

weeks (the recognition period), the model classifies the exchange rate change as a sustained movement. During the eight week recognition period, the model continues to classify each daily rate as normal or fluctuating and to substitute the benchmark rate for the actual daily rate when the daily rate is fluctuating.

Step 3: Adjustment for Sustained Movement

When there has been a sustained movement increasing the value of a foreign currency in relation to the dollar, respondents under investigation, but not review, are given 60 calendar days to correct their prices. The 60-calendar-day grace period begins on the first day after the recognition period. During that period, the official rate in effect on the last day of the recognition period will be the official rate in investigations. For reviews, the model continues to apply the eight-week average to determine whether daily rates are normal or fluctuating.

When a foreign currency has decreased in value in relation to the dollar, there is no adjustment required for a sustained movement, and the official rate generated by the model will normally apply to currencies depreciating against the dollar. However, in both investigations and reviews, whenever the decline in the value of a foreign currency is so precipitous and large as to reasonably preclude the possibility that it is only fluctuating, the lower actual daily rates will be employed from the time of the large decline.

The Starting Point

In order to provide certainty for all parties, we will start the model for all currencies as of January 1, 1992. We have chosen this date because the new law is effective for all reviews requested in January 1995 and thereafter. Generally, the earliest possible U.S. sale is 18 to 22 months prior to the anniversary month (18-month review period (first review) with U.S. sales generally made not earlier than 4 months before entry). By starting the model more than a full year prior to the earliest probable U.S. sale date, any distortion caused by the pattern of rates included in the initial benchmark will be eliminated before it can influence the exchange rate on the date of an actual U.S. sale.

Currently, a list of official rates starting with January 1, 1992, for the 30 exchange rates collected by the New

York Federal Reserve Bank⁴ is available on Internet and through the Central Records Unit. Shortly, all currencies for which there is a product under a dumping order will be posted and distributed. We will maintain these rates and update them quarterly using the Federal Reserve and other reliable sources.

Decision Rules in Greater Detail

The decision rules which follow have been programmed in SAS to convert a list of actual daily exchange rates to a list of official exchange rates for use in dumping investigations and reviews. We will use the file of official daily rates to select the exchange rate for each U.S. sale in our calculations. The following rules will apply:

1. Use the actual daily exchange rate⁵ unless the actual daily rate varies by more than two and a quarter percent from the benchmark rate ("fluctuates"). The benchmark rate is defined as the moving average exchange rate of the 40 reported days immediately preceding the date of the exchange rate being tested and classified.⁶

2. When the actual daily rate fluctuates from the benchmark rate, use the benchmark rate until the daily rate fluctuates by more than five percent in the same direction from the benchmark rate for a period of 40 reported days, or approximately eight weeks.⁷ In other words, the weekly average of the actual daily rates will be compared to the average benchmark rate for the same week. If the actual exchange rate average

⁴The 30 exchange rates are collected by the New York Federal Reserve Bank from a sample of market participants. They are the noon buying rates in New York for cable transfers payable in foreign currencies. These rates are certified by the New York Federal Reserve Bank for customs purposes, as required by section 522 of the Act. The daily rates are published weekly by the Federal Reserve Bank Board of Governors in form H-10. In addition, the Chicago Federal Reserve Bank maintains an electronic file on a bulletin board (which any party can access by modem) of 30 of the currencies. When the need for a currency other than one of the 32 arises, we will identify another reliable source.

⁵The exchange rate on Saturday, Sunday, or holidays is the rate used for the previous reported day.

⁶The model is based on reported days. For example, the benchmark rate used is 40 reported days or approximately eight calendar weeks. Likewise, the exchange rate recognition period is 40 reported days or approximately eight weeks.

⁷To eliminate "noise" in the daily rates, when testing whether there has been a sustained movement, the model compares the eight average weekly rates for the recognition period to the benchmark rate. Daily rates are too volatile. (By using an average weekly rate, a single day's dip back into the normal range will not mask a sustained movement.) A sustained movement is deemed to have occurred when the average rate for each of the eight weeks of the recognition period deviates from the benchmark by more than five percent.

exceeds the benchmark average by five percent or more for eight consecutive weeks, a sustained movement in the value of the currency is deemed to have occurred.

3. In investigations, if a sustained movement has occurred, and the foreign currency has increased in value in relation to the U.S. dollar, continue to use the official rate from the last day of the recognition period for 60 days following the end of the recognition period. On the 61st day, we would return to comparing the actual daily rate to the benchmark rate.

Whenever the decline in the value of a foreign currency is so precipitous and large as to reasonably preclude the possibility that it is only fluctuating, use actual daily rates from the start of the recognition period.

Dated: March 4, 1996.

Susan G. Esserman,
Assistant Secretary for Import
Administration.

[FR Doc. 96-5424 Filed 3-7-96; 8:45 am]

BILLING CODE 3510-DS-P

National Oceanic and Atmospheric Administration

[I.D. 030496A]

Western Pacific Fishery Management Council; Public Meeting

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

ACTION: Notice of public meeting.

SUMMARY: The Western Pacific Fishery Management Council (Council) will hold a meeting of its Crustaceans Plan Team.

DATES: The meeting will be held on March 19, 1996, from 8:30 a.m. to 5:00 p.m.

ADDRESSES: The meeting will be held at the Executive Center, 1088 Bishop St., Room 4003, Honolulu, HI; telephone: (808) 539-3000.

Council address: Western Pacific Fishery Management Council, 1164 Bishop St., Suite 1405, Honolulu, HI, 96813.

FOR FURTHER INFORMATION CONTACT: Kitty M. Simonds, Executive Director; telephone: (808) 522-8220.

SUPPLEMENTARY INFORMATION: The plan team will discuss and may make recommendations to the Council on the following agenda items:

1. Status of the stocks;
2. Review of Northwestern Hawaiian Islands (NWHI) experimental fishery;
3. Status of crustaceans amendment 9;

4. 1996 NWHI lobster quota;
5. Federal-State trap mesh size;
6. Concerns from the region (American Samoa, Guam/Northern Mariana Islands, Hawaii);
7. Crustaceans Fishery Management Plan Milestones (1997–1999);
8. Lobster research;
9. Vessel Monitoring System evaluation; and
10. Other business as required.

Special Accommodations

This meeting is physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aids should be directed to Kitty M. Simonds, 808–522–8220 (voice) or 808–522–8226 (fax), at least 5 days prior to meeting date.

Dated: March 5, 1996.

Richard H. Schaefer,
Director, Office of Fisheries Conservation and Management, National Marine Fisheries Service.

[FR Doc. 96–5571 Filed 3–7–96; 8:45 am]

BILLING CODE 3510–22–F

[I.D. 030496B]

Western Pacific Fishery Management Council; Public Meeting

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

ACTION: Notice of public meeting.

SUMMARY: The Western Pacific Fishery Management Council (Council) will hold a meeting of its Bottomfish and Seamount Groundfish Plan Team.

DATES: The meeting will be held on March 27 and 28, 1996, from 8:30 a.m. to 5:00 p.m., each day.

ADDRESSES: The meeting will be held at the Executive Center, 1088 Bishop St., Room 4003, Honolulu, HI; telephone: (808) 539–3000.

Council address: Western Pacific Fishery Management Council, 1164 Bishop St., Suite 1405, Honolulu, HI, 96813.

FOR FURTHER INFORMATION CONTACT: Kitty M. Simonds, Executive Director; telephone: (808) 522–8220.

SUPPLEMENTARY INFORMATION: The plan team will discuss and may make recommendations to the Council on the following agenda items:

1. 1995 annual report (including recommendations from American Samoa, Guam, Northern Mariana Islands, Hawaii and region-wide; improvement and standardization of models);
2. Status of Department of Land and Natural Resources progress with

management plan for overfished Main Hawaiian Island onaga and ehu;

3. Reconsideration of Northwestern Hawaiian Islands management system (including biological and economic reviews);

4. Bottomfish Fishery Management Plan Milestones (1997–1999); and

5. Other business as required.

Special Accommodations

This meeting is physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aids should be directed to Kitty M. Simonds, 808–522–8220 (voice) or 808–522–8226 (fax), at least 5 days prior to meeting date.

Dated: March 5, 1996.

Richard H. Schaefer,
Director, Office of Fisheries Conservation and Management, National Marine Fisheries Service.

[FR Doc. 96–5572 Filed 3–7–96; 8:45 am]

BILLING CODE 3510–22–F

[I.D. 030496C]

Western Pacific Fishery Management Council; Public Meeting

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

ACTION: Notice of public meeting.

SUMMARY: The Western Pacific Fishery Management Council (Council) will hold a meeting of its Pelagics Plan Team.

DATES: The meeting will be held on March 20–21, 1996, from 8:30 a.m. to 5:00 p.m., each day.

ADDRESSES: The meeting will be held at the Executive Center, 1088 Bishop St., Room 4003, Honolulu, HI; telephone: (808) 539–3000.

Council address: Western Pacific Fishery Management Council, 1164 Bishop St., Suite 1405, Honolulu, HI, 96813.

FOR FURTHER INFORMATION CONTACT: Kitty M. Simonds, Executive Director; telephone: (808) 522–8220.

SUPPLEMENTARY INFORMATION: The plan team will discuss and may make recommendations to the Council on the following agenda items:

1. 1995 annual report (including recommendations from American Samoa, Guam, Northern Mariana Islands, Hawaii and region-wide; improvements to modules);
2. Pelagics Fishery Management Plan Milestones (1997–1999);

3. Status of Small Boat Pelagic Fisheries Working Group recommendations;

4. Explanation of 1994 decline in Hawaii swordfish landings;

5. Longline observer program: sampling design and 1-year data;

6. Longline bycatch issues (turtles, albatross, sharks);

7. Status of Pelagic Fisheries Research Program;

8. Swordfish research plans; and

10. Other business as required.

Special Accommodations

This meeting is physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aids should be directed to Kitty M. Simonds, 808–522–8220 (voice) or 808–522–8226 (fax), at least 5 days prior to meeting date.

Dated: March 5, 1996.

Richard H. Schaefer,
Director, Office of Fisheries Conservation and Management, National Marine Fisheries Service.

[FR Doc. 96–5573 Filed 3–7–96; 8:45 am]

BILLING CODE 3510–22–F

[I.D. 022696C]

Endangered Species; Permits

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

ACTION: Issuance of permits 984 and 986.

SUMMARY: Notice is hereby given that NMFS has issued Permit 984 to Drs. Mary Moser and Steve Ross of the University of North Carolina (P423B), and Permit 986 to the US Fish and Wildlife Service. Both permits authorize the take of listed shortnose sturgeon (*Acipenser brevirostrum*) for the purpose of scientific research, subject to certain conditions set forth therein.

ADDRESSES: The applications, permits, and related documents are available for review by appointment in the following offices:

Office of Protected Resources, F/PR8, NMFS, 1315 East-West Hwy., Room 13307, Silver Spring, MD 20910–3226 (301–713–1401); or
Director, Southeast Region, NMFS, NOAA, 9721 Executive Center Drive, St. Petersburg, FL 33702–2432 (813–893–3141).

SUPPLEMENTARY INFORMATION: Notice was published on December 4, 1995 (60 FR 62075) that an application had been filed by Drs. Mary Moser and Steve W. Ross of the Center for Marine Science