

PRC Manufacturers/Exporters	Weighted Average Margin Percent
Shenzhen Cofry Cereals, Oils, & Foodstuffs Co., Ltd	151.15
Gerber (Yunnan) Food Co	198.63 ³
Jiangsu Cereals, Oils & Foodstuffs Group Import & Export Corporation	142.11
Fujian Provincial Cereals, Oils & Foodstuffs I&E Corp	142.11
Putian Cannery Fujian Province	142.11
Xiamen Gulong I&E Co., Ltd	142.11
General Canned Foods Factory of Zhangzhou	142.11
Zhejiang Cereals, Oils & Foodstuffs I&E Corp	142.11
Shanghai Foodstuffs I&E Corp 142.11 Canned Goods Co. of Raoping	142.11
PRC-wide Rate	198.63

³In the more recent administrative review of certain preserved mushrooms from the People's Republic of China, the Department applied an adverse facts available rate for Gerber (Yunnan) Co., of 198.63 which differs from the rate calculated for Gerber in the underlying investigation. See *Certain Preserved Mushrooms From the People's Republic of China: Final Results and Partial Rescission of the New Shipper Review and Final Results and Partial Rescission of the Third Antidumping Duty Administrative Review*, 68 FR 41304 (July 11, 2003)

This notice also serves as the only reminder to parties subject to administrative protective orders ("APO") of their responsibility concerning the return or destruction of proprietary information disclosed under APO in accordance with 19 CFR 351.305 of the Department's regulations. Timely notification of the return or destruction of APO materials or conversion to judicial protective order is hereby requested. Failure to comply with the regulations and terms of an APO is a violation which is subject to sanction.

We are issuing and publishing the results and notice in accordance with sections 751(c), 752, and 777(i)(1) of the Act.

Dated: March 3, 2004.

Joseph A. Spetrini,
Acting Assistant Secretary for Import Administration.

[FR Doc. 04-5382 Filed 3-9-04; 8:45 am]

BILLING CODE 3510-DS-S

DEPARTMENT OF COMMERCE

International Trade Administration

[A-428-825]

Stainless Steel Sheet and Strip in Coils from Germany; Antidumping Duty Administrative Review; Extension of Time Limit for Preliminary Results

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

ACTION: Notice of extension of time limits.

SUMMARY: The Department of Commerce (the Department) is extending the time limits for the preliminary results of the 2002-2003 administrative review of the antidumping duty order on stainless steel sheet and strip in coils from Germany. This review covers one manufacturer/exporter of the subject merchandise to the United States and

the period July 1, 2002 through June 30, 2003.

EFFECTIVE DATE: March 10, 2004.

FOR FURTHER INFORMATION CONTACT:

Patricia Tran at (202) 482-1121 or Robert James at (202) 482-0649, Antidumping and Countervailing Duty Enforcement Group III, Office Eight, Import Administration, International Trade Administration, U.S. Department of Commerce, 14th Street and Constitution Avenue, NW., Washington, DC 20230.

SUPPLEMENTARY INFORMATION: On August 22, 2003, in response to requests from the respondent and petitioners, we published a notice of initiation of this administrative review in the **Federal Register**. See *Initiation of Antidumping and Countervailing Duty Administrative Reviews and Requests for Revocation in Part*, 68 FR 50750 (August 22, 2003). Pursuant to the time limits for administrative reviews set forth in section 751(a)(3)(A) of the Tariff Act of 1930, as amended (the Tariff Act), the current deadlines are April 1, 2004 for the preliminary results and July 30, 2004, for the final results. It is not practicable to complete this review within the normal statutory time limit due to a number of significant case issues such as: the reporting of downstream sales, and the reporting of physical product characteristics. Therefore, the Department is extending the time limits for completion of the preliminary results until July 30, 2004 in accordance with section 751(a)(3)(A) of the Tariff Act. The deadline for the final results of this review will continue to be 120 days after publication of the preliminary results.

This extension is in accordance with section 751(a)(3)(A) of the Tariff Act.

Dated: March 3, 2004.

Joseph A. Spetrini,
Deputy Assistant Secretary for Import Administration, Group III.

[FR Doc. 04-5386 Filed 3-9-04; 8:45 am]

BILLING CODE 3510-DS-P

COMMODITY FUTURES TRADING COMMISSION

Fees for Product Review and Approval

AGENCY: Commodity Futures Trading Commission.

ACTION: Annual update of fees for product approval.

SUMMARY: The Commission charges fees to designated contract markets and registered derivatives transaction execution facilities to recover the costs of its review of requests for approval of products. The calculation of the fees to be charged for the upcoming year is based on an average of actual program costs, as explained below. The new fee schedule is set forth below.

EFFECTIVE DATE: March 10, 2004.

FOR FURTHER INFORMATION CONTACT:

Richard A. Shilts, Deputy Director for Market and Product Review, Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, (202) 418-5260.

SUPPLEMENTARY INFORMATION:

I. Summary of Fees

Fees charged for processing requests for product review and approval:

Single Applications

- A single futures contract or an option on a physical—\$6,000.
- A single option on a previously-approved futures contract—\$1,000.
- A combined submission of a futures contract and an option on the same futures contract—\$6,500.

Multiple Applications

For multiple contract filings containing related contracts, the product review and approval fees are:

- A submission of multiple related futures contracts—\$6,000 for the first contract, plus \$600 for each additional contract;
- A submission of multiple related options on futures contracts—\$1,000 for

the first contract, plus \$100 for each additional contract;

- A combined submission of multiple futures contracts and options on those futures contracts—\$6,500 for the first combined futures and option contract, plus \$650 for each additional futures and option contract.

II. Background Information

1. General

The Commission recalculates each year the fees it charges with the intention of recovering the costs of operating programs.¹ All costs are accounted for by the Commission's Management Accounting Structure Codes (MASC) system operated according to a government-wide standard established by the Office of Management and Budget. The fees are set each year based on historical program costs, plus an overhead factor.

2. Overhead Rate

The fees charged by the Commission are designed to recover program costs, including direct labor costs and overhead. The overhead rate is calculated by dividing total Commission-wide direct program labor costs into the total amount of the Commission-wide overhead pool. For this purpose, direct program labor costs are the salary costs of personnel working in all Commission programs. Overhead costs consist generally of the following Commission-wide costs: Indirect personnel costs (leave and benefits), rent, communications, contract services, utilities, equipment, and supplies. This formula has resulted in the following overhead rates for the most recent three years (rounded to the nearest whole percent): 117 percent for fiscal year 2001, 129 percent for fiscal year 2002, and 113 percent for fiscal year 2003. These overhead rates are applied to the direct labor costs to calculate the costs of reviewing contract approval requests.

3. Processing Requests for Contract Approval

Calculations of the fees for processing requests for product review and approval have become more refined over the years as the types of contracts being reviewed have changed.

On August 23, 1983, the Commission established a fee for Contract Market Designation (48 FR 38214). Prior to its recent amendment, the Commodity Exchange Act (Act) provided for

“designation” of each new contract as a “contract market.” The Commodity Futures Modernization Act (CFMA) amended the Act to limit the concept of “contract market designation” to the approval of certain markets or trading facilities on which futures and options are traded, as opposed to approval of a specific contract or product. Commission rules that implemented the CFMA, therefore, charged a fee for the contract review where approval has been requested by a designated contract market or registered derivatives transaction execution facility (DTF). No fee is charged for the initial designation of a contract market or registration of a DTF.

The fee, as originally adopted in 1983, was based on a three-year moving average of the actual costs expended and the number of contracts reviewed by the Commission during that period. The formula for determining the fee was revised in 1985. At that time, most designation applications were for futures contracts and no separate fee was set for option contracts.

In 1992, the Commission reviewed its data on the actual costs for reviewing applications for both futures and option contracts and determined that the percentage of applications pertaining to options has increased and that the cost of reviewing a futures contract designation application was much higher than the cost of reviewing an application for an option contract. The Commission also determined that when applications for a futures contract and an option on that futures contract are submitted simultaneously, the cost is much lower than when the contracts are separately reviewed. To recognize this cost difference, three separate fees were established: One for futures; one for options; and one for combined futures and option contract applications (57 FR 1372, Jan. 14, 1992).

The Commission refined its fee structure further in fiscal year 1999 to recognize the unique processing cost characteristics of a class of contracts—cash-settled based on an index of non-tangible commodities. The Commission determined to charge a reduced fee for related simultaneously submitted contracts for which the terms and conditions of all contracts in the filing are identical, except in regard to a specified temporal or spatial pricing characteristic or the multiplier used to determine the size of each contract. Contracts on major currencies (defined as the Australian dollar, British pound, Euro (and its component currencies), Japanese yen, Canadian dollar, Swiss franc, Mexican peso, New Zealand dollar, Swedish krona, and the

Norwegian krone) (including contracts based on currency cross rates) are also eligible for the reduced multiple contract fees. The Commission determined that a 10 percent marginal fee for additional contracts in a filing would be appropriate for simultaneously submitted contracts eligible for the multiple contract filing fee.

In 2001, Congress passed the CFMA which provided that exchanges no longer need to obtain prior Commission approval before listing a futures or option contract for trading. Under the CEA as amended by the CFMA, exchanges can list new products under certification procedures, whereby the exchange files notice with the Commission no later than the day before the new product is to be listed for trading. The filing must include the rules of the new products as well as a certification that the product complies with all requirements of the Act and Commission regulations. The CFMA provides exchanges with the right to request Commission approval of new products. A request for approval may be made in lieu of certification, or it may be made in addition to a certification. The Commission's filing fee for new products applies only to new products for which an exchange has requested Commission approval.

Most new products submitted to the Commission since 2001 have been filed under certification procedures. This has had the effect of dramatically reducing the number of new product approvals included in the three-year average upon which the fee computations traditionally were made. In some cases, the number of contracts included in the calculation may be too small to be representative of actual processing costs. Accordingly, the Commission has revised its fee calculation procedure to reflect this reality and to preclude the setting of fees that may be greater than actual costs. The Commission believes, that, for a fee to be representative of actual costs, it should include actual processing costs for 20 or more contracts. Accordingly, in cases where the number of new product approvals included in the three-year moving average, for either futures or options, is fewer than 20 contracts, the fee will not be changed but will remain at the prior year's level. The Commission believes that the prior year's fee would be equal to or less than actual costs given increased salary levels and overhead over time.

Commission staff compiled data on the actual number of contract approval requests reviewed and the hours worked on processing these approval requests

¹ See Section 237 of the Futures Trading Act of 1982, 7 USC 16a and 31 USC 9701. For a broader discussion of the history of Commission fees, see 52 FR 46070 (Dec. 4, 1987).

for the past three fiscal years. The calculations revealed that the number of contracts that would be included in the three-year moving averages were 22 futures contracts but only one option contract. Accordingly, for options, the Commission is not revising the option contract approval fee for 2004, consistent with the policy noted above. For the 22 futures contracts, a review of actual costs of processing these contract approval requests reveal that the average cost over the period was \$6,000 per contract, including overhead.

In accordance with its regulations as codified at 17 CFR Part 40 Appendix B, the Commission has determined that the fee for an approval request of a futures contract will be set at \$6,000 and the fee for an approval request of an option contract will remain at \$1,000. The fee for simultaneously submitted futures contracts and option contracts on those futures contracts and the fees for filings containing multiple cash-settled indices on non-tangible commodities have been set as indicated in the schedule set forth in the *Summary of Fees* above.

III. Cost-Benefit Analysis

Section 15 of the Act, as amended by section 119 of the CFMR, requires the Commission to consider the costs and benefits of its action before issuing a new regulation under the Act. Section 15 does not require the Commission to quantify the costs and benefits of a new regulation or to determine whether the benefits of the proposed regulation outweigh its costs. Rather, section 15 simply requires the Commission to consider the costs and benefits of its action, in light of five broad areas of market and public concern: protection of market participants and the public; efficiency, competitiveness, and financial integrity of futures markets; price discovery; sound risk management practices; and other public interest considerations. Accordingly, the Commission could in its discretion give greater weight to any one of the five enumerated areas of concern and could in its discretion determine that, notwithstanding its costs, a particular rule was necessary or appropriate to protect the public interest or to effectuate any of the provisions or to accomplish any of the purposes of the Act.

The submission of new products for Commission review and approval by designated contract markets or DTEFs is voluntary. The Commission has therefore concluded that those entities choosing to make such submissions find that the benefits of doing so equal or exceed the fees, which, as explained

above, are derived from the Commission's actual processing costs.

IV. Regulatory Flexibility Act

The Regulatory Flexibility Act, 5 USC 601, *et seq.*, requires agencies to consider the impact of rules on small business. The fees implemented in this release affect contract markets and registered DTEFs. The Commission has previously determined that contract markets and registered DTEFs are not "small entities" for purposes of the Regulatory Flexibility Act. Accordingly, the Chairman, on behalf of the Commission, certifies pursuant to 5 USC 605(b), that the fees implemented here will not have a significant economic impact on a substantial number of small entities.

Issued in Washington, DC, on March 2, 2004, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 04-5102 Filed 3-9-04; 8:45 am]

BILLING CODE 6351-01-M

COMMODITY FUTURES TRADING COMMISSION

Fees for Reviews of the Rule Enforcement Programs of Contract Markets and Registered Futures Association

AGENCY: Commodity Futures Trading Commission.

ACTION: Establish a new schedule of fees.

SUMMARY: The Commission charges fees to designated contract markets and the National Futures Association (NFA) to recover the costs incurred by the Commission in the operation of a program which provides a service to these entities. The fees are charged for the Commission's conduct of its program of oversight of self-regulatory rule enforcement programs (17 CFR part 1, appendix B) (NFA and the contract markets are referred to as SROs).

The calculation of the fee amounts to be charged for FY 2003 is based on an average of actual program costs incurred during FY 2000, 2001, and 2002, as explained below. The FY 2003 fee schedule is set forth in the **SUPPLEMENTARY INFORMATION.**

EFFECTIVE DATES: The FY 2003 fees for Commission oversight of each SRO rule enforcement program must be paid by each of the named SROs in the amount specified by no later than May 10, 2004.

FOR FURTHER INFORMATION CONTACT: Stacy Dean Yochum, Counsel to the Executive Director, Office of the Executive Director, Commodity Futures

Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, (202) 418-5160, or Eileen Chotiner, Attorney, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, (202) 418-5467.

SUPPLEMENTARY INFORMATION:

I. General

This notice relates to fees for the Commission's review of the rule enforcement programs at the registered futures associations and contract markets regulated by the Commission.

II. Schedule of Fees

Fees for the Commission's review of the rule enforcement programs at the registered futures associations and contract markets regulated by the Commission:

Entity	Fee amount
Chicago Board of Trade	\$161,420
Chicago Mercantile Exchange	170,273
Kansas City Board of Trade	12,301
New York Mercantile Exchange	132,918
Minneapolis Grain Exchange	6,748
National Futures Association	195,708
New York Board of Trade	58,265
Total	737,633

III. Background Information

A. General

The Commission recalculates the fees charged each year with the intention of recovering the costs of operating this Commission program.¹ All costs are accounted for by the Commission's Management Accounting Structure Codes (MASC) system, which records each employee's time for each pay period. The fees are set each year based on direct program costs, plus an overhead factor.

B. Overhead Rate

The fees charged by the Commission to the SROs are designed to recover program costs, including direct labor costs and overhead. The overhead rate is calculated by dividing total Commission-wide overhead direct program labor costs into the total amount of the Commission-wide overhead pool. For this purpose, direct program labor costs are the salary costs of personnel working in all Commission

¹ See Section 237 of the Futures Trading Act of 1982, 7 U.S.C. 16a and 31 U.S.C. 9701. For a broader discussion of the history of Commission Fees, see 52 FR 46070 (Dec. 4, 1987).