

domestic trade showing areas of specific service:

Owned vessels	Area of operation	Cargo type	Size (DWT)
MARINE CHEMIST	West Coast	Chemical Parcel	35,941
MBC-1 (Barge)	Gulf of Mexico or Gulf to Puerto Rico	Chemical Parcel	4,000
MBC-2 (Barge)	Gulf of Mexico or Gulf to Puerto Rico	Chemical Parcel	4,000
MARINE DUVAL	Texas to North Carolina	Molten Sulphur	25,131
MARINE COLUMBIA	Alaska Trade	Crude Oil	138,698
PATRIOT	Spot Trade	Product Carrier	35,662
COURIER	East Coast	Product Carrier	35,662
Vessels Operated For Other Owners:			
CHEMICAL PIONEER	Gulf of Mexico to New Jersey	Chemical Parcel	35,491
BT ALASKA	Alaska Trade	Crude Oil	191,120

MTC advises that simply changing the operator of the Vessels for purposes of the ODSAs will not change the competitive marketplace for any U.S.-flag vessels operating exclusively in the coastwise trade in competition with MTC's current U.S.-flag vessels. MTC claims non-MTC U.S.-flag vessels will face exactly the same competitive conditions after the transfer of the ODSAs as they do today. Therefore, according to MTC, no unfair competition within the meaning of section 805(a) of the Act will result from the assignment of the ODSAs.

MTC states that permitting MTC to undertake activities relating to coastwise vessels following the transfer is also consistent with the objects and policies of the Act. MTC states it is the oldest and one of the largest shipping companies in the United States and is known for its long-term relationships with its customers. MTC states it is a strong competitor as a shipowner and ship operator in the U.S. maritime industry. MTC advises that permitting MTC to continue to operate under the U.S. flag for the duration of the ODSAs supports, advances and promotes the U.S. merchant marine industry.

MTC advises that no subsidy received by MTC pursuant to the ODSAs will be used to benefit MTC's non-subsidized coastwise operations. Under modern banking and accounting practices, according to MTC, it is easy to audit the use of subsidized funds by the appropriate Intrepid Sub and provide needed assurances that funds will not be co-mingled or used for non-subsidized purposes.

As a final matter, Intrepid and MTC note that its request for permission under section 805 does not involve any issue of material fact that cannot be resolved promptly on the basis of available information.

Pursuant to sections 608 and 805 of the Act, and Article II-16 of the ODSAs, Ocean Chemical Transport, Ocean Chemical Carriers, GECC, Fleet National

Bank, N.A., MTC, the MTC Subsidiaries, and each Intrepid Sub requests approval of the following:

1. Assignment of the ODSAs to the appropriate Intrepid Sub;
2. Designation of each Intrepid Sub as the Operator pursuant to the appropriate ODSAs;
3. Permission pursuant to section 805(a) of the Act for MTC to operate vessels in the coastwise trade; and
4. Such other approvals as may be required for the above-described transactions.

Any person, firm, or corporation having any interest in the application for section 805(a) permission and desiring to submit comments concerning the application must file written comments in triplicate, referring to the docket number that appears at the top of this document with the Docket Clerk, U.S. DOT Dockets, Room PL-401, 400 Seventh Street, SW, Washington, DC 20590. The petition should state clearly and concisely the grounds of interest and the alleged facts relied on for relief. Such comments must be filed no later than 5:00 P.M. Eastern Time, November 13, 1998.

If no petitions for leave to intervene on section 805(a) issues are received within the specified time, or if it is determined that petitions filed do not demonstrate sufficient interest to warrant a hearing, the Maritime Administration will take such action as may be deemed appropriate.

The application and all comments received will be available for examination at the above address between 10 a.m. and 5 p.m., e.t. Monday through Friday, except Federal Holidays. An electronic version of this document is available on the World Wide Web at <http://dms.dot.gov>.

(Catalog of Federal Domestic Assistance Program No. 20. 805 Operating-Differential Subsidies (ODS)).

By order of the Maritime Administrator.

Date: October 27, 1998.

Joel C. Richard,

Secretary, Maritime Administration.

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DEPARTMENT OF THE TREASURY

Fiscal Service

Treasury Current Value of Funds Rate

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Notice of rate for use in Federal debt collection and discount evaluation.

SUMMARY: Pursuant to Section 11 of the Debt Collection Act of 1982 (31 U.S.C. 3717), the Secretary of the Treasury is responsible for computing and publishing the percentage rate to be used in assessing interest charges for outstanding debts on claims owed the Government. Treasury's Cash Management Regulations (1 TFM 6-8000) also prescribe use of this rate by agencies as a comparison point in evaluating the cost-effectiveness of a cash discount. Notice is hereby given that the applicable rate is 5 percent for calendar year 1999.

DATES: The rate will be in effect for the period beginning on January 1, 1999 and ending on December 31, 1999.

FOR FURTHER INFORMATION CONTACT: Inquiries should be directed to the Program Compliance Division, Financial Management Service, Department of the Treasury, 401 14th Street, SW, Washington, DC 20227 (Telephone: (202) 874-6630).

SUPPLEMENTARY INFORMATION: The rate reflects the current value of funds to the Treasury for use in connection with Federal Cash Management systems and is based on investment rates set for purposes of Pub. L. 95-147, 91 Stat. 1227. Computed each year by averaging investment rates for the 12-month period ending every September 30 for

applicability effective January 1, the rate is subject to quarterly revisions if the annual average, on the moving basis, changes by 2 per centum. The rate in effect for calendar year 1999 reflects the average investment rates for the 12-month period ended September 30, 1998.

Dated: October 26, 1998.

Betty H. Lane,

Acting Assistant Commissioner, Federal Finance.

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