

Period of Investigation (POI)

The petitioners contend that the POI is April 1, 2001 through March 31, 2002, which is the last completed fiscal year for each of the alleged producers/exporters of the subject merchandise. If these companies do not have the same fiscal year then the POI would be calendar year 2001.

Allegations of Subsidies

Section 702(b) of the Act requires the Department to initiate a countervailing duty proceeding whenever an interested party files a petition, on behalf of an industry, that (1) alleges the elements necessary for an imposition of a duty under section 701(a), and (2) is accompanied by information reasonably available to petitioners supporting the allegations.

We are initiating an investigation of the following programs alleged in the petition to have provided countervailable subsidies to manufacturers, producers and exporters of the subject merchandise in India (a full description of each program is provided in the *Initiation Checklist*):

A. Government of India Programs

1. Duty Entitlement Passbook Scheme (DEPBS)
2. Pre-Shipment and Post-Shipment Export Financing
3. Export Promotion of Capital Goods Scheme (EPCGS)
4. Loans from the Steel Development Fund (SDF)
5. Exemption of Export Credit from Interest Taxes
6. Advance Licenses
7. Income Tax Exemption Scheme (ITES) (Sections 10A, 10B and 80 HHC)
8. Government of India Loan Guarantees

B. Programs in the State of Maharashtra

1. Sales Tax Incentives
2. Capital Incentive Scheme
3. Octroi Refund Scheme
4. Electricity Duty Exemption Scheme
5. Exemption of Sales and Purchase Taxes for Certain Investments Related to Automobiles or Automobile Components

C. Program in the State of Bihar

1. Sales Tax Incentives

D. Programs in the State of Jharkhand

1. Sales Tax Incentives
2. Captive Electricity Generative Plant Subsidy
3. Interest Subsidy
4. Stamp Duty and Registration
5. Pollution Control Equipment Subsidy
6. Mega Units

7. Captive Electricity Tax Exemptions**E. Program in the State of Gujarat****1. Sales Tax Incentives**

We are not initiating an investigation of the following programs alleged in the petition to have provided countervailable subsidies to manufacturers, producers and exporters of the subject merchandise in India (a full description of each program is provided in the *Initiation Checklist*):

D. Government of India Program**1. Special Import Licenses (SILs)****E. Program in the State of Bihar****1. Power Incentives****C. Programs in the State of Gujarat**

1. Incentives to Premier and Prestigious Units
2. Incentives for Private Sector Investments in Infrastructure Projects
3. Government Infrastructure Assistance to Medium and Large Industries
4. Promotion of Specific Industrial Sectors

Initiation of Countervailing Duty Investigation

The Department has examined the countervailing duty petition on PC strand from India, and found that it complies with the requirements of section 702(b) of the Act. Therefore, in accordance with section 702(b) of the Act, we are initiating a countervailing duty investigation to determine whether manufacturers, producers, or exporters of PC strand from India receive countervailable subsidies.

Distribution of Copies of the Petition

In accordance with section 702(b)(4)(A)(i) of the Act, a copy of the public version of the petition has been provided to the representatives of the GOI. We will attempt to provide a copy of the public version of the petition to each exporter named in the petition, as provided for under 19 CFR 351.203(c)(2).

International Trade Commission Notification

Pursuant to section 702(d) of the Act, we have notified the ITC of our initiation.

Preliminary Determination by the ITC

The ITC will determine by March 17, 2003, whether there is a reasonable indication that imports of PC strand from India are causing material injury, or threatening to cause material injury, to a U.S. industry. A negative ITC determination will result in the

investigation being terminated; otherwise, this investigation will proceed according to statutory and regulatory time limits.

This notice is issued and published pursuant to section 777(i) of the Act.

Dated: February 20, 2003.

Faryar Shirzad,

Assistant Secretary for Import Administration.

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DEPARTMENT OF COMMERCE**International Trade Administration**

[C-475-821]

Notice of Rescission of Countervailing Duty Administrative Review: Stainless Steel Wire Rod from Italy

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

ACTION: Notice of Rescission of Countervailing Duty Administrative Review.

SUMMARY: On October 18, 2002, the Department of Commerce (the Department) initiated an administrative review of the countervailing duty order on stainless steel wire rod (SSWR) from Italy, covering the period January 1, 2001 through December 31, 2001, and one manufacturer/exporter of the subject merchandise, Acciaierie Valbruna S.p.A. (Valbruna). See *Initiation of Antidumping and Countervailing Duty Administrative Reviews and Requests for Revocation in Part*, 67 FR 65336 (October 24, 2002). This review has now been rescinded due to Valbruna's withdrawal of its request for an administrative review.

EFFECTIVE DATE: February 27, 2003.

FOR FURTHER INFORMATION CONTACT: Stephanie Moore or Jim Neel, AD/CVD Enforcement, Office 6, Group II, Import Administration, International Trade Administration, U.S. Department of Commerce, 14th Street and Constitution Avenue, NW, Washington, DC 20230; telephone: (202) 482-3692 or (202) 482-4161, respectively.

SUPPLEMENTARY INFORMATION:**Background**

On September 30, 2002, the Department received a letter from Valbruna requesting an administrative review of the countervailing order on SSWR from Italy. On October 18, 2002, the Department initiated an administrative review of this order for the period January 1, 2001 through