice there are several instances where we cite the preliminary results for our discussion.

by the total sales of AHMSA during the same period. On this basis, we preliminarily determine the net subsidy for this program to be 1.55 percent *ad valorem* for AHMSA.

B. 1986 Assumption of AHMSA's Debt

In 1986, the GOM negotiated an agreement with AHMSA through which the GOM assumed a portion of AHMSA's debt. One part of this debt assumption was recorded as a reduction in the company's accumulated past losses. For a second part, shares of stock were issued; a third part was held for future capital increases for which new stock was issued to the GOM in 1987. In Steel Products from Mexico, 58 FR 37352, 37356, we treated the full amount of debt assumed by the GOM in 1986 as a countervailable, non-recurring grant. We used the same approach in Steel Products 2000. *See* Preliminary Results of Steel Products 2000, 64 FR 48796, 48799. No new information or evidence of changed circumstances has been presented thus far in this review to warrant any reconsideration of these findings. Thus, for purposes of these preliminary results, we continue to find that the full amount of debt assumed by the GOM in 1986 is a countervailable, non-recurring grant.

To calculate the countervailable benefit in the POR, we used the grant allocation methodology for intermittent, significant inflation described above. We then divided the benefit attributable to the POR, adjusted to reflect the change in ownership described above, by the total sales of AHMSA during the same period. On this basis, we preliminarily determine the net subsidy for this program to be 2.21 percent *ad valorem* for AHMSA.

C. 1988 and 1990 Debt Restructuring of AHMSA Debt and the Resulting Discounted Prepayment in 1996 of AHMSA's Restructured Debt Owed to the GOM

In 1987, the GOM negotiated an agreement with foreign creditors to restructure the debt of AHMSA. The GOM again negotiated on behalf of AHMSA debt restructuring agreements in 1988 and 1990. Under these agreements, the GOM purchased AHMSA's debts, which were denominated in several foreign currencies, from AHMSA's foreign creditors in exchange for GOM debt. The GOM thereby became the creditor for loans included in these agreements.

During the investigation of Steel Products from Mexico, the GOM claimed that AHMSA's principal repayment obligations remained the same after the debt restructuring. However, in Steel Products from Mexico, we could not verify that none of AHMSA's principal obligations on its debt was forgiven in the 1988 and 1990 debt restructuring agreements. Thus, based upon the facts available to the Department at the time of the investigation, we assumed that the principal had been forgiven in the amount of the discount the GOM had received when purchasing the debt from AHMSA's foreign creditors. Accordingly, we treated the forgiven principal as a non-recurring grant.

In Steel Products 2000, AHMSA claimed that, in June 1996, it repaid its restructured debt in the form of a discounted prepayment to the GOM, thereby extinguishing its financial obligations to the GOM. During verification of the questionnaire response submitted during the administrative review, we learned that, in order to determine the amount of the discounted prepayment that AHMSA was to make in June of 1996, the company and the GOM created amortization tables for each of the foreign currency loans. Next, they converted these payment streams into U.S. dollars and calculated the net present value for each of them. Then, they summed the U.S. dollar denominated net present values to derive the amount of the discounted prepayment to be made in U.S. dollars.

In Steel Products 2000, we determined that AHMSA's discounted prepayment of its 1988 and 1990 restructured debts constituted a countervailable benefit because AHMSA's discounted prepayment resulted in a reduction of the principal owed by AHMSA on this debt. *See* Preliminary Results of Steel Products 2000, 64 FR 48796, 48799. On this basis, we determined in Steel Products 2000 that the difference between the principal outstanding on AHMSA's restructured debt and the amount of its discounted prepayment constituted debt forgiveness on the part of the GOM. In addition, we determined that the benefit was conferred in 1996, the year in which the debt forgiveness took place. *See Id.* Because the debt forgiveness was made to a single enterprise, we determined in Steel Products 2000 that it was specific within the meaning of section 771(5A)(D) of the Act. No new information or evidence of changed circumstances has been presented thus far in this review to warrant any reconsideration of these findings. Thus, for purposes of these preliminary results, we continue to find that the debt forgiveness under this program is a countervailable, non-recurring grant.

Because the principal forgiven was denominated in U.S. dollars and, thus, was unaffected by Mexico's intermittent significant inflation, we used the Department's standard non-recurring grant methodology to allocate the benefit to the POR. We used as our discount rate the weighted-average of AHMSA's fixed-rate, U.S. dollar loans that were received during the year of receipt. We then converted the U.S. dollar denominated benefit into pesos using the average annual peso/U.S. dollar exchange rate for the POR. We then divided the benefit attributable to the POR by AHMSA's total sales during the same period. On this basis, we preliminarily determine the net subsidy for this program to be 0.56 percent *ad valorem* for AHMSA.

D. IMIS Research and Development Grants

The Instituto Mexicano de Investigaciones Siderurgicas (IMIS), or the Mexican Institute of Steel Research, was a government-owned research and development organization that performed independent and joint venture research with the iron and steel industry.

In Steel Products from Mexico, 58 FR 37352, 37359, the Department found that IMIS's activities with AHMSA fell into two categories: joint venture activities and non-joint venture activities. We determined that IMIS's non-joint venture activities with AHMSA were not countervailable. However, the Department determined that joint venture activities were countervailable, and we treated IMIS's contributions to joint venture activities as non-recurring grants.

During verification in Steel Products from Mexico, AHMSA submitted new information indicating that the company utilized services and generated purchase orders related to its activities with IMIS. In Steel Products from Mexico, we found that AHMSA's use of IMIS services was related to its joint venture activities and, therefore, was countervailable. In addition, because the Department was unable to determine whether the purchase orders were related to AHMSA's joint venture activities, we determined, as facts available, that funds linked to these purchase orders provided countervailable benefits. We used the same approach in Steel Products 2000. *See* Preliminary Results of Steel Products 2000, 64 FR 48796, 48800. No new information or evidence of changed circumstances was presented thus far in this review to warrant any reconsideration of these findings.

During Steel Products 2000, the GOM reported that IMIS was terminated by Government decree on November 4, 1991. However, because the allocated benefits of the non-recurring benefits that AHMSA received under this program extend into the POR, this program continues to confer a countervailable benefit.

To calculate the countervailable benefit in the POR, we used the grant allocation methodology for intermittent, significant inflation described above. We then divided the benefit attributable to the POR, adjusted to reflect the change in ownership described above, by the total sales of AHMSA during the same period. On this basis, we preliminarily determine the net subsidy for this program to be 0.05 percent *ad valorem* for AHMSA.

E. Pre-Privatization Lay-Off Financing from the GOM

During the verification of Steel Products from Mexico, the Department discovered that the GOM loaned AHMSA money to cover the cost of personnel lay-offs which the GOM felt were necessary to make AHMSA more attractive to potential purchasers. The Department learned that this loan did not accrue interest after September 30, 1991. Further, the Department learned that the GOM was allowing the privatized AHMSA to repay this loan with the transfer of AHMSA assets back to the GOM. The assets AHMSA was using to repay the loan were assets which GAN, the purchaser of AHMSA, had not wished to purchase but which the GOM included in the sale package. *See* Steel Products from Mexico, 58 FR 37352, 37360. These assets were characterized as ''unnecessary assets'' or assets not necessary to the production of steel.

Since the information about this financing and its repayment came to light only at verification of the questionnaire responses submitted during the investigation, we were unable to determine whether this loan relieved AHMSA of an obligation it would otherwise have borne with respect to the laid-off workers. Thus, in Steel Products from Mexico, 58 FR 37352, 37361, we calculated the benefit by treating the financing as an interest-free loan.

In Steel Products 2000, AHMSA claimed that it extinguished its pre-privatization lay-off financing debt with the transfer of the ''unnecessary assets.'' In Steel Products 2000, we noted that the record of the investigation indicated that these assets were included by the GOM in the sale of AHMSA despite the fact that GAN, the purchaser of AHMSA, indicated that it did not wish to purchase those assets, and GAN's bid for AHMSA did not include any funds for those assets. *See* Preliminary Results of Steel Products 2000, 64 FR 48796, 48801. We further noted that the record from the investigation indicated that the value of those assets was frozen in November 1991, and that, as of that date, the assets were neither depreciated nor revalued for inflation, both of which are standard accounting practices in Mexico. See Id, at 48801.

Although in Steel Products 2000, we noted that a loan that provides countervailable benefits normally ceases to do so once it has been fully repaid, we determined that the benefit to AHMSA was essentially in the form of a grant. Specifically, in Steel Products 2000, we determined that AHMSA repaid the loan with the transfer of assets which AHMSA's purchasers did not wish to purchase and for which they did not pay. See Preliminary Results of Steel Products from Mexico, 64 FR 48796, 48801. Thus, in Steel Products 2000, we determined that AHMSA's use of these ''unnecessary assets,'' assets which were effectively given to AHMSA free of charge, to repay this loan, constituted debt forgiveness of this loan. Accordingly, we determined that the entire amount of the pre-privatization lay-off financing was a non-recurring grant received in 1994, the time the loan was forgiven. No new information or evidence of changed circumstances was presented thus far in this review to warrant any reconsideration of these findings. Thus, for the purposes of these preliminary results, we continue to find that the entire amount of the pre-privatization lay-off financing constituted a non-recurring grant received in 1994, the time the loan was forgiven.

To calculate the countervailable benefit in the POR, we used the grant allocation methodology for intermittent, significant inflation described above. We then divided the benefit from the pre-privatization lay-off financing attributable to the POR, by the total sales of AHMSA during the same period. On this basis, we preliminarily determine the net subsidy for this program to be 0.74 percent *ad valorem* for AHMSA.

F. Bancomext Export Loans

Banco Nacional de Comercio Exterior, S.N.C. (Bancomext), or the National Bank of Foreign Trade, offers a government program through which short-term financing is provided to producers or trading companies engaged in export activities. These U.S. dollar-denominated loans provide financing for working capital (pre-export loans), and export sales (export loans). AHMSA used this program during the current POR.

In Steel Products from Mexico, 58 FR 37352, 37357, we determined that, since these loans are available only to exporters, Bancomext loans are countervailable to the extent that they are provided at preferential rates. We used the same approach in Steel Products 2000. *See* Preliminary Results of Steel Products 2000, 64 FR 48796, 48801. No new information or evidence of changed circumstances was presented in this review thus far to warrant any reconsideration of these findings.

To determine the benefit conferred under the Bancomext export loan program, we compared the interest rate charged on these loans to a benchmark interest rate. AHMSA submitted company-specific interest rate information on short and long-term loans that it received from commercial banks. We used the short-term loans to calculate a company-specific, weighted-average, U.S. dollar-denominated benchmark interest rate. We compared this company-specific benchmark rate to the interest rates charged on AHMSA's Bancomext loans and found that the interest rates charged were lower than the benchmark rates. Therefore, in accordance with section 771(5)(E)(ii) of the Act, we preliminarily determine that this program conferred a countervailable benefit during the POR because the interest rates charged on these loans were less than what a company otherwise would have had to pay on a comparable short-term commercial loan. To derive the benefit in U.S. dollars, we subtracted the amount of interest that would have been paid using the benchmark interest rate from the amount of interest that AHMSA paid under the program.

Because eligibility under this program is contingent upon exports, we divided the benefit by AHMSA's total export sales. Because AHMSA's total export sales were denominated in pesos, we converted the benefit AHMSA received under this program to pesos using the peso/U.S. dollar exchange rate that was outstanding on the date of the interest payments. On this basis, we preliminarily determine the net subsidy for this program to be 0.43 percent *ad valorem* for AHMSA.

G. PITEX Duty-Free Imports for Companies That Export

The Programa de Importacion Temporal Para Producir Productos Para Exportar (PITEX), or the Program for Temporary Importation of Products for Export, was established by a decree

published in the Diario Oficial, a GOM publication equivalent to the **Federal Register**, on September 19, 1985, and amended in the Diario Oficial on September 19, 1986, and May 3, 1990. The program is jointly administered by the Ministry of Commerce and Industrial Development and the Customs Administration. Manufacturers who meet certain export requirements are eligible for the PITEX program. Those who qualify are exempt from paying import duties and the value added tax (VAT) on temporarily imported goods that will be used in the production of exports. Categories of merchandise eligible for PITEX import duty and VAT exemptions are raw materials, packing materials, fuels and lubricants, perishable materials, machinery, and spare parts.

Machinery imported under the PITEX program may only be imported on a temporary basis. When the items' temporary status has run out, companies must either send the machines back or pay the import duties and VAT taxes that were originally exempted. In Steel Products from Mexico, 58 FR 37352, 37359, we found that machinery imported under the PITEX program could stay in Mexico for five years initially and, after five years, a manufacturer could renew the temporary stay each year. During the verification of the questionnaire responses submitted during Steel Products 2000, we learned that the PITEX program was amended such that companies that imported machinery under the program after 1998 cannot apply for an extension of their import duty exempt status. Rather, the period of temporary status is determined as the time that the machinery and spare parts take to depreciate. After the items are fully depreciated, companies must send them back or pay the import duties and VAT that were originally exempted. However, for machinery imported prior to 1998, we learned at the verification of this review that it can remain in Mexico without liability for import duties and VAT, provided that the company maintains its PITEX status.

In Steel Products from Mexico, 58 FR 37352, 37359, we determined that PITEX benefits were countervailable to the extent that they provide duty exemptions on imports of merchandise not consumed in the production of the exported product. We used the same approach in Steel Products 2000. *See* Preliminary Results of Steel Products 2000, 64 FR 48796,48801. In addition, in Steel Products 2000 we determined that the VAT exemptions on imported inputs that received by AHMSA were not countervailable. *See* Comment 6 of the Decision Memorandum to Steel Products 2000. No new information or evidence of changed circumstances was presented in this review thus far to warrant any reconsideration of these findings.

During the POR AHMSA used the PITEX program to import raw materials, containers and packing materials, fuels, perishable items and lubricants, and various machinery and equipment. Pursuant to section 351.519(a)(1)(ii) of the CVD Regulations, we preliminarily determine that AHMSA's import duty exemptions on spare parts, machinery and other items not consumed in the production of the exported products are countervailable.

To calculate the countervailable benefit in the POR, we determined the amount of import duty that AHMSA would have paid absent the program for each duty exemption that the company received on products not consumed in the production of the exported product. An exemption from payment on import duties is normally considered a recurring benefit and, thus, is expensed in the year of receipt. *See* section 351.524(c)(1) of the CVD Regulations. Because eligibility for this program is contingent upon exports, we divided the benefit over AHMSA's total export sales. On this basis, we preliminarily determine the net subsidy to be 3.65 percent *ad valorem* for AHMSA.

H. Immediate Deduction

The immediate deduction program was established in 1987 and was subject to ongoing reforms until it was repealed in 1998. The immediate deduction mechanism was available only for certain fixed assets that had not been previously used in Mexico. The immediate deduction was not available for pre-operation expenses or for deferred expenses and costs. The GOM's stated purpose for the immediate deduction program was to promote investment by allowing the future deduction of the investments, at their present value, at the time of the investment. The immediate deduction option only applied to property used permanently within Mexico but outside the metropolitan areas of Mexico City, Guadalajara, and Monterrey. With respect to small firms (*i.e.*, firms with a gross income of 7 million pesos or less), the location restriction did not apply. The small firm classification does not apply to AHMSA. Immediate deduction could be taken, at the election of the tax-payer, in the tax year in which the investments in qualifying fixed assets were made, in the year in which these assets were first used, or in the following year. No prior approval by the GOM was required to use the immediate deduction option.

In Steel Products 2000, we determined that the immediate deduction program was specific to a region pursuant to section 771(5A)(D)(iv) of the Act. Under the immediate deduction program, the ''designated geographical region'' comprises all of Mexico except Mexico City, Guadalajara, and Monterrey. *See* Preliminary Results of Steel Products 2000, 64 FR 48796, 48802. In Steel Products 2000, we also determined that pursuant to section 771(5)(D)(ii) of the Act, the immediate deduction program provides a financial contribution to the extent that the GOM is not collecting tax revenue that is otherwise due from AHMSA. *See Id* at 48802. We further determined in Steel Products 2000 that pursuant to section 771(5)(E) of the Act, the immediate deduction program relieves certain companies of a tax burden that they would have otherwise incurred absent the program and, thus, confers a benefit equal to the tax savings. *See Id* at 48802. No new information or evidence of changed circumstances was presented in this review thus far to warrant any reconsideration of these findings.

In Steel Products 2000, we learned that the immediate deduction program does not change the taxable income declared by the company. Rather, the program changes the amount of deductions that a company can take on taxable income. The immediate deduction program is not an accelerated depreciation program, which Mexico does not have. Mexican companies eligible to use immediate deduction basically have two choices. Companies can either depreciate according to the normal depreciation schedule in Mexico, or they can take a one-time immediate deduction on the future depreciation of the item discounted back to its present value. If companies take the immediate deduction, they will not be able to claim all of the deductions that they would otherwise be able to take if they had utilized the standard straight line depreciation method. In other words, only a certain percentage of the value of the assets (as prescribed by law) are used in the immediate deduction calculation. Regarding the net present value calculation used to derive the immediate deduction, it is made at market rates as specified in the program legislation. *See Id* at 48802. In Steel Products 2000, we further learned that losses (for tax purposes) can be carried forward for 10 years and that the immediate deduction figure is part of that loss carried forward. Therefore, the

amount of the immediate deduction can be carried forward for up to 10 years. *See Id* at 48802.

To calculate the benefit under this program, we first had to derive the amount of deductions that AHMSA would have been able to apply towards its accruable income using a straight-line method of depreciation for the assets for which AHMSA claimed an immediate deduction and then compare that amount to the deductions that AHMSA had available under the immediate deduction program.

In accordance with the method used in Steel Products 2000, we determined the amount of depreciation that AHMSA would have claimed using the straight-line method in each year that the firm used the immediate deduction program by applying straight-line depreciation rates, as supplied by the GOM, to the same physical assets that AHMSA was eligible to depreciate under the immediate deduction method. *See* page 7 of the Decision Memorandum to Steel Products 2000.

To arrive at the benefit, we calculated the difference between the amount of immediate deduction claimed during the POR and the amount of deduction that would have been available to AHMSA using normal straight-line depreciation and multiplied this difference by Mexico's corporate income tax rate. Because the tax allowances earned under the immediate deduction program and the tax allowances that would have been earned under the straight-line depreciation method were greater than AHMSA's taxable income in 1997, we have determined that the company would not have had to use any tax allowances carried forward from prior years in order to reduce its taxable income in 1997 to zero.

Thus, when calculating the difference between the amount of immediate deduction claimed in the POR and the amount of deduction that would have been available to AHMSA using normal straight-line depreciation, we have not included any of the losses carried forward from prior years that would have been available for use on the tax return that AHMSA filed during the POR. We then divided the benefit over AHMSA's total sales. On this basis, we preliminarily determine the net subsidy to be 1.53 percent *ad valorem* for AHMSA.

II. Programs Preliminarily Determined To Be Not Used

A. Bancomext Short-Term Import Financing
B. FONEI Long-Term Financing
C. Export Financing Restructuring
D. Bancomext Trade Promotion Services and Technical Support
E. Empresas de Comercio Exterior (ECEX) or Foreign Trade Companies Program
F. Article 15 & 94 Loans
G. Nafinsa Long-Term Loans

Preliminary Results of Review

In accordance with 19 CFR 351.221(b)(4)(i), we calculated an individual subsidy rate for the producer/exporter subject to this administrative review. For the period January 1, 1998, through December 31, 1998, we preliminarily determine the net subsidy for AHMSA to be 10.72 percent *ad valorem.* If the final results of this review remain the same as these preliminary results, the Department intends to instruct Customs to assess countervailing duties for AHMSA at 10.72 percent *ad valorem* of the f.o.b. invoice price on all shipments of the subject merchandise from AHMSA, 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 section 777A(e)(2)(B) of the Act. The requested review will normally cover only those companies specifically named. *See* 19 CFR 351.213(b). Pursuant to 19 CFR 351.212(c), 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 under the URAA. If such a review has not been conducted, the rate established in the most recently completed administrative proceeding pursuant to the statutory provisions that were in effect prior to the URAA amendments is applicable. See Certain Steel 2000, 65 FR 13368. 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, 1998, through December 31, 1998, 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.

Public Comment

Pursuant to 19 CFR 351.224(b), the Department will disclose to parties to the proceeding any calculations performed in connection with these preliminary results within five days after the date of the public announcement of this notice. Pursuant to 19 CFR 351.309, interested parties may submit written comments in response to these preliminary results. Unless otherwise indicated by the Department, case briefs must be submitted within 30 days after the date of publication of this notice, and rebuttal briefs, limited to arguments raised in case briefs, must be submitted no later than five days after the time limit for filing case briefs, unless otherwise specified by the Department. Parties who submit argument in this proceeding are requested to submit with the argument: (1) a statement of the issue, and (2) a brief summary of the argument. Parties submitting case and/or rebuttal briefs are requested to provide the Department copies of the public version on disk. Case and rebuttal briefs must be served on interested parties in accordance with 19 CFR 351.303(f). Also, pursuant to 19 CFR 351.310, within 30 days of the date of publication of this notice, interested parties may request a public hearing on arguments to be raised in the case and rebuttal briefs. Unless the Secretary specifies otherwise, the hearing, if requested, will be held two days after the date for submission of rebuttal briefs, that is, thirty-seven days after the date of publication of these preliminary results.

Representatives of parties to the proceeding may request disclosure of proprietary information under

administrative protective order no later than 10 days after the representative's client or employer becomes a party to the proceeding, but in no event later than the date the case briefs, under 19 CFR 351.309(c)(ii), are due. The Department will publish the final results of these administrative reviews, including the results of its analysis of issues raised in any case or rebuttal brief or at a hearing.

This administrative review is issued and published in accordance with sections 751(a)(1) and 777(i)(1) of the Act (19 U.S.C. 1675(a)(1) and 19 U.S.C. 1677f(i)(1)).

Dated: August 30, 2000.

Troy H. Cribb,

Acting Assistant Secretary for Import Administration.

[FR Doc. 00–22997 Filed 9–6–00; 8:45 am]

BILLING CODE 3510–DS–U

COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY: Commodity Futures Trading Commission.

TIME AND DATE: 11 a.m., Friday, September 8, 2000.

PLACE: 1155 21st St., NW, Washington, DC, 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Surveillance Matters.

CONTACT PERSON FOR MORE INFORMATION: Jean A. Webb, 202–418–5100.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00–23108 Filed 9–5–00; 2:42 pm]

BILLING CODE 6351–01–M

COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Commodity Futures Trading Commission.

TIME AND DATE: 11 a.m., Friday, September 15, 2000.

PLACE: 1155 21st St., NW, Washington, DC, 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Surveillance Matters.

CONTACT PERSON FOR MORE INFORMATION: Jean A. Webb, 202–418–5100.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00–23109 Filed 9–5–00; 2:42 am]

BILLING CODE 6351–01–M

COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Commodity Futures Trading Commission.

TIME AND DATE: 11:30 a.m., Friday, September 15, 2000.

PLACE: 1155 21st St., NW, Washington, DC, 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Rule Enforcement Review.

CONTACT PERSON FOR MORE INFORMATION: Jean A. Webb, 202–418–5100.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00–23110 Filed 9–5–00; 2:42 pm]

BILLING CODE 6351–01–M

COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Commodity Futures Trading Commission.

TIME AND PLACE: 11 a.m., Friday, September 22, 2000.

PLACE: 1155 21st St., NW., Washington, DC, 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Surveillance Matters.

CONTACT PERSON FOR MORE INFORMATION: Jean A. Webb, 202–418–5100.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00–23111 Filed 9–5–00; 2:42 pm]

BILLING CODE 6351–01–M

COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY: Commodity Futures Trading Commission.

TIME AND DATE: 2 p.m., Wednesday, September 27, 2000.

PLACE: 1155 21st St., NW, Washington, DC, 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Rule Enforcement Review.

CONTACT PERSON FOR MORE INFORMATION: Jean A. Webb, 202–418–5100.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00–23112 Filed 9–5–00; 2:42 pm]

BILLING CODE 6351–01–M

COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Commodity Futures Trading Commission.

TIME AND DATE: 11 a.m., Friday, September 29, 2000.

PLACE: 1155 21st St., NW., Washington, DC, 9th Floor Conference Room.

STATUS: Closed.

MATTERS TO BE CONSIDERED: Surveillance Matters.

CONTACT PERSON FOR MORE INFORMATION: Jean A. Webb, 202–418–5100.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00–23113 Filed 9–5–00; 2:42 pm]

BILLING CODE 6351–01–M

DEPARTMENT OF DEFENSE

Department of the Army, Corps of Engineers

Notice of Intent (NOI) To Prepare a Draft Environmental Impact Report and Environmental Impact Statement (EIR/EIS) for the Guadalupe Creek Restoration Project, San Jose, CA

AGENCY: Army Corps of Engineers, DOD.

ACTION: Notice of intent.

SUMMARY: The Santa Clara Valley Water District (District) is proposing to establish riparian vegetation and shaded riverine aquatic (SRA) cover vegetation and to improve aquatic habitat in the lower reaches of Guadalupe Creek between Almaden Expressway and Masson Dam. The Guadalupe Creek Restoration Project (GCRP) is intended to offset environmental impacts associated with future District projects.

The intent of the Draft EIR/EIS is to describe and evaluate potential effects of these actions on environmental resources in the project area. The integrated EIR/EIS will include sufficient information for compliance with both the California Environmental Quality Act (CEQA) and the National Environmental Policy Act (NEPA), as