be required on its entries of subject merchandise.

This notice also serves as a final reminder to parties subject to administrative protective orders (APOs) of their responsibility concerning the disposition of proprietary information disclosed under APO in accordance with 19 CFR 351.305(a)(3). Failure to timely notify the Department in writing of the return/destruction of APO material is a sanctionable violation.

This determination is issued and published in accordance with sections 751(b)(1) and 777(i)(1) of the Act and 19 CFR 353.221(c)(4).

Dated: August 15, 2001.

Bernard T. Carreau,

Acting Assistant Secretary for Import Administration.

[FR Doc. 01–21712 Filed 8–27–01; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[A–580–831 and A–580–834]

Notice of Amendment of Final Determinations of Sales at Less Than Fair Value: Stainless Steel Plate in Coils From the Republic of Korea; and Stainless Steel Sheet and Strip in Coils From the Republic of Korea

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

ACTION: Notice of amendment to final antidumping duty determinations of sales at less than fair value.

SUMMARY: The Department of Commerce is amending its final determinations in the antidumping duty investigations on stainless steel plate in coils and stainless steel sheet and strip in coils from the Republic of Korea in order to implement the report of the WTO dispute settlement panel addressing these matters. Consistent with section 129 of the Uruguay Round Agreements Act, which governs the Department's actions following WTO panel reports, the Department has revised the calculation of dumping margins in the above cases. We are now amending the final determinations consistent with the revised calculation of dumping margins.

EFFECTIVE DATE: August 28, 2001.

FOR FURTHER INFORMATION CONTACT: Carrie Blozy or Rick Johnson, Import Administration, International Trade Administration, U.S. Department of Commerce, 14th Street and Constitution Avenue, NW., Washington, DC 20230; telephone: (202) 482–0165 or (202) 482–3818, respectively.

The Applicable Statute

Unless otherwise indicated, all citations to the statute are references to the provisions effective January 1, 1995, the effective date of the amendments to the Tariff Act of 1930, as amended (the Act) by the Uruguay Round Agreements Act (URAA). In addition, unless otherwise indicated, all citations to the Department's regulations are references to the provisions codified at 19 CFR Part 351, 62 FR 27296 (May 19, 1997). Finally, citation to ''section 129'' refers to section 129 of the URAA, codified at 19 U.S.C. 3538.

Background

On March 31, and June 8, 1999, the Department of Commerce issued final determinations of sales at less than fair value in the antidumping investigations on stainless steel plate in coils from Korea (*Plate*) and stainless steel sheet and strip in coils from Korea (*Sheet*), respectively.[1] Following affirmative injury determinations issued by the United States International Trade Commission, the Department issued antidumping duty orders on these products on May 21, and July 27, 1999, respectively.[2]

On October 14, 1999, the Government of the Republic of Korea (GOK) requested the establishment of a dispute settlement panel under the auspices of the World Trade Organization (WTO) to examine various aspects of the Department of Commerce's final affirmative determinations of dumping in this cases. At the meetings of the WTO Dispute Settlement Body (DSB) on November 19, 1999, the DSB determined to establish such a panel, and the panel was composed on March 24, 2000.

On December 22, 2000, after full briefing and hearings, the panel issued its report,[3] which was adopted by the DSB on February 1, 2001. On March 1, 2001, the United States announced its intention to implement the recommendations and rulings in these cases. On April 18, 2001, pursuant to section 129(b)(2) of the URAA, the United States Trade Representative requested that the Department of Commerce (Department) issue a determination that would render the Department's determination of dumping in the both the *Sheet* and *Plate* investigations not inconsistent with the findings of the panel. On May 15, 2001, the Department requested comments from interested parties. On May 24 and 31, 2001, the GOK and POSCO, respectively, submitted comments for the Department to consider for purposes of implementation.

On July 5, 2001, the Department issued its *Draft Implementation of WTO Dispute Settlement Proceeding: Antidumping Duties on Stainless Steel Plate in Coils and Stainless Steel Sheet and Strip in Coils from Korea.* The Department invited comment by interested parties in accordance with section 129(d) of the URAA. We received case briefs from POSCO and Petitioners on July 12, 2001. On July 17, 2001, POSCO submitted its rebuttal comments and on July 24, 2001, Petitioners submitted their rebuttal comments. At the request of respondent, a hearing was held on July 25, 2001.

On August 15, 2001, the Department transmitted its revised determinations in these cases to the United States Trade Representative (USTR), pursuant to section 129(b)(2) of the URAA. On August 17, 2001, the USTR informed the Department that it had conducted consultations pursuant to section 129(b)(3) of the URAA, and that the revised determinations bring the United States into conformity with the panel's findings in the dispute. Accordingly, the USTR requested, pursuant to section 129(b)(4) of the URAA, that the Department implement the revised determinations for these investigations. Therefore, we are hereby publishing notice of the implementation of our determination and are amending the final determinations in the antidumping duty investigations on Plate and Sheet from the Republic of Korea.

WTO Panel Findings and Conclusions

In its report, the dispute settlement panel found, *inter alia,* that certain aspects of the methodology used to determine dumping in the *Plate* and *Sheet* investigations were inconsistent with the Antidumping Agreement. Specifically, the panel made the following findings:

1. With respect to the issue of whether the Antidumping Agreement permits a currency conversion for certain sales in

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[1] *Notice of Final Determination of Sales at Less Than Fair Value: Stainless Steel Plate in Coils from the Republic of Korea,* 64 Fed. Reg. 15444 (Mar. 31, 1999) (*Plate*); and *Notice of Final Determination of Sales at Less Than Fair Value: Stainless Steel Sheet and Strip in Coils from the Republic of Korea,* 64 FR 30664 (June 8, 1999) (*Sheet*).

[2] *Antidumping Duty Orders: Certain Stainless Steel Plate in Coils From Belgium, Canada, Italy, the Republic of Korea, South Africa, and Taiwan,* 64 Fed. Reg. 27756 (May 21, 1999); and *Notice of Antidumping Duty Order: Stainless Steel Sheet and Strip in Coils From the United Kingdom, Taiwan and South Korea,* 64 FR 40555 (July 27, 1999).

[3] *United States—Anti-Dumping Measures on Stainless Steel Plate In Coils and Stainless Steel Sheet and Strip From Korea,* WT/DS179/R, adopted on 1 February 2001.

the home market (local sales), the panel found that under the facts of the *Sheet* investigation the United States acted inconsistently with Article 2.4.1 of the Antidumping Agreement by performing an unnecessary currency conversion.

The panel found that the evidence in the *Sheet* investigation established that the Korean won amount ultimately paid by the customer was determined by converting the U.S. dollar amount appearing on the invoice into won at the rate of exchange prevailing on the date of payment. The panel determined, therefore, that the dollar amount appearing on the sales invoice was controlling, while the won amount appearing on tax and certain shipment invoices and noted in POSCO's accounts played no role in determining the amount the purchaser ultimately would pay. Accordingly, the panel concluded, based upon the evidence in the *Sheet* investigation, that the Department did not have a basis to determine that the sales at issue were made in won.

2. With respect to the issue of whether the Antidumping Agreement permits adjustment to export price and constructed export price for a bad debt expense resulting from a customer's failure to pay for subject merchandise, the panel found that under the facts of the *Sheet* and *Plate* investigations the United States acted inconsistently with its obligations under Article 2.4 of the Antidumping Agreement.

Specifically, the panel found that the extraordinary bad debt expenses in these cases could not reasonably have been anticipated, and thus taken into account by the exporter when determining the price to be charged for the product in different markets or to different customers. Accordingly, the panel concluded that the phrase ''differences in conditions and terms of sale'' of Article 2.4 cannot permissibly be interpreted to encompass the unprecedented failure of a customer to pay for certain sales. Similarly, for sales through the importer, the panel determined that the costs ''incurred between importation and resale'' cannot include costs that were unforeseeable at the time the price was set. Therefore, the panel found that the manner in which the Department measured the bad debt adjustment in these cases was inconsistent with Article 2.4 of the Antidumping Agreement.

3. With respect to multiple averaging periods, the panel found that by using multiple averaging periods under the facts of the *Sheet* and *Plate* investigations the United States acted inconsistently with its obligation under Article 2.4.2 of the Antidumping Agreement to compare a weighted average normal value with a weighted average of all comparable export transactions.

In making its determination, the panel stated that Article 2.4.2 does not prohibit the use of multiple averaging periods. The panel indicated there may be factual circumstances where the use of multiple averaging periods could be appropriate in order to ensure that price comparability is not affected by differences in the timing of sales within the averaging periods in the home and export markets.

However, in the *Plate* and *Sheet* investigations, the panel found that the Department's determination to use two averaging periods rested solely upon the conclusion that the normal value in the latter phase of the investigations, expressed in dollars, differed significantly from the normal value in the earlier phase of the investigations. The panel found that the Department's reliance upon significantly different pricing alone was not a permissible determination of non-comparability. The panel therefore concluded that the use of multiple averaging periods in these investigations was inconsistent with the requirements of Article 2.4.2.

Draft Implementation

Prior to issuance of the Draft Implementation, the GOK and POSCO submitted comments to the Department on the steps necessary to implement the panel's recommendation. The Department issued its Draft Implementation to parties for comment on July 5, 2001. In its Draft Implementation, the Department explained that it implemented the panel's recommendation as follows:

1. With respect to the currency conversion issue, in the *Sheet* investigation, the Department has recalculated the dumping margin, using the dollar denominated price of local sales. Because the sales at issue were determined to be dollar denominated transactions, currency conversions from won into dollars are unnecessary and have not been made for the recalculation of the dumping margin in the *Sheet* investigation.

2. With respect to unpaid U.S. sales, in the *Sheet* and *Plate* investigations, the Department has recalculated the dumping margins by not taking into account the failure of the U.S. customer to make payments for the sales at issue. To do so, the Department has removed the adjustment for bad debt expense from its dumping margin calculation. Instead, the Department has calculated credit expenses pertaining to the sales at issue, and adjusted the margin calculation accordingly.

To determine the credit expenses, the Department measures the time period in which credit is extended to the customer by calculating the time between shipment of the merchandise to the customer and payment by the customer for such merchandise. For the sales at issue, the payment dates are missing. To address the missing payment dates in the credit expense calculation, the Department has used the average payment experience for all U.S. sales as the facts available date for payment of the sales at issue.

3. With respect to the issue of multiple averaging periods, the Department has recalculated the dumping margins in the *Sheet* and *Plate* investigations without dividing the period of each investigation into two periods. In calculating the dumping margin for each investigation, the Department has compared a weighted average normal value with a weighted average of all comparable export transactions, as recommended by the panel.

Comments From Interested Parties on Draft Implementation

Comment 1: Ministerial Errors

Respondent POSCO argues that the draft implementation of the *Sheet* investigation contains a ministerial error that must be corrected by the Department in its final results. Claiming that correction of this error would result in a *de minimis* margin for POSCO, POSCO argues that the Department should immediately rescind the *Sheet* antidumping order on POSCO.

POSCO explains that the alleged error concerns the date of sale used in the Department's computer program for U.S. CEP sales out of inventory. POSCO notes that it made a small number of sales, in U.S. channel two, out of POSAM's U.S. inventory during the period of investigation (POI), which it reported to the Department as CEP sales. POSCO classified the other U.S. channel two sales, which were shipped directly from POSCO's plant to the customer, as export price (EP) sales. For the CEP sales out of inventory, POSCO reported U.S. shipment date, which was the same as POSAM's invoice date, as the date of sale. POSCO states that in the final determination of the *Sheet* investigation, the Department classified all of POSCO's sales through U.S. channel two as CEP sales. Further, POSCO explains that in its computer program in the final determination and draft WTO implementation for *Sheet* the Department used language which

assigned, as the U.S. sale date for all U.S. channel two sales, the earlier of the shipment date from Korea or POSAM's invoice date. Noting that the date of shipment from Korea is always before POSAM's invoice date, POSCO claims that for the CEP sales out of U.S. inventory, the programming language is incorrect. Citing the *Sheet Report on the Verification of U.S. Sales by POSAM* (April 2, 1999), POSCO maintains that the Department verified that these sales were negotiated in the United States and that the final terms of sale were set in the United States by POSAM after the merchandise had arrived in inventory. Consequently, POSCO argues that for the CEP sales out of inventory, the appropriate date of sale is POSAM's invoice date-the sale date reported by POSCO.

POSCO maintains that the Department's error was unintentional and that this error, at the time of the original less-than-fair-value determination, was insignificant to the margin analysis. POSCO reiterates that because correction of this error would result in the rescission of the *Sheet* dumping order on POSCO, the Department must immediately correct the error. Moreover, POSCO argues that correction of this error in the final implementation decision is no different than a correction after court remand, which, POSCO claims, the Department routinely makes. In support of their argument, POSCO cites *AK Steel Corp. et al.* v. *United States*, Consol. Ct. No. 97–05–00865, where the Department agreed with respondent's request to remand the case to allow the Department to correct an inadvertent ministerial error in its margin program and the court remanded the case back to the Department. POSCO holds that it is well established that amendment after remand is appropriate when the original determination contains an error of inadvertence or mistakes, citing *Badger-Powhatan, A Div. Of Figgie Int'l* v. *United States*, 633 F. Supp. 1364, 1368 (CIT 1986); *Bohler-Uddeholm Corp.* v. *United States*, 946 F. Supp. 1003, 1007 (CIT 1996). Moreover, citing *NTN Bearing Corp.* v. *United States*, 74 F.3d 1204, 1208 (Fed. Cir. 1995) citing *Rhone Poulenc, Inc.* v. *United States*, 899 F.2d 1185, 1191 (Fed. Cir 1990), POSCO states that the courts have repeatedly held that, ''[it] is the duty of ITA to determine dumping margins as ''accurately as possible.''''' Finally, POSCO argues that failure to correct the alleged error would ''nullify and impair the very benefits that the WTO Panel had intended to protect when it rendered its decision in this case'' (citing United States—Antidumping Measures on Stainless Steel Plate in Coils and Stainless Steel Sheet and Strip in Coils from Korea, WT/DS179/R, at 48.

Petitioners argue that the Department should not correct any ministerial errors at this time. They assert that the Department may not make any changes to the final margin program in the *Sheet* investigation to correct for POSCO's alleged ministerial error because the alleged error is outside the ''terms of reference,'' or scope of review, of the WTO Panel. Specifically, Petitioners argue that none of claims asserted by the GOK in its complaint to the WTO Panel involved the proper date of sales for POSCO's CEP sales out of inventory. Citing the WTO Panel Report at 7, Petitioners maintain that the alleged error—whether correct or not—is therefore outside the WTO Panel's terms of reference.

Additionally, Petitioners maintain that the Department should dismiss POSCO's citation to CIT and Federal Circuit precedent suggesting that the Department may make corrections to ministerial errors after a court remand as inappropriate forum shopping. They state that POSCO and the Korean Government invoked the jurisdiction of the WTO, not U.S. Courts, as the forum for adjudicating the issues raised in its complaint. Thus, they allege that POSCO cannot rely on the U.S. Courts to support its claim for relief where that claim for relief is outside the jurisdiction of the WTO Panel. Moreover, Petitioners suggest that there is an equal amount of authority at the CIT stating that the Department may not correct late-submitted ministerial errors. In support of their argument, Petitioners cite to *Koyo Seiko* v. *United States*, 746 F. Supp. 1108, 1110 (CIT 1990) and *Hyster Co.* v. *United States*, 858 F. Supp. 202 (CIT 1994). Petitioners maintain that this case is analogous to *Torrington Co.* v. *United States*, 1998 CIT Lexis 15, Slip Op. 98–24 at 3, where the court rejected a party's request to correct an alleged ministerial error that was first raised in comments on the Department's draft remand results. Petitioners note that POSCO is raising the alleged ministerial error over two years after the Department's final determinations in these cases and continue that the Court's interest in finality is of critical importance in these cases. Petitioners also claim that under CIT precedent (citing *Zenith Elecs. Corp.* v. *United States*, 699 F. Supp. 296, 298 (CIT 1988)), the Department may not make corrections for ministerial errors without the Court's permission. Petitioners argue that at a minimum, this case could be viewed as requiring parallel treatment at the WTO. Petitioners hold that because POSCO did not notify the Department of its alleged ministerial error in the five-day allotted period, or within the terms of reference of the WTO panel, POSCO is without remedy and may not now seek to have the Department amend its final determination for *Sheet* for the alleged error.

Petitioners also allege a ministerial error in the programs for *Plate* and *Sheet*. Specifically, Petitioners maintain that although it is the Department's standard practice to separately calculate average net prices for CEP and EP sales, in both final determinations the Department calculated a single net price for both CEP and EP sales.

Department's Position: We disagree with POSCO that the alleged ministerial errors are properly the subject of this implementation. This implementation/determination is being conducted under section 129(b)(2) of the Uruguay Round Agreements Act, which authorizes the Department to ''issue a determination in connection with the particular proceeding that would render the administering authority's action described in paragraph (1) not inconsistent with the findings of the panel or the Appellate Body.'' In this regard, we note that the GOK did not allege the errors in question as part of its panel request, and the panel therefore had no basis to make a ruling with respect to them. Nor were the errors alleged by POSCO and Petitioners made in implementing the panel's findings. Thus, the Department believes that this determination should be restricted to those areas of the final determination which were found by the panel to be inconsistent with the Antidumping Agreement.

Moreover, these ministerial error allegations by POSCO and Petitioners were made at an extremely late point in this process. The Department notes that its final margin calculation, which was issued to the parties over two years ago, contained the calculation alleged by POSCO to be a ministerial error concerning the proper date of sale for POSCO's U.S. CEP sales out of inventory, as well as the calculation alleged by Petitioners to be a ministerial error concerning calculation of a single net price for CEP and EP sales. In accordance with the Department's regulations POSCO and Petitioners had until five days after the release of disclosure documents for the Sheet final determination to file a ministerial error allegation on these issues with the Department (19 CFR 351.224(c)(2)). These parties did not do so. We are concerned that consideration of these

allegations at this point in the process would effectively be allowing time for such allegations far exceeding the time granted to other parties in these and other proceedings. That there happens to be a redetermination pursuant to section 129(b)(2) is mere happenstance. In the vast majority of investigations and reviews, there would be no opportunity for parties to raise an issue of ministerial error two years after the fact. We note that in AK Steel, which POSCO cites in support of its case, while the Department did not contest the allegation of error, correction of that error was ultimately undertaken only pursuant to an order from the Court. Moreover, in other cases the court has declined to accept ministerial error allegations made for the first time after extensive litigation. *See Hyster Co.* v. *U.S.*, 858 F.Supp. 202 (CIT 1994). Here, POSCO and Petitioners, having allowed the regulatory remedy to expire, are asking the Department to address allegations of ministerial error *sua sponte* several years after the investigation was completed.[4]

We are also concerned that allowing parties to raise new issues at this point in the process potentially would be unfair, as parties' comments and views on issues, including the Petitioners' views on appealing panel decisions, may have been affected by the allegations, had they been made known earlier. As noted above, section 129(b)(2) determinations have a limited purpose; the fact that the Department happens to be making a determination under that section on issues unrelated to the allegations of error does not provide an excuse for a wholesale review of all issues in the underlying case. We note, however, that correction of these ministerial errors would result in a margin of 2.09 percent, making these allegations largely inconsequential. We note, further, that in the context of the first review, which is currently being conducted, both parties will have an opportunity to fully air all allegations of ministerial error so that any such errors are not reflected in the amount of duties ultimately assessed against POSCO's entries.

Consequently, we have not made corrections to our calculations for either POSCO's or Petitioners' alleged ministerial errors for purposes of this determination.

[4] Even if we did correct ministerial errors such as these, it would be pursuant to a different statutory authority. Therefore, this is not different from entertaining such a claim *sua sponte* two years after the fact.

Comment 2. Treatment of Bad Debt

In their case brief, Petitioners argue that the Department failed to take into account non-payment by a certain U.S. customer. Petitioners maintain that the Department's methodology was wrong and sets a ''terrible'' precedent. Citing the Department's Antidumping Manual, Petitioners claim that proof of payment of a transaction is a critical component to the Department's determination of the legitimacy of a particular transaction. Citing Issues and Decision Memorandum for the Administrative Reviews of Antifriction Bearings (other than tapered roller bearings) and parts thereof from France, Germany, Italy, Japan, Romania, Singapore, Sweden, and the United Kingdom—May 1, 1998 through April 30, 1999 (Comment 26); Notice of Final Determination of Sales at Less Than Fair Value: Large Newspaper Printing Presses and Components Thereof, Whether Assembled or Unassembled, From Japan, 61 FR 38139, 38141 (July 23, 1996); and Final Results of Antidumping Duty Administrative Review: Porcelain-on-Steel Cooking Ware from Mexico, 58 FR 43327 (August 16, 1993), Petitioners argue that in many other cases, the Department has considered the differences between nominal invoice prices and actual payment amounts to represent *de facto* discounts to the nominal prices. Maintaining that in this case all parties have recognized that non-payment resulted in a cost, Petitioners declare that the Department must account for the alleged ''involuntary discount'' given by POSCO to the ABC Company for the unpaid sales. To this end, Petitioners suggest that the Department consider the unpaid sales prices as a discount allocated to, and deducted from, the prices for all paid sales made to customer ABC Company.

Petitioners argue that if the Department does not make an adjustment for the unpaid sales in the investigations, then the Department must recognize the bad debt as an SG&A expense in the on-going first administrative reviews of the *Plate* and *Sheet* orders.

POSCO rebuts that the WTO Panel instructed that the unpaid sales cannot be treated as direct selling expenses. POSCO claims that under the Department's regulations, a discount is a direct selling expense. Thus, POSCO argues that under Petitioners' proposed methodology for dealing with the unpaid sales, the unpaid sales would continue to be treated as a direct selling expense. POSCO continues that any methodology which continues to treat the unpaid sales as a direct selling expense would constitute an abrogation of the United States' commitments under the WTO. Citing the Panel Report at 30, POSCO submits that the essence of the Panel Report was that a difference in the conditions and terms of sale ''could not have been anticipated and thus taken into account by the exporter (POSCO) when determining the price to be charged for the product in different markets or to different customers.'' POSCO argues that in this case, unlike the other two cases cited by Petitioners, POSCO did not have knowledge of the financial situation of the customer (citing Panel Report at 30) and therefore had a reasonable expectation of payment from the ABC Company. Moreover, POSCO claims that because the unpaid sales had specified terms of payment, this is further evidence that POSCO expected to be paid. POSCO concludes that the Department's draft implementation did not ignore the unpaid sales, but rather, consistent with its obligations under the WTO, ''acknowledged that, in an investigation, the Department cannot adjust U.S. price for the unanticipated bankruptcy of a U.S. customer.'' Thus, POSCO requests that the Department reject Petitioners' suggested treatment of the unpaid sales as a discount. Moreover, POSCO claims that the Department has no basis for making an adjustment for the bad debt in the ongoing administrative reviews of *Plate* and *Sheet* since, according to POSCO, the Department verified in both cases that POSAM wrote the sales off at the end of 1997. POSCO also notes that the decision of what methodology to apply for the *Plate* and *Sheet* reviews falls outside the scope of the implementation decision.

Department's Position: We disagree with Petitioners' proposed methodology to treat the bad debt as a *de facto* or ''involuntary'' discount. The panel found that the extraordinary bad debt expenses in these cases could not reasonably have been anticipated. Thus, under the panel's view of the facts of this case, no adjustment for the expense incurred by POSAM as a result of nonpayment, either as a discount or as a bad debt expense, would be permissible. Accordingly, we are not making an adjustment to account for the bad debt incurred by POSCO's affiliate, POSAM, for the sales at issue. Normally we account for a respondent's bad debt based on the historical experience of a company, similar to our treatment of warranty expenses. However, in this case we found that POSAM did not have a bad debt account and did not find evidence that POSAM's customers had ever before defaulted on payment.

Therefore, in accordance with the WTO panel report, the Department has not adjusted for the unpaid sales. Moreover, the issue of how to account for bad debt incurred by POSCO during the administrative review period is outside the scope of the implementation decision and not properly before the Department.

Comment 3: Calculation of Credit Period

Petitioners argue that if the Department continues to treat the unpaid sales as paid sales, then the Department should impute a longer credit period. Petitioners note that the Department's methodology in the draft implementation, which was to impute the average credit period for all paid sales to the sales at issue, results in a shorter credit period for the unpaid sales than many of POSCO's sales where the customer actually paid. They maintain that the true credit period for the unpaid sales is infinite, and that, as such, the hypothetical payment date cannot be earlier than a date on which the sales remain actually unpaid.

POSCO maintains that the application of an average credit period as the facts available date of payment for the unpaid sales is appropriate and consistent with the panel's findings. POSCO claims that the Department does not have the authority to extend the credit period for these sales beyond the record in the case, as proposed by Petitioners. Moreover, POSCO argues that application of Petitioners' proposed methodology, which would extend the credit period beyond the terms and conditions of the sale, would result in the very distortion that the Panel found to be inconsistent with the WTO. Thus, POSCO concludes that the Department must continue to use average credit period.

Department's Position: We disagree with Petitioners that the true credit period for these sales is infinite. The Department found in both the *Plate* and *Sheet* investigations that POSAM wrote off the unpaid sales at the end of 1997. Based on this action, POSCO recognized that payment would not be received for this sale. However, consistent with WTO Panel report, we are not taking into account the failure of the U.S. customer to make payments for the sales at issue. Therefore, since POSAM wrote-off the sales within the period of investigation, as non-adverse facts available, we applied a credit period based on the average credit period extended by POSCO to customers for which POSCO expected payment. Use of an average credit period, which is consistent with POSCO's average terms of sale during the POI, most accurately reflects the true price of the merchandise at issue at the time of sale.

Implementation of the Dispute Settlement Panel Report

To implement the Panel's recommendations, the Department has recalculated the dumping margins in the *Sheet* and *Plate* investigations as follows:

1. With respect to the currency conversion issue, in the *Sheet* investigation, the Department has recalculated the dumping margin, using the dollar denominated price of local sales. Because the sales at issue were determined to be dollar denominated transactions, currency conversions from won into dollars are unnecessary and have not been made for the recalculation of the dumping margin in the *Sheet* investigation.

2. With respect to unpaid U.S. sales, in the *Sheet* and *Plate* investigations, the Department has recalculated the dumping margins by not taking into account the failure of the U.S. customer to make payments for the sales at issue. To do so, the Department has removed the adjustment for bad debt expense from its dumping margin calculation. Instead, the Department has calculated credit expenses pertaining to the sales at issue, and adjusted the margin calculation accordingly.

To determine the credit expenses, the Department measures the time period in which credit is extended to the customer by calculating the time between shipment of the merchandise to the customer and payment by the customer for such merchandise. For the sales at issue, the payment dates are missing. Moreover, the Department found that POSAM wrote-off the sales within the period of investigations for *Plate* and *Sheet.* Therefore, to address the missing payment dates in the credit expense calculation, the Department has used the average payment experience for all U.S. sales as the facts available date for payment of the sales at issue.

3. With respect to the issue of multiple averaging periods, the Department has recalculated the dumping margins in the *Sheet* and *Plate* investigations without dividing the period of each investigation into two periods. In calculating the dumping margin for each investigation, the Department has compared a weighted average normal value with a weighted average of all comparable export transactions, as recommended by the panel.

Amended Final Results

As a result of the changes to the calculations, we determine that, for POSCO, a 2.49 percent dumping margin exists in the *Sheet* investigation, and a 6.08 percent dumping margin exists in the *Plate* investigation. The dumping margin for Inchon in the *Sheet* investigation remains zero. The ''All Others'' rate is 2.49 percent in the *Sheet* investigation and 6.08 percent in the *Plate* investigation.

Continuation of Suspension of Liquidation

On or after the date of publication of this notice in the **Federal Register**, U.S. customs officers must require, at the same time as importers would normally deposit estimated duties, the cash deposits listed below for the subject merchandise. The ''All Others'' rate applies to all exporters of subject merchandise not specifically listed below. These suspension of liquidation instructions will remain in effect until further notice. The revised final weighted-average margins for Plate in Coils are as follows:

Exporter/ manufacturer	Weighted-average margin percentage
Pohang Iron & Steel Co., Ltd ...	6.08
All others	6.08

The revised final weighted-average margins for Sheet and Strip in Coils are as follows:

Exporter/ Manufacturer	Weighted-average margin percentage
Pohang Iron & Steel Co., Ltd ...	2.49
Inchon Iron & Steel Co., Ltd	0.00
Taihan Electric Wire Co., Ltd ...	58.79
All others	2.49

Since the weighted average margin percentage for Inchon continues to be zero, Inchon continues to be excluded from the antidumping duty order on stainless steel sheet and strip in coils from the Republic of Korea.

These amended final determinations are issued and published in accordance with sections 735(d) and 777(i)(1) of the Act, and section 129(c)(2)(A) of the URAA.

Dated: August 22, 2001.

Joseph A. Spetrini,

Acting Assistant Secretary for Import Administration.

[FR Doc. 01–21710 Filed 8–27–01; 8:45 am]

BILLING CODE 3510–DS–P