

directed to Ronald W. O'Neill at the address above. The WPSR is available on EIA's Internet site at http://www.eia.doe.gov/oil_gas/petroleum/data_publications/weekly_petroleum_status_report/wpsr.html.

SUPPLEMENTARY INFORMATION:

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I. Background

The Federal Energy Administration Act of 1974 (Pub. L. 93-275, 15 U.S.C. 761 *et seq.*) and the DOE Organization Act (Pub. L. 95-91, 42 U.S.C. 7101 *et seq.*) requires that EIA carry out a centralized, comprehensive, and unified energy information program. This program collects, evaluates, assembles, analyzes, and disseminates information on energy resource reserves, production, demand, technology, and related economic and statistical information. This information is used to assess the adequacy of energy resources to meet near and long term domestic demands.

EIA provides the public and other Federal agencies with opportunities to comment on collections of energy information conducted by EIA. As appropriate, EIA also requests comments on important issues relevant to EIA's dissemination of energy information. Comments received help EIA when preparing information collections and information products necessary to EIA's mission.

EIA's Weekly Petroleum Status Report (WPSR) provides timely information on supply and selected prices of crude oil and principal petroleum products. It serves the industry, the press, planners, policymakers, consumers, analysts, and State and local governments with a ready, reliable source of current information.

The WPSR data are based primarily on weekly company submissions of information as of 7 am Eastern Standard Time (EST) Friday. Weekly data are filed with EIA by 5 pm EST on the following Monday. In the past, the WPSR data were publicly released electronically at 9 am EST each Wednesday, and the printed version was available on Friday. For weeks that included holidays, release of the WPSR was typically delayed by one day.

On December 3, 2002, EIA issued a Federal Register notice (67 FR 71959) requesting public comments on a proposed policy for changes in the release time of the WPSR. In that notice, EIA discussed the reasons for the proposed change and proposed moving the release time to 10:10 am EST on Wednesday to coincide with normal

New York Mercantile Exchange (NYMEX) and International Petroleum Exchange (IPE) trading hours. EIA also solicited suggestions for alternative release times.

II. Summary of Comments

In response to the Federal Register notice requesting comments on the proposed WPSR release time policy, EIA received 26 comments. The comments were from members of Congress, investment companies, state governments, and traders.

Comments fell into one of two categories: Either they were in favor of moving the release time or they favored keeping it at 9 am EST. Below is a brief summary of the major reasons given for supporting each category.

Comments in favor of the current release time included:

- Having the petroleum data available before the NYMEX opens allows the trading community to make qualified evaluations of the oil market before trading begins.

- For some in the non-commodities trading community receiving the data earlier gives them more timely information for their use.

Comments in favor of changing the release time included:

- Releasing the data when both the European and United States markets are open enhances fairness, efficiency, and competition by allowing a greater number of market participants equal trading access. It essentially levels the playing field.

- Releasing the EIA petroleum data while both markets are open will contribute to reduced market volatility and greater transparency. Releasing the data while more trading opportunities exist and more traders are operating reduces the likelihood that a small number of traders could create volatile price swings. Markets with greater liquidity are less likely to be manipulated.

- With current market turbulence, never has the need for market competition and transparency been greater. Important functions of market oversight by the Commodity Futures Trading Commission (CFTC) would be diminished if much of the business was shifted to overseas markets or the less regulated Over-the-Counter (OTC) markets.

- Maintaining the current release time could have the unintended effect of shifting important price discovery and risk management functions to an overseas market. The domestic market is made less relevant, and its benefits to consumers and the economy reduced, because businesses will be forced to

utilize markets open at the time, thus depriving them of an important competitive choice.

III. Current Actions

EIA WPSR Release Time Policy. EIA has established a policy for the release time of the WPSR. Under this policy, the WPSR will be publicly released electronically at 10:30 am EST each Wednesday. For weeks that include holidays, release of the WPSR will typically be delayed by one day.

EIA reserves the right to revisit or amend this policy. However, EIA shall not modify the WPSR release time policy without prior notification in the WPSR or the **Federal Register**.

Statutory Authority: Section 52 of the Federal Energy Administration Act (Pub. L. 93-275, 15 U.S.C. 790a).

Issued in Washington, DC, February 6, 2003.

Guy F. Caruso,

Administrator, Energy Information Administration.

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ENVIRONMENTAL PROTECTION AGENCY

[OPP-2003-0041; FRL-7292-7]

Tribal Pesticide Program Council; Notice of Public Meeting

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice.

SUMMARY: The Tribal Pesticide Program Council (TPPC) will hold a 2-day meeting, on March 13 and 14, 2003. This notice announces the location and times for the meeting and sets forth the tentative agenda topics.

DATES: The meeting will be held on Thursday, March 13, 2003, from 9 a.m. to 5 p.m., including a closed session from 4:30 to 5 p.m. and Friday March 14, 2003, from 9 a.m. to 5 p.m., including two closed sessions from 10:30 a.m. to 10:45 a.m. and 4 p.m. to 5 p.m.

ADDRESSES: The meeting will be held at the Doubletree Hotel - 300 Army Navy Drive, Arlington, Crystal City, VA.

FOR FURTHER INFORMATION CONTACT: Georgia McDuffie, Field and External Affairs Division (7506C), Office of Pesticide Programs, Environmental Protection Agency, 1200 Pennsylvania Ave., NW., Washington, DC 20460-0001; telephone number: (703) 605-0195; fax number: (703) 308-1850; e-mail address: mcduffie.georgia@epa.gov.