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自一九四四年七月
至一九四四年十二月

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GENERAL HEADQUARTERS
*SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(1 Jul 48)ESS/AO

1 July 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objection is offered to application No. 2360 of Daita Spinning and Weaving Company, Ltd., requesting permission to sell land (4,000 tsubo) located at No. 2377, 4-chome, Kanamachi, Katsushika-ku, Tokyo, for ¥680,000.

2. No objections are offered to the following applications requesting approval to increase capital stock provided: (a) all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; (b) a report will be made to the SCLO within ten (10) days of date of transfer, indicating the names of the transferees, number of shares transferred to each, the sale price, the percentage of security holdings of each transferee in the company; and (c) the schedules of allotment of new shares, public notices and invitations for subscriptions are submitted to HCLC for prior approval.

a. No. 1992 of Imperial Textile Company, Ltd., requesting permission to increase its capital stock from ¥100,000,000. to ¥300,000,000. by issuance of 4,000,000 shares at par value of ¥50. each.

b. No. 2319 of Japan Precision Industrial Company, Ltd., requesting permission to call unpaid capital (¥15,000,000.) and to increase its capital by ¥130,000,000. (2,600,000 shares at ¥50. each), provided that the funds realized from the call of unpaid capital are placed in applicant's old account.

3. No objection is offered to application No. 1953 of Toyota Automobile Industry, Ltd., requesting permission to call unpaid capital amounting to ¥20,210,000., provided the proceeds from the call of unpaid capital are first placed in the applicant's old account for payment of old account liabilities.

4. No objection is offered to application No. 1698 of Mitsui Mining Company, Ltd., and sixteen (16) other companies requesting permission to withdraw from their respective Free Yen Accounts a total of ¥539,629.

BASIC: Memo for HCLO, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 1 Jul 48

in the amounts listed below, for payment of membership dues to the Industrial Machinery Association:

<u>Company</u>	<u>Payment Allowed</u>
Mitsui Mining Company, Ltd	¥47,371.
Mitsui Shipbuilding and Engineering Co., Ltd	20,500.
Japan Steel Works, Ltd	66,542.
Mitsubishi Chemical Mach. Manufacturing	80,244.
Mitsubishi Electric Manufacturing Company	21,745.
Mitsubishi Heavy Industry, Ltd	14,500.
Nippon Rika Kogyo K. K.	8,700.
Kawasaki Heavy Industry, Ltd	20,000.
Furukawa Mining Company, Ltd	13,764.
Kisha Rolling Stock Manufacturing Co.	5,693.
Riken Industrial Corporation	10,094.
Hitachi Engineering Works	124,266.
Hitachi Shipbuilding Company, Ltd	12,000.
Ishikawajima Shibaura Turbine Company	45,749.
Nissan Chemical Industry Company, Ltd	5,465.
K. K. Kawanishi Kikai Seisakusho	4,000.
Kobe Steel Works, Ltd	39,096.
Total	¥539,729.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(6 Jul 48)ESS/AO

6 July 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. No. 2067 of Daido Steel Manufacturing Company, Ltd, for permission to sell for a total of ¥2,139,000. the following property: non-agricultural land (3,403 tsubo) and eleven (11) houses (622 tsubo) located at 4-chome, Nakagawa, Honmachi, Minato-ku, Nagoya; one (1) building (32 tsubo) located at Toyoake village, Aichi-gun, Aichi Prefecture; one (1) air blower and oil-cooling apparatus located at 66, Kuridashi, Hoshizaki-cho, Minami-ku, Nagoya; and, eight (8) unusable small type heavy oil furnaces and nine (9) 8' and 10' planers located at the Hoshizaki plant, and one (1) pump at Nagoya.

b. No. 1926 of Harima Shipbuilding Company, Ltd, for permission to sell one (1) wooden single story, slate roofed building (6 tsubo) located at the Nabano plant, Nabano, Kambe-mura, Ibo-gun, Hyogo Prefecture, for ¥1,800.

c. The following applications of Hitachi Engineering Works, Ltd:

- (1) No. 2201 for permission to sell one (1) one-story wooden building (70 tsubo) located at Takahagi factory, Arakawa, Tachagi-machi, Taga-gun, Ibaraki Prefecture, for ¥105,000.
- (2) No. 2202 for permission to sell one (1) set 20" upright drill located at 890 Mukojima, Kashimaka, Kawasaki City, for ¥15,000.
- (3) No. 2203 for permission to sell one (1) set 20 HP high speed band saw located at Mito works, Katsuta-machi, Naka-gun, Ibaragi Prefecture, for ¥85,000.

MEMO FOR HCLC, subj: Action Taken on Applications Submitted
by Designated Companies Through the Holding Company Liquidation
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Commission, 6 Jul 48

d. No. 2254 of Hitachi Engineering Works, Ltd, for permission to sell land (2,614 tsubo) and buildings (327 tsubo) located at Shimonomiya, Miyakawa-mura, Kuji-gun, Ibaragi Prefecture, for ¥820,000.

e. No. 2213 of Japan Electric Company, Ltd, for permission to sell two (2) telephone subscription rights in Yamato-mura, Kita-tama-gun, Tokyo, for ¥20,000.

f. No. 2000 of Japan Iron and Steel Company, Ltd, for permission to sell non-agricultural land (14,450 tsubo) in Kokura City and 19 buildings (787 tsubo) located thereon for ¥2,600,000.

g. The following applications of Japan Optical Industry, Ltd:

(1) No. 2206 for permission to sell one (1) wooden house with attached shed (31.41 tsubo) located at 1902 Moto-kuto Urawa-shi, Saitama Prefecture, for ¥90,000.

(2) No. 2207 for permission to sell one (1) wooden house (15 tsubo); one (1) wooden house (15.25 tsubo); and, one wooden house (15 tsubo), all located at 621 Shin-den, Oto, Yonomachi, Kita-Adachi-gun, Saitama Prefecture, for a total of ¥76,500.

h. The following applications of Kanto Electric Industry, Ltd:

(1) No. 2065 for permission to sell residential land (2,178 tsubo) located at Ukyo-ku, Kyoto City, for ¥152,460.

(2) No. 2066 for permission to sell four (4) buildings and land located at Haga-gun, Aichi Prefecture, for a total of ¥232,778.

(3) No. 2137 for permission to sell 95 hand presses and accessories, located at its Saitama plant, Saitama Prefecture, for ¥200,000.

(4) No. 2138 for permission to sell two (2) buildings (58 tsubo) located at No. 3838 Shima, Sawada-mura, Agatsuma-gun, Gumma-ken, for ¥47,500.

(5) No. 2140 for permission to sell twenty-one (21) lathes and forty-four (44) motors, located at its Nishio plant, Aichi Prefecture, for ¥579,200.

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i. No. 2130 of Mitsubishi Mining Company, Ltd, for permission to sell for ¥2,815,790., forty-six (46) residences (2,961.25 tsubo), located at its Teine mine, Teine-mura, Sapporo-gun, Hokkaido.

j. No. 1706 of Nichiro Fishing Company, Ltd, for permission to sell 172,780 shares of Japan Cold Storage Company, Ltd, and 6,042 shares of Pacific Shipbuilding Iron Works, for a total of approximately ¥10,668,900., provided: (1) All prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; (2) that the security holdings of any purchaser in the company, the securities of which are being dealt in, do not and will not with this purchase exceed one (1) percent of the company's capital; and, further provided that the proposed action shall not be construed as relieving the applicant from obtaining approval for the disposal of stock in accordance with the provisions of Law No. 207 of 1947 and the rules of procedure issued thereunder, and in accordance with the provisions of Ordinance No. 567 of 1946 and orders issued thereunder, nor in any way binding on the Holding Company Liquidation Commission in its approval, disapproval or modification of any stock disposal plan.

k. No. 2125 of Nisshin Cotton Spinning Company, Ltd, for permission to sell for ¥5,000,000. nine (9) sets of silk reeling machines with accessory equipment, located at its Kawagoe mill, Saitama Prefecture.

l. No. 2006 of Shibaura Machine Company, Ltd, for permission to sell two (2) planing machines from its Koshin works for ¥200,000.

m. The following applications of Tokyo Shibaura Electric Company, Ltd:

(1) No. 2033 for permission to sell residential land (50 tsubo) and building (42.5 tsubo) located at Itoigawa-machi, Nishikubiki-gun, Niigata Prefecture, for ¥80,000.

(2) No. 2070 for permission to sell residential land (1,555.08 tsubo) and one (1) building (155.42 tsubo) and fence, located at the Imabari Works, 1702 Aza Kyukakunai, Oaza Kurashiki, Imabari-shi, for a total of ¥870,000. *E.S.S./A.C. - R.R.L.J.*

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released

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and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a. No. 2142 of Asahi Chemical Industry, Ltd, for permission to withdraw funds from its Free Yen Account to purchase land (1,203.64 tsubo) located at No. 2489, Shimura-nakadai-machi, Itabashi-ku, Tokyo, provided the purchase price is equal to the appraised value of ¥72,200.

b. No. 1933 of Gunze Silk Manufacturing Company, Ltd, for permission to purchase residential land (1,265.40 tsubo) and five (5) buildings (136.2 tsubo) located in Ayabe, Kyoto and Tokyo, respectively, for a total of ¥419,200., which amount is to be borrowed by the applicant.

c. No. 1909 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥1,531,122.50 from its Free Yen Account to purchase land (1,002.89 tsubo) and buildings (120 tsubo) located at Kohara, Koishi, Wakamatsu City.

d. The following applications of Japan Mail Steamship Company, Ltd:

(1) No. 1998 for permission to withdraw funds from its Free Yen Account to lease residential land (180 tsubo) at Wakabayashi-cho, Setagaya-ku, Tokyo, for ¥72. per month, and purchase the residence (50 tsubo) located thereon, provided the purchase price does not exceed the appraised value of ¥670,000., and further provided the lease is terminable at the option of the lessee.

(2) No. 2133 for permission to withdraw ¥581,687. from its Free Yen Account to purchase and install a telephone switchboard at its head office in Tokyo.

e. No. 1990 of Kurashiki Cotton Spinning Company, Ltd, for permission to withdraw ¥257,500. from its Free Yen Account to purchase a Nissan truck.

f. The following application of Mitsubishi Heavy Industry Company, Ltd:

(1) No. 2204 for permission to withdraw ¥200,000. from its Free Yen Account for the purchase of four (4) telephones in the Daiki building.

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g. No. 1610 of Mitsubishi Mining Company, Ltd, for permission to borrow ¥3,300,664.64 for the purchase of the cobalt smelting plant located within the factory grounds of its Naoshima smelting plant, Naoshima-mura, Kagawa-gun, Kagawa Prefecture, and to finance its reconstruction. *E.S./A.C. 4.2.1.9*

h. The following applications of Mitsui Mining Company, Ltd:

- (1) No. 2051 for permission to exchange its residential land (77.82 tsubo) located at 80-2, 3-chome, Kamijokan-machi, Omuta City, Fukuoka Prefecture, for residential land (74.46 tsubo) located at 146-1, Harayama-machi, Omuta City, Fukuoka Prefecture, and to withdraw ¥3,487.80 from its Free Yen Account to pay the difference in values between the two parcels of land.
- (2) No. 2050 for permission to withdraw ¥500,000. from its Free Yen Account to purchase an automobile (1936 model Chrysler).
- (3) No. 2289 for permission to withdraw ¥120,000. from its Free Yen Account to purchase a wooden, two-story house located at 283, Chojamaru, Kamiosaki, Shinagawa-ku, Tokyo.

i. No. 2152 of Nippon Kensei K.K. for permission to withdraw ¥350,000. from its Free Yen Account to purchase non-agricultural land (85 tsubo) and a two-story wooden house (42 tsubo) located at No. 8, 2-chome Kobai-cho, Showa-ku, Nagoya.

j. No. 2242 of Oki Electric Company, Ltd, for permission to withdraw ¥88,147. from its Free Yen Account to cover additional funds required to purchase an electric furnace for installation at its Warabi factory.

k. No. 1951 of Osaka Gas Company, Ltd, for permission to withdraw ¥260,500. from its Free Yen Account to purchase an "Akatsuki" electric battery midget sedan for use in liaison between its branches in Osaka, Kobe, and Wakayama.

l. No. 2109 of Osaka Yogyo Cement Company, Ltd, for permission to withdraw ¥341,300. from its Free Yen Account to purchase an "Isuzu" truck.

m. No. 1956 of Toyo Seikan K.K. for permission to withdraw

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¥680,000. from its Free Yen Account to purchase a one-story wooden house (37 tsubo) located at No. 325, 2-chome, Amanuma, Suginamiku, Tokyo.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. No. 1450 of Dainippon Celluloid Company, Ltd, for permission to withdraw ¥146,000. from its Free Yen Account to repair idle equipment and install in a building not in use at its Arai factory, Niigata Prefecture, for the purpose of manufacturing chloroform.

b. No. 2010 of Dai Nippon Cotton Spinning Company, Ltd, for permission to withdraw ¥43,280. from its Free Yen Account to transfer ten (10) pile weaving machines, two (2) warping machines, three (3) winders, seven (7) electric motors and accessory equipment from its Tarui mill to its Gifu mill.

c. No. 2005 of Fuji Electric Manufacturing Company, Ltd, for permission to withdraw ¥208,820. to repair a substation at its Toyoda factory in Tokyo.

d. No. 2269 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥402,300. from its Free Yen Account to repair a dormitory (203 tsubo) at its Tobata works located at 2-chome, Komuta-machi, Tobata, Fukuoka Prefecture.

e. No. 2114 of Japan Cement Company, Ltd, for permission to borrow ¥902,435. to change the present primitive mining process (open-cut) at its Ohtsukijima quarry, Kumamoto Prefecture, to the Glory Hole method of mining.

f. The following applications of Japan Express Company, Ltd:

- (1) No. 1993 for permission to borrow ¥300,000. to reconstruct a warehouse (180 tsubo) at Hamazaki dori, Hyogo ku, Kobe City, for storing rice and other food-stuffs.

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- (2) No. 1995 for permission to withdraw ¥238,000. from its Free Yen Account to reconstruct its Yose office and warehouse.
- (3) No. 1996 for permission to withdraw ¥112,500. from its Free Yen Account to construct an office (11 taubo) within the compound of the Shimoichi Railroad station.
- (4) No. 1997 for permission to withdraw ¥325,355. from its Free Yen Account to reroof its Kagoeshima office building.

g. No. 2128 of Japan Iron and Steel Company, Ltd, for permission to withdraw ¥262,500. from its Free Yen Account and utilize materials on hand valued at ¥7,205. for the purchase and installation of a spiral pump at the steel plant of its Wanishi Iron Works, Hokkaido.

h. No. 1962 of Japan Mail Steamship Company, Ltd, for permission to withdraw ¥143,550. from its Free Yen Account and ¥232,300. from its First Restricted Deposits to repair its Kobe branch office building located at No. 10 Haigandori, 1-chome, Ikuta-ku, Kobe.

i. The following applications of JapanSoda Company, Ltd:

- (1) No. 2135 for permission to withdraw ¥60,000. from its Free Yen Account to transfer five (5) lathes from its Toyama Steel Works, Toyama Prefecture, to its Shibata Steel Works, Niigata Prefecture.
- (2) No. 2136 for permission to withdraw ¥178,513.50 from its Free Yen Account to install a power line from its Tokyo plant, Kita-ku, Tokyo, to the Shimura No. 1 substation of the Kanto Electric Supply Company, Ltd.

j. No. 1916 of Katakura Industry, Ltd, for permission to withdraw ¥359,700. from its Free Yen Account to transfer a boiler installed at its former Mino filature in Gifu Prefecture to its Miyanojo filature in Kagoeshima Prefecture.

k. No. 1948 of Matsushita Electric Industrial Company, Ltd, for permission to withdraw ¥47,000. from its Free Yen Account to install an air blower at its Toyosaki plant, Osaka.

l. No. 1880 of Minsei Industrial Company, Ltd, for permission to transfer six (6) lathes, two (2) milling machines, two (2) grinding

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and two (2) slotting machines from its Sumida plant to its Kamine plant.

m. The following applications of Mitsubishi Electric Manufacturing Company, Ltd:

(1) No. 1897 for permission to withdraw ¥300,000. from its Free Yen Account to construct three (3) houses (12 tsubo each) at 12-chome, Sapporo.

(2) No. 1898 for permission to withdraw ¥230,230. from its Free Yen Account to repair a dormitory and reconstruct a bath house at its Koriyama plant. *ESS/A.C. 9.2.48*

n. No. 1832 of Mitsui Chemical Industry, Ltd, for permission to withdraw ¥395,000. from its Free Yen Account to construct a glass plant at its Meguro research laboratory.

o. No. 1931 of Nichiro Fisheries Company, Ltd, for permission to withdraw ¥420,000. from its Free Yen Account to defray the expenses of moving vessel repair equipment from the Nanashima plant, 28 Aza-Nanashima, Kamiiso-machi, Kamiiso-gun, Hakodate, to the Asano-cho plant, 1-15 Asano-cho, Hakodate.

p. No. 1429 of Nippon Mining Company, Ltd, for permission to withdraw ¥498,920. from its Free Yen Deposit Account to construct a garage, loading platform and office at its Shiiba mine in Kumamoto Prefecture.

q. The following applications of Nissan Chemical Industry, Ltd:

(1) No. 1818 for permission to withdraw ¥16,815. from its Free Yen Account to dismantle two (2) buildings (60.15 tsubo) located at Taketoyo factory in Chita-gun, Aichi Prefecture.

(2) No. 1819 for permission to withdraw ¥29,127. from its Free Yen Account to dismantle one (1) building (79.20 tsubo) located at its Taketoyo factory in Chita-gun, Aichi Prefecture.

(3) No. 1821 for permission to withdraw ¥259,865. from its Free Yen Account to reconstruct a building at its Taketoyo factory at Chita-gun, Aichi Prefecture.

(4) No. 1823 for permission to withdraw ¥148,240. from its Free Yen Account to purchase and install two (2) granulating machines at its Taketoyo factory located in Chita-gun, Aichi Prefecture.

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- (5) No. 2045 for permission to withdraw ¥177,800. from its Free Yen Account to repair its warehouses in Iwanai, Hokkaido.
- (6) No. 2053 for permission to withdraw ¥481,228. from its Free Yen Account to purchase and install a "Takuma" model boiler at its Toyama factory, located in Toyama Prefecture.
- (7) No. 2054 for permission to withdraw ¥519,690. from its Free Yen Account to construct a platform and install a rail crane at its Taketoyo factory, located in Aichi Prefecture.
- (8) No. 2220 for permission to withdraw ¥498,000. from its Free Yen Account to repair its hydrogen gas tank and construct a recreation building located at its Oji factory located in Tokyo.
- (9) No. 2222 for permission to withdraw ¥459,750. from its Free Yen Account to purchase and install three (3) acid tanks at its Taketoyo factory located in Aichi Prefecture.
- (10) No. 2141 for permission to withdraw ¥181,415.50 from its Free Yen Account to repair the employees' dining room of its Taketoyo explosive factory, Aichi Prefecture.

r. No. 2335 of Oki Electric Company, Ltd, for permission to expend ¥579,000. from its Free Yen Account for the conversion of a water pool at Shinagawa factory to a storage space (165 tsubo) located at 10, Shiba Takahamacho, Minato-ku, Tokyo.

s. No. 2192 of Sumitomo Warehouse Company, Ltd, for permission to borrow ¥886,000. for the purchase and installation of one overhead crane (two ton capacity) in the fifth shed at Osaka.

t. No. 2333 of Taiyo Fishing Company, Ltd, for permission to expend ¥985,000. from its Free Yen Account for the rehabilitation and conversion of the diesel engine on NANKAI MARU NO. 2, a tuna and bonito fishing boat.

u. The following applications of Tokyo Shibaura Electric Company, Ltd:

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- (1) No. 1539 for permission to withdraw ¥314,940. from its Free Yen Account to restore the production of fluorescent plates and paper production at its Horikawacho factory located in Kawasaki City.
 - (2) No. 1913 for permission to withdraw ¥41,540. from its Free Yen Account to remodel two (2) buildings located at its Horikawacho works, No. 35, Kurumacho, Minato-ku, Tokyo, and at its Ohita works, Ohita-machi, Tagatagun, Shizuoka Prefecture, respectively.
 - (3) No. 1914 for permission to withdraw ¥311,000. from its Free Yen Account to finance the additional expenditure needed for installation of a generator and boiler at its Kokura works, located at No. 1404, Nakatsue, Itabistu-cho, Kokura City.
 - (4) No. 2034 for permission to withdraw ¥581,170. from its Free Yen Account to purchase thermol control instruments for its Horikawacho works at No. 72, Horikawacho, Kawasaki City.

v. The following applications of Toyo Rayon Company, Ltd:

- (1) No. 2124 for permission to withdraw ¥980,890. from its Free Yen Account to institute certain improvements at its Ehime factory, Ehime Prefecture.
- (2) No. 2238 for permission to withdraw ¥120,000. from its Free Yen Account to construct a custodian's house (15 tsubo) at the weaving plant of its Ehime factory.

w. The following applications of Kurashiki Cotton Spinning Company, Ltd:

- (1) No. 1987 for permission to withdraw ¥243,000. from its Free Yen Account to repair two (2) freight elevators at its Tsu mill.
- (2) No. 1988 for permission to withdraw ¥220,187. from its Free Yen Account and utilize materials in stock (¥15,318. value) to repair staircases in three (3) dormitories and construct additional wardrobes at its Masu mill.

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- (3) No. 1989 for permission to withdraw ¥322,300. from its Free Yen Account to purchase and install cooking range, potato peeling machine, three (3) sets of permanent wave equipment, macaroni baking oven and eight (8) sewing machines at its Okayama, Hojo, and Hayashina mills, respectively.

x. No. 2049 of Mitsui Mining Company, Ltd, for permission to withdraw ¥185,000. from its Free Yen Account to construct two (2) warehouses (471 taubo) at its Miike smelter in Fukuoka Prefecture.

No objections are offered to the following applications provided:
(1) within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (a) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (b) percent of construction, reconstruction or rehabilitation completed; (c) if not complete, estimated date when project will be completed.

y. The following applications of Chugoku Electric Industry Company, Ltd:

- (1) No. 1293 for permission to withdraw ¥27,274,556. from its Free Yen Account for rehabilitation project throughout five (5) prefectures in the Chugoku area.
(2) No. 1294 for permission to borrow ¥182,000,555. for the third stage of the rehabilitation plan for its power facilities.

z. No. 1596 of Dowa Mining Company, Ltd, for permission to borrow ¥12,672,989. for the renovation of the transshipment facilities at the Hanaoka mine.

aa. The following applications of Hitachi Engineering Works, Ltd:

- (1) No. 2255 for permission to borrow ¥1,650,000. to transfer a building (297 taubo) located at its Kashiwa works in Chiba Prefecture to its Fukagawa works.
(2) No. 2256 for permission to withdraw ¥3,645,000. from its Free Yen Account to construct a building (408.50 taubo) at its Kameido works in Koto-ku, Tokyo.

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bb. No. 942 of Japan Cement Company, Ltd, for permission to borrow ¥4,822,402. to repair a rotary kiln and install an endless belt conveyor at its Nishitama cement factory; repair machinery and buildings at its Tosa cement factory; reinforce an embankment at its Yobuno limestone quarry; repair a pier, construct a loading platform and a garage at its Kawara cement factory; reconstruct an unloading pier at its Saheki cement factory; and, overhaul a corrugating machine at its Shimizu slate factory.

cc. No. 1939 of Japan Chemical and Medicine Company, Ltd, for permission to withdraw ¥5,446,670. from its Free Yen Account to construct a DDT plant at its Kokura Dyestuff Works, Fukuoka Prefecture.

dd. No. 2199 of Japan Iron and Steel Company, Ltd, for permission to withdraw ¥148,380. from its Free Yen Account and obtain a bank loan of ¥3,329,570. for the installation of 12 electric annealing furnaces at the Tobata strip mine of the Yawata iron works. * E.S.S./A.C. G.P.I.J.

ee. No. 649 of Japan Mining Company, Ltd, for permission to borrow ¥30,964,290. to construct employee houses and facilities at its Kamikita, Hanawa, Hitachi and Kawayama mines.

ff. The following applications of Japan Soda Company, Ltd:

- (1) No. 1561 for permission to borrow ¥1,459,814. to construct living quarters (136 taubo) for employees at its Nisso Uwonuma lignite mine.
- (2) No. 2007 for permission to withdraw ¥1,126,500. from its Free Yen Account to construct five (5) houses (118 taubo) at its Shibata plant in Niigata Prefecture.

gg. No. 2134 of Japan Woolen Textile Company, Ltd, for permission to withdraw ¥1,319,424.80 from its Free Yen Account to repair a dormitory of its Nakayama mill, Chiba Prefecture.

hh. No. 1660 of Kanegafuchi Spinning Company, Ltd, for permission to borrow ¥5,793,521. as supplementary fund for a previously authorized reconstruction project, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

ii. No. 1587 of Konishi-Roku Photo Industry, Ltd, for permission to withdraw ¥4,522,100. from its Free Yen Account and exchange four (4) boilers (¥1,200,000. exchange value) for the purchase and installation of two (2) Takuma boilers and two (2) coal-dust burners

*Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

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and for the reconstruction of the No. 1 boiler room and the enlargement of the No. 2 boiler room at its Hino plant in Tokyo.

jj. The following applications of Mitsubishi Chemical Industry, Ltd:

- (1) No. 968 for permission to borrow ¥15,055,000. for the reconstruction of buildings at its Amagasaki glass factory.
- (2) No. 1306 for permission to borrow ¥6,523,000. and use materials on hand valued at ¥426,000. to construct eleven (11) houses containing a total of 44 apartments (total 613 tsubo) located at No. 3-chome, Nanbadori, Amagasaki.

kk. No. 1478 for permission for Mitsui Chemical Industry, Ltd, to borrow ¥1,366,000. to construct and purchase Hexyl-resorsin manufacturing equipment, and repair the roof of a warehouse to store the finished product at its Hayagane plant, Miike works, Fukuoka Prefecture.

ll. The following applications of Nakayama Steel Works, Ltd:

- (1) No. 1730 for permission to borrow ¥5,300,000. to repair a rolling mill and accompanying facilities at its Amagasaki branch factory located at No. 8 Tsurumachi, Amagasaki.
- (2) No. 1731 for permission to borrow ¥14,000,000. and use materials on hand valued at ¥1,897,786. to repair an open hearth furnace plant and accompanying facilities at its Funamachi plant located at No. 3 Funamachi, Taisho-ku, Osaka.

Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

mm. No. 1932 of Nippon Chisso Hiryo K. K. for permission to withdraw ¥1,000,348. from its Free Yen Account for the repair and reconstruction of the synthetic tower room of the Minamata ammonium sulphate factory.

nn. No. 1589 of Nippon Express Company, Ltd, for permission to borrow ¥1,500,000. for the construction of a two-story wooden building (94.52 tsubo) to be used as an office building for the Kainan branch, 52 Nadaka, Keinan City, Wakayama Prefecture, and for fixtures and furniture, provided that as large an amount as is feasible is obtained by

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increasing capital rather than increasing the indebtedness of the applicant, and furthermore, that the loan requested be reduced by ¥52,063.84, the amount paid the applicant by the Koa Kaijo Kasai Hoken K. K. for fire damages. The total amount of the loan applied for will then be ¥1,447,936.16.

oo. The following applications of Nippon Mining Company, Ltd:

- (1) No. 1428 for permission to borrow ¥3,418,120. to construct 30 houses (360 tsubo) and repair the dressing plant at its Kidogasawa mine in Tochigi Prefecture.
- (2) No. 1431 for permission to withdraw ¥1,654,500. from its Free Yen Deposit Account and utilize materials in stock (¥208,000.) for construction of 16 houses (192 tsubo) and installation of mining facilities at its Handa mine in Fukushima Prefecture.

pp. The following applications of Nissan Chemical Industry, Ltd:

- (1) No. 1820 for permission to withdraw ¥1,158,004.50 from its Free Yen Account to remodel its buildings located at its Taketoyo factory at Taketoyo-cho, Aichi Prefecture.
- (2) No. 2221 for permission to withdraw ¥1,134,771.65 from its Free Yen Account to purchase five (5) acid tanks for its Taketoyo factory located in Aichi Prefecture.

qq. The following applications of Nissan Heavy Industry Company, Ltd:

- (1) No. 1689 for permission to borrow ¥2,090,000. to complete the construction of a two-story wooden building (341 tsubo) located at its Tsurumi plant, No. 20 Dai-koku-cho, Yokohama.
- (2) No. 1690 for permission to borrow ¥1,604,700. to repair the foundry shop (780 tsubo) of its Osaka plant located at No. 1 Minami Okajima-cho, Taisho-ku, Osaka.

rr. No. 1734 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥3,923,000. from its Free Yen Account to repair buildings (582 tsubo) at its Miyakojima mill, located at No. 221 Zengenji-cho, Miyakojima-ku, Osaka.

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ss. No. 1699 of Osaka Commercial Steamship Company, Ltd, for permission to borrow ¥28,006,874.79 to finance its share in the construction of a 2,850 ton steel cargo vessel, the balance of the cost to be borne by Sempaku Kodan, provided the final contract between the Sempaku Kodan and the applicant is executed in conformance with the terms of the contract which has received SCAP approval.

tt. No. 1936 of Shikishima Cotton Spinning Company, Ltd, for permission to borrow ¥3,850,500. to purchase property and construct eighteen (18) residences (216 tsubo) for employees of its Shirokita mill. *

uu. No. 1864 of Sumitomo Electric Industry, Ltd, for permission to borrow ¥2,100,000. to sink a well, construct a warehouse, install pumping facilities, etc., at its Itami works, located at No. 1, Miyahigashi, Koga, Itami, Hyogo Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

vv. No. 1582 of Tekkosha Company, Ltd, for permission to borrow ¥4,500,000. and withdraw ¥529,460. from its Free Yen Accounts to construct a factory building (120 tsubo) and purchase and install machinery and equipment therein, at its Sakata-Ohama plant, No. 105 Hikaruga-Oka, Shinmachi, Sakata, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

ww. No. 1101 of Tokyo Shibaura Electric Company, Ltd, for permission to borrow ¥3,721,200. for the expansion and improvement of its Horikawacho works, Kawasaki City.

xx. The following applications of Toyo Rayon Company, Ltd:

- (1) No. 1592 for permission to borrow ¥2,677,245. for reconstruction and improvement of combustion and steam plant at the Shiga factory, 4-46 Kitaoji-cho, Ishiyama, Otsu-shi, Shiga-ken, and to use equipment and accessories already acquired by the applicant, valued at ¥195,612.
- (2) No. 2143 for permission to withdraw ¥2,500,000. from its Free Yen Account to transfer two (2) refrigerators and two (2) accumulators from its Shiga plant and install them at its Ehime factory and repair a building (97 tsubo) and machinery and equipment at the Ehime factory.

*Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

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- (3) No. 2239 for permission to withdraw ¥1,072,000. from its Free Yen Account to demolish a training school building and reconstruct it into sixteen (16) houses at its Ehime factory.

Progress report is not required on the following application:

yy. No. 1338 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥467,650. from its Free Yen Account to transfer machinery and materials among its mines.

4. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto, and further, provided the dues are paid on a month-to-month basis until the reorganization of the applicants, if any.

a. No. 2146 of JapanSheet Glass Company, Ltd, for permission to withdraw ¥5,000. from its Free Yen Account to pay membership dues in the Osaka Vocational Education Association for the 1948 fiscal year.

b. The following applications of Kurashiki Cotton Spinning Company, Ltd:

(1) No. 2003 for permission to withdraw ¥600. from its Free Yen Account to pay membership fee to the Japan Taxation Affairs Society for the calendar year 1948.

(2) No. 2110 for permission to withdraw ¥3,000. from its Free Yen Account to pay membership fees for the year ending 31 March 1949 to the Labor Standards Law Practice Association.

c. The following applications of Matsushita Electric Industrial Company, Ltd:

(1) No. 1874 for permission to expend ¥11,000. from its Free Yen Account to pay annual membership dues to the Osaka Chamber of Commerce and Industry.

(2) No. 1875 for permission to expend ¥1,000. from its Free Yen Account to pay annual membership dues to the Free Trade Association (Jiyu Tsusho Kyokai).

d. No. 2113 of Mitsubishi Mining Company, Ltd, for permission

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to withdraw ¥14,400. from its Free Yen Account to pay membership fees
for the year ending 31 March 1949 to the Kyushu Economic Research Asso-
ciation.

e. The following applications of Mitsubishi Warehouse Company,
Ltd:

- (1) No. 2117 for permission to withdraw ¥1,600. from its
Free Yen Account to pay membership fees for the year
ending 31 March 1949 to the Yokohama Chamber of Com-
merce and Industry.
- (2) No. 2119 for permission to withdraw ¥400. from its Free
Yen Account to pay membership fees for the year ending
31 March 1949 to the All Japan Customs Brokers Asso-
ciation.
- (3) No. 2120 for permission to withdraw ¥3,600. from its
Free Yen Account to pay membership fees to the Kobe
Licensed Customs Brokers Association for the year
ending 30 September 1948.

f. No. 2111 of Nikkoku Industry, Ltd, for permission to with-
draw ¥3,000. from its Free Yen Account to pay membership fees for the
year ending 31 March 1949 to the Kyoto Cooperative Association for Dif-
fusion of the Labor Standards Law.

g. The following application of Nissan Chemical Industry, Ltd:

- (1) No. 1940 for permission to withdraw ¥5,000. from its
Free Yen Account to pay membership fees to the High
Pressure Gas Association for the year ending 31 March
1949.

h. The following application of Nisshin Chemical Industry Co., Ltd.

- (1) No. 1941 for permission to withdraw ¥5,000. from its
Free Yen Account to pay membership fees to the High
Pressure Gas Association for the year ending 31 March
1949.

i. The following applications of Osaka Commercial Steamship
Company, Ltd:

- (1) No. 1866 for permission to withdraw ¥2,400. from its
Free Yen Account to pay membership dues in the Fukuoka
Chamber of Commerce and Industry for the year 1948.

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- (2) No. 1906 for permission to withdraw ¥3,000. from its
Free Yen Account to pay membership fees to the Hokkaido
Chamber of Commerce and Industry for the fiscal year
of 1948.

j. No. 1965 of Shibusawa Warehouse Company, Ltd, for permis-
sion to withdraw ¥2,000. from its Free Yen Account to pay membership
dues in the Osaka Export Crate and Packing Promotion Society for the
year 1948.

5. No objections are offered to the following applications request-
ing permission to lease property provided proceeds from the leases are
deposited immediately in the bank accounts of the applicants.

a. No. 2291 of Japan Iron and Steel Company, Ltd, and Mitsui
Mining Company, Ltd, for permission for the former to rent to the latter
for ¥14,000. per month a steam locomotive now located at the former's
Wanishi Works, Muroran, Hokkaido, to be used at the latter's Bibai mine,
Bibai-machi, Sorachi-gun, Hokkaido, provided the lease is terminable
at the option of either the lessee or the lessor.

b. No. 1955 of Mitsui Mining Company, Ltd, for permission to
lease for ¥169.79 per year non-agricultural land (66 tsubo) located at
No. 67 (3), 4-chome, Sakurayama-machi, Syowa-ku, Nagoya, provided the
lease is terminable at the option of the lessee.

c. No. 2048 of Mitsui Mining Company, Ltd, for permission to
lease for ¥1,986.11 office space (62.066 tsubo) in Matsuzakaya, Ltd,
Building in Nagoya City, provided the lease is terminable at the option
of the lessee.

6. No objections are offered to the following applications re-
questing permission to increase capital provided all prospective pur-
chasers of the securities are informed that a reorganization of the
company, the securities of which they are acquiring, is a possibility
and that until such reorganization, if any, is completed the value of
the securities is indeterminate; and, further provided the schedules
of allotment of new shares, public notices and invitations for sub-
scriptions are submitted to HCLO for prior approval.

a. No. 2315 of Mitsubishi Electric Manufacturing Company, Ltd,
requesting permission to increase its capital stock issue from ¥120,000,000.
to ¥550,000,000.

b. No. 2428 of Nitto Cotton Spinning Company, Ltd, requesting
permission to increase its capital stock from ¥60,000,000. to ¥150,000,000.

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c. No. 2317 of Yokogawa Electric Works, Ltd, for permission to increase its capital stock from ¥10,000,000. to ¥35,000,000.

7. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. The following applications of Hitachi Machinery Company, Ltd:

- (1) No. 2071 for permission to sell a single-story wooden bath house (66 tsubo) including one (1) steam boiler and 80 ft. reinforced concrete chimney located at 135 Okubo, Tsudanuma-cho, Chiba ken, for ¥315,000.
- (2) No. 2072 for permission to sell nine (9) buildings (500.47 tsubo) and a concrete fence of 71 "ken", located at 325 Oyada-machi, Adachi-ku, Tokyo, provided the proposed purchaser pays ¥1,220,000. (the appraised value).

b. No. 2334 of Matsushita Wiring Device Company, Ltd, for permission to sell for ¥4,000,000. the land and buildings of its Chiyoda plant, 1-39 Furuichi-naka-dori, Jyoto-ku, Osaka, provided the selling price equals the appraised value of ¥4,001,300.

c. The following applications of Mitsubishi Heavy Industry Company, Ltd:

- (1) No. 2193 for permission to sell land (1,091.07 tsubo) at No. 3 machine shop, Nagasaki, for ¥254,136.30.
- (2) No. 2194 for permission to sell unused dormitories at Nagasaki (229.16 tsubo) for ¥235,240.
- (3) No. 2195 for permission to sell unused dormitories (447.23 tsubo) for ¥534,379., located at Nagasaki.
- (4) No. 2196 for permission to sell unused dormitory (29.50 tsubo) at Suzuka, for ¥10,030.

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(5) No. 2197 for permission to abandon a railway siding office at Ibaraki (1.80 taubo) and use as repairing material on other buildings connected with the Ibaraki Engineering Works.

8. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a. No. 2331 of Japan Marine Products Company, Ltd, for permission to expend ¥410,000. from its Free Yen Account for the purchase of the whaling catcher boat, TAKUNAN MARU No. 6.

b. No. 832 of Japan Mining Company, Ltd, for permission to borrow ¥4,489,160. to purchase twenty-six (26) acid tank cars for use at its Hitachi mine.

9. No objection is offered to application No. 1994 of Japan Electric Company, Ltd, for permission to waive twelve (12) patent and utility model rights.

10. No objection is offered to application No. 1968 of Kanto Haiden K.K. for permission for Teruo Sato, a director in Tokyo Industry Company, Ltd, to accept an appointment as director of Showa Textile Company, Ltd., concurrently.

11. No objection is offered to application No. 2015 of O. Kitajima requesting permission to hold concurrently directorship of the Toho Paper Company and the position of managing director of the Dai Nippon Printing Company, and directorship in the Education Publishing Company.

12. Application No. 1856 of Kurashiki Cotton Spinning Company, Ltd, requesting permission to withdraw ¥24,161.50 from its Free Yen Account to pay membership dues in the Japan Woolen Weavers Federation for the latter half of 1947 is not favorably considered. The functions of this association are not in conformity with the proposed Trade Association Law.

13. The following applications are withdrawn without action:

a. No. 1112 of Daiwa Cotton Spinning Company, Ltd, requesting permission to borrow ¥5,716,822. for the construction of a high tension transformer substation at its Kanazawa factory, Kanazawa City. Withdrawn without prejudice. Applicant may resubmit application with necessary documents.

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b. No. 2123 of Furukawa Mining Company, Ltd, and twelve (12) other companies requesting permission to withdraw ¥50,000. each from Free Yen Accounts (total ¥650,000.) to pay initiation fees to the Industrial Rolling Stock Association. Applications are withdrawn without prejudice. Applicants may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production or economic recovery.

c. No. 1477 of Hokkaido Colliery and Steamship Company, Ltd, and five (5) other companies requesting permission to withdraw a total of ¥2,532,051. from their Free Yen Accounts to pay membership fees to the Hokkaido Coal Mining Federation. Withdrawn without prejudice. Applicants may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

d. No. 1915 of Katakura Industry, Ltd, for permission to borrow ¥8,430,500. to: (a) rehabilitate Shimosuwa filature located at Shimosuwa-machi, Suwa-gun, Nagano Prefecture; and, (b) transfer and repair throwing machines from its Kofu mill located in Kofu City, Yamana-shi Prefecture to Shimosuwa filature located at Shimosuwa-machi, Suwa-gun, Nagano Prefecture. Reorganization is imminent.

e. No. 2271 of Kawaminami Industrial Company, Ltd, for permission to withdraw funds from its Free Yen Account to purchase a vessel (6,869 gross tons), namely KINKO MARU. The contents of this application are vague, inaccurate and incomplete. It may be resubmitted provided clear, accurate and complete information is included therein.

f. No. 1855 of Kurashiki Cotton Spinning Company, Ltd, for permission to withdraw ¥4,000. from its Free Yen Account to pay a yearly initiation fee and withdraw ¥12,000. each month from its Free Yen Account to pay monthly membership dues in the Shikoku Textile Association. Application is withdrawn without prejudice. It may be resubmitted provided information is included justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery and further provided that the functions and activities of this Association are described in more detail.

g. No. 1474 of Mitsubishi Mining Company, Ltd, and two (2) other companies requesting permission to withdraw a total of ¥51,500. from their Free Yen Accounts to pay membership dues to the Miyagi Prefecture Mining Association for the period from April 1948 to September 1948. Application is withdrawn insofar as Mitsubishi Mining Company, Ltd, is concerned (without prejudice). The Mitsubishi Mining Company, Ltd, may reapply submitting information justifying the proposed payment

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of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery. The application is considered FAVORABLY as to Japan Mining Company, Ltd, and Seika Mining Company, Ltd., provided the fees are paid on a month-to-month basis until the applicants' reorganizations, if any.

h. No. 1475 for permission for Mitsubishi Mining Company, Ltd, and nine (9) other companies to withdraw a total of ¥428,447. from their Free Yen Accounts to pay membership fees to the Tohoku Mining Association for the period from April 1947 to March 1948. Withdrawn without prejudice. Applicants may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

i. No. 2118 of Mitsubishi Warehouse Company, Ltd, for permission to withdraw ¥1,800. from its Free Yen Account to pay membership dues for the year ending 31 March 1948 to the Yokohama Foreign Trade Society. The stated functions of this Association are vague and incomplete. The application may be resubmitted provided clear, accurate and complete information is submitted concerning the functions of this Association.

j. No. 1967 of Shibusawa Warehouse Company, Ltd, for permission to withdraw ¥2,000. from its Free Yen Account to pay membership dues in the Yokohama Trade Association for the year 1948. The stated functions of this Association are vague and incomplete. The application may be resubmitted provided clear, accurate and complete information is submitted concerning the functions of this Association.

14. No objection is offered to application No. 2543 of Tokyo Shibaura Electric Company, Ltd, for permission to sell mercury (4,657 kg.) for ¥1,782,000., which selling price includes the agent's handling fee. Proceeds from the sale will be deposited immediately in the bank account of the applicant and proceeds of the sale will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH

Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(12 Jul 48)ESS/AC

12 July 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. No. 2454 of Gunze Silk Manufacturing Company, Ltd, for permission to sell non-agricultural land (2,433 tsubo) and buildings (154.09 tsubo) located at its Yanase plant in Hyogo Prefecture for ¥380,000.

b. No. 1901 of Harima Shipbuilding Company, Ltd, for permission to sell a building (21 tsubo) located at Nabano, Kambe-mura, Ibo-gun, Hyogo Prefecture, for ¥15,750.

c. The following applications of Imperial Mining Development Company, Ltd:

- (1) No. 2078 for permission to sell five (5) houses and residential land (248 tsubo) located in Sapporo for a total of ¥850,354.
- (2) No. 2079 for permission to sell two (2) houses and land (252.45 tsubo) located at 52, Akusui-shita, Mina-mine, Hara-machi, Sendai-shi, for a total of ¥280,515.
- (3) No. 2374 for permission to sell eleven (11) gold mine lots (8,103,752 tsubo) and the mining claims thereto for a total of ¥1,060,365.

d. No. 2131 of Japan Mail Steamship Company, Ltd, for permission to sell for ¥46,000,000, two (2) cargo vessels, the TSURUOKA MARU and the TOBATA MARU.

e. No. 2027 of Japan Precision Industry, Ltd, for permission to sell a boiler (stoker attached) located at No. 1, 4-chome, Shiba-

INTERNATIONAL HOLDINGS COMPANY
MEMORANDUM FOR THE BOARD OF DIRECTORS

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Tamachi, Minato-ku, Tokyo Metropolis, for ¥150,000.

f. No. 2342 of Japan Steel Tube Company, Ltd, for permission to sell non-agricultural land (1,852 tsubo) in Takaoka city and a building (36.5 tsubo) located thereon, provided the selling price is equal to the appraised value of ¥228,200.

g. The following applications of Japan Steel Works, Ltd:

- (1) No. 2020 for permission to sell thirteen (13) factory buildings (1,369 tsubo) at its Hiroshima works for a total of ¥704,800.
- (2) No. 2021 for permission to sell non-agricultural land (547,663 tsubo) and 42 buildings (6,153 tsubo) and the brick production facilities comprising its Hokkaido brick plant for a total of ¥30,779,110.

h. No. 1544 of Japan Wirecloth Company, Ltd, for permission to sell residential land (1,581 tsubo) located at No. 670, Kamiya-cho, Kita-ku, Tokyo, for ¥316,274.

i. No. 2343 of Kanegafuchi Cotton Spinning Company, Ltd, for permission to sell buildings (253.50 tsubo) and machinery located at No. 632, Owase-cho, Oaza Yanokawa, Kitamura-gun, Miye Prefecture, for ¥924,900.

j. No. 2336 of Kanto Electric Industry Company, Ltd, for permission to sell property located at 26-1, Tsurumai-tenzin, Nishio-machi, Hazu-gun, Aichi-ken, for ¥37,520.

k. No. 2107 of Katakura Industry, Ltd, for permission to sell residential land (710 tsubo) located at 5863 Date, Aza, Kotsunetomi, Oaza, Nobeoka City, Miyazaki Prefecture, for ¥48,322.16.

l. The following applications of Kawasaki Industrial Company, Ltd:

- (1) No. 2388 for permission to sell a residential lot (138 tsubo) located at 3388-39, Yohata-cho, Miyakonojo City, for ¥69,000.
- (2) No. 2389 for permission to sell one (1) sailboat, the MEISEI MARU, at Home Port, Akachi Harbor, with gross tonnage of 19.37 tons, for ¥170,000.

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m. The following applications of Kobe Steel Works, Ltd:

- (1) No. 1985 for permission to sell a house lot (98 tsubo) located at 29 Oishi-Minami-cho, 3-chome, Nada-ku, Kobe, for ¥41,160.
- (2) No. 1984 for permission to sell one (1) two-story wooden building (227.58 tsubo) located at 99-101 Take-ohana-cho, Uji Yamada City, for ¥796,600.
- (3) No. 2234 for permission to sell land (366 tsubo) located at No. 29, Oishi-minami-cho, 3-chome, Nada-ku, Kobe, for ¥153,720.

n. No. 2052 of Meiwa Industry, Ltd, for permission to sell a building located at No. 172-1, Nishikasahara, Shimozata-mura, Kasai-gun, Hyogo Prefecture, for ¥40,000.

o. No. 2089 of Mitsubishi Chemical Industries, Ltd, for permission to sell one (1) single story wooden house with concrete tile roof (11.09 tsubo) located at 99/1 Uenohara, Ueno-machi, Hachioji City, for ¥70,000.

p. The following applications of Mitsubishi Heavy Industry Company, Ltd:

- (1) No. 2037 for permission to sell buildings (421.15 tsubo) located at Fukuta-mura, Nishi-soneki-gun, Nagasaki Prefecture, for ¥509,330.
- (2) No. 2038 for permission to sell five (5) automobiles, Chrysler, Ford, Chevrolet, Dodge and Datsun, for a total of ¥229,726.
- (3) No. 2039 for permission to sell a truck (Nissan) located at its Aircraft Liquidation Office in Nagano Prefecture, for ¥48,850.
- (4) No. 2041 for permission to sell a pond (2,880 tsubo) located at No. 37, 3-chome, Sanjo-machi, Minami-ku, Nagoya City, for ¥57,600.
- (5) No. 2042 for permission to sell a building (194.12 tsubo) located at Kamiyo, Nagasaki City, for ¥92,789.
- (6) No. 2043 for permission to sell 740 dozen pencils stored at Shizuoka Aircraft Liquidation Office, for ¥28,416.

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- (7) No. 2044 for permission to sell forty (40) pieces of machinery and equipment located at its Nagasaki shipyard and engine works in Nagasaki City, for ¥414,000.

q. The following applications of Osaka Commercial Steamship Company, Ltd:

- (1) No. 2214 for permission to sell a 1933 Buick sedan for ¥104,750.
- (2) No. 2215 for permission to sell the SS DAISUI MARU for ¥17,000,000.
- (3) No. 2272 for permission to sell a steel vessel (9,670 gross tons), namely the SETTSU MARU, for ¥35,000,000.

r. The following applications of Showa Mining Company, Ltd:

- (1) No. 2080 for permission to sell the mining rights of the Taho mine located at Oda-mura, Iwami-gun, Tottori-ken, for ¥40,000.
- (2) No. 2081 for permission to sell the mining rights of the Oya mine located at Okuzu-mura, Kitaakita-gun, Akita-ken, for ¥45,000.
- (3) No. 2273 for permission to sell for ¥330,000. a residence (44.5 taubo) located at No. 98 Kyodo-machi, Setagaya-ku, Tokyo.

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a. No. 2284 of Dai Nippon Brewery Company, Ltd, for permission to withdraw ¥433,313. from its Free Yen Account to purchase land and buildings at No. 9-1 and No. 11-4 chome, Tsukishima-dori, Chuo-ku, Tokyo.

b. The following applications of Fuji Cotton Spinning Company, Ltd:

- (1) No. 2031 for permission to withdraw ¥226,250. from

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its First Restricted Deposit Account to purchase a house (18.75 tsubo) located at No. 1840, Miyamoto-cho, Honjo-machi, Kodama-gun, Saitama Prefecture, for ¥200,000., and to pay registration fee of ¥26,250. The land (60 tsubo) on which the house is located will be continued to be leased for ¥120. per year, provided the lease is terminable at the option of the lessee.

- (2) No. 2105 for permission to withdraw funds from its Free Yen Account to purchase residential land (84.51 tsubo) and one (1) single story wooden building (13 tsubo) located at 26 Yakencho, Fukushima-shi, provided that the purchase price of the property will be the appraised value of ¥29,251. with addition of ¥1,100. for registration fee making a total sum of ¥30,351. to be withdrawn from Free Yen Account.

c. No. 2369 of Fuji Photo Film Company, Ltd, for permission to withdraw ¥760,000. from its Free Yen Account to purchase a house (55 tsubo) located at No. 502 Yukigaya-cho, Ota-ku, Tokyo.

d. No. 2275 of Furukawa Electric Company, Ltd, for permission to withdraw ¥980,000. from its Free Yen Account to purchase two (2) buildings (66.78 tsubo) and site (296.78 tsubo) located at 7, No. 2212, Aza Shinjukuhera, Shinjuku-ku, Yokosuka City.

e. No. 2245 of Japan Felt Company, Ltd, for permission to withdraw funds from its Free Yen Account to purchase residential land (300 tsubo) at 10 chome, Itabashi-ku, Tokyo and a dormitory (201 tsubo) located thereon, provided the purchase price does not exceed the appraised value of ¥1,993,050.

f. The following applications of Japan Iron and Steel Company, Ltd:

- (1). No. 2216 for permission to withdraw ¥337,000. from its Free Yen Account to purchase a house (telephone installed) located at No. 7, Motoara-cho, Sendai City, Miyagi Prefecture, and to lease the site (40 tsubo) for ¥600. per year, provided the lease is terminable at the option of the lessee.

- (2) No. 2235 for permission to borrow ¥224,203.16 to purchase one (1) tug boat and six (6) barges from the Japan Iron Wanishi Harbor Transport Company, Ltd, provided the seller files an application with the Ministry of Finance for permission to dispose of the property to Japan Iron and Steel Company, Ltd.

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g. No. 2244 of Japan Marine Products Company, Ltd, for permission to withdraw ¥250,000. to purchase a motor boat.

h. No. 2338 of Kanto Electric Industry Company, Ltd, for permission to withdraw ¥260,000. from its Free Yen Account to purchase a residential house located at 325 Mukayama Gokurakuji, Kamakura-shi, Kanagawa-ken.

i. No. 2248 of Katakura Industry Company, Ltd, for permission to withdraw ¥456,860. from its Free Yen Account to purchase and install a boiler at its Matsumoto filature.

j. No. 2375 of Toyo Bearing Company, Ltd, for permission to withdraw ¥560,000. from its Free Yen Account to purchase a house (62.41 tsubo) at 935 Zaimokusa, Midarebashi, Kamakura City.

k. The following applications of Toyo Can Company, Ltd:

(1) No. 1981 for permission to withdraw funds from its Free Yen Account to purchase non-agricultural land, provided the purchase price in each transaction does not exceed appraised value, i.e.: 505.61 tsubo at 1-10 and 1-14 Sokaicho, Fukushima-ku, Osaka, for ¥303,366.; 77.90 tsubo at 20 and 2-21 Sokaicho, Fukushima-ku, Osaka, for ¥58,425.; 66.75 tsubo at 25 Sokaicho, Fukushima-ku, Osaka, for ¥46,725.; and 214.93 tsubo at 31 and 32 Sokaicho, Fukushima-ku, Osaka, for ¥182,690.50.

(2) No. 2411 for permission to withdraw ¥250,000. from its Free Yen Account to purchase a one-story wooden house (19 tsubo) and to lease land (63 tsubo) for ¥22. per month, located at No. 367 Yukigaya-cho, Ohta-ku, Tokyo, provided the lease is terminable at the option of the lessee.

l. No. 2057 of Toyo Rubber Industry, Ltd, for permission to withdraw ¥1,309,260. from its Free Yen Account to purchase land (761.60 tsubo) and a building (312.50 tsubo) located at 2-chome, Minami Taketani-cho, Amagasaki City.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations,

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policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. The following applications of Daiwa Cotton Spinning Company, Ltd:

- (1) No. 2390 for permission to withdraw ¥175,230. from its Free Yen Account to lower the roof of the finishing room at its Matsubara factory.
- (2) No. 2392 for permission to transfer an unused dormitory from its Hiroshima factory to its Kanazawa factory instead of its Shinji factory as previously approved.

b. No. 1152 of Furukawa Mining Company, Ltd, for permission to withdraw ¥55,000. from its Free Yen Account to transfer two (2) electric transformers from Uwanoshiro power plant at Nikko, Tochigi Prefecture, to Yoshima coal mine located at Yoshima-mura, Fukushima Prefecture.

c. No. 2013 of Fuso Metal Industry Company, Ltd, for permission to borrow ¥696,000. as supplementary fund to complete previously authorized construction at its Nagoya copper works.

d. No. 2453 of Gunze Silk Manufacturing Company, Ltd, for permission to withdraw ¥390,000. from its Free Yen Account to transport a building (93.89 tsubo) located at Kuse factory in No. 2080, Kuse-cho, Maniwa-gun, Okayama Prefecture, to No. 27-1, Minamihonmachi, 1-chome, Higashi-ku, Osaka.

e. No. 2267 of Hitachi Shipbuilding Company, Ltd, for permission to withdraw ¥605,490. from its Free Yen Account to repair a building (422 tsubo) at its Kanagawa shipyard located at No. 1, Mizuno-cho, Kawasaki, Kanagawa Prefecture.

f. The following applications of Japan Woolen Textile Company, Ltd:

- (1) No. 2094 for permission to withdraw ¥249,000. from its Free Yen Account for reconstruction of the bomb-damaged warehouse (116.4 tsubo) at its Ichinomiya mill, 1, Kawahara, Moto-Kobe, Imase-cho, Nakajima-gun, Aichi Prefecture.

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(2) No. 2095 for permission to withdraw ¥380,000. from its Free Yen Account for repair of the cloth weaving mill building (864 tsubo) of the Ryogoji detached plant of the Ichinomiya mill, located at 1 Matsuyama-cho, Ichinomiya city, Aichi Prefecture.

g. No. 2393 of Kawasaki Heavy Industries, Ltd, for permission to withdraw ¥586,052. from its Free Yen Account to transfer a large switchboard from its head office to its shipbuilding yard at Kobe and to purchase a small switchboard to be installed as replacement at its head office.

h. No. 2325 of Kurashiki Cotton Spinning Company, Ltd, for permission to withdraw ¥375,088. from its Free Yen Account to repair fence (250 ken) and construct an addition (9 tsubo) to the employees' quarters at its Marugame mill.

i. No. 2424 of Nissan Chemical Industry Company, Ltd, for permission to withdraw ¥48,000. from its Free Yen Account for the transfer of four (4) roll-kneading machines from its Taketoyo factory, Taketoyo City, Aichi Prefecture, to its Shinmei factory in Kawasaki City.

j. No. 2028 of Nissan Industrial Company, Ltd, for permission to borrow ¥543,070. to purchase and repair three (3) buildings (63.24 tsubo) located at No. 374, Oaza-yabe, Shinden, Sagamihara-machi, Kozagun, Kanagawa Prefecture, and to pay taxes.

k. No. 2230 of Nitto Spinning Company, Ltd, for permission to withdraw ¥22,000. from its Free Yen Account and to use materials on hand valued at ¥12,000. for construction of a vehicle repair shop for the plant equipment at its Kiyokawa mine, Shinagawa, Tachiyasawa Higashitagawa-gun, Yamagata Prefecture, (16.5 tsubo).

l. No. 2322 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥102,640. from its Free Yen Account and utilize materials in stock (¥125,554. value) to establish vanillin manufacturing facilities at its Fuji mill.

m. No. 2368 of Osaka Gas Company, Ltd, for permission to withdraw ¥619,200. from its Free Yen Account to construct a warehouse (120 tsubo) located at No. 7 Nakanoshima, Wakayama, Wakayama Prefecture.

n. The following applications of Taihei Lumber Company, Ltd:

(1) No. 2323 for permission to withdraw ¥89,797. from its Free Yen Account to construct an oil storage room (4.5 tsubo) at its Fukagawa mill in Tokyo.

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- (2) No. 2427 for permission to withdraw ¥884,050. from its Free Yen Account for construction of a warehouse and other facilities on the property at 1358-3-chome, Minami-suna-machi, Koto-ku, Tokyo.

c. No. 2170 of Teikoku Oxygen Company, Ltd, and Japan Nitrogenous Fertilizer Company, Ltd, requesting permission for the former to withdraw ¥616,295. from its Free Yen Account to dismantle its Minamata plant, remove it to and reconstruct it at Takasu 375, Hama, Minamato-cho, Ashikita-gun, Kumamoto Prefecture; and, at the same location, to purchase non-agricultural land (478 tsubo) for ¥23,395. and 153 tsubo from Japan Nitrogenous Fertilizer Company, Ltd, which latter company requests permission to sell, provided the land owned by Japan Nitrogenous Fertilizer Company, Ltd, is sold at the appraised value of ¥6,120.

p. No. 2257 of Tokyo Gas Company, Ltd, for permission to withdraw ¥45,000. from its Free Yen Account to install high pressure pipes and a pressure governor at No. 1, Kiridoshi-cho, Bunkyo-ku, Tokyo.

q. The following applications of Tokyo Shibaura Electric Company, Ltd:

- (1) No. 1986 for permission to withdraw ¥18,300. from its Free Yen Account for remodeling a residence at 69-934 Aza-Shimokawara Zaimokuza-Rankyo Kamakura City.
- (2) No. 1969 for permission to withdraw ¥27,870.39 from its Free Yen Account to pay the company's share of the cost of installing a common special power distribution line to its Kobe plant.
- (3) No. 2149 for permission to withdraw ¥93,970. from its Free Yen Account and use materials and labor on hand valued at ¥226,030. to construct and install one (1) set of glass working machines for lamp bases at its Fuji works.
- (4) No. 2175 for permission to withdraw ¥129,500. from its Free Yen Account to reconstruct motion picture projection lamp facilities at its Horikawacho works.
- (5) No. 2177 for permission to withdraw ¥176,300. from its Free Yen Account and use materials on hand valued at ¥2,700. to construct drainage facilities at the fluorescent shop of its Horikawacho works.

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- (6) No. 2178 for permission to withdraw ¥42,500. from its Free Yen Account to install fluorescent research machines for its Horikawacho works and two (2) milling vices for its Kokura works.

No objections are offered to the following applications provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed.

r. No. 2228 of Dai Nippon Celluloid Company, Ltd, for permission, by use of company labor and materials on hand valued at ¥1,055,000., to repair the Arai factory, 230 Arai, Arai-cho, Naka-Kubiki-gun, Niigata Prefecture.

s. No. 2233 of Daito Spinning and Weaving Company, Ltd, for permission to withdraw ¥3,246,700. from its Free Yen Account to move one (1) dormitory from its Kanamachi plant in Tokyo to its Nagoya plant and to move one (1) dormitory and four (4) warehouses from the former plant to its Mishima plant, Shizuoka Prefecture.

t. The following applications of Electric Chemical Industry, Ltd:

- (1) No. 1712 for permission to borrow ¥4,600,000. for the construction of twelve (12) houses to quarter employees (24), and their families, of the Tokyo office. The residence will be built at No. 521, 1-chome, Higashi Osaki Shinagawa-ku, Tokyo.
- (2) No. 1713 for permission to borrow ¥16,271,640. to construct ten (10) houses at 2,600 Oaza Omi, Omi-machi, Nishikubiki-gun, Niigata Prefecture, for employees (80), and their families, of its Omi plant, Niigata Prefecture.

u. The following applications of Furukawa Mining Company, Ltd:

- (1) No. 1150 for permission to borrow ¥12,975,503.50 to purchase machinery and equipment and for overall development of its Kune mine, located at Sakuma-mura, Iwata-gun, Shizuoka Prefecture.

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- (2) No. 1151 for permission to borrow ¥1,630,000. to purchase and repair machinery at its Ashio copper plant located at 1,500, Ashio-machi, Kamitsuga-gun, Tochigi Prefecture.

v. The following applications of Fuso Metal Industry Company, Ltd:

- (1) No. 1349 for permission to borrow ¥744,000. as supplementary fund for repair and installation of two (2) air compressors and the repair of a workshop at its Amagasaki steel tube works.
- (2) No. 1426 for permission to borrow ¥5,112,205. as supplementary fund for construction of a powdered milk and butter plant at its Toyohashi factory.

w. No. 2270 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥1,170,000. from its Free Yen Account to reconstruct a condenser manufacturing shop, purchase, repair and/or install machinery and equipment therein, at its Hitachi works, No. 1405 Sukegawa, Hitachi, Ibaragi Prefecture.

x. No. 2268 of Hitachi Shipbuilding Company, Ltd, for permission to borrow ¥2,500,000. and withdraw ¥362,500. from its Free Yen Account to repair a dispensary building (89 tsubo) and a dormitory (982 tsubo) at its Inoshima shipyard, located at Habucho Mitsuki-gun, Hiroshima Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

y. No. 2004 of Imperial Textile Company, Ltd, for permission to withdraw ¥4,968,000. from its Free Yen Account to repair facilities of its Niten linen mill, Daishoji plant in Ishikawa Prefecture.

z. No. 1537 of Japan Camphor Manufacturing Company, Ltd, for permission to borrow ¥5,000,000. and withdraw ¥750,000. from its Free Yen Account to purchase and install camphor presses, water pressure pumps, and accumulators at nine (9) camphor production centers in Kagoshima City, Kagoshima Prefecture, Sendai City, and Kanoya City, respectively.

aa. No. 1848 of Japan Express Company, Ltd, for permission to borrow ¥9,860,000. to construct two (2) warehouses (534 tsubo) on a site located at Wharf No. 2, Otaru Port, Otaru City, which site is to be

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leased for ¥3,346. monthly, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant; and further provided that the lease is terminable at the option of the lessee.

bb. No. 2171 of Japan Mining Company, Ltd, for permission to withdraw ¥2,402,635. from its Free Yen Account to construct ten (10) houses (150 tsubo) and to repair milling facilities at its Mitsuzawa mine, located at Oaza Mitsuzawa, Higashi-oguni-mura, Mogami-gun, Yamagata Prefecture.

cc. No. 1714 of Japan Nitrogenous Fertilizer Company, Ltd, for permission to borrow ¥2,000,000. to cover added costs of previously approved project for replacement works of the waterway at Naidaijigawa power station of the Minamata ammonium sulphate plant.

dd. No. 2132 of Japan Woolen Textile Company, Ltd, for permission to withdraw ¥2,190,000. from its Free Yen Account to repair air conditioning equipment at its Innami and Kakogawa mills, Hyogo Prefecture.

ee. No. 2074 of Kanegafuchi Spinning Company, Ltd, for permission to withdraw ¥2,450,000. from its Free Yen Account for construction of twenty (20) houses (245 tsubo) at the Shinmachi plant, 2330 Shinmachi, Tano-gun, Gunma Prefecture.

ff. No. 1538 of Kawasaki Heavy Industry, Ltd, for permission to borrow ¥3,000,000. and withdraw ¥144,000. from its Free Yen Account to construct twelve (12) houses at its Hyogo iron works located at No. 25-1, 1-chome, Hamazaki-dori, Hyogo-ken, Kobe City, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

gg. No. 2359 of Kokura Steel Manufacturing Company, Ltd, for permission to withdraw ¥1,271,500. from its Free Yen Account to dredge the harbor area and reclaim land at its Kokura plant.

hh. No. 1902 of Mitsubishi Chemical Industry, Ltd, for permission to borrow ¥78,667,420. to rehabilitate 17,900 rayon staple fibre spindles at its Koda mill located in Aichi Prefecture.

ii. The following applications of Mitsubishi Mining Company, Ltd:

- (1) No. 1230 for permission to borrow ¥7,060,000. to construct a boarding house (56 tsubo) at its Komaji mine in

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Akita Prefecture; 49 houses (588 taubo) at its Hosokura mine in Miyagi Prefecture; and, a dormitory (240 taubo) at its Takara mine in Yamanashi Prefecture.

- (2) No. 1231 for permission to borrow ¥29,025,000. as supplementary fund for completion of previously authorized repair of sulphuric acid equipment at its Naoshima smeltery in Kagawa Prefecture.

jj. No. 1945 of Mitsui Mining Company, Ltd, for permission to withdraw ¥2,642,000. from its Free Yen Account to repair the zinc distillation plant of its Milke smelter, Fukuoka Prefecture.

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kk. No. 1947 of Wakayama Steel Works, Ltd, for permission to borrow ¥8,000,000. to construct a sulphuric acid tank, lay a railway, and install a jib crane and conveyor equipment at its Wakayama factory, Wakayama City, provided that as large an amount as is feasible is obtained by increasing capital rather than in increasing the indebtedness of the applicant.

ll. No. 1495 of Nisshin Chemical Industry, Ltd, for permission to borrow ¥28,000,000. to transfer its fluoride manufacturing equipment from the fertilizer plant of its Niihama works to the light metal plant of the same works, and to rehabilitate this equipment, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

mm. No. 2180 of Oji Paper Manufacturing Company, Ltd, for permission to borrow ¥5,365,620. to construct eighteen (18) one-story wooden houses (total 756 taubo) at its Tomakomai mill, located at Yamato-cho, Tomakomai, Yufutsu-gun, Hokkaido, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

nn. No. 2426 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥998,000. from its Free Yen Account to replace a pressure pipe (total 48 meters) at the No. 1 power plant of its Sakamoto mill. (No progress report necessary on this application.)

oo. No. 1128 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥7,520,000. from its Free Yen Account to pay the cost of a previously completed conversion of a naval transport ship, No. 9, into a whaling factory ship (1,200 tons).

pp. No. 1783 of Teikoku Textile Company, Ltd, for permission to borrow ¥7,547,640. to repair the roof of the spinning factory at its Tokushima plant.

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qq. No. 1922 of Tokuyama Soda Company, Ltd, for permission to borrow ¥8,500,000. for the completion of repairs to buildings, machinery and equipment at 8355 Tokuyama, Tokuyama City, Yamaguchi Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

rr. No. 2455 of Toyo Rayon Company, Ltd, for permission to withdraw ¥3,629,000. from its Free Yen Account to construct a two-story wooden dormitory (346 tsubo) and miscellaneous welfare facilities at its Ehime factory, located at No. 1515 Tautsui, Masaki-machi, Iyo-gun, Ehime Prefecture.

ss. No. 1298 of Furukawa Mining Company, Ltd, for permission to borrow ¥16,187,902. to reconstruct the coal dressing plant at the Mineji pit of its Ohime coal mine, located at Soeda-cho, Tagawa-gun, Fukuoka Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

4. No objections are offered to the following applications requesting permission to lease property provided proceeds from the leases are deposited immediately in the bank accounts of the applicants.

a. No. 2126 of Japan Iron and Steel Company, Ltd, for permission to lease for ¥3,000. monthly, five (5) buildings (267.5 tsubo) and land (7,202.5 tsubo) located at Sunada, Makiguchi-mura, Ono-gun, Oita Prefecture, provided the lease is terminable at the option of the lessor.

b. No. 2036 of Mitsubishi Heavy Industry, Ltd, for permission to lease land (450 tsubo) and building (263 tsubo) located at No. 2, Oze-machi, Minato-ku, Nagoya City, for ¥5,523. per month, provided the lease is terminable at the option of the lessor.

5. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto, and further provided that the fees are paid on a month-to-month basis until completion of re-organizations, if any.

a. No. 1813 of Asahi Chemical Industry, Ltd, for permission to withdraw ¥2,000. from its Free Yen Account to pay membership fees to the Tokyo Trade Association for the period from 1 April 1948 to 31 March 1949.

b. No. 1494 of Furukawa Electric Company, Ltd, for permission

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to withdraw ¥2,000. from its Free Yen Account to pay membership fees for
the period of January - December 1948 to the High Pressure Gas Association.

c. No. 1774 of Japan Camphor Company, Ltd, for permission to
pay an additional membership fee in the amount of ¥2,420. for the fiscal
year 1947 to the Nippon Camphor Association.

d. No. 2232 of Japan Cement Company, Ltd, and Japan Iron and
Steel Company, Ltd, for permission for the former to withdraw ¥3,000.
from its Free Yen Account, and for the latter to withdraw ¥20,000. from
its Free Yen Account to pay membership fees for the six months period
ending 30 September 1948 to the Kyushu Employers' Association.

e. The following applications of Hitachi Engineering Works,
Ltd:

- (1) No. 1601 for permission to withdraw ¥5,000. from its
Free Yen Account for payment of special membership
fees for 1948 to the Electric Communication Associa-
tion.
- (2) No. 1602 for permission to withdraw ¥1,800. from its
Free Yen Account for payment of membership fees for
the period November 1947 to April 1948 to the Japan
Electric Wire Accessories Manufacturing Association.

f. No. 2018 of Mitsubishi Heavy Industry Company, Ltd, for
permission to withdraw ¥6,000. from its Free Yen Account to pay member-
ship fees to the Labor Standards Association for the period April 1948
to March 1949.

g. No. 2288 of Mitsubishi Mining Company, Ltd, for permission
to withdraw ¥6,000. from its Free Yen Account to pay membership fees
to the Fuel Association, Kawaguchi City, Saitama Prefecture, for the
year 1948.

h. The following applications of Mitsubishi Warehouse Company,
Ltd:

- (1) No. 2293 for permission to withdraw ¥33,005. from its
Free Yen Account to pay membership dues to the Tokai
Warehousemen's Friendly Society for the year April
1948 to March 1949.
- (2) No. 2294 for permission to withdraw ¥3,600. from its

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Free Yen Account to pay membership dues to the Kan-
mon Shipping Commodities Association for the year
1948.

- (3) No. 2295 for permission to withdraw ¥1,200. from its
Free Yen Account to pay membership dues to the Kan-
mon Maritime Transportation Association for the year
1948.

i. The following applications of Nissin Chemical Industry, Ltd:

- (1) No. 2058 for permission to withdraw ¥4,200. from its
Free Yen Account to pay membership fees to the Com-
mittee for Economic Development of Japan for the period
from April 1948 to March 1949.
- (2) No. 2059 for permission to withdraw ¥3,000. from its
Free Yen Account to pay membership fees to the Society
of Organic Synthetic Chemistry for the period from
April 1948 to March 1949.
- (3) No. 2061 for permission to withdraw ¥500. from its Free
Yen Account to pay membership fees to the Osaka Labor
Association for the period from August 1948 to July 1949.
- (4) No. 2062 for permission to withdraw ¥500. from its Free
Yen Account to pay membership fees to the Japan Boiler
Association for the period from April 1948 to March 1949.

j. The following applications of Onoda Cement Company, Ltd:

- (1) No. 1884 for permission to withdraw ¥5,617. from its
Free Yen Account to pay membership fee to the Japan
Cement Engineers Association for the calendar year 1948.
- (2) No. 1885 for permission to withdraw ¥1,000. from its
Free Yen Account to pay membership fee to the Japan
Road Association for the calendar year 1948.
- (3) No. 1886 for permission to withdraw ¥6,000. from its
Free Yen Account to pay membership fee to the Fuel Asso-
ciation for the calendar year 1948.
- (4) No. 1887 for permission to withdraw ¥2,000. from its
Free Yen Account to pay membership fee to the Japan
Chemical Society for the calendar year 1948.

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- (5) No. 1888 for permission to withdraw ¥2,000. from its Free Yen Account to pay membership fee to the Civil Engineering Society for the calendar year 1948.
- (6) No. 1889 for permission to withdraw ¥1,000. from its Free Yen Account to pay membership fee to the Ceramics Association for the calendar year 1948.
- (7) No. 1890 for permission to withdraw ¥1,000. from its Free Yen Account to pay membership fee to the Financial Corporation Industry Accounting Association for the calendar year 1948.

k. The following applications of Tokyo Shibaura Electric Company, Ltd:

- (1) No. 1566 for permission to withdraw ¥27,500. from its Free Yen Account to pay membership fees for the period 1 June 1946 to 31 March 1948 to the Institute of Lighting Engineers.
- (2) No. 1912 for permission to withdraw ¥38,300. from its Free Yen Account to pay membership fees to the Institute of Electric Engineers for the calendar years 1947 and 1948.

6. No objection is offered to application No. 2014 of Nissho Company, Ltd, for permission to transfer 20,000 shares (33.3%) of the Asahi Fishery Company at ¥40. per share, provided the proceeds from the sale of the stock shall be deposited in the applicant's bank account and disbursed in accordance with the plan submitted by the applicant, under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government; and, further provided that all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided that the proposed action shall not be construed as relieving the applicant from filing a stock disposal plan in accordance with the provisions of Law No. 54 of 1947 and orders issued thereunder, nor in any way binding on the Fair Trade Commission in its approval, disapproval or modification of any such plan.

7. No objections are offered to the following applications requesting permission to make call on unpaid shares provided in each instance funds realized are deposited in the applicant's old account for payment of old liabilities only.

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a. No. 1896 of Dai Nippon Cotton Spinning Company, Ltd, for permission to make call on its unpaid shares.

b. No. 2376 of Toyo Bearing Company, Ltd, for permission to call unpaid capital stock in the amount of ¥25,000,000.

8. No objection is offered to application No. 2350 of Fuso Metal Industry, Ltd, for permission to withdraw ¥15,000,000. from its First Restricted Deposit Account to pay bonus to employees, provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto; and, further provided that it is clearly understood that such action shall not be construed as approval of GHQ or HCLC of an increase in production cost which would form a basis for increases in the official prices of commodities produced or distributed.

9. No objection is offered to application No. 2337 of Kanto Electric Industry Company, Ltd, for permission to withdraw ¥18,700. from its Free Yen Account for payment of damages to Manpei Kano and Genzo Kano, in Handa, Furukami-mura, Gumma Ken, in the respective amounts of ¥12,000. and ¥6,700., provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

10. No objection is offered to application No. 2430 of Iwao Suzuki, a member of the staff of the president's office of Japan Express Company, Ltd, for permission to accept the post of auditor in the Tsu-un Rubber and Vehicle Engineering Company, Ltd.

11. No objection is offered to application No. 2429 of Yuka Uchino, an officer of Japan Express Company, Ltd, for permission to accept the post of director in the Shikoku Packing and Industrial Company, Ltd.

12. No objection is offered to application No. 2040 for permission to write off an auto-tricycle (book value ¥3,635.39), located at its Yokohama Shipbuilding and Engine Works, from its vehicle account, Mitsubishi Heavy Industry, Ltd.

13. No objection is offered to application No. 1958 of Sumitomo Warehouse Company, Ltd, for permission to lease office space (2.5 tsubo) located at No. 11 Minamikaigandori, 1-chome, Minato-ku, Nagoya, for ¥180. per month, provided the lease is terminable at the option of the lessor.

14. The following applications are not favorably considered:

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a. No. 1812 of Asahi Chemical Industry, Ltd, for permission
to withdraw ¥5,000. from its Free Yen Account to pay membership fees to
the Japan Silk and Rayon Fabrics Industry Society for the fiscal period
from 30 November 1947 to 1 December 1948. The Association has been
designated by the ESB and will be closed for liquidation on 1 August 1948.

b. No. 1858 of Japan Marine Products Company, Ltd, and Nikko
Industrial Company, Ltd, requesting permission for the former to withdraw
¥5,000,000. from its Free Yen Account and borrow ¥16,500,000. to purchase
a six-story reinforced concrete building (1,075 tsubo) and equipment,
furniture, fixtures, etc., therein, located at No. 114 Minami Inaricho,
Taito-ku, Tokyo, and for the latter to sell the above described property
to the former. Purchase of the building by Japan Marine Products Com-
pany, Ltd, is inconsistent with reorganization plans prepared for this
company and is unfavorably considered. Application of Nikko Industrial
Company, Ltd, to sell this property is withdrawn without prejudice to
reapply when a satisfactory purchaser is located.

c. The following applications of Mitsubishi Warehouse Company,
Ltd:

(1) No. 2116 for permission to withdraw ¥20,000. from its
Free Yen Account to pay membership fees to the Kobe
Shipping Cargo Handling Association for the period
1 January 1948 to 30 September 1948. The Association's
functions do not conform to the proposed Trade Associa-
tion Law.

(2) No. 2292 for permission to withdraw ¥307,000. from its
Free Yen Account for the payment of dues for April 1948-
March 1949 to the Japan Warehousemen's Association.
Benefits to applicant justifying expenditure are not
apparent.

d. No. 2060 of Nisshin Chemical Industry, Ltd, for permission
to withdraw ¥7,200. from its Free Yen Account to pay membership fees to
the Society of Coal Consumers in Chugoku District for the period from
April 1948 to March 1949. Information submitted discloses that the Asso-
ciation performs control functions.

e. No. 2320 of Nitto Spinning Company, Ltd, and six other spin-
ning companies for permission to withdraw a total of ¥783,624. from their
Free Yen Accounts to pay membership fees for the period January - March 1948
to the Silk Spinners' Industrial Association. The Association will be
closed 1 August 1948.

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f. No. 2122 of Sumitomo Warehouse Company, Ltd, for permission to withdraw ¥29,000. from its Free Yen Account to pay the initiation and annual membership fees, for the year ending 31 March 1949, to the Kobe Shipping Brokers' Association. The Association's functions do not conform to the proposed Trade Association Law.

g. No. 2148 of Tokyo Shibaura Electric Company, Ltd, for permission to withdraw ¥128,000. from its Free Yen Account to repair a solid-colloid manufacturing machine at its Maebashi works. Repairs to this plant are inconsistent with reorganization plan prepared for the company.

15. The following applications are withdrawn without action:

a. The following applications of Mitsubishi Heavy Industry Company, Ltd:

(1) No. 2016 for permission to withdraw ¥18,000. from its Free Yen Account to pay membership fee to the Kyoto Industrial Association for the periods April 1947 to March 1948 (¥6,000.) and April 1948 to March 1949 (¥12,000.).

(2) No. 2017 for permission to withdraw ¥4,500. from its Free Yen Account to pay membership fee to the Kyoto Chamber of Commerce and Industry for the first half of the calendar year 1948.

Above applications have been withdrawn without prejudice, due to lack of information re associations' functions.

b. No. 2286 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥4,300. from its Free Yen Account to pay membership fees for the period April 1948 - March 1949 to the Yoga Industrial Association. Applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of essentiality of services to production and economic recovery.

c. No. 1719 of Nisshin Chemical Industry, Ltd, for permission to withdraw ¥1,050. from its Free Yen Account to pay membership fees for the year ending 31 March 1949 to the Conference for Packing Mineral and Industrial Goods for Export. Withdrawn without prejudice. Further investigation is required. Applicant may reapply after one month from this date.

d. The following applications of Onoda Cement Company, Ltd:

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- (1) No. 1882 for permission to withdraw ¥232,246. from
its Free Yen Account to pay membership fee to the
Japan Cement Engineers Association for the first half
of 1948.
- (2) No. 1883 for permission to withdraw ¥106,844. from
its Free Yen Account to pay membership fee to the
Japan Cement Engineers Association for the last half
of 1947.
- (3) No. 1891 for permission to withdraw ¥40,680. from its
Free Yen Account to pay membership fee to the Lime-
stone Industry Association for the first quarter of
1948.
- (4) No. 1892 for permission to withdraw ¥312,664 from its
Free Yen Account to pay membership fee to the Cement
Industry Association for the last half of 1947.

Above applications are withdrawn without prejudice. Applicant may
reapply submitting information justifying the proposed payment of dues
from the standpoint of financial ability to pay and essentiality of serv-
ices to production and economic recovery.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section

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MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. No. 1969 of Ohuhu Electric Supply Company, Ltd., for permission to sell buildings (437 tsubo), machinery and equipment located at No. 1 Aza Maruyama, Oaza Okusa, Otsuka-mura, Hoi-gun, Aichi Prefecture, for ¥1,550,000.

b. The following applications of Fuso Metal Industry, Ltd.:

(1) No. 1957 for permission to sell a two-story wooden dormitory (240 tsubo) located at No. 1478 Shinchi Oguchi, Matsusaka, Mie Prefecture, for ¥550,000.

(2) No. 2161 for permission to sell non-agricultural land (7,140 tsubo) located at No. 1299-1 Kinomoto, Wakayama, for ¥214,213.

c. No. 2464 of Hitachi Engineering Works, Ltd., for permission to sell an electric automobile at its Mito works for ¥25,000.

d. The following applications of Japan Cement Company, Ltd.:

(1) No. 2445 for permission to sell non-agricultural land (2,522 tsubo) at Takasu-machi, Kawasaki, Kanagawa Prefecture, for ¥20,000.

(2) No. 2545 for permission to sell non-agricultural land (7,334 tsubo) at Oaza Sakamoto, Imben-gun, Miye Prefecture for ¥398,500.

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e. No. 2151 of Japan Iron and Steel Company, Ltd. for permission to sell non-agricultural land (8,784 tsubo) and buildings (1,288 tsubo) located at No. 114-11 Sakinohama, Nakabaru, Tobata City, Fukuoka Prefecture, for ¥2,000,000.

f. No. 2173 of Japan Mining Company, Ltd. for permission to sell fifteen (15) small buildings (total 386 tsubo) at its Takayama mine located at Ariho-mura, Takada-gun, Hiroshima Prefecture, for ¥282,185.

g. No. 2603 of Japan Nitrogenous Fertilizer Company, Ltd. for permission to sell two (2) derricks and 100 trucks for ¥1,007,900.

h. No. 2503 of Japan Steel Company, Ltd. for permission to sell residential land (359 tsubo) at 8-chome, Arakawa, Tokyo and a building (124 tsubo) located thereon for ¥315,000.

i. No. 2500 of Japan Steel Tube Company, Ltd. for permission to sell five (5) used trucks at its Kawasaki works, provided the selling price is equal to the appraised value of ¥538,040.

j. No. 1973 of Kisha Rolling Stock Company, Ltd. for permission to sell non-agricultural land (28 tsubo) located at No. 33-banchi, Amase, Okayama, Okayama Prefecture, for ¥28,030.

k. No. 2312 of Matsushita Electric Industrial Company, Ltd. for permission to sell its Tsuda plant, located at No. 417, Tsuda, Tsuda-cho, Kitakawachi-gun, Osaka, for ¥2,650,000.

l. The following applications of Matsushita Wiring Device Company, Ltd.:

(1) No. 2313 for permission to sell its Tsu plant, located at Nakayagita, Fujikata, Tsu, Mie Prefecture, provided the property is sold at a price equal to the appraised value of ¥5,002,192.

(2) No. 2581 for permission to sell land (4,670.78 tsubo) and buildings (874.01 tsubo) located at 57 Migakojima-minami-dori 4-chome, Miyakojima-ku, Osaka, provided the land and buildings are sold for not less than ¥3,500,180.

m. No. 2144 of Meiwa Kogyo K.K. for permission to sell non-agricultural land (658 tsubo) and a dormitory (241 tsubo) located at Nos. 53-4, 67-5 and 69 Kashio Aza Harajo, Ryogen-mura, Muko-gun, Anagasaki, for ¥460,000.

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n. No. 2169 of Mitsubishi Mining Company, Ltd., for permission to sell non-agricultural land (9,564 tsubo) located at Kamimichiyama, Kodo, Niigata, Niigata Prefecture, for ¥76,512.

o. No. 2514 of Mitsui Precision Machine Industry, Ltd., for permission to sell non-agricultural land (19,644 tsubo), located at Oi-shi Village, Kita-Adachi-gun, Saitama Prefecture, for ¥620,000.

p. No. 1961 of Mitsui Steamship Company, Ltd., for permission to sell a wrecked vessel (886 gross tons), namely, RYUSHIN MARU, located at Hamada Harbor, Semi-machi, Hamada, Yamaguchi Prefecture, for ¥140,000.

q. The following applications of Mitsui Wooden Shipbuilding Company, Ltd.:

- (1) No. 1972 for permission to sell two (2) telephone rights located at its Shimizu shipyard for ¥3,600.
- (2) No. 1974 for permission to sell five (5) buildings at its Ofunato shipyard, located at Chayamaye, Ofunato-cho, Kesen-gun, Iwate Prefecture, for ¥107,950.
- (3) No. 2093 for permission to sell two (2) wooden structures (48 and 2.25 tsubo, respectively) and three (3) sets of boiling pans, located at 179 Nosoe, Gokasho-machi, Watarai-gun, Mie Prefecture, for ¥35,000.

r. The following applications of Nikko Industrial Company, Ltd.:

- (1) No. 2370 for permission to sell bomb blasted steel frames (2,000 metric tons) located at Imokubo, Yamato-mura, Kitatama-gun, Tokyo, (Tachikawa plant), for ¥3,000,000.
- (2) No. 2623 for permission to sell a building at Chisaki, Inai-cho, Chiba City, for ¥263,620.

s. No. 2413 of Nittetsu Mining Company, Ltd., for permission to sell its coal mining right (registered No. 1430) which covers the coal vein located at Honami-mura, Kaho-gun, Fukuoka Prefecture, for ¥1,370,000.

t. The following applications of Oni Electric Company, Ltd.:

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- (1) No. 2387 for permission to sell building sites (total 333.1 tsubo) located at 2565, Oi Kaigancho, Shinagawa-ku, Tokyo, and 2730 Oi Sakashitacho, Shinagawa-ku, Tokyo, provided the lots are sold at the appraised value of ¥117,000.
- (2) No. 2391 for permission to sell a building site (110.7 tsubo) located at 7, Azabu-Shinboricho, Minato-ku, Tokyo, provided the sale is made for ¥39,000., the appraised value.

u. No. 2561 of Osaka Commercial Steamship Company for permission to sell five (5) warehouses (1,542.25 tsubo), located at the port of Otaru, Hokkaido, for ¥2,300,000.

v. The following applications of Riken Industrial Company, Ltd.:

- (1) No. 1991 for permission to sell non-agricultural land (6,905 tsubo) and twenty (20) buildings (1,689 tsubo) which comprise its Odai plant in Tokyo, for ¥4,150,000.
- (2) No. 2247 for permission to sell a building (174 tsubo) at Ishihara, Takasaki City, for ¥400,000.

w. The following applications of Tokyo Shibusaba Company, Ltd.:

- (1) No. 2147 for permission to sell a two-story wooden house (63 tsubo) located at No. 6-81 Oaza Shinya, Itoi-gawa-machi, Nishikubiki-gun, Niigata Prefecture, for ¥135,000.
- (2) No. 2185 for permission to sell iron pipe (19,578 tons) and steel pipe (1,292 tons), located at its Kofu works, No. 350 Tokoji, Kofu City, for ¥166,690.

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a. No. 2361 of Imperial Textile Company, Ltd. for permission to borrow ¥2,200,000. to purchase two (2) buildings (100.75 tsubo) and residential land (168.23 tsubo) located at No. 3, Kasumicho, Minato-ku, Tokyo.

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b. No. 2344 of Japan Electric Power Company, Ltd, for permission to withdraw ¥46,000. from its Free Yen Account to purchase a launch, motor boat, and barge for use in transporting fuel and equipment to and from its Kokura power plant in Kyushu.

c. The following applications of Japan Iron and Steel Company, Ltd:

- (1) No. 2618 for permission to withdraw ¥240,000. from its Free Yen Account to purchase two (2) 8-ton ladles for its Watanishi iron works.
- (2) No. 2619 for permission to withdraw ¥3,300,000. from its Free Yen Account to purchase three (3) locomotives for its Kanisahi iron works, Kanisahi City, Iwate Prefecture, and for payment of freight charges thereon.

d. No. 2379 of Japan Mail Steamship Company, Ltd, for permission to withdraw ¥590,000. from its Free Yen Account to purchase non-agricultural land (50 tsubo) and a two-story wooden house (68 tsubo) located at No. 256-1 Kaigandori 3-chome, Wakamatsu, Fukuoka Prefecture.

e. No. 2416 of Japan Soda Company, Ltd, for permission to withdraw ¥510,100. from its Free Yen Account to purchase residential land (250 tsubo) at Wakagi-cho, Shibuya, Tokyo, and to transfer three (3) dormitories (66 tsubo) from its Tawara plant in Aichi Prefecture to this newly acquired site in Tokyo.

f. The following applications of Kanto Electric Industry Company, Ltd:

- (1) No. 2565 for permission to withdraw ¥150,244. from its Free Yen Account to purchase an Isuyu truck (Model TU-81) for use at its Hodogaya plant.
- (2) No. 2566 for permission to withdraw ¥294,170. from its Free Yen Account to purchase an Isuyu truck (Model TX 80) for use at its Gumma plant.

g. No. 2592 of Kawasaki Heavy Industries Company, Ltd, for permission to withdraw ¥120,335.49 from its Free Yen Account to purchase one (1) 2½-ton truck and two (2) trailers for use at its Fukiai plant in Kobe.

h. No. 2327 of Kurashiki Cotton Spinning Company, Ltd, for permission to withdraw ¥193,550. from its Free Yen Account to purchase

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a motor car and a motor tricycle to replace depreciated equipment of
 its Osaka office and Marugame mill.

i. No. 2501 of Mitsubishi Chemical Industrial Machine Com-
 pany, Ltd. for permission to withdraw ¥623,500. from its Free Yen Ac-
 count to purchase a residence (53 tsubo) and its site (150 tsubo) lo-
 cated at No. 37, Nagasunicho, Shibuya-ku, Tokyo.

j. No. 2219 of Mitsubishi Chemical Industry, Ltd. for permis-
 sion to withdraw ¥64,760. from its Free Yen Account to purchase agricul-
 tural land (3,238 tsubo) located at Jinnohara, Orio-machi, Yawata City,
 Fukuoka Prefecture, provided the sale will be executed in accordance
 with the Agricultural Land Adjustment Law.

k. The following applications of Mitsui Mining Company, Ltd.:

- (1) No. 1944 for permission to withdraw ¥450,000. from
 its Free Yen Account to purchase three (3) machine
 tools for use in repairing equipment at its Miike
 smelter, provided that the withdrawal from deposit
 is limited to the actual acquisition cost but not
 to exceed ¥450,000.
- (2) No. 2318 for permission to withdraw ¥189,000. from
 its Free Yen Account to purchase two (2) houses
 (total 39 tsubo) located at No. 2148, 4-chome, Kani-
 meguro, and No. 870, 1-chome, Naka-meguro, Meguro-ku,
 Tokyo, and to lease the sites for a total of ¥8.50
 per month, provided the lease is terminable at the
 option of the lessee.
- (3) No. 2407 for permission to withdraw ¥280,000. from
 its First Restricted Deposit Account to purchase a
 Toyota truck for use at its Hikoshima smelter, Yama-
 guchi Prefecture.

l. No. 2441 of Nippon Express Company, Ltd. for permission
 to withdraw ¥200,000. from its Free Yen Account to purchase non-agricul-
 tural land (959 tsubo) located at Kamomejima Nittari, Niigata, Niigata
 City.

m. The following applications of Tokyo Shibaura Electric
 Company, Ltd.:

- (1) No. 2250 for permission to withdraw ¥30,000. from its
 Free Yen Account to purchase an index-head for its
 Kokura works.

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(2) No. 2508 for permission to withdraw ¥40,000. from its Free Yen Account to purchase surgical instruments for its Matsuda Research Laboratory Hospital.

d. No. 2372 of Toyo Rubber Industry, Ltd., for permission to withdraw ¥317,000. from its Free Yen Account to repair and purchase a house (44 tsubo) located at 354 Kita-Naniwa, Amagasaki City, and to lease the site provided the lease is terminable at the option of the lessee.

e. No. 2558 of Yokohama Rubber Company, Ltd., for permission to withdraw ¥1,537,300. from its Free Yen Account to purchase five (5) houses (154 tsubo) at Manienoki-cho, Takasaki City, and to construct four (4) houses (80 tsubo) on company-owned land at Aza, Hayaba-ko, Takasaki City.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. No. 2279 of Fuji Electric Manufacturing Company, Ltd., for permission to withdraw ¥565,100. from its Free Yen Account to construct bakelite paper manufacturing facilities at its Kawasaki factory, Kanagawa Prefecture.

b. The following applications of Hitachi Engineering Works, Ltd.:

(1) No. 2463 for permission to withdraw ¥150,000. from its Free Yen Account to install three (3) power distribution panel boards at its Shimizu works.

(2) No. 2466 for permission to withdraw ¥480,000. from its Free Yen Account to repair a 4-ton electric furnace at its Kasado works.

c. No. 2448 of Japan Cement Company, Ltd., for permission to borrow ¥996,080. to purchase and install facilities for manufacturing blended cement at its Yatsushiro plant.

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- (2) No. 2508 for permission to withdraw ¥40,000. from its Free Yen Account to purchase surgical instruments for its Matsuda Research Laboratory Hospital.
- d. No. 2372 of Toyo Rubber Industry, Ltd., for permission to withdraw ¥317,000. from its Free Yen Account to repair and purchase a house (44 tsubo) located at 354 Kita-Naniwa, Amagasaki City, and to lease the site provided the lease is terminable at the option of the lessee.
- e. No. 2558 of Yokohama Rubber Company, Ltd., for permission to withdraw ¥1,537,300. from its Free Yen Account to purchase five (5) houses (154 tsubo) at Manienoki-cho, Takasaki City, and to construct four (4) houses (80 tsubo) on company-owned land at Aza, Hayaba-ko, Takasaki City.
- 3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.
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d. The following applications of Japan Express Company, Ltd:

(1) No. 2055 for permission to withdraw ¥74,000. from its Free Yen Account to remodel a building (19.83 sq. meters) located at No. 920, Michikita, Kita-tama-gun, Tokyo.

(2) No. 2056 for permission to withdraw ¥120,000. from its Free Yen Account to construct a building (39.67 sq. meters) in Wakamatsu City, Fukuoka Prefecture.

(3) No. 2258 for permission to borrow ¥581,150. to purchase and install a crane (5 ton) at Kishiwada station in Kishiwada City.

(4) No. 2302 for permission to withdraw ¥350,000. from its Free Yen Account to purchase and install a crane (10 ton) at Oita station located in Oita City.

(5) No. 2303 for permission to borrow ¥580,000. to purchase and install two (2) cranes (5 ton) at Komatsushima-machi, Katsura-gun, Tokushima Prefecture.

(6) No. 2304 for permission to borrow ¥400,000. to purchase and install a freight car switching machine at Ishigoshi, Iwate Prefecture.

(7) No. 2305 for permission to borrow ¥470,000. to repair an elevator at its Fukui branch of Nagoya District Office located at Misono-cho, Fukui City.

(8) No. 2308 for permission to borrow ¥290,000. to purchase and install a crane (5 ton) at Sakaide Minato, Sakaide-machi, Sakaide City, Kagawa Prefecture.

(9) No. 2154 for permission to withdraw ¥173,000. from its Free Yen Account to construct an office building (10 tsubo) at Tachikawa station, 2-chome, Akebono-cho, Tachikawa.

(10) No. 2155 for permission to withdraw ¥311,232. from its Free Yen Account to construct two (2) houses (total 39 tsubo) located at No. 263, 4-chome, Shichiban-cho, Minato-ku, Nagoya.

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- (11) No. 2181 for permission to withdraw ¥87,000. from its Free Yen Account to construct an open garage at its Amagasaki Branch, No. 19 of 4, 17, 1-chome, Showa Tori, Amagasaki City.
- (12) No. 2182 for permission to withdraw ¥118,000. from its Free Yen Account to convert a building into a house (15 tsubo) located at No. 339 Maschi, Urawa, Saitama Prefecture.
- (13) No. 2183 for permission to withdraw ¥92,133.92 from its Free Yen Account to remove its Koiwa office (30 tsubo) and reconstruct it at No. 1795, 3-chome, Koiwa-machi, Edogawa-ku, Tokyo.
- (14) No. 2408 for permission to borrow ¥250,000. to transfer a 5-ton derrick crane from its Kawaguchi branch to its Sumida branch.
- (15) No. 2409 for permission to withdraw ¥950,000. from its Free Yen Account to construct three (3) garages (90 tsubo) at its Ajikawaguchi branch in Osaka.
- (16) No. 2410 for permission to borrow ¥559,590. to purchase and install a 3-ton electric wharf crane at its Kobe harbor branch.

Ltd:

e. The following applications of Japan Iron and Steel Company,

- (1) No. 1062 for permission to withdraw ¥170,000. from its Free Yen Account to purchase and install a working and a back up roll at its Fuji steel works cold rolling mill.
- (2) No. 2615 for permission to withdraw ¥239,500. from its Free Yen Account for restoration of the intercommunication system at the Kamaishi iron works, Kamaishi City, Iwate Prefecture.
- (3) No. 2616 for permission to withdraw ¥165,000. from its Free Yen Account for installation of a fuel tank at the rolling mill of Kamaishi iron works.
- (4) No. 2617 for permission to withdraw ¥488,000. from

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its Free Yen Account for the reconstruction of the office, mess hall, and dressing room (148 tsubo) of the transportation section of the Kamiishi plant.

f. No. 2439 of Japan Marine Products Company, Ltd, for permission to withdraw ¥148,000. from its Free Yen Account to construct a dormitory (97 sq. meters) at Kojima, Kami-boshiki, Satuma, Kagoshima Prefecture.

g. The following applications of Japan Mining Company, Ltd:

- (1) No. 2280 for permission to withdraw ¥34,500. from its Free Yen Account to transfer mining equipment from its Minawa mine to its Misaki mine, Ehime Prefecture.
- (2) No. 2474 for permission to withdraw ¥46,300. from its Free Yen Account to construct a store shed (6 tsubo) at its Ojoin mine, Nii-gun, Ehime-ken, for storage of fuel and lubricants for transportation equipment.

h. No. 2555 of Japan Soda Company, Ltd, for permission to withdraw ¥5,800. from its Free Yen Account to move 25 sets of pumps from its Tawara plant to its Nihongi, Takaoka and Tokyo plants.

i. No. 2594 of Japan Woolen Textile Company, Ltd, for permission to withdraw ¥31,200. from its Free Yen Account for transfer of machinery from the Yatomi mill in Aichi Prefecture to the Kakogawa mill in Hyogo Prefecture and the Innami mill in Hyogo Prefecture.

j. No. 2595 of Kawasaki Heavy Industries Company, Ltd, for permission to withdraw ¥436,980. from its Free Yen Account for repairs to the roof and side wall of the forging shop of its Hyogo plant.

k. The following applications of Kobe Steel Works, Ltd:

- (1) No. 2400 for permission to withdraw ¥594,419. from its Free Yen Account to repair the No. 2 coating shop at its Hidaka plant.
- (2) No. 2401 for permission to withdraw ¥704,485. from its Free Yen Account to repair the roofs of three (3) buildings at its Yamada plant.
- (3) No. 2402 for permission to withdraw ¥134,166. from its Free Yen Account to repair the roof of a building at its Yamada plant.

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l. No. 1588 of Konishi-Roku-Shashin Kagyo I.K. for permission to withdraw ¥469,000. from its Free Yen Account to purchase twenty-three (23) pieces of equipment and to install same in its factory at 320 Junisha, Shinjuku-ku, Tokyo, provided that only the sum of ¥469,000. is withdrawn from applicant's Free Yen Account.

m. No. 2502 of Mitsubishi Chemical Industrial Machine Company, Ltd. for permission to withdraw ¥468,654. from its Free Yen Account to move an idling oxygen plant from its Funabashi factory to its Sakai factory in Sakai City.

n. The following applications of Mitsubishi Mining Company, Ltd.:

(1) No. 2476 for permission to withdraw ¥7,500. from its Free Yen Account to transfer two (2) lathes and one (1) cutter from Okegawa plant, Saitama Prefecture, to Tokyo metal plant, Tokyo; mine tub from Osarizawa mine, Akita Prefecture, to Akenobe mine, Hyogo Prefecture; and, blake crusher from Hosokura mine, Miyagi Prefecture, to Naoshima smelter, Kagawa Prefecture.

(2) No. 2579 for permission to withdraw ¥400,000. from its Free Yen Account for the transfer of a boiler and attached generator equipment at the company's Sado mine in Niigata Prefecture, to its Takashima mine in Nagasaki Prefecture.

o. No. 2398 of Mitsubishi Warehouse Company, Ltd. for permission to borrow ¥846,091.50 for the labor needed in the rehabilitation of the warehouse at 44 Sakurajimacho Konohana-ku, Osaka.

p. No. 2468 of Mitsui Mining Company, Ltd. for permission to withdraw ¥351,405. from its Free Yen Account to defray the additional costs incurred in the repair of fire damaged facilities at its Kamioka mine, located at Funatsu-machi, Yoshiki-gun, Gifu Prefecture.

q. The following applications of Nippon Express Company, Ltd.:

(1) No. 2262 for permission to borrow ¥590,500. for the cost and installation of one (1) 5-ton stationary revolving electric crane to be located at the Konotori station platform No. 11, Konotori office of the Tennoji branch.

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- (2) No. 2443 for permission to withdraw ¥274,126. from its Free Yen Account for construction of one (1) single-story wooden building (22.5 tsubo) in the compound of the Otsuka R.R. station, 2070, 2-chome, Nishisugamo, Toshima ward, Tokyo.
- (3) No. 2443 for permission to withdraw ¥523,500. from its Free Yen Account for the repair and construction of warehouse facilities at 1-Oshima, Muko-shima, Fushima Ward, Kyoto Prefecture, and to lease one (1) warehouse (490 tsubo), one warehouse (355 tsubo), and land (3,181.35 tsubo) for ¥10,000. monthly, provided the lease is terminable at the option of the lessee.

r. No. 1227 for permission for Nippon Mining Company, Ltd. to withdraw ¥54,000. from its Free Yen Account to transfer an air compressor (100 HP) and accessory fixtures from its Takeno mine to its Oyanaguchi mine.

s. No. 2412 of Hisshin Flour Milling Company, Ltd. for permission to use funds to be obtained from sale of a warehouse outside the mill compound to construct one (1) wooden (150 tsubo) grain warehouse at the Handa mill, 27 Ase-Horizaki, Handa, at a total cost of ¥220,000., provided that construction of the warehouse is held in abeyance until the application to sell the old warehouse is approved and the funds from the sale are received.

t. The following applications of Oji Paper Manufacturing Company, Ltd.:

- (1) No. 2504 for permission to withdraw ¥82,011. from its Free Yen Account to transfer a water tank from Tokyo to its Nagoya chemical plant at Nagoya.
- (2) No. 2556 for permission to withdraw ¥722,400. from its Free Yen Account to install two (2) new acid tanks at its Sakamoto mill located at No. 10, 208 Shimo-matsukuma-mura, Yatsushiro-gun, Kumamoto Prefecture.

u. No. 2386 of Oki Electric Company, Ltd. for permission to withdraw ¥44,705. from its Free Yen Account for renovation work at its Shibaura, Tomioka and Shinagawa factories.

v. No. 2259 and 2261 of Osaka Gas Company, Ltd. for permission to withdraw ¥237,500. from its Free Yen Account for renovation of

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the gas producing ovens at the Nara plant, 49 Aburatsubo-machi, Nara City, Nara Prefecture; and for permission to withdraw ¥79,000. from its Free Yen Account for reconditioning the gas producing ovens at the Nagahama plant, 407-1, Minamigofuku-cho, Nagahama.

v. The following applications of Tokyo Gas Company, Ltd.:

- (1) No. 2263 for permission to withdraw ¥570,000. from its Free Yen Account for reconstruction and repair of the Tsurumi plant's railroad loading platform at No. 1 Ansen-cho, 1-chome, Tsurumi-ku, Yokohama.
- (2) No. 2264 for permission to withdraw ¥300,000. from its Free Yen Account to repair one (1) coke separator at the Senju works, 101 Minami-Senju 3-chome, Arakawa-ku, Tokyo.
- (3) No. 2265 for permission to withdraw ¥280,000. from its Free Yen Account for installation of an electric supply line at the Ohmori works, 5154, Ohmori 6-chome, Ohta-ku.

x. The following applications of Tokyo Shibaura Electric Company, Ltd.

- (1) No. 1910 for permission to borrow ¥948,000. to convert its radio tube production facilities at its Horikawacho works located in Kawasaki City.
- (2) No. 1911 for permission to withdraw ¥19,035. from its Free Yen Account to repair its wirings at its Matsuda laboratory located at Horikawacho works in Kawasaki City.
- (3) No. 2035 for permission to borrow ¥834,000. to supplement expenditures for rehabilitation project at Sunamachi works located at Koto-ku, Tokyo, previously approved.

y. No. 2577 of Toyo Rayon Company, Ltd. for permission to withdraw ¥300,000. from its Free Yen Account to construct a barrack (100 tsubo) at its Kanazu mill, No. 30, Shin 24, Kanazu machi, Sakai-gun, Fukui Prefecture.

No objections are offered to the following applications provided that within ninety (90) days from the date of this memorandum, a progress

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report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) and, if not complete, estimated date when project will be completed.

a. No. 2575 of Daiva Cotton Spinning Company, Ltd. for permission to borrow ¥27,176,668. for emergency clean-up and repairs, building repairs and machinery repairs at its Fukui mill located in Fukui City, Fukui Prefecture.

aa. No. 2287 of Furukawa Mining Company, Ltd. for permission to borrow ¥25,117,000. for the rehabilitation of the coal dressing plant at its Omine coal mine, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

bb. No. 1785 of Fusao Metal Industry, Ltd. for permission to borrow additional funds in the amount of ¥2,099,000. to complete a previously authorized project at its steel tube works in Amagasaki City, Hyogo Prefecture.

cc. The following applications of Hitachi Engineering Works, Ltd.:

- (1) No. 2008 for permission to withdraw ¥3,050,000. from its Free Yen Account to construct an elevator service shop (189 tsubo) on company owned land at 2-chome, Otemachi, Chiyodaku, Tokyo.
- (2) No. 2009 for permission to withdraw ¥1,830,000. to reconstruct a shop for repairing large-sized electrical machinery at its Hitachi works and to repair and install equipment and machinery therein.
- (3) No. 2461 for permission to withdraw ¥1,706,000. from its Free Yen Account to remodel a dormitory at its Kasado plant and to purchase a house (34 tsubo) in Kudumatsu township.
- (4) No. 2462 for permission to withdraw ¥1,120,000. from its Free Yen Account to construct a boiler room (44 tsubo) at its Hitachi works and to repair and install a boiler therein.

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- (5) No. 2465 for permission to withdraw ¥1,280,000. from its Free Yen Account to reconstruct a warehouse, garage, shop and office (309 tsubo) at 1-chome, Kono-hama-ku, Osaka.

dd. No. 2580 of Imperial Textile Company, Ltd. for permission to withdraw ¥6,350,000. from its Free Yen Account to make earthquake repairs at its Daishoji factory located in Enuma-gun, Ishikawa Prefecture.

ee. The following applications of Japan Cement Company, Ltd.:

- (1) No. 2160 for permission to borrow ¥1,500,000. and withdraw ¥84,769.70 from its First Restricted Deposit Account to defray additional cost for construction of employees' houses at its Osaka Cement Plant, Yatsushiro factory, Tokyo, Tokyo Slate and Tokyo Machine Works, Shimizu Slate Factory and Sapporo Slate Factory.
- (2) No. 2240 for permission to borrow ¥1,846,605.71 to purchase non-agricultural land (1,246 tsubo), construct four (4) houses (total 48 tsubo) and welfare facilities thereon, convert an idle building into a house (50 tsubo) and purchase a house (30 tsubo), all located at Kariban, Itozaki-machi, Mihara, Hiroshima Prefecture.
- (3) No. 2241 for permission to borrow ¥1,645,848.92 to defray additional costs incurred in the repair of plant facilities at its Osaka, Kawara, Tosa, Moji and Saheki cement factories.

Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

ff. No. 2153 of Japan Express Company, Ltd. for permission to borrow ¥6,100,000. to install a crane (3 ton) at Toyama Port, located at Iwase-cho, Toyama City, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

gg. The following applications of Japan Iron and Steel Company, Ltd.:

- (1) No. 1063 for permission to borrow ¥15,700,587. to rehabilitate its rail mill and No. 1 blooming mill at its Yawata works.

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- (2) No. 1064 for permission to borrow ¥38,756,129. to transfer machinery and equipment of its Yawata iron works No. 1 tin plate plant to its Waniishi iron works; and, to transfer remaining equipment of the No. 1 tin plate plant to its Kamaishi iron works.

hh. The following applications of Japan Mining Company, Ltd:

- (1) No. 2145 for permission to borrow ¥9,870,500. to purchase, construct, repair and/or install machinery, equipment and other facilities at its Kamikita mine, located at Tomabayashi-mura, Kamikita-gun, Amori Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than by increasing the indebtedness of the applicant.
- (2) No. 2471 for permission to withdraw ¥1,562,969. from its Free Yen Account to cover added costs for previously authorized project for installation of business facilities at its Funakawa refinery.

ii. No. 2377 of Japan Woolen Textile Company, Ltd. for permission to borrow ¥18,780,731.33 to finance rehabilitation of its Nakayama mill located at No. 161, Onitaka, Ishikawa City, Chiba Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

jj. No. 2231 of Katakura Industry, Ltd. for permission to withdraw ¥2,740,175.46 from its Free Yen Account to transfer its Kagoshima silk-worm eggs hatchery from Sendai City, Kagoshima Prefecture, to a new hatchery to be constructed at Izuin-machi, Hiki-gun, Kagoshima Prefecture and to construct employees' dwellings at the new location.

kk. No. 2377 of Mitsubishi Electric Engineering Company, Ltd. for permission to borrow ¥1,130,000. to cover added costs of previously authorized project at its Fukuyama plant located at Haisenchi, Nogami-cho, Fukuyama City, Hiroshima Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

ll. The following applications of Mitsubishi Mining Company, Ltd:

- (1) No. 1776 for permission to borrow ¥4,952,000. to conduct exploration of its Shinahimokawa mine in Teshio Prefecture, Hokkaido, provided the funds are used only for the purpose specified in the application and not for general expenses.

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- (2) No. 1064 for permission to borrow ¥38,756,129. to transfer machinery and equipment of its Yawata iron works No. 1 tin plate plant to its Waniishi iron works; and, to transfer remaining equipment of the No. 1 tin plate plant to its Kamaishi iron works.*

- (2) No. 1064, * provided that the movement of equipment to and installation of thereof in the Kamaishi Works is held in abeyance until such time as the rolling mill to be set up at Waniishi is operating at full capacity and there is sufficient raw material ~~to operate~~ to operate the Kamaishi Mill.

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- (2) No. 2471 for permission to withdraw ¥1,562,969. from its Free Yen Account to cover added costs for previously authorized project for installation of business facilities at its Funakawa refinery.

ii. No. 2377 of Japan Woolen Textile Company, Ltd. for permission to borrow ¥18,780,731.33 to finance rehabilitation of its Nakayama mill located at No. 161, Onitaka, Ishikawa City, Chiba Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

jj. No. 2231 of Katakura Industry, Ltd. for permission to withdraw ¥2,740,175.46 from its Free Yen Account to transfer its Kagoshima silk-worm eggs hatchery from Sendai City, Kagoshima Prefecture, to a new hatchery to be constructed at Isyuin-machi, Hioki-gun, Kagoshima Prefecture and to construct employees' dwellings at the new location.

kk. No. 2277 of Mitsubishi Electric Engineering Company, Ltd. for permission to borrow ¥1,130,000. to cover added costs of previously authorized project at its Fukuyama plant located at Haisenchi, Nogami-cho, Fukuyama City, Hiroshima Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

ll. The following applications of Mitsubishi Mining Company, Ltd.:

- (1) No. 1776 for permission to borrow ¥4,952,000. to conduct exploration of its Shinshimokawa mine in Teshio Prefecture, Hokkaido, provided the funds are used only for the purpose specified in the application and not for general expenses.

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- (2) No. 1699 for permission to borrow ¥1,223,000. to purchase and install molybdenum wire production machinery, oilless bearing production machinery and testing equipment at its Niigata plant, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

mm. No. 2396 of Mitsui Mining Company, Ltd, for permission to withdraw ¥3,376,300. from its Free Yen Account to reconstruct employees' dressing rooms, bath houses, etc., at its Miike smelter, Fukuoka City.

nn. The following applications of Nippon Mining Company, Ltd:

- (1) No. 1225 for permission to borrow ¥14,766,900. to repair and to purchase and install sulphuric acid manufacturing facilities and to construct a factory building (30 tsubo) and three (3) sulphuric acid manufacturing towers at its Saganoseki smelter and refinery.
- (2) No. 1226 for permission to borrow ¥3,029,900. and utilize materials in stock (¥103,944. value) for installation of drainage facilities, a winding machine, an air compressor and seven (7) telephones and construction of twelve (12) houses (144 tsubo), two (2) powder magazine store rooms (8 tsubo) and two (2) factory buildings (57 tsubo) at its Komori mine in Kyoto Prefecture.

oo. No. 2540 of Nippon Steel Tube Company, Ltd, for permission to withdraw ¥1,200,000. from its Free Yen Account to construct a dispensary (83 tsubo) at its Shimizu shipyards and to purchase medical equipment.

pp. No. 2446 of Nitto Cotton Spinning Company, Ltd, for permission to withdraw ¥1,578,360. from its Free Yen Account to repair its Hiro mill located at Hiro-mura, Wakayama Prefecture.

qq. No. 2217 of Sumitomo Warehouse Company, Ltd, for permission to borrow ¥2,049,488. to pave the floor of its warehouse (864.39 tsubo) located at No. 11, Minami-Kaigandori, 1-chome, Minato-ku, Osaka City, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

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rr. No. 1835 of Tokuyama Soda Company, Ltd, for permission to borrow ¥8,500,000. to repair buildings and install a boiler and filter at the cement plant of its Tokuyama factory, Yamaguchi Prefecture, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

ss. No. 2251 of Tokyo Shibaura Electric Company, Ltd, for permission to borrow ¥1,489,600. to repair the roof (960 tsubo) of a factory building at its Horikawacho Works in Kawasaki City, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

tt. No. 2590 of Toyo Rayon Company, Ltd, for permission to withdraw ¥2,459,052. from its Free Yen Account and use materials on hand valued at ¥51,418. for the purchase and installation of two (2) dust coal stokers at its Ehime factory, Ehime Prefecture, Shikoku.

uu. No. 2520 of Ube Industrial Company, Ltd, for permission to withdraw ¥2,046,587. from its Free Yen Account for the clearing of land and construction of an employees' house at 768 Hinoguchi Nakaube, Ube-shi, Yamaguchi-ken, and construction of a warehouse at 1322-1 Enjo, Tsunemi, Moji-shi, Fukuoka-ken, and for permission to lease the land in Ube-shi for ¥2,790. yearly, provided the lease is terminable at the option of the lessee.

4. No objections are offered to the following applications requesting permission to lease property provided proceeds from the leases are deposited immediately in the bank accounts of the applicants.

a. No. 2544 of Japan Nitrogenous Fertilizer Company, Ltd, for permission to lease for ¥31,500. monthly a work shop (189.5 tsubo) and an office (11.625 tsubo) of its Nara factory, provided the lease is terminable at the option of the lessor.

b. No. 2179 of Mitsubishi Mining Company, Ltd, for permission to lease a mining right (No. 7427) located at Kamigo-mura, Kamocho, Toyoura-mura, Nishi-Tagawa-gun, Yamagata Prefecture, for an estimated ¥98,280. per year, subject to change depending on the amount of coal mined, provided the lease is terminable at the option of the lessor.

c. No. 2422 of Mitani Mining Company, Ltd, for permission to lease an air compressor (motor attached) located at its Asahi mine in Okayama Prefecture for ¥300. per month, provided the lease is terminable at the option of the lessor.

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d. No. 2166 of Mitsui Shipbuilding and Engineering Company, Ltd., for permission to lease a railroad site (1,580 meters) in Tamano City, Okayama Prefecture, for ¥1,000. per year, provided the lease is terminable at the option of the lessor.

e. No. 2246 of Riken Industrial Company, Ltd., for permission to lease non-agricultural land (200 tsubo) at 2-chome, Kamiya-cho, Kita-ku, Tokyo and a building (57 tsubo) located thereon for ¥600. per month, provided the lease is terminable at the option of the lessor.

f. No. 2469 of Seika Mining Company, Ltd., for permission to lease a mining lot (22,860 tsubo) belonging to its Akabira mine located at Akabira-machi, Sorachi-gun, Hokkaido, for 5% of the actual coal output sold to the Coal Distribution Kodan, provided the lease is terminable at the option of the lessor.

5. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto and further provided the fees are paid on a month-to-month basis until such time as the companies' reorganization plans have been finally approved, (if any).

a. No. 2024 of Electric Chemical Industry Company, Ltd., for permission to withdraw ¥4,460. from its Free Yen Account to pay membership fees to the Akita Prefectural Labor Standard Association for the period 1 April 1948 to 31 March 1949.

b. No. 2450 of Kurashiki Cotton Spinning Company, Ltd., for permission to withdraw ¥28,500. from its Free Yen Account to pay membership fees to the Okayama Prefectural Management Association for the calendar year of 1947.

c. No. 2330 of Mitsubishi Electric Manufacturing Company, Ltd., for permission to withdraw ¥10,000. from its Free Yen Account for payment of initiation fee (¥5,000.) and membership fees of ¥5,000. for the year 1948, to the Union of Japanese Scientists and Engineers, 2-1 chome, Kyobashi, Chuo-ku, Tokyo.

d. No. 1476 of Mitsubishi Mining Company, Ltd., and seven (7) other companies requests permission for withdrawal of funds from their Free Yen Accounts to pay membership fees to the Rehabilitation Council of Metal Mines in On and Tohoku Districts. That part of the application in which Japan Mining Company, Ltd., Seika Mining Company, Ltd., Japan Soda Company, Ltd., Furukawa Mining Company, Ltd., Showa Mining Company, Ltd.,

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and Dai Nippon Mining Company, Ltd, request permission to pay membership fees in the total amount of ¥36,205. is considered favorably. That part of the application in which Mitsubishi Mining Company, Ltd, and Dowa Mining Company, Ltd, request permission to pay membership fees in the respective amounts of ¥41,648. and ¥22,345. is **WITHDRAWN** without prejudice. Applicants may reapply submitting information justifying the proposed payment of fees from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

e. The following applications of Mitsubishi Warehouse Company, Ltd:

- (1) No. 1540 for permission to withdraw ¥2,000. from its Free Yen Account to pay membership fees to the Kansai Economic Federation for the calendar year 1948.
- (2) No. 2306 for permission to withdraw ¥1,200. from its Free Yen Account to pay membership dues in the Yokohama Customs Freight Agents League for the year 1948.

f. No. 2479 of Mitsui Warehouse Company, Ltd, for permission to withdraw from its Free Yen Account ¥6,000. for payment of membership dues in the Kansai Economic Federation for the year 1948.

g. No. 2029 of Naigai Trading Company, Ltd, for permission to withdraw ¥2,000. for payment of membership fees to the Kobe Foreign Trade Association for the period from May 1948 to September 1948.

h. No. 1779 of Nikko Industrial Company, Ltd, for permission to pay an annual membership fee of ¥2,000. in the Central Labor College, Inc., Tokyo, for the year 1948.

i. The following applications of Nippon Mining Company, Ltd:

- (1) No. 1427 for permission to withdraw ¥9,420. from its Free Yen Account for payment of membership fee to the Kanto Shinetsu Mining Association for the period 1 April 1948 to 31 March 1949.
- (2) No. 1430 for permission to withdraw ¥27,500. from its Free Yen Account for payment of membership fee to the Kyushu Railway Association for the period 1 January 1948 to 31 December 1948.

j. No. 1220 of Nippon Steel Tube Company, Ltd, for permission

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to withdraw ¥22,500. from its Free Yen Account for the payment of membership fees for the year 1947 to the Japanese Industrial Conference located at 2, Itchome, Marunouchi, Chiyoda Ward, Tokyo.

k. The following applications of Nisshin Chemical Company, Ltd.

- (1) No. 1513 for permission to withdraw ¥30,000. from its Free Yen Account to pay membership fees to the Kansai Economic Federation for the fiscal year 1948.
- (2) No. 1720 for permission to withdraw ¥14,000. from its Free Yen Account to pay membership fees for the year ending 30 April 1949 to the Kinki Heat Control Association.
- (3) No. 2347 for permission to withdraw ¥500. from its Free Yen Account to pay membership fees to the Japan Society of Mechanical Engineers for the period May 1948 - April 1949.
- (4) No. 2348 for permission to withdraw ¥5,000. from its Free Yen Account to pay membership fees to the Association for the Dissemination of the Labor Standard Law in Nishinoda District for the period April 1948-March 1949.

1. No. 2324 of Sumitomo Warehouse Company, Ltd. for permission to withdraw ¥20,000. from its Free Yen Account to pay membership dues in the Kansai Economic Federation for the year 1948.

m. The following applications of Tokyo Shibaura Electric Company, Ltd.

- (1) No. 1508 for permission to withdraw ¥2,500. from its Free Yen Account to pay membership dues in the Electric Cooperative Research Association for the year 1948.
- (2) No. 2176 for permission to withdraw ¥2,000. from its Free Yen Account to pay membership dues in the High Pressure Gas Association for the year 1948.
- (3) No. 2150 for permission to withdraw ¥1,800. from its Free Yen Account to pay membership dues in the Society of Organic Synthetic Chemistry for the year 1948 and the balance due for the years 1945 and 1947.

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6. No objection is offered to application No. 2435 of Daihan Industrial Company, Ltd. for permission to increase its capital stock from ¥150,000,000. to ¥200,000,000. by issuing 1,000,000 shares at ¥50. face value, provided the schedules of allotment of new shares, public notices and invitations for subscriptions are submitted to HCLC for prior approval, and further provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate.

7. No objection is offered to application No. 2478 of Shohe Industrial Company, Inc. for permission to increase its capital stock from ¥22,000,000. to ¥44,000,000., provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval and, also, further provided that this approval is for the increase of capital stock and is not to be construed as approving any reconstruction or replacement projects.

8. No objections are offered to the following applications provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided the schedules of allotment of new shares, public notices and invitations for subscriptions are submitted to HCLC for prior approval, and the proceeds from the call on unpaid capital are deposited in the applicants' old accounts for payment of old account liabilities.

a. No. 2364 of Kisha Seizo K. K. for permission to call its unpaid capital amounting to ¥10,000,000. and to increase its capital stock issue from ¥40,000,000. to ¥120,000,000.

b. No. 2283 of Niigata Takko-sha K. K. for permission to call ¥12,250,000. in unpaid capital and to increase its capital stock from ¥70,000,000. to ¥150,000,000.

9. No. 2567 of Mitsubishi Mining Company, Ltd. for permission to apply for cancellation of the metal mining rights in Teshio and Kushiro Provinces, Hokkaido, is considered favorably.

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10. No objection is offered to application No. 2399 of Mitsui Warehouse Company, Ltd., requesting permission to operate a government owned warehouse (536 tsubo) at Takashima, Yokohama port, for a period of one year.

11. No objection is offered to application No. 2519 of Ube Industrial Company, Ltd., for permission to withdraw ¥223,600. from its Free Yen Account for the payment of a donation to the Community Chest of Yamaguchi Prefecture, provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

12. The following applications are not favorably considered:

a. The following applications of Fuso Metal Industry, Ltd.:

- (1) No. 1390 requesting permission to borrow ¥12,440,000. to purchase and install new steam boilers at its steel works located in Shimaya-cho, Konohana-ku, Osaka City. The boilers are scheduled for reparations.
- (2) No. 1392 requesting permission to borrow ¥4,772,500. to improve its production facilities at its steel works located in No. 249, Shimaya-cho, Konohana-ku, Osaka. The applicant has sufficient heating capacity and there is a critical shortage of oil.

b. No. 1857 of Hitachi Engineering Works, Ltd., and eight (8) other companies requesting permission to withdraw funds from their Free Yen Accounts to pay membership dues in the Japan Electrical Machine Manufacturers Association for the period 1 January to 31 March 1948. The Association was closed on 2 July 1948.

c. No. 2276 of Mitsui Chemical Industry, Ltd., for permission to withdraw ¥900. from its Free Yen Account to pay membership fees for part of 1947 and 1948 to the Japan Invention Association. The association's functions do not conform with the proposed Trade Association Law.

d. No. 2345 of Nissin Chemical Company, Ltd., requesting permission to withdraw ¥500. from its Free Yen Account for the payment of membership fees to the Society of Invention, Osaka Branch, Kami-no-cho, Enokojima, Nishi-ku, Osaka for the period January 1948 - December 1948. Application is unfavorably considered because of possible violation of the Trade Association Law.

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e. No. 2560 of Saika Mining Company, Ltd. for permission to withdraw ¥4,959,505. from its Free Yen Account to donate to the Besshi Educational Institute to permit the organization to meet expenses during 1948. It is not the policy to permit disbursements for donations of this nature.

f. No. 1653 of Showa Electric Company, Ltd. for permission to borrow ¥99,475,000. to purchase and install alumina and cryolite production facilities at its Yokohama and Kitakata factories, to provide an aluminum capacity of 6,000 tons yearly. Production schedules and power limitations will not permit production above 4,500 tons per annum. Resubmission to establish facilities with capacity not to exceed the aforementioned figure will be considered.

13. The following applications are withdrawn without action:

a. No. 2564 of Asahi Chemical Industry, Ltd. for permission to withdraw ¥300. from its Free Yen Account to pay membership fee to the Kyushu Weights and Measures Association for the calendar year 1948. Withdrawn without prejudice. Applicant may resubmit upon securing adequate information which will justify payment.

b. No. 2218 of Gunze Silk Manufacturing Company, Ltd. for permission to donate non-agricultural land (157 tsubo) located at Hokkoden, Yamada, Yamazaki-cho, Shiso-gun, Hyogo Prefecture, to the local village. Withdrawn without prejudice. Applicant may reapply upon agreeing to sell the property at a reasonable price.

c. The following applications of Electric Chemical Industry Company, Ltd.:

- (1) No. 2025 for permission to withdraw ¥5,000. from its Free Yen Account to pay membership fee to the Niigata Prefectural Straw Works Association for the calendar year 1948.
- (2) No. 2210 for permission to withdraw ¥15,000. from its Free Yen Account to pay membership fee to the Niigata Prefecture Industry Association for the period 1 April 1948 to 31 March 1949.

Applications are withdrawn due to lack of information. Applicant may reapply with required information re Associations' functions.

d. No. 1590 of Japan Electric Generation and Transmission

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Company, Ltd, for permission to borrow funds for construction work and expansion of the Iwanoto Power plant. Withdrawal does not prejudice applicant's right to reapply with applications covering all the phases of each project as to material, equipment and loans required.

e. No. 1304 of Japan Soda Company, Ltd, for permission to withdraw ¥80,185.60 from its Free Yen Account to pay membership dues to the Niigata Prefecture Lignite Mining Cooperative Association for the period November 1947 to February 1948, inclusive. Withdrawn without prejudice. Applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

f. The following applications of Mitsubishi Warehouse Company, Ltd:

- (1) No. 2162 for permission to withdraw ¥21,000. from its Free Yen Account to pay membership dues in the Yokohama Agent Society for the period 1 January 1948 to 31 June 1948.
- (2) No. 2163 for permission to withdraw ¥14,800. from its Free Yen Account to pay membership dues in the Society for the Handling of Marine Transport Cargoes in Tokyo and Yokohama for the year 1948.
- (3) No. 2164 for permission to withdraw ¥18,400. from its Free Yen Account to pay membership dues in the Yokohama Harbor Club for the year 1948.

Withdrawn without prejudice. Applicant may resubmit provided that the functions and activities of the Associations concerned are presented in clear, complete and accurate detail.

g. The following applications of Mitsui Warehouse Company, Ltd:

- (1) No. 2297 for permission to withdraw ¥346,000. from its Free Yen Account to pay membership fee to the Japan Warehouseman's Association for the period 1 April 1948 to 31 March 1949. Withdrawn without prejudice. Applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services rendered to production and economic recovery.

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(2) No. 2490 for permission to withdraw ¥3,800. from its Free Yen Account for payment of membership dues in the Yokohama Foreign Trade Association for the year 1948. Withdrawn without prejudice. Applicant may reapply furnishing clear and complete information as to the functions of the association and the benefits derived.

h. No. 2076 of Nippon Industry Company, Ltd. for permission to withdraw ¥67,500. from its Free Yen Account for the payment of membership fees for the year 1948 to the Kyoto Chamber of Commerce and Industry. Withdrawn without prejudice. Applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

i. No. 2296 of Shibusawa Warehouse Company, Ltd. for permission to withdraw ¥111,000. from its Free Yen Account to pay membership fee to the Japan Warehousemen's Association for the period 1 April 1948 to 31 March 1949. Withdrawn without prejudice. Applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services rendered to production and economic recovery.

j. The following applications of Sumitomo Warehouse Company, Ltd.:

(1) No. 2299 for permission to withdraw ¥253,000. from its Free Yen Account to pay membership fee to the Japan Warehousemen's Association for the period 1 April 1948 to 31 March 1949. Withdrawn without prejudice. Applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services rendered to production and economic recovery.

(2) No. 2307 for permission to withdraw ¥2,000. from its Free Yen Account to pay membership dues to the Kobe Raw Silk Market Promoting Association for the year 1948. Withdrawn without prejudice. Applicant may resubmit provided that the functions and activities of the Association are presented in clear, accurate and complete detail.

k. No. 1657 of Tohoku Electric Supply Company, Ltd. for permission to dispose of 470,940 lamps for ¥19,500,000. Withdrawn without

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Through the Holding Company Liquidation Commission

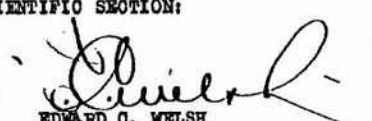
prejudice due to lack of information. Applicant may reapply with the
required information.

1. The following applications of Toyo Cotton Spinning Com-
pany, Ltd:

- (1) No. 1560 for permission to withdraw ¥3,919,560. from
its Free Yen Account to transfer a Tajuma System ML
290 type boiler and accessory fixtures from its Itami
wool mill to its Tomida cotton mill. Withdrawn due to
lack of information. Applicant may reapply with the
required information.
- (2) No. 1765 for permission to borrow ¥19,796,263. for the
completion of the first phase of the work at the Shio-
hama mill is FAVORABLY considered. That part of the
application requesting permission to borrow ¥119,307,797.
for the second phase of the rehabilitation program of
the Miya, Kuwana, Gifu, Itami, Tsushima, Shiohama and
Kusu woolen mills is WITHDRAWN without prejudice and
applicant may reapply when proposed allocations have
been made by Textile Bureau of the Japanese Government.

m. No. 2521 of Ube Industrial Company, Ltd, for permission to
borrow ¥14,130,075. for the clearing of land and construction of a cement
factory at Shimizu, Shizuoka Prefecture. Withdrawn without prejudice.
When rental fee for the land is established, applicant may resubmit the
application stating amount of rental and duration of the lease.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:


EDWARD C. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(26 Jul 48)ESS/AC

26 July 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. No. 2329	No. 2634	No. 2659	No. 2759
2367	2635	2681	2804
2551	2636	2687	2812
2568	2637	2700	2826
2597	2657	2701	2827
2624	2658	2727	

b. Provided that the selling price of the property described in each of the following applications equals the appraised value:

No. 2404 No. 2553 No. 2671 No. 2686 No. 2729

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a. No. 2458	No. 2516	No. 2601	No. 2746
2467	2539	2614	2690
2472	2576	2630	2703
2475	2599	2640	2796
2509	2600	2644	2803
2511			

b. No. 2645, provided the purchase price does not exceed the appraised value of the property.

c. No. 2691, provided the lease is terminable at the option of the lessee.

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 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. No. 2225	No. 2528	No. 2633
2405	2537	2650
2433	2538	2671
2480	2596	2694
2526	2628	2711
2527	2632	2724

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed:

No. 1840	No. 2602	No. 2705
2226	2604	2706
2525	2622	2717
2573	2674	2719
2574		

c. Provided that progress report described in b, above, shall be submitted and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant:

No. 1015	No. 1617	No. 2082	No. 2301
1388	1825	2127	2358
1391	1826	2129	2431
1393	1859	2212	2517
1395	1976	2236	2559
1517	2073	2237	2563
1581	2076	2300	2572

602.1(26 Jul 48)ESS/AO, 26 July 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

d. Provided that progress report described in b, above, shall be submitted; capital shall be increased, if feasible, as stipulated in c, above; and further provided the applicant borrow only ¥3,220,000. to undertake the proposed project excluding the installation of induction furnaces.

No. 1394

e. Provided that progress report described in b, above, shall be submitted; capital shall be increased, if feasible, as stipulated in c, above; and further provided the loan is limited to ¥27,141,000.

No. 1895

4. No objections are offered to the following applications requesting permission to lease property provided proceeds from the leases are deposited immediately in the bank accounts of the applicants.

a. Provided the lease is terminable at the option of the lessor:

No. 2371 No. 2452 No. 2654

b. Provided the lease is terminable at the option of the lessee or the lessor:

No. 1808

5. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

a. No. 2026.

b. Provided the applicant pays the membership dues on a month to month basis until completion of applicant's reorganization, if any.

No. 1732	No. 2349	No. 2491
2023	2406	2492
2068	2421	2493
2328	2482	2591
2346	2486	

6. No objection is offered to application No. 2704 provided the shares are transferred to HOLC and a receipt is issued to the applicant in the amount of shares transferred.

602.1(26 Jul 48)ESS/AC, 26 July 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

7. No objections are offered to the following applications requesting permission to pay funds as a gesture of condolence to deceased miners' families provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

No. 2714

No. 2715

8. No objection is offered to application No. 2771 provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided the schedules of allotment of new shares, public notices and invitations for subscription are submitted to HCLC for prior approval.

9. The following applications are not favorably considered:

a. No. 1554. Proposed project is inconsistent with company's tentative reorganization plan.

b. No. 1556. Present capacity is evidently in excess of actual requirements.

c. No. 1795. Applicant not currently fully utilizing present capacity.

d. No. 1807. It is the established policy not to permit donations of this nature.

e. No. 2019. Functions of the association conflict with Trade Association Law.

f. No. 2326. Violations of the Trade Association Law.

g. Nos. 2483, 2487, 2488 and 2489. Exercising of control powers by associations and vague explanations of operations.

h. No. 2497. Reorganization of the applicant is imminent.

i. Nos. 2253, 2224, and 2484. The respective associations exercise control functions.

10. The following applications are withdrawn without action:

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 Through the Holding Company Liquidation Commission

a. No. 2498. Applicant has requested withdrawal since in-
 formation presented is misleading.

b. No. 2522. The project was completed prior to the date
 the applicant was designated.

c. Nos. 1736, 2165, 2440, 2485, 2578, and 2718 withdrawn with-
 out prejudice. Applicants may resubmit applications provided clear,
 accurate and detailed information is submitted concerning the functions
 of each association.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward S. Welsh
 EDWARD C. WELSH
 Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(2 Aug 48)ESS/AC

2 August 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. No. 2515	No. 2660	No. 2798	No. 2890
2605	2662	2800	2891
2606	2682	2819	2904
2607	2683	2822	2906
2609	2693	2830	2914
2610	2697	2839	2915
2611	2712	2865	2919-A
2612	2728	2873	2921
2638	2758	2886	2929
2639	2760	2889	2940

b. Provided that in each instance the selling price equals the appraised value:

No. 2449	No. 2765	No. 2869	No. 2928
2554	2868	2908	

c. Provided the lease is terminable at the option of the lessor:

No. 2764

d. Provided Fuji Denki Seizo K. K. and Hitachi Seisakusho K.K. apply through HOLA for permission to purchase the property:

No. 2919

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS

TO: THE JAPANESE GOVERNMENT
FROM: THE SUPREME COMMANDER FOR THE ALLIED POWERS
SUBJECT: ACTION TAKEN ON APPLICATIONS SUBMITTED BY DESIGNATED COMPANIES THROUGH THE HOLDING COMPANY LIQUIDATION COMMISSION

of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a. No. 2311 No. 2734 No. 2818 No. 2941
2670 2814 2840 2901
2680 2816 2885 2910
2726 2817 2886 2912

b. Provided the purchase is made at the appraised value of the property:
No. 2663

c. Provided the lease is terminable at the option of the lessee:
No. 2875

d. Provided the lease is terminable at the option of the lessee, and further provided that the building is allocated to the steamship company in the company's reorganization under Law No. 207 of 1947:
No. 2380

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established policies, regulations, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. No. 1748 No. 2708 No. 2872 No. 2881
2309 2731 2876 2882
2661 2732 2878 2902
2667 2820 2879 2905
2668 2821 2880 2939
2689 2730

b. Providing the lease is terminable at the option of the lessee:
No. 2655

602.1(2 Aug 48)ESS/AC, 2 August 1948
Subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a. No. 2311 No. 2734 No. 2818 No. 2941
2670 2814 2840 2901
2680 2816 2885 2910
2726 2817 2886 2912

b. Provided the purchase is made at the appraised value of the property:
No. 2663

c. Provided the lease is terminable at the option of the lessee:
No. 2875

d. Provided the lease is terminable at the option of the lessee, and further provided that the building is allocated to the steamship company in the company's reorganization under Law No. 207 of 1947:
No. 2380

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established policies, regulations, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. No. 1748 No. 2708 No. 2872 No. 2881
2309 2731 2876 2882
2661 2732 2878 2902
2667 2820 2879 2905
2668 2821 2880 2939
2689 2730

b. Providing the lease is terminable at the option of the lessee:
No. 2655

602.1(2 Aug 48)ESS/AO, 2 August 1948
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c. Provided that the sum withdrawn is ¥52,399. instead of
 ¥54,399.

No. 2871

d. Provided that within ninety (90) days from the date of
 this memorandum, a progress report on the status of construction, re-
 construction or rehabilitation authorized by the memorandum shall be
 submitted. The report shall include the following: (1) complete ac-
 counting for the funds authorized for the project, including amounts
 paid and obligations incurred, and an estimate of further expenditures
 required to complete the project; (2) percent of construction, recon-
 struction or rehabilitation completed; (3) if not complete, estimated
 date when project will be completed.

No. 1934	No. 2725	No. 2911
2378	2862	2920
2548	2903	2930
2549		

e. Provided in each instance a progress report, as prescrib-
 ed in d, above, is submitted and further provided that as large an a-
 mount as is feasible is obtained by increasing capital rather than in-
 creasing the indebtedness of each applicant.

No. 1184	No. 1838	No. 2451	No. 2570
1407	2103	2460	2643
1749	2108	2550	2651
1773	2229	2569	2709
1837			

4. No objections are offered to the following applications re-
 questing permission to lease property.

a. Provided the proceeds from the lease are deposited im-
 mediately in the bank account of the applicant and further provided
 the lease is terminable at the option of the lessor:

No. 2927

b. Provided funds are withdrawn and released in accordance
 with the Emergency Financial Measures of the Japanese Government and
 amendments thereto, and further provided the lease is terminable at
 the option of the lessee or the lessor:

No. 2831

602.1(2 Aug 48)ESS/AC, 2 August 1948

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Through the Holding Company Liquidation Commission

5. No objections are offered to the following applications requesting permission to make donations provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

No. 1893

No. 2837

No. 2926

6. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

a. No. 2356
2571

No. 2866
2867

No. 2942

b. Provided applicants pay the membership fees on a month-to-month basis until the completion of reorganizations, if any:

No. 1648
1854

No. 1942
2423

No. 2477
2542

No. 2832
2626

c. With the exception of requests from Mitsui Mining Company, Ltd; Japan Iron and Steel Company, Ltd; Hokkaido Colliery and Steamship Company, Ltd; and, Hitachi Engine Works, Ltd, application No. 2647 is favorably considered, subject to provision in b, above. That part of the application covering requests from aforementioned companies is withdrawn without prejudice. These concerns may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

7. No objections are offered to the following applications concerning co-ownership of ships provided in each instance the final contract between the Sempaku Kodan and the applicant is executed in conformance with the terms of the contract which has received SCAP approval.

No. 2562

No. 2916

8. No objection is offered to application No. 2805 requesting permission to release claim to patent rights.

9. No objection is offered to application No. 2823 requesting permission to make call on partially paid up shares provided the proceeds from the call are placed in the applicant's old account.

602.1(2 Aug 48)ESS/AC, 2 August 1948
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 Through the Holding Company Liquidation Commission

5. No objections are offered to the following applications requesting permission to make donations provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

No. 1893 No. 2837 No. 2926

6. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

a. No. 2356 No. 2866 No. 2942
 2571 2867

b. Provided applicants pay the membership fees on a month-to-month basis until the completion of reorganizations, if any:

No. 1648 No. 1942 No. 2477 No. 2832
 1854 2423 2542 2626

c. With the exception of requests from Mitsui Mining Company, Ltd; Japan Iron and Steel Company, Ltd; Hokkaido Colliery and Steamship Company, Ltd; and, Hitachi Engine Works, Ltd, application No. 2647 is favorably considered, subject to provision in b, above. That part of the application covering requests from aforementioned companies is withdrawn without prejudice. These concerns may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

7. No objections are offered to the following applications concerning co-ownership of ships provided in each instance the final contract between the Sempaku Kodan and the applicant is executed in conformance with the terms of the contract which has received SCAP approval.

No. 2562 No. 2916

8. No objection is offered to application No. 2805 requesting permission to release claim to patent rights.

8/6
 9. No objection is offered to application No. 2823 requesting permission to make call on its partially paid up shares and to increase its capital stock from ¥20,000,000. to ¥55,000,000., provided the proceeds realized from the call on unpaid capital are placed in the applicant's old account and that the schedules of allotment of new shares, public notices and invitations for subscriptions are submitted to HCLC for prior approval; and, further provided that all purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate.

602.1(2 Aug 48)ESS/AO, 2 August 1948
 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

10. The following applications are not favorably considered:

- a. No. 2684. Designated concerns will not change their names until execution of their reorganization.
- b. No. 2753. Association is performing functions not in conformity with the provisions of the Trade Association Law.
- c. No. 2772. It is established policy not to permit donations of this type.
- d. No. 2897. Changes in Articles of Incorporation are inconsistent with reorganization plans.

11. The following applications are withdrawn without action:

- a. Withdrawn without prejudice. Applicants may reapply with the required information:

No. 1905	No. 2139	No. 2513
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- b. Withdrawn without prejudice. Applicants may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to Production and economic recovery:

No. 1878	No. 2494	No. 2496
2022	2495	2751
2425		

- c. Withdrawn without prejudice. Applicants may reapply submitting information to indicate whether or not the association performs control functions:

No. 2748	No. 2749	No. 2750	No. 2752
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- d. Withdrawn without prejudice. Applicant may reapply provided the functions of the Chamber are presented in a clear, accurate and complete manner.

No. 2666

- e. The following applications are withdrawn without prejudice:

- (1) No. 1879. Applicant may resubmit provided the application contains clear, accurate and complete information describing the functions of this association.

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 Through the Holding Company Liquidation Commission

- (2) No. 2557. Applicant may reapply when its allocation of woolen cards and worsted spindles has been established by the Textile Bureau.
- (3) No. 2723. Withdrawn pending further investigation of the association's functions.
- (4) Nos. 1790, 1791 and 1792. Applicant may reapply with the required information, i.e., association charters.
- (5) No. 2394. Applicant may submit a revised application.
- (6) No. 2799. SCAP granted approval on identical application on 26 July 1948.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
 EDWARD C. WELSH
 Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(9 Aug 48)ESS/AC

9 August 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. No. 2807	No. 3020	No. 3061	No. 3082
2808	3022	3062	3084
2978	3032	3063	3141
2979	3034	3064	3173
2980	3045	3065	3174
3046	3066		
3017	3067		

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E.S.S./A.C. 2980
16 Aug. 48

b. Provided the selling price of the property described in each of the following applications equals the appraised value:

No. 2998 No. 3175

c. No objections are offered to the following applications requesting permission to sell property and use the proceeds from the sales for the purchase of other property:

(1) No. 2973.

(2) No. 3047, providing the additional funds necessary for the purchase are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

d. No objection is offered to application No. 3070 jointly requesting permission for one company to sell to another and for the second company to purchase from the former, property therein described.

e. No objection is offered to application No. 3069 provided

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all prospective purchasers of the securities are informed that a re-organization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided that the security holdings of any purchaser in the company, the securities of which are being dealt in, do not and will not with this purchase exceed one (1) percent of the company's capital.

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a.	No. 2438	No. 2982	No. 3009	No. 3053
	2893	2989	3014	3054
	2894	3001	3031	3071
	2909	3002	3044	3132
	2954	3008	3051	2954

ESS/AO, 16 Aug. 48.

b. No objection is offered to application No. 2970 provided the purchase price of the property is the same as the appraised value.

c. No objections are offered to the following applications provided in each instance the lease is terminable at the option of the lessee:

No. 3013	No. 3092	No. 3101
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3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a.	No. 2353	No. 2961	No. 3029	No. 3041
	2936	2962	3033	3043
	2955	3007	3036	3049
	2956	3019	3037	3074
	2959	3028	3039	3081

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b. No objection is offered to application No. 3117 provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the company.

c. No objections are offered to the following applications provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed.

No. 2355	No. 2841	No. 2935	No. 3038
2417	2932	2969	3167
2470	2934	3015	

d. No objections are offered to the following applications provided that progress report described in c, above, shall be submitted and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of each applicant.

No. 763	No. 2174	No. 2351	No. 2414
1408	2186	2352	2473
1621	2208	2354	2744
1708	2209	2395	2933
1709	2290	2397	

e. No objection is offered to application No. 2332 provided that progress report described in c, above, shall be submitted; capital shall be increased, if feasible, as stipulated in d, above; and further provided that all leases are terminable at the option of the lessee.

f. No objections are offered to the following applications provided that progress report described in c, above, shall be submitted; capital shall be increased, if feasible, as stipulated in d, above; and further provided the final contract between the Sempaku Kodan and the applicant is executed in conformance with the terms of the contract which has in each instance received SCAP approval.

No. 1833	No. 1834
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4. No objection is offered to application No. 3075 provided funds are withdrawn and released in accordance with the Emergency Financial

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Subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

Measures of the Japanese Government and amendments thereto and further provided the lease is terminable at the option of the lessee.

5. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

a. No. 2505 No. 2507 No. 2913

b. Provided each applicant pays the membership dues on a month-to-month basis until completion of reorganization, if any:

No. 2328	No. 2757	No. 2907	No. 2931
2733	2824	2924	

c. No objection is offered to that part of application No. 2828 requesting permission for payment of membership dues by Hitachi Engine Works, Ltd. and Mitsui Precision Machine Company, Ltd. provided the payments will be on a month-to-month basis until completion of reorganization, if any. That portion of the application applying to Mitsubishi Heavy Industry, Ltd. is WITHDRAWN without prejudice. Mitsubishi Heavy Industry, Ltd. can reapply submitting information justifying the proposed payment of fees from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

6. No objection is offered to application No. 2829 requesting permission to make calls on partially paid up shares provided the proceeds realized from the call of unpaid capital are placed in the applicant's old account.

7. No objections are offered to the following applications requesting permission to increase capital provided the schedules of allotment of new shares, public notices and invitations for subscription are submitted to HCLC for prior approval; and, further provided all prospective purchasers of the securities are informed that a reorganization of each company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate.

No. 3018 No. 3102 No. 3103

8. No objections are offered to the following applications:

a. No. 2608 requesting permission to abandon a boat.

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

b. No. 3005 requesting permission to write off the company's books the value of property totally destroyed.

c. No. 3100 requesting permission to change its Articles of Incorporation.

9. The following applications are withdrawn without prejudice:

a. Pending further investigation of the associations' functions:

No. 2685	No. 2742	No. 2888
2741	2887	2925

b. Applicant may reapply in each instance submitting adequate information:

No. 2281 No. 2621

✓ c. No. 1303 - proposed purchaser is not desirable. Application may be resubmitted when a satisfactory purchaser is obtained.

d. No. 2223 - pending further investigation. Application may be resubmitted in 30 days.

e. No. 2363 - applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery and that the functions of the Association do not conflict with the Trade Association Law.

f. No. 2373 - applicant may reapply with sufficient information pertaining to the Council's functions.

g. No. 2512 - pending investigation of the Association. Applicant may reapply after fifteen (15) days from this date.

h. No. 2745 - applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

i. No. 2833 - applicant may reapply submitting clarification of interpretation of articles relative to control functions.

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j. No. 2834 - functions of the society are disclosed in the word "guard" in the title. Further information required regarding disposal of over 75% of the society's income to the Yokkaichi Town office.

k. No. 2835 - applicant may reapply submitting clarification of Article 5, Sec. 3.

1. No. 2923 - applicant's reorganization is imminent.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(16 Aug 48)ESS/AO

16 August 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. No. 1694	No. 3108	No. 3152	No. 3240
1963	3119	3153	3243
2092	3120	3166	3252
2695	3121	3180	3253
2696	3139	3191	3257
2797	3148	3192	3275
2966	3149	3210	3295
3106	3150	3226	3303
3107	3151	3230	

b. Provided the selling price of the property equals the appraised value:

No. 3104

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

a. No. 2967	No. 3138	No. 3209	No. 3296
3109	3156	3215	3314
3110	3157	3255	3357
3115	3162	3261	
3137	3176	3286	

b. Provided the purchase price of the property does not exceed the appraised value:

No. 3278

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c. Provided the lease is terminable at the option of the
lessee:

No. 3147	No. 2965	No. 3267	No. 3269
3197	3266	3268	3297

d. Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant: No. 2944 No. 3186

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. No. 2381	No. 3105	No. 3212	No. 3246
2382	3122	3219	3247
2863	3159	3228	3272
2864	3160	3244	3338
3099	3169	3245	

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed:

No. 2001	No. 2943	No. 3254	No. 3287
2456	3135	3276	
2710	3168	3282	

c. Provided that progress report described in b, above, shall be submitted and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant:

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No. 1978	No. 2499	No. 2756	No. 2899
2077	2546	2795	2937
2321	2647	2811	2958
2385	2641	2861	2960
2447	2716	2883	3072
2447			

4. No objections are offered to the following applications requesting permission to lease property.

a. Provided proceeds from the leases are deposited immediately in the bank accounts of the applicants and further provided leases are terminable at the option of the lessors:

No. 3118	No. 3259	No. 2801	No. 2802
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b. Provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto and further provided the leases are terminable at the option of the lessees:

No. 3090	No. 3201
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c. Provided provisions of a and b, above, are applied respectively to the two companies making application and further provided the lease is terminable at the option of either the lessee or the lessor:

No. 3189

5. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

a. No. 2121 No. 2838

b. Provided applicants pay the membership fees on a month-to-month basis until completion of reorganizations, if any.

No. 2625	No. 2917	No. 3010	No. 3058
2679	2918	3012	3221
2767	2983	3021	
2768	3003	3042	

6. No objections are offered to the following applications:

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Subj: Action Taken on Applications Submitted by Designated Companies
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a. No. 3206, provided proceeds from the call are placed in applicant's old account.

b. No. 3171	No. 3195	No. 3231	No. 3207
3194	3196	3256	

7. The following applications are not favorably considered:

a. The functions of the various organizations are not in conformity with the Trade Association Law:

No. 2743	No. 2884	No. 2950	No. 3113
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b. No. 2383 - the expansion of mercury rectifier production at this time is not necessary to the minimum economy of Japan.

c. No. 3136 - company's reorganization is imminent.

d. No. 3163 - proposed donation is not consonant with SOAP policy.

8. The following applications are withdrawn without prejudice:

a. Respective applicants may resupply with submission of complete information and description of the functions of the various associations:

No. 2252	No. 2766	No. 2769	No. 2770
3040			

b. Respective applicants may resupply submitting information justifying the proposed payment of fees from the standpoint of financial ability to pay and essentiality of services to production and economic recovery as well as the fact that the functions conform to the Trade Association Law.

No. 2541	No. 3023	No. 3060
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c. Pending completion of investigation of the functions of the various organizations:

No. 2629 - applicant may resubmit in 60 days.			
No. 2922 - " " " " 30 "			
No. 2828	No. 2963	No. 3129	No. 3155
No. 2964	3004	3131	3130

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- d. No. 2699 - withdrawn by request of the applicant.
- e. No. 2739 - applicant's reorganization is imminent.
- f. No. 3056 - applicant may reapply upon determining the market value of the patent, if any.
- g. No. 3128 - applicant may resubmit with more adequate information.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

E. C. Welsh
EDWARD O. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(23 Aug 48)ESS/AC

23 August 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications re-
questing permission to sell property. Proceeds from the sales will be
deposited immediately in the bank accounts of the respective companies
and, if the applicant is a special accounting company, proceeds of the
sales will be disbursed in accordance with the plan, submitted by the
applicant under the law concerning the emergency measures for the ac-
count of companies, as finally approved by the Japanese Government.

a. No. 3146	No. 3319	No. 3354	No. 3368
3225	3320	3359	3400
3288	3321	3360	3403
3308	3346	3361	3411
3309	3347	3365	3414
3315	3348	3366	3433
3318	3349	3367	3498

b. Provided that the selling price of the property describ-
ed in each of the following applications equals the appraised value:

No. 3299	No. 3324	No. 3434	No. 2740
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c. Provided that the purchaser in each of the following
transactions applies and receives favorable action upon the request
to purchase the property:

(1) No. 3358.

(2) No. 3373 - subject to provision specified in b, above.

d. Provided that the Daisen Industrial Company, Ltd, submits
an application for permission to purchase the land located in Osaka:

No. 3376

e. Provided that in the formation and operation of the Shosen
Land and Building Company, Ltd, there is full compliance with all pro-
visions of the Law Relating to Prohibition of Private Monopoly and

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 Through the Holding Company Liquidation Commission

Methods of Preserving Fair Trade, particularly, but not limited to,
 Articles IV - 13 and IV - 14:

No. 3482

2. No objections are offered to the following applications re-
 questing permission to purchase property provided the funds are releas-
 ed and withdrawn in accordance with the Emergency Financial Measures of
 the Japanese Government and amendments thereto. No specific financial
 institutions will be identified as the lending agencies.

a. No. 2936	No. 3241	No. 3307	No. 3355
3127	3274	3342	3398

b. Provided that as large an amount as is feasible is ob-
 tained by increasing capital rather than increasing the indebtedness
 of the applicant:

No. 3133 No. 3145

c. Provided that capital shall be increased, if feasible, as
 stipulated in b, above, and further provided the lease in each instance
 is terminable at the option of the lessee:

No. 3185 No. 3505

d. Provided the Mitsubishi Electric Engineering Company, Ltd,
 submits an application to HCLC requesting permission to sell the land
 to the Japan Chemical and Medicine Company, Ltd:

No. 3388

3. No objections are offered to the following applications re-
 questing permission to construct, repair, rehabilitate or expend facil-
 ities. This memorandum shall not be construed as approval for priority
 of raw materials, equipment or facilities to carry out the plans for
 which these loans or releases of funds are made. The established regu-
 lations, policies, procedures and priorities instituted by the Japanese
 Government shall prevail. Funds will be released and withdrawn in ac-
 cordance with the Emergency Financial Measures of the Japanese Government
 and amendments thereto. Materials purchased for construction, recon-
 struction or rehabilitation authorized by this memorandum shall be pur-
 chased at official prices.

a. No. 2523	No. 3211	No. 3270	No. 3327
2870	3236	3317	3330

*Remove
 because both
 applications are
 STB*

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a. (cont'd)

No. 3331	No. 3356	No. 3372	No. 3412
3339	3369	3399	3459
3343	3370	3391	
3345	3371	3399	

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed:

No. 3318	No. 3393	No. 3394	No. 3451
3381			

c. Provided that progress report described in b, above, shall be submitted and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant:

No. 2200	No. 2649	No. 2738	No. 3111
2524	2669	2877	3116
2529	2735	2949	3170
2631	2736	3035	3233
2642	2737	3052	

d. Provided that progress report described in b, above, shall be submitted; capital shall be increased, if feasible, as stipulated in c, above; and, further provided in each of the following transactions the lease is terminable at the option of the lessor or lessee.

No. 2314	No. 3235
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4. No objections are offered to the following applications requesting permission to lease property provided that in each instance the lease is terminable by the lessor:

No. 2698	No. 2900	No. 3298
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5. No objections are offered to the following applications

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requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

a. No. 3187

b. Provided that in each instance the applicant pays the membership dues on a month-to-month basis until completion of reorganization, if any:

No. 2722	No. 2953	No. 3158	No. 3177
2951	2985		

c. Provided payment is made as stipulated in b, above, insofar as the following companies are concerned:

Riken Industry, Ltd	Mitsubishi Warehouse Co., Ltd
Maruzen Oil Co., Ltd	Asano Bussan Co., Ltd
Mitsubishi Oil Co., Ltd	Daito Spinning & Weaving Co., Ltd
Toa Synthetic Industry, Ltd.	Kyosen Engineering Co., Ltd
Nisshin Cotton Spinning Co., Ltd.	Mitsui Shipbuilding Co., Ltd
Japan Felt Co., Ltd.	Japan Optical Industry, Ltd
Japan Physical & Chem. Ind., Ltd	Nippei Industrial Co., Ltd
Nitto Cotton Spinning Co., Ltd	Sumitomo Warehouse Co., Ltd
Mitsui Steamship Co., Ltd	Japan Sheet Glass Co., Ltd
Toyo Rayon Co., Ltd	Kurashiki Cotton Spinning Co., Ltd
Shibusawa Warehouse Co., Ltd	Mitsui Lumber Co., Ltd
Mitsui Warehouse Co., Ltd	Electric Chemical Industry, Ltd

Requests of the remaining fourteen (14) companies are WITHDRAWN. Applicants may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery. The companies whose applications are withdrawn are listed below:

Toyo High Pressure Co., Ltd	Toyoto Motors Co., Ltd
Nissan Chemical Industry, Ltd	Japan Mail Steamship Co., Ltd
Mitsui Chemical Industry, Ltd	Japan Iron and Steel Co., Ltd
Showa Electric Industry, Ltd	Mitsubishi Chemical Industry, Ltd
Mitsui Mining Co., Ltd	Nissan Industrial Co., Ltd
Japan Soda Co., Ltd	Hokkaido Colliery S.S. Co., Ltd
Fuji Cotton Spinning Co., Ltd	Hitachi Engineering Works, Ltd

No. 2646

6. No objections are offered to the following applications:

a. No. 3073	No. 3644
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602.1(23 Aug 48)ESS/AC, 23 August 1948

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Through the Holding Company Liquidation Commission

b. No. 2481 - Provided that the stock disposal plan submitted by the applicant to HCLC pursuant to Ordinance No. 567 of 1946 and orders issued thereunder, and Law No. 207 of 1947 and the Rules of Procedure issued thereunder, includes this proposed transfer and such plan is approved by the HCLC.

c. No. 3418 - Provided that the proceeds realized from the call on unpaid capital are placed in the applicant's old account.

7. The following application is not favorably considered:

No. 2806 - The Association was closed on 1 August 1948.

8. The following applications are withdrawn without prejudice:

a. No. 2498. The applicant has requested withdrawal since information presented is misleading.

b. No. 2825. Pending investigation. Applicant may reapply after 15 days.

c. No. 3006. Withdrawn at applicant's request.

d. No. 3350. Applicant may resubmit with amplification of activities.

e. No. 3351. Applicant may resubmit with copy of constitution and amplification of activities.

f. No. 3352. Applicant may resubmit with Articles and constitution of the Association.

g. No. 3353. Applicant may resubmit with complete description of functions and Articles of the Association.

h. No. 3124, No. 3144, No. 3154. Pending further investigation of Associations' functions.

i. No. 2384 and No. 3223. Applicants may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery, and further provided that the functions of the Association in each case are described in clear and accurate detail.

j. No. 3205 and No. 3213. Applicant in each instance may

602.1(23 Aug 48)ESS/AG, 23 August 1948
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Through the Holding Company Liquidation Commission

reapply submitting information to prove that the organization does not
perform any control functions.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH *PC*
Chief, Antitrust and Cartels Division

104

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(30 Aug 48)ESS/A0

30 August 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

- a. No. 3508 - Fuso Metal Industry, Ltd.
No. 3534 - Gunze Silk Company, Ltd.
No. 3494 - Hitachi Engineering Works, Ltd.
No. 3495 - " " " "
No. 3497 - Hitachi Precision Machinery Co., Ltd.
No. 3621 - Japan Optical Industry Co., Ltd.
No. 3623 - " " " "
No. 3379 - Japan Radio Company, Ltd.
No. 3402 - " " " "
No. 3560 - Japan Steel Works, Ltd.
No. 3078 - Kanegafuchi Cotton Spinning Co., Ltd.
No. 3466 - Kanto Electric Industry Co., Ltd.
No. 3507 - Kobe Steel Works, Ltd.
No. 3486 - Kurashiki Cotton Spinning Co., Ltd.
No. 3437 - Matsushita Electric Wiring Device Co., Ltd.
No. 3460 - " " " "
No. 3461 - " " " "
No. 3462 - " " " "
No. 3375 - Mitsubishi Electric Manufacturing Co., Ltd.
No. 3512 - Mitsubishi Mining Company, Ltd.
No. 3470 - Mitsui Mining Company, Ltd.
No. 3396 - Nikkoku Industry Company, Ltd.
No. 3378 - Nippon Electric Co., Ltd.
No. 3409 - Tokyo Shibaura Electric Co., Ltd.
No. 3496 - " " " "

b. Provided that the selling price of the property described in each of the following applications equals the appraised value:

THE JAPANESE GOVERNMENT
 ONE HUNDRED AND FIFTY MILLION YEN
 (150,000,000 YEN)

THE JAPANESE GOVERNMENT
 ONE HUNDRED AND FIFTY MILLION YEN
 (150,000,000 YEN)

THE JAPANESE GOVERNMENT
 ONE HUNDRED AND FIFTY MILLION YEN
 (150,000,000 YEN)

100

- No. 3439 - Fuji Photo Film Company, Ltd.
- No. 3440 - Japan Felt Company, Ltd.
- No. 3441 - " " " " " "
- No. 3442 - Japan Marine Products Company, Ltd.
- No. 3443 - " " " " " "
- No. 3444 - " " " " " "
- No. 3445 - " " " " " "
- No. 3446 - " " " " " "
- No. 3447 - " " " " " "
- No. 3448 - " " " " " "
- No. 3449 - " " " " " "
- No. 3450 - Japan Nitrogenous Fertilizer Co., Ltd.
- No. 3451 - Kanegafuchi Cotton Spinning Co., Ltd.
- No. 3452 - Kobe Steel Works, Ltd.
- No. 3453 - Kurashiki Cotton Spinning Company, Ltd.
- No. 3454 - " " " " " "
- No. 3455 - Mitsubishi Chemical Industry, Ltd.
- No. 3456 - Mitsubishi Steel Manufacturing Co., Ltd.
- No. 3457 - Tokyo Shibaura Electric Company, Ltd.
- No. 3458 - Toyo Cotton Spinning Co., Ltd.
- No. 3459 - Toyo Rayon Company, Ltd.
- No. 3460 - Mitsubishi Steel Manufacturing Co., Ltd.

THE JAPANESE GOVERNMENT
 ONE HUNDRED AND FIFTY MILLION YEN
 (150,000,000 YEN)

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 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

- No. 3079 - Kanegafuchi Cotton Spinning Co., Ltd.
- No. 3536 - Yokogawa Electric Works, Ltd.

c. Provided that: (1) all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; (2) the security holdings of any purchaser in the company, the securities of which are being dealt in, do not and will not with this purchase exceed one (1) percent of the company's capital; and, (3) the proposed action shall not be construed as relieving the applicant from filing a stock disposal plan in accordance with the provisions of Law No. 207 of 1947 and orders issued thereunder, nor in any way binding on the HCLC in its approval, disapproval, or modification of any such plan:

3.2.1.1
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- No. 3580 - Meiji Dairy Products Manufacturing Co., Ltd.

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

- a. No. 3439 - Fuji Photo Film Company, Ltd.
- No. 3392 - Japan Felt Company, Ltd.
- No. 3481 - " " " " " "
- No. 3592 - Japan Marine Products Company, Ltd.
- No. 3593 - " " " " " "
- No. 3594 - " " " " " "
- No. 3597 - " " " " " "
- No. 3568 - Japan Nitrogenous Fertilizer Co., Ltd.
- No. 3590 - Kanegafuchi Cotton Spinning Co., Ltd.
- No. 3561 - Kobe Steel Works, Ltd.
- No. 3504 - Kurashiki Cotton Spinning Company, Ltd.
- No. 3523 - " " " " " "
- No. 3581 - Mitsubishi Chemical Industry, Ltd.
- No. 3560 - Mitsubishi Steel Manufacturing Co., Ltd.
- No. 3407 - Tokyo Shibaura Electric Company, Ltd.
- No. 3591 - Toyo Cotton Spinning Co., Ltd.
- No. 3404 - Toyo Rayon Company, Ltd.
- No. 3549 - Mitsubishi Steel Manufacturing Co., Ltd.

b. Provided the purchase price of the property described in each of the following applications is the same as the appraised value:

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 Subject: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

No. 3503 - Toyo High Pressure Company, Ltd.
 No. 3374 - Toyo Rubber Industry, Ltd.

c. Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant:

No. 2673 - Japan Express Company, Ltd.
 No. 3087 - " " " "
 No. 3091 - " " " "

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. No. 2653 - Hitachi Engineering Works, Ltd.
 No. 2688 - " " " "
 No. 3190 - " " " "
 No. 3216 - " " " "
 No. 3088 - Japan Express Company, Ltd.
 No. 3305 - Japan Woolen Textile Company, Ltd.
 No. 3306 - " " " "
 No. 3501 - Kawasaki Heavy Industries, Ltd.
 No. 3502 - " " " "
 No. 3509 - Mitsubishi Chemical Industry, Ltd.
 No. 3427 - Mitsubishi Electric Manufacturing Co., Ltd.
 No. 3499 - " " " "
 No. 3547 - " " " "
 No. 3440 - Mitsubishi Mining Company, Ltd.
 No. 3465 - " " " "
 No. 3364 - Mitsubishi Warehouse Company, Ltd.
 No. 3469 - Mitsui Mining Company, Ltd.
 No. 3435 - Mitsui Warehouse Company, Ltd.
 No. 3485 - Nippon Industry, Ltd.
 No. 3442 - Nippon Express Company, Ltd.
 No. 3459 - Nippon Kentsu Kogyo Company, Ltd.
 No. 3475 - Nissan Chemical Industry, Ltd.

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- No. 3558 - Oji Paper Manufacturing Company, Ltd.
- No. 3463 - Oki Electric Company, Ltd.
- No. 3480 - " " " "
- No. 3479 - Toyo Cotton Spinning Company, Ltd.

b. Provided the lease is terminable at the option of the
 lessee:

- No. 3500 - Kawasaki Heavy Industries, Ltd.

c. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed:

- No. 2692 - Hitachi Engineering Works, Ltd.
- No. 2702 - " " " "
- No. 3085 - Japan Express Company, Ltd.
- No. 3334 - Osaka Gas Company, Ltd.
- No. 3340 - Taiyo Fishing Company, Ltd.
- No. 3487 - Toyo Rayon Company, Ltd.

d. Provided that progress report described in c, above, shall be submitted and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant:

- No. 3203 - Asahi Chemical Industry Company, Ltd.
- No. 3188 - Dowa Mining Company, Ltd.
- No. 3220 - Electro-Chemical Industry Company, Ltd.
- No. 2415 - Furukawa Mining Company, Ltd.
- No. 3025 - Fuso Metal Industry, Ltd.
- No. 3134 - " " " "
- No. 2813 - Hitachi Engineering Works, Ltd.
- No. 3123 - " " " "
- No. 3222 - " " " "
- No. 2675 - Japan Express Company, Ltd.
- No. 3086 - " " " "
- No. 3089 - " " " "
- No. 2652 - Japan Wirecloth Company, Ltd.
- No. 3397 - Kanegafuchi Cotton Spinning Company, Ltd.

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- No. 3142 - Kawasaki Heavy Industries, Ltd.
- No. 3143 - " " " "
- No. 3362 - " " " "
- No. 2403 - Kobe Steel Works, Ltd.
- No. 3098 - Mitsubishi Chemical Industry, Ltd.
- No. 3112 - Mitsubishi Mining Company, Ltd.
- No. 3125 - " " " "
- No. 2721 - Nippon Mining Company, Ltd.
- No. 2260 - Osaka Gas Company, Ltd.
- No. 3204 - Ube Industrial Company, Ltd.*

4. No objections are offered to the following applications requesting permission to lease property.

a. Provided proceeds from the lease are deposited immediately in the bank account of the applicant and further provided the lease is terminable at the option of the lessor:

- No. 3552 - Hokkaido Colliery and Steamship Co., Ltd.

b. Provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto and further provided the lease is terminable at the option of the lessee:

- No. 3588 - Mitsui Chemical Industry Company, Ltd.

5. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

- a. No. 3277 - Hisshin Chemical Company and six other concerns.
- No. 3281 - Tokyo Shibaura Electric Company, Ltd.

b. Provided the applicants pay the membership dues on a month-to-month basis until completion of reorganizations, if any:

- No. 3300 - Hitachi Engineering Works, Ltd.
- No. 3302 - " " " "
- No. 3336 - Japan Mining Company, Ltd.
- No. 2981 - Kawasaki Heavy Industry Company, Ltd.
- No. 3447 - Mitsubishi Warehouse Company, Ltd.
- No. 3448 - " " " "
- No. 3265 - Nikkoku Industry Company, Ltd.

*Provided the lease is terminable at the option of the lessee.

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No. 3324 - Toyo High Pressure Industry Company, Ltd. and
three other companies

No. 3391 - Japan Woolen Textile Company, Ltd. and twenty
other companies. That portion of the applica-
tion covering requests from the following com-
panies is WITHDRAWN without prejudice. Appli-
cants may reapply submitting information justi-
fying the proposed payment of dues from the
standpoint of financial ability to pay and es-
sentiality of services to production and economic
recovery:

Mitsubishi Mining Co., Ltd.

Japan Steel Tube Co., Ltd.

Fuso Metal Co., Ltd.

Oji Paper Co., Ltd.

6. No objections are offered to the following applications request-
ing permission to increase capital provided all prospective purchasers
of the securities are informed that a reorganization of the company, the
securities of which they are acquiring, is a possibility and that until
such reorganization, if any, is completed the value of the securities is
indeterminate.

a. Provided the schedules of allotment of new shares, public
notices and invitations for subscriptions are submitted to HCLC for
prior approval:

No. 3387 - Dai Nippon Printing Company, Ltd.

No. 3519 - Toyo Cotton Spinning Company, Ltd.

No. 3530 - Yuasa Storage Battery Mfg. Co., Ltd.

b. Provided the proceeds realized from the call of unpaid
capital are placed in the applicant's old account, and provision de-
scribed in a, above, is complied with:

No. 3604 - Kurashiki Rayon Company, Ltd.

7. No objections are offered to the following applications:

a. No. 3161 - Osaka Commercial Steamship Company, Ltd.

b. No. 3419 - Showa Mining Company, Ltd.

8. The following applications are not favorably considered:

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 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

a. No. 1784 - Fuso Metal Industry, Ltd. The plant involved is on the current reparations list.

b. No. 3290 - Naigai Trading Company, Ltd. The association performs control functions.

c. No. 3258 - Oji Paper Manufacturing Co., Ltd. Functions of the association are in violation of the Trade Association Law.

9. The following applications are withdrawn without prejudice:

a. Applicants may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery:

- No. 3280 - Asahi Chemical Industry, Ltd.
- No. 3279 - Dai Nippon Celluloid Company, Ltd.
- No. 2707 - Kawasaki Heavy Industry Co., Ltd.
- No. 3229 - Matsushita Electric Industry Co., Ltd. Applicant also to submit clear, detailed and accurate information as to the functions of the association.

b. Applicants may reapply submitting adequate information with respect to functions of each association:

- No. 2762 - Furukawa Mining Company, Ltd.
- No. 3335 - Japan Mining Company, Ltd.
- No. 3337 - " " " "
- No. 3329 - " " " "
- No. 2761 - Mitsubishi Mining Company, Ltd.
- No. 3273 - Sumitomo Warehouse Company, Ltd.

c. No. 3294 - Kawasaki Heavy Industries, Ltd. Applicant may resubmit with complete explanation of Article I of the Association's constitution.

d. No. 3076 and No. 3077 - Kanegafuchi Cotton Spinning Company, Ltd. Withdrawn due to lack of information re the purchasers' functions.

e. No. 3522 - Mitsui Mining Company, Ltd, and Mitsubishi Mining Company, Ltd, jointly. The exchange of claims is inconsistent with reorganization plans.

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Through the Holding Company Liquidation Commission

f. No. 3165 - Toyo Cotton Spinning Company, Ltd. Withdrawn
by request of the applicant.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward S. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

ONCE JAPAN HAS BEEN DEFEATED, THE
ALLIED POWERS WILL BE RESPONSIBLE FOR THE
FUTURE OF JAPAN AND ITS PEOPLE.

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FUTURE OF JAPAN AND ITS PEOPLE.

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(7 Sep 48)ESS/AO

7 September 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications re-
questing permission to sell property. Proceeds from the sales will be
deposited immediately in the bank accounts of the respective companies
and, if the applicant is a special accounting company, proceeds of the
sales will be disbursed in accordance with the plan, submitted by the
applicant under the law concerning the emergency measures for the ac-
count of companies, as finally approved by the Japanese Government.

- a. No. 3668 - Hitachi Engineering Works, Ltd.
No. 3827 - " " " "
No. 3829 - " " " "
No. 3830 - " " " "
No. 3629 - Imperial Mining Development Co., Ltd.
No. 3643 - Japan Steel Works, Ltd.
No. 3589 - Kanegafuchi Cotton Spinning Co., Ltd.
No. 3649 - Kanto Electrical Industry Co., Ltd.
No. 3631 - Kawasaki Industrial Co., Ltd.
No. 3783 - Matsushita Electric Industrial Co., Ltd.
No. 3652 - Mitsubishi Heavy Industries Co., Ltd.
No. 3653 - " " " "
No. 3654 - " " " "
No. 3655 - " " " "
No. 3656 - " " " "
No. 3657 - " " " "
No. 3658 - " " " "
No. 3659 - " " " "
No. 3660 - " " " "
No. 3661 - " " " "
No. 3662 - " " " "
No. 3571 - Mitsui Mining Co., Ltd. and
Dai Nippon Mining Co., Ltd., jointly
No. 3758 - Mitsui Precision Machine Industry, Ltd.
No. 3759 - " " " "
No. 3603 - Mitsui Wooden Shipbuilding Co., Ltd.
No. 3704 - Nippon Soda Co., Ltd.
No. 3636 - Nippon Steel Tube Co., Ltd.
No. 3762 - Riken Institute of Physical & Chemical Research

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No. 3683 - Shibaura Machine Co., Ltd.
 No. 3600 - Taiyo Fishing Co., Ltd.
 No. 3616 - Toyo Cotton Spinning Co., Ltd.
 No. 3617 - " " " " "
 No. 3680 - Yokogawa Electric Co., Ltd.

b. Provided that the selling price of the property described
 in each of the following applications equals the appraised value:

- No. 3828 - Hitachi Engineering Works, Ltd.
- No. 3840 - " " " "
- No. 3787 - Shibawa Machine Co., Ltd.
- No. 3735 - Toyo Bearing Manufacturing Co., Ltd.

2. No objections are offered to the following applications re-
 questing permission to purchase property provided the funds are releas-
 ed and withdrawn in accordance with the Emergency Financial Measures
 of the Japanese Government and amendments thereto. No specific finan-
 cial institutions will be identified as the lending agencies.

- a. No. 3602 - Dai Nippon Celluloid Co., Ltd.
- No. 3780 - Fuji Cotton Spinning Co., Ltd.
- No. 3607 - Japan Camphor Manufacturing Co., Ltd.
- No. 3612 - Japan Express Co., Ltd.
- No. 3613 - " " " "
- No. 3786 - Japan Felt Co., Ltd.
- No. 3473 - Kawaminami Industry Co., Ltd.
- No. 3764 - Kobe Steel Works, Ltd.
- No. 3765 - Mitsubishi Mining Co., Ltd.
- No. 3753 - Mitsubishi Oil Co.
- No. 3716 - Mitsubishi Warehouse Co., Ltd.
- No. 3548 - Mitsui Mining Co., Ltd.
- No. 3747 - Nitto Cotton Spinning Co., Ltd.
- No. 3674 - Tokyo Shibaura Electric Co., Ltd.
- No. 3675 - " " " "
- No. 3676 - " " " "
- No. 3619 - Toyo Can Manufacturing Co., Ltd.
- No. 3050 - Toyo Cotton Spinning Company, Ltd.

b. No. 3484 - Mitsui Mining Co., Ltd., provided the purchase
 price in each case equals the appraised value.

c. No. 3620 - Toyo Can Manufacturing Co., Ltd., provided the
 lease is terminable at the option of the lessee.

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Subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

d. No. 3208 - Mitsui Mining Co., Ltd. and six (6) other mining companies, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of each applicant; and further provided that:

- (1) Iron props and iron headers are to be utilized at long-walled working faces in such a manner that over a period of a year at least 80% of the iron and steel can be reclaimed for future use.
- (2) Iron or steel props are not to be utilized in the place of wooden mine timbers where total abandonment of workings would mean total abandonment of iron and steel.
- (3) The present shortage of steel, whether scrap or new, would not allow its substitution for wooden mine timbers.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

- a. No. 3645 - Asahi Chemical Industry, Ltd.
- No. 3647 - " " " "
- No. 3492 - Hitachi Engineering Works, Ltd.
- No. 3582 - Japan Electric Generation & Transmission Co., Ltd.
- No. 3615 - Japan Express Co., Ltd.
- No. 3622 - Japan Optical Industry Co., Ltd.
- No. 3782 - Japan Radio Co., Ltd.
- No. 3763 - Japan Steel Tube Co., Ltd.
- No. 3625 - Matsushita Electric Industrial Co., Ltd.
- No. 3706 - Mitsubishi Chemical Industry, Ltd.
- No. 3669 - Mitsubishi Heavy Industry Co., Ltd.
- No. 3670 - " " " "
- No. 3681 - " " " "
- No. 3766 - Mitsubishi Mining Co., Ltd.
- No. 3781 - Mitsui Warehouse Co., Ltd.
- No. 3751 - Nippon Felt Co., Ltd.

*Industry div. -
2/22/48*

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Through the Holding Company Liquidation Commission

No. 3614 - Japan Express Co., Ltd.
 No. 3771 - Mitsubishi Warehouse Co., Ltd.
 No. 3705 - Nippon Soda Co., Ltd.
 No. 3711 - " " "
 No. 3648 - Nissan Chemical Industry, Ltd.
 No. 3474 - " " "
 No. 3784 - " " "
 No. 3785 - " " "
 No. 3817 - " " "
 No. 3624 - Nissan Heavy Industry, Ltd.
 No. 3586 - Osaka Gas Co., Ltd.
 No. 3638 - Shikishima Cotton Spinning Co., Ltd.
 No. 3639 - " " "
 No. 3839 - Showa Electric Industry, Ltd.
 No. 2987 - Tokyo Gas Co., Ltd.
 No. 3583 - " " "
 No. 3672 - Tokyo Shibaura Electric Co., Ltd.
 No. 3532 - Toyota Motor Co., Ltd.

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed:

No. 3641 - Fuji Photo Film Co., Ltd.
 No. 3491 - Hitachi Engineering Works, Ltd.
 No. 3493 - " " "
 No. 3633 - Hitachi Shipbuilding Co., Ltd.
 No. 3682 - Mitsubishi Heavy Industry Co., Ltd.
 No. 2988 - Tokyo Gas Co., Ltd.
 No. 3011 - Toyo Cotton Spinning Co., Ltd.

c. Provided that progress report described in b, above, shall be submitted and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant:

No. 3606 - Gunze Silk Manufacturing Co., Ltd.
 No. 3556 - Japan Cement Co., Ltd.
 No. 3172 - Kobe Steel Works, Ltd.

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 Through the Holding Company Liquidation Commission

No. 3232 - Kobe Steel Works, Ltd.
 No. 3263 - Kokusaku Pulp Industry Co., Ltd.
 No. 3114 - Nisshin Chemical Co., Ltd.

d. Provided that progress report described in b, above, shall be submitted; capital shall be increased, if feasible, as stipulated in c, above; and further provided the lease is terminable at the option of the lessee:

No. 3382 - Nippon Express Co., Ltd.

e. Provided that progress report described in b, above, shall be submitted; capital shall be increased, if feasible, as stipulated in c, above; and further provided that:

(1) Expenditure of borrowed money will be limited to:

- (a) Expenditures necessary to restore essential electrical power service.
- (b) Expenditures necessary to continue essential electrical power service.
- (c) Expenditures necessary to provide additional essential electric power service the revenue from which is substantial. (Revenue is normally considered substantial when the sum of the annual revenues for the four (4) or less years immediately following the expenditure equals the expenditure.)
- (d) Expenditures which will effect substantial savings in operating expenses. (Savings in operating expenses are normally considered substantial when the sum of the annual savings for the five (5) or less years immediately following the expenditure equals the expenditure.)
- (e) Expenditures necessary to provide reasonable protection to the health or safety of employees or the public.

(2) Expenditures that are desirable, but not included in the above five categories will not be made from borrowed money.

No. 3026 - Chubu Electric Supply Company, Ltd.

602.1(7 Sep 48)ESS/AG, 7 September 1948
 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

4. No objections are offered to the following applications request-
 ing permission to lease property.

a. Provided proceeds from the lease are deposited immediately
 in the bank account of the applicant and further provided the lease is
 terminable at the option of the lessor:

No. 3760 - Furukawa Electric Co., Ltd.

b. Provided funds are withdrawn and released in accordance
 with the Emergency Financial Measures of the Japanese Government and
 amendments thereto and further provided the lease is terminable at the
 option of the lessee:

No. 3322 - Daiken Industrial Co., Ltd.

5. No objections are offered to the following applications re-
 questing permission to pay membership fees provided funds are withdrawn
 and released in accordance with the Emergency Financial Measures of the
 Japanese Government and amendments thereto.

a. No. 3377 - Hitachi Engineering Works, Ltd.
 No. 3436 - Kawasaki Heavy Industry Co., Ltd.

b. Provided applicants pay the membership dues on a month-to-
 month basis until completion of reorganizations, if any:

No. 3408 - Kyosan Engineering Works, Ltd.
 No. 3271 - Mitsui Chemical Industry, Ltd.
 No. 3452 - Mitsui Warehouse Co., Ltd.
 No. 3453 - " " " "

6. No objections are offered to the following applications re-
 questing permission for certain individuals to hold concurrent posts in
 two companies.

No. 2948 - Kiichi Nishino
 No. 2957 - Moshichi Hashimoto
 No. 2946 - Namio Eto
 No. 3030 - Saichi Sakakibara
 No. 2945 - Taisuke Yokoyama

7. No objections are offered to the following applications request-
 ing permission to make calls on unpaid stock provided the proceeds realiz-
 ed from each call are placed in the old account of each applicant.

602.1(7 Sep 48)ESS/AG, 7 September 1948
 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

4. No objections are offered to the following applications request-
 ing permission to lease property.

a. Provided proceeds from the lease are deposited immediately
 in the bank account of the applicant and further provided the lease is
 terminable at the option of the lessor:

No. 3760 - Furukawa Electric Co., Ltd.

b. Provided funds are withdrawn and released in accordance
 with the Emergency Financial Measures of the Japanese Government and
 amendments thereto and further provided the lease is terminable at the
 option of the lessee:

No. 3322 - Daiken Industrial Co., Ltd.

5. No objections are offered to the following applications re-
 questing permission to pay membership fees provided funds are withdrawn
 and released in accordance with the Emergency Financial Measures of the
 Japanese Government and amendments thereto.

a. No. 3377 - Hitachi Engineering Works, Ltd.
 No. 3436 - Kawasaki Heavy Industry Co., Ltd.

b. Provided applicants pay the membership dues on a month-to-
 month basis until completion of reorganizations, if any:

No. 3408 - Kyosan Engineering Works, Ltd.
 No. 3271 - Mitsui Chemical Industry, Ltd.
 No. 3452 - Mitsui Warehouse Co., Ltd.
 No. 3453 - " " " "

6. No objections are offered to the following applications re-
 questing permission for certain individuals to hold concurrent posts in
 two companies.

No. 2948 - Kiichi Nishino
 No. 2957 - Moshichi Hashimoto
 No. 2946 - Namio Eto
 No. 3030 - Saichi Sakakibara
 No. 2945 - Taisuke Yokoyama

7. No objections are offered to the following applications request-
 ing permission to make calls on unpaid stock provided the proceeds realiz-
 ed from each call are placed in the old account of each applicant.

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Through the Holding Company Liquidation Commission

No. 3724 - Japan Textile Co., Ltd.

No. 3713 - Japan Woolen Textile Co., Ltd.

8. No objections are offered to the following applications requesting permission to increase capital stock provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval.

No. 3618 - Konishi-Roku Shashin Kogyo K. K.

No. 3599 - Nishiro Fisheries Co., Ltd. (Request for permission to call unpaid capital also favorably considered.)

No. 3443 - Toppan Printing Co., Ltd.

9. No objections are offered to the following application provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

No. 3737 - Oki Electric Co., Ltd.

10. No objections are offered to the following applications:

No. 3776 - Mitsui Mining Co., Ltd.

No. 3664 - Mitsubishi Heavy Industries Co., Ltd.

11. The following applications are not favorably considered:

a. No. 3260 - Dai Nippon Cotton Spinning Co., Ltd. and ten other companies. The association will be closed within 45 days.

b. No. 3237 - Joban Coal Mining Co., Ltd. and four other companies. The Council possibly exercises control functions.

c. No. 3468 - Mitsui Mining Co., Ltd.

No. 3525 - Sumitomo Warehouse Co., Ltd.
The association in each of above applications performs control functions.

✓d. No. 3510 - Nittetsu Mining Co., Ltd.

No. 2874 - Tokyo Shibaura Electric Co., Ltd.
The association in each of above applications does not conform to the Trade Association Law.

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12. The following applications are withdrawn without prejudice:

a. Applicants may resubmit with clarification and complete information concerning the constitution of each association involved:

No. 3301 - Hitachi Engineering Works, Ltd.
No. 3446 - Mitsubishi Warehouse Co., Ltd.
No. 3449 - " " " "
No. 3285 - Tokyo Shibaura Electric Co., Ltd.

b. Reorganization of each of the following applicants is imminent:

No. 3685 - Katakura Industry Co., Ltd.
No. 3686 - " " " "
No. 3650 - Showa Electric Industry, Ltd.
No. 3651 - " " " "

c. Applicant may resubmit with revised estimated cost of the project:

No. 2266 - Japan Nitrogenous Fertilizer Co., Ltd.

d. Applicant may reapply submitting more adequate information:

No. 3426 - Mitsui Mining Co., Ltd.

e. Applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery:

No. 2968 - Oji Paper Manufacturing Co., Ltd.

f. Applicant has requested withdrawal action:

No. 2444 - G. Takata

g. Applicant may reapply in 30 days:

No. 3684 - Japan Woolen Textile Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh

EDWARD C. WELSH
Chief, Antitrust and Cartels Division

THE HONORABLE MEMBERS OF THE HOUSE OF COMMONS
 WILL BE ADVISED THAT THE FOLLOWING MEMORANDUM
 WAS RECEIVED FROM THE SECRETARY OF THE
 HOUSE OF COMMONS ON THE 13TH SEPTEMBER 1948

MEMORANDUM FOR THE SECRETARY OF THE HOUSE OF COMMONS
 FROM THE SECRETARY OF THE HOUSE OF COMMONS
 DATED 13 SEPTEMBER 1948

SUBJECT: ACTION TAKEN ON APPLICATIONS SUBMITTED BY DESIGNATED COMPANIES THROUGH THE HOLDING COMPANY LIQUIDATION COMMISSION

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

a. No. 3810 - Imperial Oil Company, Ltd.
 No. 3914 - Japan Mail Steamship Co., Ltd.
 No. 3723 - Kanegafuchi Cotton Spinning Co., Ltd.
 No. 3769 - " " " " "
 No. 3770 - " " " " "
 No. 3791 - " " " " "
 No. 3792 - " " " " "
 No. 3871 - " " " " "
 No. 3872 - Kanto Electric Industry Co., Ltd.
 No. 3848 - Kawasaki Heavy Industry, Ltd.
 No. 3663 - Mitsubishi Heavy Industry, Ltd.
 No. 3720 - " " " " "
 No. 3721 - " " " " "
 No. 3882 - " " " " "
 No. 3885 - " " " " "
 No. 3887 - " " " " "
 No. 3892 - " " " " "
 No. 3912 - Nippon Express Co., Ltd.
 No. 3834 - Oki Electric Co., Ltd.
 No. 3835 - " " " " "
 No. 3836 - " " " " "
 No. 3837 - " " " " "
 No. 3838 - " " " " "
 No. 3878 - " " " " "
 No. 3854 - Riken Industry, Ltd.
 No. 3894 - Shibaura Machine Co., Ltd.
 No. 3857 - Showa Industrial Co., Ltd.
 No. 3821 - Tokyo Shibaura Electric Co., Ltd.
 No. 3822 - " " " " "

GENERAL HEADQUARTERS
 SUPREME COMMANDER FOR THE ALLIED POWERS
 Economic and Scientific Section
 APO 600

602.1(13 Sep 48)ESS/AO 13 September 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

- a. No. 3810 - Imperial Oil Company, Ltd.
- No. 3914 - Japan Mail Steamship Co., Ltd.
- No. 3723 - Kanegafuchi Cotton Spinning Co., Ltd.
- No. 3769 - " " " " "
- No. 3770 - " " " " "
- No. 3791 - " " " " "
- No. 3792 - " " " " "
- No. 3871 - " " " " "
- No. 3872 - Kanto Electric Industry Co., Ltd.
- No. 3848 - Kawasaki Heavy Industry, Ltd.
- No. 3663 - Mitsubishi Heavy Industry, Ltd.
- No. 3720 - " " " " "
- No. 3721 - " " " " "
- No. 3882 - " " " " "
- No. 3885 - " " " " "
- No. 3887 - " " " " "
- No. 3892 - " " " " "
- No. 3912 - Nippon Express Co., Ltd.
- No. 3834 - Oki Electric Co., Ltd.
- No. 3835 - " " " " "
- No. 3836 - " " " " "
- No. 3837 - " " " " "
- No. 3838 - " " " " "
- No. 3878 - " " " " "
- No. 3854 - Riken Industry, Ltd.
- No. 3894 - Shibaura Machine Co., Ltd.
- No. 3857 - Showa Industrial Co., Ltd.
- No. 3821 - Tokyo Shibaura Electric Co., Ltd.
- No. 3822 - " " " " "

九一三

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No. 3820 - Tokyo Shibaura Electric Co., Ltd.
No. 3808 - " " " " "
No. 3934 - " " " " "
No. 3935 - " " " " "
No. 3937 - " " " " "
No. 3938 - " " " " "
No. 3925 - Yokohama Rubber Co., Ltd.

b. Provided that the selling price of the property described
in each of the following applications equals the appraised value:

No. 3313 - JapanSoda Co., Ltd.
No. 3883 - Mitsubishi Heavy Industry, Ltd.
No. 3884 - " " " " "
No. 3886 - " " " " "
No. 3755 - Toyo Cotton Spinning Co., Ltd.

c. Provided that in the formation and operation of the Kyoei
Industrial Company, Ltd, there is full compliance with all provisions
of the Law Relating to Prohibition of Private Monopoly and Methods of
Preserving Fair Trade, particularly, but not limited to, Articles IV -
13 and IV - 14:

No. 3752 - Kanegafuchi Cotton Spinning Co., Ltd.

2. No objections are offered to the following applications re-
questing permission to purchase property provided the funds are releas-
ed and withdrawn in accordance with the Emergency Financial Measures
of the Japanese Government and amendments thereto. No specific finan-
cial institutions will be identified as the lending agencies.

a. No. 3326 - Daiken Industrial Co., Ltd.
No. 3866 - Dainippon Celluloid Co., Ltd.
No. 3859 - Kurashiki Cotton Spinning Co., Ltd.
No. 3814 - Nisshin Flour Milling Co., Ltd.
No. 3936 - Tokyo Shibaura Electric Co., Ltd.
No. 3819 - Ube Industrial Co., Ltd.

b. Provided that the purchase price does not exceed the
appraised value of the property:

No. 3858 - Gunze Silk Manufacturing Co., Ltd.

c. Provided that as large an amount as is feasible is obtain-
ed by increasing capital rather than increasing the indebtedness of
the applicant:

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

No. 3744 - Mitsubishi Chemical Industry, Ltd.
No. 3692 - Mitsubishi Heavy Industry, Ltd.

d. Provided that the purchase price does not exceed the appraised value of the property and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant:

No. 3777 - Mitsui Mining Co., Ltd.

e. Provided the lease is terminable at the option of the lessee:

No. 3778 - Showa Industrial Co., Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

- a. No. 3577 - Hitachi Engineering Works, Ltd.
- No. 3824 - " " "
- No. 3807 - Japan Iron Construction Industry, Ltd.
- No. 3818 - Katakura Industry, Ltd.
- No. 3524 - Kurashiki Cotton Spinning Co., Ltd.
- No. 3860 - " " "
- No. 3693 - Mitsubishi Heavy Industry, Ltd.
- No. 3893 - " " "
- No. 3867 - Mitsubishi Mining Co., Ltd.
- No. 3533 - Mitsui Chemical Industry, Ltd.
- No. 3749 - Oji Paper Manufacturing Co., Ltd.
- No. 3750 - " " "
- No. 3879 - Oki Electric Co., Ltd.
- No. 3880 - " " "

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete

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accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed:

No. 3164 - Dai Nippon Cotton Spinning Co., Ltd.
No. 3574 - Hitachi Engineering Works, Ltd.
No. 3575 - " " " "
No. 3576 - " " " "
No. 3506 - Japan Iron and Steel Co., Ltd.
No. 3417 - Japan Leather Co., Ltd.
No. 3333 - Tokyo Gas Co., Ltd.

c. Provided that progress report described in b, above, shall be submitted and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant:

No. 3178 - Dai Nippon Cotton Spinning Co., Ltd.
No. 3264 - " " " "
No. 2892 - Dowa Mining Co., Ltd.
No. 3572 - Hitachi Engineering Works, Ltd.
No. 3573 - " " " "
No. 3234 - Japan Express Co., Ltd.
No. 3708 - Mitsubishi Chemical Industry, Ltd.
No. 2755 - Seika Mining Co., Ltd.
No. 3262 - Showa Mining Co., Ltd.
No. 3471 - Sumitomo Electric Industry, Ltd.
No. 3472 - " " " "
No. 2340 - Teikoku Sangyo Co., Ltd.
No. 3406 - Tokyo Shibaura Electric Co., Ltd.
No. 3341 - Toyo Cotton Spinning Co., Ltd.
No. 3476 - Toyo High Pressure Industry Co., Ltd.

d. Provided the final contract between the Sempaku Kodan and the applicant is executed in conformance with the terms of the contract which has received SCAP approval:

No. 3732 - Yamashita Steamship Co., Ltd.

4. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

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- a. No. 3587 - Japan Mining Co., Ltd.
No. 3588 - " " " "
No. 3939 - Japan Nitrogenous Fertilizer Co., Ltd.

b. Provided the applicant pays the membership dues on a month-to-month basis until completion of reorganization, if any:

- No. 3601 - Daiken Industrial Co., Ltd.
No. 3868 - Dai Nippon Celluloid Co., Ltd.
No. 3488 - Japan Iron and Steel Co., Ltd.
No. 3516 - Japan Iron and Steel Co., Ltd.
No. 3563 - Japan Mining Co., Ltd.
No. 3565 - " " " "
No. 3610 - Matsushita Electric Industry Co., Ltd.
No. 3312 - Mitsui Chemical Industry, Ltd.
No. 3304 - Toyo Rayon Co., Ltd.

5. No objections are offered to the following applications requesting permission to increase capital provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided the schedules of allotment of new shares, public notices and invitations for subscriptions are submitted to HCLC for prior approval.

- No. 3863 - Katakura Industry Co., Ltd.
No. 3927 - Gunze Silk Manufacturing Co., Ltd.
No. 3855 - Japan Textile Industry, Ltd.
No. 3712 - Japan Woolen Textile Co., Ltd.

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6. No objections are offered to the following applications:

- a. No. 2947 - Mr. Kiyoshi Aoki, officer of Japan Express Co., Ltd.
b. No. 3806 - Kanto Electric Industry, Ltd.
c. No. 3863 - Katakura Industry Co., Ltd.
d. No. 3717 - Mitsubishi Heavy Industry, Ltd.
No. 3718 - " " " "
No. 3719 - " " " "
No. 3774 - " " " "
No. 3775 - " " " "
e. No. 3862 - Taihei Lumber Co., Ltd.

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

7. The following application is not favorably considered:

No. 3564 - Japan Mining Co., Ltd. The Kamo Chamber of Commerce and Industry performs control functions.

8. The following applications are withdrawn without prejudice:

a. No. 3832 - Matsushita Electric Industry Co., Ltd. Upon request of applicant.

b. No. 3754 - Toyo Cotton Spinning Co., Ltd. Reorganization of applicant is imminent.

c. In each of the following cases, applicant may reapply submitting information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery:

(1) No. 3644 - Asahi Chemical Industry, Ltd. and two others.

(2) No. 3517 - Toyo Rayon Co., Ltd. and 22 other companies.

9. That part of paragraph 12b of memorandum for Holding Company Liquidation Commission, 602.1(7 Sep 48)ESS/AO, 7 September 1948, informing HCLC of withdrawal of the following applications is hereby rescinded:

No. 3685 - Katakura Industry Co., Ltd.

No. 3686 - " " " "

The above mentioned applications are favorably considered provided that progress report described in 3b, above, shall be submitted and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(22 Sep 48)ESS/AC

22 September 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications request-
ing permission to sell property. Proceeds from the sales will be deposited
immediately in the bank accounts of the respective companies and, if the
applicant is a special accounting company, proceeds of the sales will be
disbursed in accordance with the plan, submitted by the applicant under
the law concerning the emergency measures for the account of companies, as
finally approved by the Japanese Government.

- a. No. 3888 - Mitsubishi Electric Manufacturing Company, Ltd.
- No. 3890 - " " " "
- No. 3989 - Hitachi Engineering Works, Ltd.
- No. 4047 - Japan Iron Construction Industry, Ltd.
- No. 4045 - Japan Optical Industry, Ltd.
- No. 4046 - " " " "
- No. 3995 - Nissan Chemical Industry, Ltd.
- No. 3997 - Oki Electric Company, Ltd.
- No. 3998 - " " " "
- No. 3833 - Matsushita Electric Industry Company
- No. 3891 - Hitachi Machinery Company, Ltd.
- No. 4007 - Daiken Company, Ltd.
- No. 3996 - Japan Radio Company, Ltd.
- No. 3992 - Kanegafuchi Cotton Spinning Company, Ltd.

b. Provided that the lease of the land is terminable at the option
of the lessor.

No. 3987 - Nippon Steel Tube Company, Ltd.

c. Provided that as large an amount as is feasible is obtained by
increasing the purchasing firms capital rather than increasing its indebt-
edness.

No. 3841 - Imperial Textile Company, Ltd., jointly with
Japan Textile Industry Company

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 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

d. Provided that the land appraised at ¥44,040 will be sold at not more than ¥48,444 or 10% more than the appraised value.

No. 3889 - Mitsubishi Electric Manufacturing Company, Ltd.

e. Provided that the selling price will be the same as the appraised value.

No. 3963 - Mitsubishi Heavy Industries, Ltd.
 No. 3988 - Hitachi Engineering Works, Ltd.

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

- a. No. 3931 - Fuji Cotton Spinning Company, Ltd.
- No. 3956 - Japan Felt Company, Ltd.
- No. 3809 - Fuji Cotton Spinning Company, Ltd.
- No. 3811 - " " " " "
- No. 3812 - " " " " "
- No. 3982 - Tokyo Shibaura Electric Company, Ltd.
- No. 3984 - " " " " "
- No. 4000 - " " " " "
- No. 4010 - Japan Marine Products Company, Ltd.
- No. 4001 - Toyo Rayon Company, Ltd.
- No. 3946 - Japan Soda Company, Ltd.
- No. 4009 - Oki Electric Company, Ltd.

b. Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant and further provided within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed.

No. 3528 - Kawasaki Heavy Industries, Ltd.

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

c. Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant; provided the final contract between the Sempaku Kodan and the applicant is executed in conference with the terms of the contract which has received SCAP approval, and further provided that when the loan is repaid, the Sempaku Kodan's equity will revert to the borrowers.

No. 3483 - Yamashita Steamship Company, Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

No. 4049 - Kawasaki Heavy Industry Ltd.
No. 3993 - Kanegafuchi Cotton Spinning Company, Ltd.
No. 3992 - ChuoWoolen Material Company, Ltd.
No. 3677 - Tokyo Shibaura Electric Company, Ltd.
No. 3991 - Hitachi Engineering Works, Ltd.
No. 3990 - " " "
No. 3959 - Japan Mining Company, Ltd.
No. 3999 - Oki Electric Company, Ltd.
No. 3932 - Toyo Rubber Industry Company, Ltd.
No. 3933 - " " "
No. 3873 - Mitsubishi Chemical Industry, Ltd.
No. 3874 - " " "
No. 3957 - Japan Steel Works
No. 3972 - Daiwa Cotton Spinning Company
No. 3942 - Japan Iron and Steel Company
No. 3955 - Nippon Koryo Yakuhin Kaisha Ltd.
No. 3861 - Yokohama Rubber Company, Ltd.

b. Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

No. 3671 - Tokyo Shibaura Electric Company, Ltd.
No. 3742 - Yokohama Rubber Company, Ltd.

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c. Within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction, or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed.

No. 3970 - Tohoku Shinko Pulp Company
No. 3722 - Japan Nitrogenous Fertilizer Company, Ltd.
No. 3815 - Nissan Chemical Industry, Ltd.
No. 3733 - Kawanishi Machine Manufacturing Company, Ltd.
No. 3947 - Katakura Industry Company, Ltd.
No. 3962 - Oji Paper Manufacturing Company, Ltd.
No. 3941 - Japan Iron and Steel Company

d. Provided that provisions 3b and 3c are complied with and provided that the installation or use of oil burning facilities is omitted because of the critical shortage of fuel.

No. 2552 - Kawasaki Heavy Industries Company, Ltd.

e. Provided that provisions 3c are complied with and further provided that the installation or use of oil burning facilities is omitted because of the critical shortage of fuel.

No. 3401 - Hitachi Engineering Works, Ltd.

f. Provided that provisions 3b and 3c above are complied with.

No. 2506 - Kawasaki Heavy Industries Company, Ltd.
No. 2518 - " " " "
No. 3694 - Nissan Chemical Industry, Ltd.
No. 3630 - Dowo Mining Company, Ltd.
No. 3467 - Fuso Metal Industries, Ltd.
No. 3450 - Japan Iron and Steel Company, Ltd.
No. 3772 - Toyo Cotton Spinning Company, Ltd.

g. Provided that the provisions 3b and 3c above are complied with and further provided that:

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Through the Holding Company Liquidation Commission

(1) Expenditure of borrowed money will be limited to:

- (a) Expenditures necessary to restore essential electrical power service.
- (b) Expenditures necessary to continue essential electrical power service.
- (c) Expenditures necessary to provide additional essential electric power service the revenue from which is substantial. (Revenue is normally considered substantial when the sum of the annual revenues for the four (4) or less years immediately following the expenditure equals the expenditure.)
- (d) Expenditures which will effect substantial savings in operating expenses. (Savings in operating expenses are normally considered substantial when the sum of the annual savings for the five (5) or less years immediately following the expenditure equals the expenditure.)
- (e) Expenditures necessary to provide reasonable protection to the health or safety of employees or the public.

(2) Expenditures that are desirable, but not included in the above five categories will not be made from borrowed money.

No. 3584 - Shikoku Electric Supply Company, Ltd.

4. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

a. No. 3363 - Electro-Chemical Industry Company, Ltd.

b. Provided the fees will be paid to Closed Institution Liquidation Commission.

No. 3741 - Dai Nippon Cotton Spinning Company Ltd. and 10 other companies

602.1(22 Sep 48)ESS/AC, 22 September 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

c. Provided the fees are paid on month-to-month basis until completion of reorganization, if any.

- No. 3740 - Dai Nippon Cotton Spinning Company, Ltd. and 10 other companies
- No. 3626 - Japan Sheet Glass Company, Ltd.
- No. 3609 - Matsushita Electric Industry Company, Ltd.
- No. 3490 - Dai Nippon Celluloid Company, Ltd.
- No. 3457 - Japan Sheet Glass Company, Ltd.
- No. 3456 - Japan Synthetic Resin Company, Ltd.
- No. 3843 - Shibusawa Warehouse Company, Ltd.
- No. 3800 - Mitsubishi Warehouse Company, Ltd.

5. No objection is offered to the following application, No. 3498 - Japan Woolen Textile Company, Ltd. and 24 others, requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto; provided the fees are paid on month-to-month basis until completion of reorganization, if any, insofar as the following companies are concerned: Japan Woolen Industry Ltd., Asahi Chemical Industry, Ltd., Teikoku Rayon Company, Ltd., Teikoku Oxygen Company, Ltd., Matsushita Electric Industry, Ltd., Kurashiki Rayon Company, Ltd., Japan Construction Industry, Ltd., Shikishima Cotton Spinning Company, Ltd., Katakura Industry, Ltd., and Harima Shipbuilding Company, Ltd., That part of the application in which Japan Precision Industry, Ltd., Daiken Industrial Company, Ltd., Hitachi Shipbuilding Company, Ltd., Mitsubishi Mining Company, Dai Nippon Spinning Company, Ltd., Mitsui Precision Machine Company, Ltd., Kobe Steel Works, Ltd., Diesel Automobile Industry, Ltd., Osaka Commercial Steamship Company, Ltd., Fuso Metal Industry, Ltd., Oji Paper Manufacturing Company, Ltd., Sumitomo Electric Industry, Ltd., Furukawa Electric Industry, Ltd., Hisshin Chemical Industry, Ltd., Japan Steel Tube Company, Ltd., requests permission to pay fees is withdrawn.

Such withdrawal is without prejudice and the companies effected may reapply submitting information justifying the proposed payments of fees from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

6. No objections are offered to the following applications requesting permission to make calls on unpaid stock provided the proceeds realized from each call are placed in the old account of each applicant.

- No. 3793 - Tohoku Electric Supply Company, Ltd.

602.1(22 Sep 48)ESS/AC, 22 September 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

7. No objections are offered to the following applications requesting permission to increase capital stock provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided that the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval.

- No. 3928 - Omi Silk Spinning Company, Ltd.
- No. 3929 - Fuji Cotton Spinning Company, Ltd.

8. No objections are offered to the following applications:

- a. No. 3986 - Hitachi Engineering Works, Ltd.
- No. 4008 - Nisshin Chemical Company, Ltd.
- No. 3386 - Mitsubishi Warehouse Company, Ltd.
- No. 3386-A - Shibusawa Warehouse Company, Ltd.

b. Provided that as large amount as is feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant.

- No. 3386 -B - Sumitomo Warehouse Company
- No. 3386 - D - Mitsui Warehouse Company

9. The following applications are withdrawn without prejudice:

- a. Applicant may resubmit when the terms of the lease are specified:

No. 3332 - Japan Express Company

b. Applicant may resubmit with clearly defined summary of functions and clarification of Article 3 of the Association's constitution.

No. 3844 - Shibusawa Warehouse Company, Ltd.

c. Applicant may reapply submitting detailed information as to the functions of this Association.

- No. 3518 - Nittetsu Mining Company, Ltd.
- No. 3455 - Japan Sheet Glass Company, Ltd.
- No. 3553 - Nittetsu Mining Company, Ltd.

602.1(22 Sep 48)ESS/AC, 22 September 1948
Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

10. The following applications are not favorably considered:

- a. No. 3289 - Japan Camphor Company. Association is subsidized by the Japanese Government.
- b. No. 3646 - Asahi Chemical Industry, Ltd. There is a domestic surplus capacity in the sodium glutamate and wheat starch industries.
- c. No. 2952 - Kyosan Engineering Works. The Association exercises control functions.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(27 Sep 48)ESS/AC

27 September 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds of the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

- a. No. 3977 - Kawasaki Industry Co., Ltd.
No. 3978 - " " " "
No. 3979 - " " " "
No. 4041 - Kanegafuchi Cotton Spinning, Co., Ltd.
No. 4042 - " " " "
No. 4043 - " " " "
No. 4044 - " " " "
No. 4052 - " " " "
No. 4099 - " " " "
No. 4100 - " " " "
No. 4101 - " " " "
No. 4102 - " " " "
No. 4169 - Hitachi Precision Machinery Co., Ltd.
No. 4172 - " " " "
No. 4061 - Japan Radio Co., Ltd.
No. 4078 - Mitsui Precision Machine Co., Ltd.
No. 4151 - Mitsubishi Mining Co., Ltd.
No. 4098 - Mitsubishi Electric Mfg. Co.
No. 4023 - Japan Salt Transportation Co.
No. 4103 - Yokogawa Electric Works, Ltd.
No. 4119 - Toppan Printing Co., Ltd.
No. 4162 - Kurashiki Cotton Spinning Co.
No. 4082 - Japan Cold Storage Co., Ltd.
No. 4083 - " " " "
No. 3410 - Yokogawa Electric Works, Ltd.
No. 3425 - " " " "
No. 4163 - Shikishima Spinning Co., Ltd.

602.1(27 Sep 48)ESS/AG, 27 September 1948
 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

- No. 4003- Mitsubishi Heavy Industry, Ltd.
- No. 4006 - " " " "
- No. 4156 - Japan Radio Co., Ltd.
- No. 4157 - " " " "
- No. 4158 - " " " "
- No. 4159 - " " " "
- No. 4160- " " " "

b. Provided that the selling price is equal to the appraised value:

No. 3405 - Yokogawa Electric Works, Ltd.

c. Provided that the equipment is sold for ¥93,500, the maximum amount allowed above appraised value.

No. 4070 - Showa Denko K. K.

d. Provided the Nissen Heavy Industry Co., Ltd. submits an application for the property.

*Nissen
Industry
Co.
Non-Cont.*

X No. 4005 - Mitsubishi Heavy Industry Co., Ltd.

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

Others

- a. No. 4145 - Electric Chemical Industry, Ltd.
- No. 3795 - Japan Express Co.
- No. 3911 - " " " "
- No. 4190 - Japan Iron and Steel Co., Ltd.
- No. 4149 - Japan Cold Storage Co., Ltd.
- No. 3910 - Japan Express Co., Ltd.
- No. 4016 - " " " "
- No. 4017 - " " " "
- No. 4021 - " " " "
- No. 4081 - Japan Perfume and Medicine Co.
- No. 4206 - Matsushita Electric Industrial Co., Ltd.
- No. 4115 - Taiyo Fishing Co., Ltd.
- No. 4051 - Oji Paper Mfg. Co., Ltd.

b. Provided the purchase price is the same as the appraised value.

No. 4002 - Toyo Rayon Co., Ltd. *Shikoku B.I. Co. Supply*

602.1(27 Sep 48) ESS/AC, 27 September 1948
 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

c. Provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

No. 4071 - Fuso Metal Co., Ltd.
 No. 3794 - Japan Express Co., Ltd.

*
 d. Provided that the proviso contained in paragraph 2, above, and further provided that the lease is terminable at the option of the lessee.

No. 4072 - Fuso Metal Co., Ltd.

e. Provided the lease is terminable at the option of the lessee.

No. 4110 - Japan Columbia Co., Ltd.
 * No. 4131 - Mitsubishi Chemical Industry, Ltd and 3 others

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. No. 3899 - Japan Express Co.
 No. 3900 - " " "
 No. 3901 - " " "
 No. 3909 - " " "
 No. 3797 - " " "
 No. 3898 - " " "
 No. 4168 - Japan Columbia Co., Ltd.
 No. 4109 - " " "
 No. 4084 - Osaka Gas Co., Ltd.
 No. 4125 - Kobe Steel Works, Ltd.
 No. 4120 - Furukawa Mining Co., Ltd.
 No. 4077 - Japan Nitrogenous Fertilizer Co., Ltd.
 No. 4069 - Showa Denko K. K.

602.1(27 Sep 48)ESS/AC, 27 September 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

No. 4189 - Japan Mining Co., Ltd.
No. 4193 - " " " "
No. 4137 - Nissan Chemical Industrial Co.
No. 4171 - Furukawa Mining Co.
No. 4154 - Mitsubishi Mining Co.
No. 4155 - Mitsui Mining Co.
No. 4059 - Mitsubishi Heavy Industries, Ltd.
No. 4147 - Toyo Rayon Co., Ltd.
No. 4208 - Furukawa Electric Industry, Ltd.
No. 4202 - Electric Chemical Industry, Ltd.
No. 3980 - Mitsubishi Electric Mfg. Co., Ltd.
No. 3875 - Toyo High Pressure Industry Co., Ltd.
No. 3973 - Japan Nitrogenous Fertilizer Mfg. Co., Ltd.
No. 3974 - Kanto Electric Industry Co., Ltd.
No. 3975 - Japan Leather Mfg. Co., Ltd.
No. 4123 - Oji Paper Mfg. Co., Ltd.
No. 4124 - " " " "
No. 4065 - Kawasaki Heavy Industry, Ltd.
No. 4064 - " " " "

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project; (2) percent of construction, reconstruction or rehabilitation completed; (3) if not complete, estimated date when project will be completed:

No. 4073 - Japan Steel Tube Co., Ltd.
No. 4188 - Kobe Steel Works, Ltd.
No. 3968 - Harima Shipbuilding Works
No. 3969 - " " " "

c. Provided the proviso in paragraph 3b, above, is complied with and further provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

No. 3126 - Furukawa Mining Co., Ltd.
No. 3531 - Toyota Motor Co., Ltd.
No. 3024 - Fuso Metal Industries, Ltd.
No. 3709 - Mitsubishi Chemical Industries, Ltd.

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602.1(27 Sep 48)ESS/AG, 27 September 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

No. 3768 - Toyo High Pressure Industry Co., Ltd.
No. 3796 - Japan Express Co.
No. 3902 - " " "
No. 4038 - Kanegafuchi Cotton Spinning Co., Ltd.

d. Provided the less is terminable at the option of the
lessor or lessee.

No. 4196 - Toyo Rayon Co., Ltd.

e. Provided the withdrawal is in the amount of ¥220,373 in-
stead of 229,225.75 which amount included in the cost of materials supplied
by the applicant.

No. 4035 - Oki Electric Co., Ltd.

4. No objections are offered to the following applications re-
questing permission to pay membership fees provided funds are withdrawn
and released in accordance with the Emergency Financial Measures of
the Japanese Government and amendments thereto.

a. No. 4138 - Shibusawa Warehouse Co., Ltd.
No. 3529 - Nitto Cotton Spinning Co., Ltd.

b. Provided the fees are paid on a month-to-month basis until
completion of reorganization, if any.

No. 3788 - Kawasaki Heavy Industry Co.
No. 3767 - Mitsubishi Mining Co., Ltd.
No. 3673 - Tokyo Shibaura Electric Co., Ltd.
No. 3557 - ~~Shibusawa~~ Warehouse Co., Ltd.
No. 4144 - Imperial Rayon Co., Ltd. and Hitachi Shipbuilding
Co., Ltd.

No. 3738 - Kawasaki Heavy Industry Co. and 14 others
No. 3965 - Tohoku Shinko Pulp Co. and 9 others
No. 3678 - Kyosan Engineering Works, Ltd.

No. 3569 - " " " "

5. No objections are offered to the following applications re-
questing permission to lease property:

a. Provided proceeds from the lease are deposited immediately
in the bank account of the applicant and further provided that the lease
is terminable at the option of the lessor.

No. 4150 - Japan Salt and Transportation Co., Ltd.
No. 4057 - Ube Industrial Co., Ltd.
No. 4058 - " " " "

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602.1(27 Sep 48)ESS/AC, 27 September 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

No. 4192 - Fuso Metal Industry, Ltd.

No. 4004 - Mitsubishi Heavy Industry, Ltd.

b. Provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto and further provided the lease is terminable at the option of the lessee.

No. 3971 - Daiken Co.

6. No objections are offered to the following applications requesting permission to increase capital provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and, further provided the schedules of allotment of new shares, public notices and invitations for subscriptions are submitted to HCLC for prior approval.

a. No. 4146 - Japan Marine Products, Ltd.

b. Provided the provisos contained in paragraph 6a, above, are complied with and further provided that the proceeds realized from the call of unpaid capital are placed in the applicant's old account.

No. 4164 - Mitsubishi Paper Mills, Ltd.

7. No objections are offered to the following applications:

a. No. 3632 - Hitachi Shipbuilding Co., Ltd.

No. 4074 - Kobe Steel Works, Ltd.

No. 4132 - Sumitomo Warehousing Co., Ltd. and Dai Nippon Beer Co., Ltd. (Provided the lease is terminable at the option of the lessor or lessee.)

8. The following applications are not favorably considered:

a. No. 4116 - Japan Cement Co., Ltd.

No. 3761 - Osaka Commercial Steamship Co.

No. 3527 - Kobe Electric Machinery Co., Ltd.

No. 4053 - Japan Sheet Glass Co., Ltd.

No. 3731 - Shibusawa Warehouse Co.

The association in each of the above applications does not conform to the Trade Association Law.

b. No. 4067 - Katakura Industry, Ltd. Donations of this nature are not favorably considered.

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602.1(27 Sep 48)ESS/AC, 27 September 1948
Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

9. The following applications are withdrawn without prejudice:

a. Applicant may resubmit with additional information:

No. 3734 - Japan Sheet Glass Co., Ltd.
No. 3454 - Mitsui Warehouse Co., Ltd.
No. 3845 - Daiwa Cotton Spinning Co., Ltd.

b. Applicants may reapply upon furnishing information that the associations do not perform control functions.

No. 4136 - Kawasaki Industry, Ltd.
No. 3559 - Imperial Rayon Co., Ltd.

c. Further investigations are being made of the associations involved in the following applications:

No. 3611 - Matsushita Electric Industry Co., Ltd.
No. 4054 - Kokusaku Pulp Industry Co., Ltd.

d. Applicant may reapply submitting information as to the associations function and information justifying the proposed payment of dues from the standpoint of applicant's financial ability to pay and essentiality of services to applicant's production and economic recovery.

No. 3679 - Tokyo Shibaura Electric Co., Ltd.

10. That part of paragraph 8a of memorandum for the Holding Company Liquidation Commission 602.1(30 Aug 48)ESS/AC, 30 August 1948 unfavorably considering the following application is hereby rescinded:

No. 1784 - Fuso Metal Industry, Ltd.

The above mentioned application is favorably considered provided that paragraph 3c is complied with.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
Antitrust and Cartels Division
APO 500

602.1(4 Oct 48)ESS/AC

4 October 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications request-
ing permission to sell property. Proceeds from the sales will be de-
posited immediately in the bank accounts of the respective companies
and, if the applicant is a special accounting company, proceeds of the
sales will be disbursed in accordance with the plan, submitted by the
applicant under the law concerning the emergency measures for the ac-
count of companies, as finally approved by the Japanese Government:

- a. 4218 - Mitsubishi Heavy Industry, Ltd.
4219 - " " " "
4220 - " " " "
4221 - " " " "
4223 - " " " "
4224 - " " " "
~~4225 - " " " "~~
4226 - " " " "
4227 - " " " "
4228 - " " " "
4140 - Mitsubishi Electric Mfg. Co.
4311 - Japan Mining Co.
4279 - Imperial Mining Development Co.
4257 - Mitsubishi Mining Co., Ltd.
4117 - Kanto Denki Kogyo K. K.
4111 - Hitachi Engineering Works, Ltd.
4235 - Japan Cement Co., Ltd.
4278 - Toyo Cotton Spinning Co., Ltd.
4264 - Nippei Industrial Co., Ltd.
4253 - Japan Radio Co., Ltd.
4215 - Nikko Industrial Co., Ltd.
4216 - " " " "

b. Provided that the selling price equals the appraised value:

- 4222 - Mitsubishi Heavy Industry, Ltd.

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602.1(4 Oct 48)ESS/AC, 4 October 1948
Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

c. Provided that the association has been organized under the Agricultural Cooperative Association Law of 1947 (Law No. 15 of 1947):

4015 Japan Express Co.

~~d. Provided that the Toa Spinning and Weaving Co., Ltd. submits an application to purchase the property.~~ *ESS/AC 16 Oct 48*

4236 - Toyo Rayon Co., Ltd.

e. Provided that the proposed action shall not be construed as relieving the applicant from filing a stock disposal plan in accordance with the provisions of Law No. 207 of 1947 and orders issued thereunder, nor in any way binding on the Holding Company Liquidation Commission and its approval, disapproval or modification of any such plan:

4295 - Meiji Dairy Products Mfg. Co., Ltd.

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies:

a. 4320 - Japan Cold Storage Co., Ltd.

4323 - " " " " "

4325 - " " " " "

4286 - Oji Paper Mfg. Co., Ltd.

~~4225~~ 4249 - Mitsubishi Heavy Industry, Ltd.

4114 - Taiyo Fishing Co., Ltd.

4354 - Japan Physical and Chemical Industry Co., Ltd.

4272 - Mitsui Mining Co.

4276 - Japan Sheet Glass Co., Ltd.

4230 - Hitachi Engineering Works, Ltd.

4231 - " " " " "

3825 - " " " " "

4112 - " " " " "

4106 - Tokyo Shibaura Electric Co., Ltd.

4107 - " " " " "

4167 - " " " " "

4197 - Fuji Cotton Spinning Co., Ltd.

4213 - " " " " "

4161 Mitsubishi Electric Mfg. Co., Ltd.

602.1(4 Oct 48)ESS/AC, 4 October 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

b. Provided that the lease is terminable at the option of
lessee:

4040 - Fuji Cotton Spinning Co., Ltd.
4302 - Japan Construction Industrial Co.
4263 - Dai Nippon Cotton Spinning Co., Ltd.
4321 - Japan Cold Storage Co., Ltd.
4324 - " " " " "
3667 - Hitachi Engineering Works, Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

a. 4108 - Tokyo Shibaura Electric Co., Ltd.
4205 - Taihei Lumber Co., Ltd.
4204 - Mitsui Lumber Co., Ltd.
4080 - Japan Cotton Spinning Co., Ltd.
4039 - Kurashiki Rayon Co., Ltd.
4318 - Japan Oil Co.
4262 - Matsushita Electric Industry Co.
4273 - Mitsui Mining Co.
4266 - Mitsubishi Warehouse Co., Ltd.
4370 - Hitachi Engineering Works, Ltd.
4299 - Fuji Denki Seizo K. K.
4274 - Japan Nitrogenous Fertilizer Co., Ltd.
4297 - Nihon Kayaku K. K.
3916 - Hitachi Engineering Works, Ltd.
4133 - Teikoku Sen-I Kaisha, Ltd.
4134 - " " " "
4319 - Japan Cold Storage Co., Ltd.
4033 - Shikoku Haiden K. K.
4113 - Hitachi Engineering Works, Ltd.

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602.1(4 Oct 48)ESS/AG, 4 October 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, re-construction, or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, re-construction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

4229 - Hitachi Engineering Works, Ltd.
3665 - " " " "
3666 - " " " "
4066 - Katakura Industry Ltd.
4252 - Mitsubishi Heavy Industry
4316 - ~~Gas~~ Products Co., Ltd. *GR.L.G. E.S.S./A.C.*
3748 - Oji Paper Mfg. Co., Ltd. *12 Oct. 1948.*
3585 - Tokyo Gas Co., Ltd.
3915 - Hitachi Engineering Works, Ltd.
3826 - " " " "

c. Provided that the proviso in paragraph 3b, above, is complied with and further provided that as large an amount as is feasible be obtained by increasing the capital rather than increasing the indebtedness of the applicant:

4152 - Furukawa Mining Co., Ltd.
4317 - Japan Oil Co.
3390 - Nissan Heavy Industry, Ltd.
3816 - Asahi Chemical Industries, Ltd.
3960 - Mitsubishi Mining Co., Ltd.
3415 - Mitsubishi Chemical Industry, Ltd.
3864 - Furukawa Mining Co., Ltd.
3640 - Nitto Spinning Co., Ltd.
3048 - Japan Iron and Steel Co., Ltd.
3707 - Nippon Soda Co., Ltd.

d. Provided that the provisos in paragraphs 3b and 3c, above, are complied with and further provided that the lease is terminable at the option of the lessee; and still further provided that the sum to be borrowed to be reduced from ¥14,130,075 to ¥13,659,325 because of the reduction of the land area to be cleared for the factory site:

3311 - Ube Industry Co., Ltd.

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602.1(4 Oct 48)ESS/AC, 4 October 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

e. Provided that the provisos in paragraphs 3b and 3c, above, are complied with and further provided that the final contract between the Sempaku Kodan and the applicant is executed in conformity with the terms of the contract which has received SCAP approval:

3944 - Japan Mail Steamship Co., Ltd.

f. Provided that the proviso in paragraph 3b, above, is complied with and further provided that the amount to be borrowed, ¥11,340,000, is reduced to ¥8,522,000 by omitting that part of the application that pertains to the diesel generator and transformer repair and installation - ¥2,818,000:

1780 - Nippon Mining Co., Ltd.

4. No objections are offered to the following applications requesting permission to lease property:

a. Provided that the proceeds from the leases are deposited immediately in the bank account of the applicant and further provided that the lease is terminable at the option of the lessor:

4153 - Nitto Spinning Co., Ltd.

4104 - Tokyo Shibaura Electric Co., Ltd.

b. Provided that the funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto and further provided that the lease is terminable at the option of the lessee:

4254 - Mitsui Wooden Shipbuilding Co., Ltd.

c. Provided that the provisos in paragraphs 4a and 4b, above, as applicable are complied with:

4195 - Hokkaido Colliery and Steamship, Ltd.

5. No objections are offered to the following applications requesting permission to pay membership fees provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

3985 - Kawasaki Heavy Industry Co., Ltd.

4037 - Matsushita Electric Industrial Co., Ltd.

602.1(4 Oct 48)ESS/AC, 4 October 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

b. Provided that the membership fees are paid on a month-to-month basis until completion of applicant's reorganization, if any:

- 4308 - Kwanto Employers Association
- 4255 - Kansai Employers Association .

6. No objections are offered to the following applications:

- a. 4256 - Mitsubishi Mining Co.
- 4165 - Sumitomo Warehouse Co., Ltd.
- 4014 - Nakoto Azakami (An Individual)
- 2648 - Mitsubishi Chemical Industry, Ltd.
- 3976 - Kawasaki Heavy Industry Co., Ltd.

7. No objections are offered to the following applications requesting permission to increase capital stock provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and further provided that the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval:

- 4214 - Furukawa Electric Industry Co., Ltd.

8. The following applications are withdrawn without prejudice:

a. The applicants may reapply submitting information clearly defining the functions of the associations:

- 3526 - Mitsui Warehouse Co., Ltd.
- 3570 - Tokyo Shibaura Electric Co., Ltd.
- 4105 - " " " " " "

b. Applicants may reapply submitting information justifying proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery:

- 3238 - Mitsui Mining Co., and 5 others
- 3239 - Hokkaido Colliery and Steamship Co., Ltd.

c. Applicant may reapply submitting information required in paragraph 8b, above, and further submitting information clearly defining the functions of the association.

- 3779 - Mitsui Warehouse and 3 others

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602.1(4 Oct 48)ESS/AC, 4 October 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

d. Applicant may reapply submitting information clearly
defining the functions of the association and clarifying Article 4
of such association's bylaw:

3535 - Kawasaki Heavy Industry, Ltd.

9. The following application is withdrawn inasmuch as it is a
duplicate of the one submitted as HCIC 4319:

4322 - Japan Cold Storage Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh

EDWARD C. WELSH
Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
Antitrust and Cartels Division
APO 500

602.1(11 Oct 48)ESS/AC

11 October 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds from the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

- a. 4393 - Toyo Cotton Spinning Co., Ltd.
4394 - " " " "
4364 - Mitsubishi Heavy Industry, Ltd.
4365 - " " " "
4366 - " " " "
4437 - Hitachi Machinery Co., Ltd.
4301 - Japan Iron and Steel Co., Ltd.
4440 - Shibaura Machine Co., Ltd.
4347 - Japan Soda Co., Ltd.
4576 - Hitachi Machinery Co., Ltd.
4439 - Tokyo Shibaura Electric Co.
4442 - " " " "
4551 - Hitachi Engineering Works, Ltd.
4552 - " " " "
4489 - Kanto Denki Kogyo K. K.
4460 - Hitachi Engineering Works, Ltd.
4463 - " " " "
4464 - " " " "
4465 - " " " "
4466 - " " " "

b. Provided that the selling price is the same as the appraised value:

- 4473 - Japan Optical Industry, Ltd.
4474 - " " " "
4385 - Katakura Industry, Ltd.

602.1(11 Oct 48)ESS/AC, 11 October 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

2. No objections are offered to the following applications requesting permission to purchase property provided the funds are released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. No specific financial institutions will be identified as the lending agencies.

- a. 4036 - Matsushita Electrical Industrial Co., Ltd.
- 4166 - Mitsubishi Electric Mfg. Co., Ltd.
- 4361 - Tokyo Shibaura Electric Co., Ltd.
- 4363 - " " " " "
- 4402 - Osaka Commercial Steamship Co., Ltd.
- 4452 - Osaka Gas Co., Ltd.
- 4328 - Japan Iron and Steel Co., Ltd.
- 4415 - Showa Electric Industry Co., Ltd.
- 3202 - Oki Electric Co., Ltd.
- 4380 - Kanto Electric Industry, Co.
- 4444 - Kawasaki Heavy Industry, Ltd.
- 4454 - Japan Cold Storage Co., Ltd.
- 4269 - Kanegafuchi Spinning Co., Ltd.
- 4270 - " " " "
- 4201 - Kawaminami Industry Co., Ltd.

b. Provided that as large an amount as is feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

- 4139 - Gunze Silk Mfg. Co., Ltd.
- 3140 - Japan Express Co.

c. Provided that the proviso in paragraph 2b, above, is complied with and further provided that the final contract between Sempaku Kodan and the applicant is executed in conformance with the terms of the contract which has received SC&P approval:

- 4075 - Osaka Commercial Steamship Co., Ltd.

1 - c. Provided that the proceeds from the sale are utilized to pay applicant's obligations to Kanegafuchi Communication Industry, Ltd. and

C. Smith
29 Oct 48

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Mitsubishi Heavy Industry, Ltd. and further that to finance the
land levelling and clearing project:

4451 - Kanegafuchi Cotton Spinning Co., Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expend facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Funds will be released and withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

- a. 4020 Japan Electric Generation and Transmission Co.
- 4379 - Kawasaki Heavy Industry, Ltd.
- 4170 - Osaka Commercial Steamship Co., Ltd.
- 4360 - Japan Mail Steamship Co., Ltd.
- 4457 - Fuji Electric Mfg. Co., Ltd.
- 4441 - Mitsubishi Electric Mfg. Co., Ltd.
- 4368 - Hitachi Engineering Works, Ltd.
- 4298 - Fuji Denki Seizo, K. K.
- 4313 - Dai Nippon Celluloid Co., Ltd.
- 4423 - Tokyo Gas Co., Ltd.
- 4421 - Osaka Gas Co., Ltd.
- 4450 - Mitsubishi Warehouse Co.
- 4419 - Japan Express Co.
- 4420 - " " "
- 4443 - Kawasaki Heavy Industry
- 4455 - Japan Cold Storage Co., Ltd.

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction, or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed.

4271 - Yuasa Storage Battery Co., Ltd.

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4148 - Nichiro Fisheries Co., Ltd.
4068 - Nissan Chemical Industry, Ltd.
4445 - Japan Leather Mfg. Co. Ltd.
3179 - Tokyo Gas Co., Ltd.
4418 - Japan Express Co.
4076 - Japan Nitrogenous Fertilizer Co., Ltd.
4034 - Matsushita Electrical Industrial Co., Ltd.

c. Provided that the proviso in paragraph 3b, above, is complied with and further provided that as large an amount as is feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

4422 - Tokyo Gas Co., Ltd.
4141 - Mitsubishi Heavy Industry Co., Ltd.
3966 - Hokkaido Colliery and Steamship Co.
4019 - Japan Electric Generation and Transmission Co.
4018 - " " " "
4275 - Nittetsu Mining Co.
3642 - Onoda Cement Mfg. Co., Ltd.
3877 - Fuso Metal Industry, Ltd.
4060 - Mitsubishi Heavy Industry, Ltd.
3870 - Shikishima Spinning Co., Ltd.
4232 - Nippon Electric Co., Ltd.

d. Provided that the provisos in paragraphs 3b and 3c, above, are complied with and further provided that:

- (1) Expenditures of borrowed money will be limited to:
- (a) Expenditures necessary to restore essential electric power service.
 - (b) Expenditures necessary to continue essential electric power service.
 - (c) Expenditures necessary to provide additional essential electric power service the revenue from which is substantial. (Revenue is normally considered substantial, when the sum of the annual revenues for the four (4) or less years immediately following the expenditure, equals the expenditure.)
 - (d) Expenditures which will effect substantial saving in operating expenses. (Savings in operating expenses are normally considered substantial, when the sum of the annual saving for the five

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(5) or less years immediately following the expenditure, equals the expenditure).

(e) Expenditures necessary to provide reasonable projection to the health or safety of employees or the public.

(2) Expenditures that are desirable, but not included in the above five categories, will not be made from borrowed money.

3789 - Kyushu Electric Supply Co., Ltd.

3790 - " " " " "

e. Provided that funds are withdrawn from applicant's free Yen account:

4198 - Gunze Silk Co., Ltd.

f. Provided that the proviso in paragraph 3c, above, is complied with and further provided that the amount to be borrowed shall be ¥800,030 as itemized in the application rather than the 1,000,000 applied for:

3217 - Nippon Soda Co., Ltd.

4. No objections are offered to the following applications to request permission to lease property:

a. Provided that the proceeds from the lease are deposited immediately in the bank accounts of the applicants and further provided that the leases are terminable at the option of the lessor:

4367 - Mitsubishi Heavy Industry, Ltd.

4461 - Hitachi Engineering Works, Ltd.

4462 - " " " "

4467 - " " " "

4468 - Japan Iron and Steel Co., Ltd.

5. No objections are offered to the following applications requesting permission to pay membership fees provided the funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

a. 4358 - Nippon Sheet Glass Co., Ltd.

4448 - Mitsubishi Warehouse Co.

4449 - " " " "

4353 - Matsushita Electric Industrial Co.

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b. Provided the dues are paid on a month-to-month basis
 until completion of applicant's reorganization, if any:

4287 - Japan Iron and Steel Co. Ltd.

6. No objections are offered to the following applications:

4409 - Nittetsu Mining Co., Ltd.

7. The following applications are withdrawn without prejudice:

a. Applicants may reapply furnishing information establish-
 ing the fact that the associations involved do not perform control
 functions:

4432 - Kurashiki Spinning Co., Ltd.

4434 - " " " "

4079 - Shibusawa Warehouse Co., Ltd.

3798 - Mitsubishi Warehouse Co., Ltd.

3799 - " " " "

3801 - " " " "

b. Applicant may reapply with additional information:

3913 - Japan Iron Construction Industry, Ltd.

c. Further investigation is being made of the associations
 involved in the following application. Applicant may reapply justifying
 the proposed payment of dues from the standpoint of ability to pay
 and essentiality of services to industry and economic recovery:

4401 - Toyota Motor Co., Ltd.

d. Applicant may reapply submitting additional information
 concerning the association's activities under Article 3 of its Articles
 of Association:

4258 - Matsushita Electric Industry Co.

e. Applicant may reapply submitting additional information
 concerning the association's activities under Article 5 of its Articles
 of Association:

4259 - Matsushita Electric Industry, Ltd.

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f. Applicant may reapply submitting additional information concerning the association's activities under Articles 1 and 2 of its Articles of Association:

4261 - Matsushita Electric Industry Co.

g. Applicant may reapply submitting additional information concerning the association's activities under Article 1 of the Articles of Association:

4446 - Mitsubishi Warehouse Co., Ltd.

h. Applicant may reapply furnishing additional information regarding the location of the office and functions of the association:

4447 - Mitsubishi Warehouse Co., Ltd.

i. Applicant may reapply with a complete summary of the projects, clearly defining funds and supplies necessary, itemizing the costs of equipment proposed for the purchase including a statement as to whether purchases are made at appraised value or official prices.

4291 - Japan Electric Generation and Transmission Co.

4292 - " " " " "

4293 - " " " " "

4294 - " " " " "

j. Applicant may reapply submitting a new application covering only the replacement of its present barium getter manufacturing equipment with new equipment:

4062 - Japan Radio Co.

8. The following applications are not favorably considered:

a. 4260 - Matsushita Electric Industry Co., Ltd.

4277 - " " " " "

The functions of the associations in each of the above applications

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do not conform with the Trading Association Law.

b. 4348 - Fuji Cotton Spinning Co.

Donations of this nature are not favorably considered.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
Antitrust and Cartels Division
APO 500

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18 October 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies; and, if the applicant is a special accounting company, proceeds from the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

- a. 4667 - Japan Express Co.
4583A - Imperial Mining Development Co., Ltd.
4550 - Japan Optical Industry Co., Ltd.
4752 - " " " "
4726 - Tokyo Shibaura Electric Co., Ltd.
4729 - " " " "
4730 - " " " "
4529 - " " " "
4646 - " " " "
4647 - " " " "
4648 - " " " "
4649 - " " " "
4650 - " " " "
4652 - " " " "
4653 - " " " "
4655 - " " " "
4691 - " " " "
4692 - " " " "
4304 - " " " "
4709 - Nikkoku Kogyo K. K.
4640 - Japan Marine Products Co.

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- 4129 Matsui
- 4528 - Shibaura Machine Co., Ltd.
 - 4782 - " " " "
 - 4818 - Japan Mail Steamship Co., Ltd.
 - 4760 - Osaka Commercial Steamship Co., Ltd.
 - 4442 - Mitsui Mining Co., Ltd.
 - 4638 - Japan Synthetic Resin Industry, Ltd.
 - 4312 - Taiyo Fishing Industry, Ltd.
 - 4374 - Kawasaki Heavy Industry, Ltd.
 - 4375 - " " " "
 - 4384 - " " " "
 - 4438 - " " " "
 - 4556 - Mitsubishi Heavy Industry, Ltd.
 - 4557 - " " " "
 - 4696 - " " " "
 - 4697 - " " " "
 - 4698 - " " " "
 - 4801 - Japan Express Co.
 - 4690 - Japan Mining Co., Ltd.
 - 4660 - Japan Soda Co., Ltd.
 - 4783 - Hitachi Engineering Works, Ltd.
 - 4785 - " " " "
 - 4789 - Mitsubishi Electric Mfg. Co., Ltd.
 - 4790 - Hitachi Machinery Co., Ltd.
 - 4820 - Sumitomo Electric Industry Co., Ltd.
 - 4582 - Japan Electric Co.
 - 4600 - " " " "
 - 4303 - Fuji Cotton Spinning Co., Ltd.

b. Provided that the selling price is equal to the appraised value:

- 4654 - Tokyo Shibaura Electric Co., Ltd.
- 4581 - Kawanishi Machine Mfg. Co., Ltd.
- 4645 - Riken Industry Co., Ltd.

c. Provided that proviso contained in paragraph 1b, above, is complied with and further provided that the Konoshima Chemical Co., Ltd. submits an application for the purchase of the property:

- 4536 - Kanegafuchi Cotton Spinning Co., Ltd.

d. Provided that the selling price does not exceed ¥2,522,985:

- 4390 - Dai Nippon Celluloid Co., Ltd.

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Subj: Action Taken on Applications Submitted By Designated Companies
Through the Holding Company Liquidation Commission2. No objections are offered to the following applications re-
questing permission to purchase property. No specific financial
institutions will be identified as the lending agencies.

- a. 4386 - Fuji Cotton Spinning Co., Ltd.
 4407 - " " " " "
 4596 - Japan Cold Storage Co., Ltd.
 4453 - Japan Express Co.
 4577 - Oki Electric Co.
 4593 - Japan Express Co.
 4562 - Nippon Marine Products Co., Ltd.
 4583B - Daiichi Motion Picture Co., Ltd.
 4584 - Imperial Mine Development Co., Ltd.
 4641 - Japan Mail Steamship Co., Ltd.
 4645 - Kurashiki Rayon Co., Ltd.
 4436 - Kanegafuchi Cotton Spinning Co., Ltd.
 4570 - " " " " "
 4571 - " " " " "
 4285 - Imperial Rayon Co., Ltd.
 4761 - Kurashiki Cotton Spinning Co., Ltd.
 4534 - " " " " "
 4537 - Fuji Cotton Spinning Co., Ltd.
 4732 - Yokohama Rubber Co., Ltd.
 4608 - Mitsui Mining Co., Ltd.
 4531 - Nissan Industrial Co., Ltd.
 4707 - Dai Nippon Celluloid Co., Ltd.
 4719 - Nissan Chemical Industrial Co., Ltd.
 4637 - Japan ~~Steel~~ Construction Industry Co., Ltd. *Oct 9 Nov 48. Nippon Kensei Sanyo*
 4309 - Japan Steel Works, Ltd.
 4331 - Taiyo Fishing Co., Ltd.
 4357 - Furukawa Electric Co.
 4346 - Nissan Chemical Industrial Co., Ltd.
 4524 - Yokohama Rubber Co., Ltd.
 4683 - Kurashiki Cotton Spinning Co., Ltd.
 4684 - " " " " "
 4753 - Toyo Can Mfg. Co., Ltd.
 4475 - Kawasaki Heavy Industry, Ltd.
 4810 - Japan Express Co., Ltd.
 4634 - Japan Soda Co., Ltd.
 4689 - Japan Iron and Steel Co., Ltd.
 4522 - Hitachi Engineering Works, Ltd.
 4606 - Japan Cold Storage Co., Ltd.
 4607 - " " " " "

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4788 - Mitsubishi Electric Mfg. Co., Ltd.
4769 - Oki Electric Co., Ltd.
4770 - " " " "
4793 - Mitsubishi Chemical Industry, Ltd.
4792 - Japan Soda Co., Ltd.
4575 - Kurashiki Cotton Spinning Co., Ltd.
4530 - Mitsubishi Chemical Machinery Mfg. Co., Ltd.
4494 - Toyo Cotton Spinning Co., Ltd.

b. Provided that the lease is terminable at the option of the lessee:

4352 - Toyo Rubber Company
4710 - Taiyo Fishing Co., Ltd.
4543 - Seika Mining Co., Ltd.
4544 - " " " "

c. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction, or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

4212 - Teikoku Sen-I Kaisha
4471 - Toyo Rayon Co., Ltd.

d. Provided that the purchase price equals the appraised value:

4547 - Japan Woolen Textile Co., Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures and priorities instituted by the Japanese Government shall prevail. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

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Through the Holding Company Liquidation Commission

- a. 4720 - Nissan Chemical Industrial Co., Ltd.
- 4733 - Yokohama Rubber Co., Ltd.
- 4381 - Toyo Rubber Co.
- 4578 - Oki Electric Co.
- 4405 - Fujii Cotton Spinning Co., Ltd.
- 4663 - Japan Express Co.
- 4665 - " " "
- 4281 - Kanegafuchi Machinery Co., Ltd.
- 4487 - Imperial Textile Co., Ltd.
- 4404 - Dai Nippon Cotton Spinning Co., Ltd.
- 4470 - Gunze Silk Mfg. Co., Ltd.
- 4628 - Seika Mining Co., Ltd.
- 4533 - Matsushita Lumber Co., Ltd.
- 4722 - Mitsubishi Mining Co., Ltd.
- 4631 - Nissan Chemical Industrial Co., Ltd.
- 4632 - " " " " "
- 4633 - " " " " "
- 4356 - Sumitomo Warehouse Co., Ltd.
- 4796 - Japan Express Co., Ltd.
- 4797 - " " " "
- 4799 - " " " "
- 4812 - " " " "
- 4694 - Mitsubishi Heavy Industry, Ltd.
- 4693 - " " " "
- 4800 - Japan Express Co., Ltd.
- 4813 - " " " "
- 4207 - Japan Oil Co., Ltd.
- 4708 - Mitsubishi Paper Co., Ltd.
- 4651 - Japan Cold Storage Co., Ltd.
- 4307 - Oji Paper Mfg. Co., Ltd.
- 4546 - Japan Nitrogenous Fertilizer Co., Ltd.
- 4787 - Hitachi Engineering Works, Ltd.
- 4755 - Japan Chemical and Medicine Co., Ltd.

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction, or rehabilitation authorized by the memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

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4315 - Mitsui Chemical Company
4327 - Japan Iron and Steel Co., Ltd.
4428 - Kawasaki Heavy Industry, Ltd.
4804 - Japan Express Co., Ltd.
4555 - Mitsubishi Heavy Industry, Ltd.
4355 - Kurashiki Rayon Co., Ltd.
4488 - Imperial Textile Co., Ltd.
4389 - Kurashiki Rayon Co., Ltd.
4126 - Mitsubishi Chemical Industry.
4127 - " " " "
4541 - Japan Oil Co.
4435 - Kanegafuchi Cotton Spinning Co., Ltd.

c. Provided that the proviso contained in paragraph 3b, above, is complied with and further provided that as large an amount as is feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicants:

4268 - Diesel Jidosha Kogyo K. K.
4142 - Mitsubishi Heavy Industry, Ltd.
4143 - " " " "
3429 - Japan Electric Generation and Transmission Co., Ltd.
3413 - Mitsubishi Mining Co., Ltd.
4306 - Oji Paper Mfg. Co., Ltd.
3328 - Seika Mining Co., Ltd.
4203 - Toyo High Pressure Co., Ltd.
3958 - Fuso Metal Industries, Ltd.
4055 - Nippon Sheet Glass Co., Ltd.
3743 - Ube Industrial Co., Ltd.
4314 - Japan Woolen Textile Co., Ltd.
4128 - Mitsubishi Chemical Industry, Ltd.
4130 - Japan Cement Co., Ltd.
3489 - Asahi Chemical Industry Co., Ltd.
3967 - Imperial Oil Co.
3943 - Japan Iron and Steel Co.
4427 - Kanegafuchi Cotton Spinning Co., Ltd.
4630 - Ube Industrial Co., Ltd.

d. Provided that the provisos contained in paragraphs 3b and

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and 3c, above, are complied with and further provided that:

1. Expenditures of borrowed money will be limited to:

- a. Expenditures necessary to restore essential electric power service.
- b. Expenditures necessary to continue essential electric power service.
- c. Expenditures necessary to provide additional essential electric power service the revenue from which is substantial. (Revenue is normally considered substantial, when the sum of the annual revenues for the four (4) or less years immediately following the expenditure, equals the expenditure.)
- d. Expenditures which will effect substantial savings in operating expenses. (Savings in operating expenses are normally considered substantial, when the sum of the annual saving for the five (5) or less years immediately following the expenditure, equals the expenditure.)
- e. Expenditures necessary to provide reasonable protection to the health and safety of employees or the public.

2. Expenditures that are desirable, but not included in the above five (5) categories, will not be made from borrowed money.

4300 - Hokuriku Electric Supply Co., Ltd.

a. Provided that the lease is terminable at the option of the lessee:

4757 - Japan Salt Transportation Co., Ltd.

4. No objections are offered to the following applications to request permission to lease property:

a. Provided that the funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto, and further provided that the lease is terminable at the option of the lessee:

4605 - Japan Cold Storage Co., Ltd.

4554 - Mitsubishi Heavy Industry, Ltd.

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

5. No objections are offered to the following applications requesting permission to pay membership fees:

a. Provided that the fees are paid on a month-to-month basis until completion of applicants' reorganization, if any:

4574 - Kurashiki Cotton Spinning Co., Ltd.
4573 - " " " " "
4585 - Sumitomo Warehouse Co.
4561 - Dai Nippon Spinning Co.
4572 - Japan Construction Industry, Ltd. *CWS 9 Nov 48*
4491 - Japan Sheet Glass Co., Ltd. *NIPPON Kentei-sha Kogyo.*
4492 - " " " " "
4493 - " " " " "

b. The following application is favorably considered excepting as it applies to the Japan Cement Co., Kanegafuchi Spinning Co., and Mitsubishi Electric Mfg. Co. These companies may reapply submitting information justifying the proposed payment of membership fees from the standpoint of financial ability to pay and essentiality of services to production and economic recovery:

4425 - Japan Radio Co., Ltd. and 9 other companies

c. The following application is favorably considered excepting as it applies to the Toyo Cotton Spinning Co., Kokusaku Pulp Industry Co., Japan Cement Co., Kanegafuchi Spinning Co., Mitsubishi Electric Mfg. Co. and Nippon Electric Co. These companies may reapply submitting information justifying the proposed payment of membership fees from the standpoint of financial ability to pay and essentiality of services to production and economic recovery:

4424 - Japan Radio Co., Ltd. and 9 other companies

6. No objections are offered to the following applications requesting permission to increase capital stock provided that the schedule of allotment of new shares, public notices and invitations for subscriptions are submitted to NCIC for prior approval:

a. 4350 Toyo Rubber Co.
4781 - Japan Columbia Co., Ltd.

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

7. No objections are offered to the following applications request-
ing permission to make calls on unpaid capital provided that the pro-
ceeds from such calls are deposited in the applicants' old accounts:

- a. 4469 - Japan Columbia Co., Ltd.
- 4382 - Asahi Chemical Industry, Ltd.

8. No objections are offered to the following applications:

- a. 4417 - Japan Express Co.
- 4282 - Japan Sea Products Co., Ltd.
- 4580 - Japan Electric Co.
- 4586 - Japan Express Co.
- 4587 - " " "
- 4588 - " " "
- 4589 - " " "
- 4590 - " " "
- 4591 - " " "
- 4592 - " " "
- 4626 - Kobe Steel Works, Ltd.
- 4395 - Dai Nippon Celluloid Co., Ltd.
- 3605 - Imperial Mining Development Co., Ltd.
- 4310 - H. Maeda (An individual)
- 4784 - T. Ikeda (An individual)
- 4728 - Mitsui Mining Co., Ltd.
- 4734 - " " "
- 3940 - Electric Chemical Industry, Ltd.
- 4558 - Mitsubishi Heavy Industry, Ltd.
- 4672 - Japan Mining Co., Ltd.
- 4701 - Hitachi Engineering Works, Ltd.
- 3365 - Mitsui Agriculture and Forestry
- 4819 - Showa Mining Co., Ltd.

9. The following applications are withdrawn without prejudice:

a. Applicants may reapply furnishing information establishing
the fact that the associations involved do not perform control functions:

- 4430 - Imperial Rayon Co., Ltd.
- 4527 - Imperial Textile Co., Ltd.
- 4410 - Toyo Cotton Spinning Co., Ltd.
- 4429 - Toyo Rayon Co., Ltd.

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Through the Holding Company Liquidation Commission

4431 - Imperial Rayon Co., Ltd.

4538 - Dai Nippon Cotton Spinning Co., Ltd.

b. Applicants may reapply submitting information clarifying
the Society's sectional policy and functions:

4388 - Japan Mail Steamship Co., Ltd. and 3 other companies

10. The following application is unfavorably considered:

a. 3714 - Imperial Oxygen Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh

EDWARD C. WELSH

Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
Antitrust and Cartels Division
APO 500

602.1(25 Oct 48)ESS/AO

25 October 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds from the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government:

- a. 4377 - Kawanishi Machine Mfg. Co., Ltd.
- 4378 - " " " "
- 4603 - Japan Cement Co., Ltd.
- 4685 - Kanegafuchi Cotton Spinning Co., Ltd.
- 4714 - " " " "
- 4817 - Kawaminami Industry, Ltd.
- 4821 - Mitsubishi Heavy Industry Co., Ltd.
- 4822 - " " " "
- 4823 - " " " "
- 4824 - " " " "
- 4825 - " " " "
- 4826 - " " " "
- 4827 - " " " "
- 4828 - " " " "
- 4845 - Nikkoku Industry, Ltd.
- 4844 - " " " "
- 4849 - Fuso Metal Industry, Ltd.
- 4886 - " " " "
- 4906 - Hitachi Engineering Works, Ltd.
- 4909 - Mitsubishi Heavy Industry, Ltd.
- 4767 - Matsushita Electric Industry Co., Ltd.
- 4768 - " " " "

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 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

- a. 4711 - Shikishima Cotton Spinning Co., Ltd.
- 4712 - Daiwa Cotton Spinning Co., Ltd.
- 4716 - " " " " "
- 4717 - " " " " "
- 4718 - " " " " "
- 4763 - Japan Iron Construction Co., Ltd.
- 4776 - Mitsubishi Oil Co., Ltd.
- 4829 - Japan Express Co., Ltd.
- 4838 - Toyo Rayon Co., Ltd.
- 4839 - Japan Soda Co., Ltd.
- 4887 - Japan Iron and Steel Co., Ltd.
- 4666 - Japan Express Co., Ltd.
- 4888 - Mitsubishi Warehouse Co., Ltd.
- 4897 - Japan Iron and Steel Co., Ltd.
- 4902 - Oki Electric Co., Ltd.
- 4917 - Onoda Cement Mfg. Co., Ltd.

b. Provided that as large an amount as is feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

- 4809 - Japan Express Co., Ltd.
- 4664 - " " " "
- 4668 - " " " "
- 4671 - " " " "
- 4703 - " " " "

c. Provided that the lease is terminable at the option of the lessee:

- 4670 - Japan Express Co., Ltd.
- 4832 - Japan Cold Storage Co., Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The

602.1(25 Oct 48)ESS/AO, 25 October 1948
 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

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established regulations, policies, procedures and priorities
 instituted by the Japanese Government shall prevail. Materials
 purchased for construction, reconstruction or rehabilitation authoriz-
 ed by this memorandum shall be purchased at official prices:

- a. 4713 - Daiwa Cotton Spinning Co., Ltd.
- 4345 - Asahi Chemical Industry, Ltd.
- 4477 - Japan Cement Co., Ltd.
- 4702 - Japan Steel Pipe Co., Ltd.
- 4831 - Japan Express Co., Ltd.
- 4857 - Tokyo Shibaura Electric Co., Ltd.
- 4880 - Oki Electric Co., Ltd.
- 4889 - Mitsubishi Warehouse Co., Ltd.
- 4892 - Japan Express Co., Ltd.
- 4893 - Mitsubishi Warehouse Co., Ltd.
- 4919 - Onoda Cement Mfg. Co., Ltd.

b. Provided that within ninety (90) days from the date of
 this memorandum, a progress report on the status of construction,
 reconstruction, or rehabilitation authorized by this memorandum shall
 be submitted. The report shall include the following: (1) complete
 accounting for the funds authorized for the project, including amounts
 paid and obligations incurred, and an estimate of further expenditures
 required to complete the project, (2) percent of construction, re-
 construction or rehabilitation completed, and (3) if not complete,
 estimated date when project will be completed.

- 4627 - Japan Steel Pipe Co., Ltd.
- 4209 - Toyo Rayon Co., Ltd.
- 4280 - Riken Industrial Co., Ltd.
- 4406 - Toyo Cotton Spinning Co., Ltd.
- 4542 - Japan Iron and Steel Co., Ltd.
- 4548 - Daiwa Cotton Spinning Co., Ltd.
- 4794 - Mitsubishi Mining Co., Ltd.
- 4834 - Asahi Chemical Industry Co., Ltd.
- 4954 - " " " "
- 4835 - Dai Nippon Celluloid Co., Ltd.
- 4836 - " " " "
- 4837 - " " " "
- 4856 - Mitsubishi Steel Co., Ltd.
- 4907 - Hitachi Engineering Works, Ltd.
- 4908 - " " " "

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c. Provided that the proviso contained in paragraph 3b, above, is complied with and further provided that as large an amount as is feasible be obtained by increasing the capital rather than increasing the indebtedness of the applicant:

- 1556 - Kawanishi Machine Mfg. Co., Ltd. *This approve/revokes memo. entry dtd 22 July 48*
- 2815 - Mitsubishi Steel Mfg. Co., Ltd.
- 3961 - Mitsubishi Mining Co., Ltd.
- 4265 - Seika Mining Co., Ltd.
- 4267 - Toyo High Pressure Co., Ltd.
- 4371 - Mitsubishi Electric Mfg. Co., Ltd.
- 4399 - Japan Plywood Lumber Co., Ltd.
- 4563 - Shikishima Cotton Spinning Co., Ltd.
- 4639 - Nitto Cotton Spinning Co., Ltd.
- 4727 - Nittetsu Mining Co., Ltd.
- 4811 - Japan Express Co., Ltd.

d. Provided that the provisos contained in paragraph 3c, above, are complied with and further provided that the lease is terminable at the option of the lessee:

- 4669 - Japan Express Co., Ltd.

4. No objections are offered to the following applications requesting permission to lease property:

a. Provided that the lease is terminable at the option of the lessor:

- 4780 - Japan Mail Steamship Co., Ltd.
- 4953 - Japan Steel Works, Ltd.

5. No objections are offered to the following applications requesting permission to pay membership fees:

a. 4699 - Hitachi Engineering Works, Ltd.

b. Provided that the applicant pays such fees on a month-to-month basis until completion of reorganization, if any:

- 4565 - Nikkoku Kogyo K. K.
- 4566 - " " "
- 4479 - Japan Cement Co.
- 4234 - " " "
- 4572 - Kurashiki Cotton Spinning Co., Ltd.
- 4636 - Japan Mining Co., Ltd.

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c. No objection is offered to payment of membership fees to the Fukuyama Chamber of Commerce Industry and the Hiroshima Prefecture Managers' Association in the amount of ¥2000 and further provided that the proviso contained in paragraph 5b, above, is complied with. That part of the application in which the applicant requests permission to pay membership fees to Fukuyama Industry Cooperative Association, Hiroshima Prefectural Agriculture Implement Cooperative Association and the Hiroshima Prefecture Machine and Tools Mfg. Cooperative Association is withdrawn without prejudice. The applicant may reapply to pay membership fees to such organizations upon furnishing adequate information which will justify that control functions are not performed.

4478 - Asano Cement Co., Ltd.

6. No objections are offered to the following applications requesting permission to make calls on unpaid stock provided the proceeds realized from each call are placed in the old account of each applicant:

a. 4706 - Japan Wire Cloth Co., Ltd.

7. No objections are offered to the following applications requesting permission to increase capital stock provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and further provided that the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval.

a. 4658 - Kyosan Engineering Works, Ltd.

8. No objections are offered to the following applications:

a. 4885 - Japan Mining Co., Ltd.
4850 - " " "
4283 - Katakura Industry, Ltd.
4786 - Hitachi Engineering Works, Ltd.
4905 - " " "

9. The following applications are withdrawn without prejudice:

a. Applicant may reapply submitting more adequate information:

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3562 - Japan Mining Co., Ltd.

b. Applicant may reapply submitting detailed information as to the functions of the association:

4604 - Shibusawa Warehouse Co., Ltd.

c. Applicant may re-submit with clarification of Article 3 of Association's Constitution:

4687 - Shibusawa Warehouse Co., Ltd.

d. Applicants may re-submit with clarification of the functions of association regarding procurement of materials:

4724 - Hitachi Engineering Works and 3 other companies

e. Applicant may reapply upon furnishing information which will show the applicant's financial ability to pay these dues and essentiality of services rendered by the association to economic recovery:

4118 - Asahi Chemical Co., Ltd.

f. The applicants may reapply submitting more adequate information. The Mitsubishi Mining Co. and Furukawa Mining Co. will also submit information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery:

3464 - Mitsubishi Mining Co., Ltd. and 2 other companies

g. Applicant may re-submit the following applications with clarification of the association's articles and substantiation of functions:

4567 - Nikkoku Kogyo K. K.
 4568 - " " "
 4569 - " " "

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3562 - Japan Mining Co., Ltd.

b. Applicant may reapply submitting detailed information as to the functions of the association:

4604 - Shibusawa Warehouse Co., Ltd.

c. Applicant may re-submit with clarification of Article 3 of Association's Constitution:

4687 - Shibusawa Warehouse Co., Ltd.

d. Applicants may re-submit with clarification of the functions of association regarding procurement of materials:

4724 - Hitachi Engineering Works and 3 other companies

e. Applicant may reapply upon furnishing information which will show the applicant's financial ability to pay these dues and essentiality of services rendered by the association to economic recovery:

4118 - Asahi Chemical Co., Ltd.

f. The applicants may reapply submitting more adequate information. The Mitsubishi Mining Co. and Furukawa Mining Co. will also submit information justifying the proposed payment of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery:

3464 - Mitsubishi Mining Co., Ltd. and 2 other companies

g. Applicant may re-submit the following applications with clarification of the association's articles and substantiation of functions:

4567 - Nikkoku Kogyo K. K.
 4568 - " " "
 4569 - " " "

201 received at 10:15 AM on 25 Oct 1948
minutes of the 1st meeting of the Board of Directors of the
Holding Company Liquidation Commission

1. The following applications are not favorably considered:

a. 2754 - Mitsubishi Heavy Industry, Ltd. Functions of
the association are not in conformity with the Trade Association Law.

b. The functions of the associations of each of the follow-
ing applications do perform control functions:

3831 - Toyo Cotton Spinning Co., Ltd.
4433 - Kurashiki Cotton Spinning Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh

EDWARD C. WELSH

Chief, Antitrust and Cartels Division

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10. The following applications are not favorably considered:

a. 2754 - Mitsubishi Heavy Industry, Ltd. Functions of
the association are not in conformity with the Trade Association Law.

b. The functions of the associations of each of the follow-
ing applications do perform control functions:

3831 - Toyo Cotton Spinning Co., Ltd.

4433 - Kurashiki Cotton Spinning Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh

EDWARD C. WELSH

Chief, Antitrust and Cartels Division

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MEMORANDUM FOR THE ALLIED POWERS
Economic and Scientific Section
Antitrust and Cartels Division
APO 500

602.1(1 Nov 48)ESS/AC
1 November 1948
MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION
SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds from the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government:

a. 4969 - Mitsubishi Heavy Industry, Ltd.
4970 - " " " "
4881 - Matsushita Electric Industry Co., Ltd.
4901 - " " " "
4965 - Japan Express Co., Ltd.
5055 - Minsei Industrial Co., Ltd.
5056 - " " " "
4984 - Hitachi Engineering Works, Ltd.
4938 - Japan Iron and Steel Co., Ltd.
4988 - Kawasaki Industrial Co., Ltd.
4989 - " " " "
4990 - " " " "
4952 - Imperial Oil Co., Ltd.
5007 - Tsuyo Fishing Co., Ltd.

b. Provided that the security holdings of any purchaser of the company, the securities of which are being dealt in do not and will not with this purchase exceed 1 % of the company's capital and further provided that the proposed action shall not be construed as relieving the applicant from filing a stock disposal plan in accordance with provisions of Law No. 207 of 1947 and the rules of procedure issued thereunder nor in any way binding on the FTC and its approval, disapproval or modification of any such plans:

4967 - Japan Express Co., Ltd.

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c. Provided the selling price will be the same as the appraised value:

5010 - Taiyo Fishing Co., Ltd.

d. Provided that the leases is terminable at the option of the lessor:

4535 - Daiwa Cotton Spinning Co., Ltd.

e. Provided that the Showa Industrial Co., Ltd. submits an application to purchase the boat at the price of ¥140,000:

4971 - Mitsubishi Heavy Industry, Ltd.

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

a. 4765 - Japan Nitrogenous Fertilizer Co., Ltd.

4939 - Japan Iron and Steel Co., Ltd.

4950 - Tohoku Development Pulp Co., Ltd.

4966 - Japan Express Co., Ltd.

4983 - Hitachi Engineering Works, Ltd.

4985 - " " " "

5003 - Ube Industrial Co., Ltd.

5004 - Teikoku Oxygen Co., Ltd.

5006 - Japan Marine Products Co., Ltd.

5013 - Nisshin Flour Milling Co., Ltd.

5043 - Japan Iron and Steel Co., Ltd.

4842 - Fuji Cotton Spinning Co., Ltd.

4843 - " " " "

5024 - Shikishima Cotton Spinning Co., Ltd.

4413 - Nissan Chemical Industrial Co., Ltd.

4359 - Oji Paper Mfg. Co., Ltd.

b. Provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

4145B - Electric Chemical Industry Co. and 3 other companies

4145C - " " " " " " " "

4145D - " " " " " " " "

4145E - " " " " " " " "

4145F - " " " " " " " "

4145G - " " " " " " " "

4145H - " " " " " " " "

4476 - Japan Precision Industry, Ltd.

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c. Provided that the lease is terminable at the option of
the lessee:

5046 - Kawasaki Heavy Industry, Ltd.
4946 - Asahi Chemical Industry Co., Ltd.
4964 - Fuji Photo Film Co., Ltd.

3. No objections are offered to the following applications request-
ing permission to construct, repair, rehabilitate or expand facilities.
This memorandum shall not be construed as approval for priority of raw
materials, equipment or facilities to carry out the plans for which
these loans or releases of funds are made. The established regulations,
policies, procedures and priorities instituted by the Japanese Government
shall prevail. Materials purchased for construction, reconstruction or
rehabilitation authorized by this memorandum shall be purchased at
official prices:

a. 4922 - Nissen Chemical Industrial Co., Ltd.
4957 - " " " " "
4958 - " " " " "
4963 - " " " " "
4756 - Japan Camphor Mfg. Co., Ltd.
4758 - " " " " "
4941 - Japan Mining Co., Ltd.
4916 - Onoda Cement Mfg. Co.
4920 - " " " " "
4942 - Kobe Steel Works, Ltd.
4968 - Japan Express Co., Ltd.
5017 - Japan Mining Co., Ltd.
5063 - Japan Express Co., Ltd.
5062 - " " " " "
4947 - Mitsui Real Estate Co., Ltd.
4955 - Mitsubishi Chemical Industries, Ltd.
4956 - " " " " "
5008 - Japn Marine Products Co., Ltd.
5037 - Kokura Steel Mfg. Co., Ltd.
4288 - Nissen Chemical Industrial Co.
4289 - " " " " "
4411 - " " " " "
4396 - Oji Paper Mfg. Co., Ltd.
5022 - Shikishima Cotton Spinning Co., Ltd.
4798 - Japan Express Co., Ltd.
4803 - " " " " "
4807 - " " " " "
4482 - Onoda Cement Mfg. Co., Ltd.
4486 - " " " " "

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- 4532 - Dai Nippon Celluloid Co., Ltd.
- 4848 - Mitsui Warehouse Co., Ltd.
- 4704 - Japan Camphor Mfg. Co., Ltd.

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction, or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

- 4802 - Japan Express Co., Ltd.
- 4412 - Nissan Chemical Industrial Co., Ltd.
- 4629 - Dai Nippon Celluloid Co., Ltd.
- 4847 - Mitsui Warehouse Co., Ltd.
- 4595 - Japan Camphor Mfg. Co., Ltd.
- 4846 - Osaka Commercial Steamship Co., Ltd.
- 4523 - Japan Tire Co., Ltd.
- 4695 - Mitsubishi Heavy Industry Co., Ltd.
- 5000 - Sumitomo Warehouse Co., Ltd.
- 5009 - Taiyo Fishing Co., Ltd.
- 4290 - Imperial Textile Co., Ltd.
- 4921 - Fuji Cotton Spinning Co., Ltd.
- 4951 - Osaka Gas Co., Ltd.

c. Provided that paragraph 3b, above, is complied with and further provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

- 4483 - Onoda Cement Mfg. Co., Ltd.
- 4484 - " " " " "
- 4485 - " " " " "
- 4397 - Oji Paper Mfg. Co., Ltd.
- 4398 - " " " " "
- 4805 - Japan Express Co., Ltd.
- 4806 - " " " " "
- 4351 - Electric Chemical Industry Co., Ltd.
- 4598 - Mitsubishi Mining Co.
- 4472 - Japan Iron and Steel Co., Ltd.
- 4200 - Nissin Chemical Co., Ltd.

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- 4121 - Japan Woolen Textile, Ltd.
- 4490 - Japan Steel Tube Co., Ltd.
- 4599 - Mitsui Lumber Co., Ltd.
- 4682 - Riken Industrial Co., Ltd.
- 4199 - Nissan Chemical Industrial Co., Ltd.
- 3897 - Kobe Steel Works, Ltd.
- 4233 - Kawanishi Machinery Works, Ltd.
- 4481 - Onoda Cement Mfg. Co., Ltd.
- 4480 - " " " "
- 4349 - Mitsubishi Chemical Industry Co., Ltd.
- 4456 - Japan Cold Storage Co., Ltd.
- 4191 - Japan Iron and Steel Co., Ltd.
- 4369 - Hitachi Engineering Works, Ltd.
- 4326 - Japan Iron and Steel Co., Ltd.
- 4416 - Mitsubishi Chemical Industries, Ltd.
- 4553 - Hitachi Engineering Works, Ltd.
- 4725 - Japan Iron and Steel Co., Ltd.
- 4392 - Japan Soda Co., Ltd.
- 4635 - Mitsui Mining Co., Ltd.
- 4791 - Ishikawajima Heavy Industry, Ltd.
- 4597 - Japan Cement Co., Ltd.

4. No objections are offered to the following applications request-
 ing permission to lease property:

a. Provided the lease is terminable at the option of the lessor:

- 5054 - Japan Soda Co., Ltd.
- 4773 - Mitsubishi Heavy Industry Co., Ltd.

b. Provided the Mitsubishi Warehouse Co., Ltd. submits application
 to lease property:

- 4251 - Nichiro Fisheries Co., Ltd.

c. Provided the lease is terminable at the option of the lessee:

- 4814 - Japan Express Co., Ltd.

5. No objections are offered to the following applications request-
 ing permission to pay membership fees:

- a. 4884 - Toyo Cotton Spinning Co., Ltd.
- 3715 - Naigai Trading Co., Ltd.
- 4642 - Japan Mail Steamship Co., Ltd.
- 4625 - Mitsubishi Warehouse Co., Ltd.

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b. Provided that the reductions listed on Federation revised for 1948 are made and further provided that a further reduction is made in the amount that will be realized on disposition housing and other facilities now in the possession of Federations:

3756 - Ube Industrial Co., Ltd.

3757 - " " " "

c. Provided that the applicant pays membership fees on a month-to-month basis:

4048 - Japan Iron Construction Industry, Ltd.

4772 - Japan Construction Industry, Ltd.

3876 - Osaka Commercial Steamship Co., Ltd.

4773 - Japan Sheet Glass Co., Ltd.

4762 - Japan Marine Products Co., Ltd.

4771 - " " " "

4602 - Mitsui Mining Co., Ltd.

4624 - Mitsubishi Paper Co., Ltd.

4011 - Mitsui Mining Co. and 15 other companies

4623 - Mitsubishi Electric Mfg. Co., Ltd.

6. No objections are offered to the following applications requesting permission to increase capital stock provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and further provided that the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval.

a. 5036 - Kanegafuchi Cotton Spinning Co.

8. No objections are offered to the following applications:

a. 4940 - Nippon Steel Tube Co., Ltd.

4841 - Nikkoku Industry, Ltd.

4974 - Mitsubishi Heavy Industry, Ltd.

4962 - Showa Mining Co., Ltd.

4944 - Japan Woolen Textile Co., Ltd.

4945 - " " " "

4414 - Nissan Chemical Industrial Co., Ltd.

9. The following applications are withdrawn without prejudice:

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a. Applicant may reapply presenting clarification of objects and functions:

3895 - Mitsubishi Electric Mfg. Co., Ltd.

b. Applicant may reapply upon furnishing information which will substantiate that the association does not perform any control functions:

4890 - Shibusawa Warehouse Co., Ltd.

c. Applicant may resubmit with adequate proof that its functions are not in violation with Trade Association Law:

2656 - Nisshin Chemical Co., Ltd.

d. Applicants may reapply upon submitting information which will substantiate the applicants' ability to pay these fees and the essentiality of services rendered by the associations to production and economic recovery:

4284 - Nitto Cotton Spinning Co., Ltd. and 6 other companies
 4715 - Kanegafuchi Cotton Spinning Co., Ltd.

e. Application withdrawn pending decision by Fair Trade Commission concerning legality of functions of the association:

4408 - Furukawa Mining Co., Ltd. and 12 other companies

f. Withdrawn at request of the applicant:

4686 - Fuji Cotton Spinning Co., Ltd.

g. Applicant may reapply if another purchaser is obtained:

4972 - Mitsubishi Heavy Industry, Ltd.

10. The following applications are not favorably considered:

a. Functions of Associations are not in conformity with Trade Association Law.

4700 - Hitachi Engineering Works, Ltd.
 4194 - Kobe Steel Works, Ltd.

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b. Associations perform control functions:

4766 - Kanegafuchi Cotton Spinning Co., Ltd.
4891 - Shibusawa Warehouse Co., Ltd.

c. An excess of electric furnaces capacity now exists in
Japan:

4050 - Kawasaki Heavy Industry Co., Ltd.

d. CILC has not made request for these payments:

4855 - Mitsubishi Electric and 2 other companies.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
Antitrust and Cartels Division
APO 500

602.1(8 Nov 48)ESS/AC

8 November 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds from the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government:

- a. 4999 - Asano Trading Co., Ltd.
- 5038 - Mitsubishi Mining Co., Ltd.
- 4998 - Riken Industry Co., Ltd.
- 4904 - Japan Steel Tube Co., Ltd.
- 4903 - Japan Radio Co., Ltd.
- 4211 - Toyo Rayon Co., Ltd.
- 4992 - Kurashiki Rayon Co., Ltd.
- 4991 - " " "
- 5220 - Japan Mining Co., Ltd.
- 5106 - Japan Express Co., Ltd.
- 5234 - Ishikawajima Shibaura Turbine Co., Ltd.
- 5235 - " " " " "
- 5236 - " " " " "
- 5246 - Mitsubishi Heavy Industry, Ltd.
- 5248 - " " " "
- 4993 - Mitsui Mining Co., Ltd.
- 4994 - " " " "

b. Provided that the selling price is equal to the appraised value:

5196 - Japan Express Co., Ltd.

c. Provided that the carbon steel bars proposed for sale to the Central Bicycle Manufacturing Association are sold directly to the members

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of the association and that the association has no part directly or indirectly in consummation of transaction:

5245 - Mitsubishi Heavy Industry, Ltd.

d. Provided that the Nissan Heavy Industry, Ltd. submits an application to purchase the 18 pieces of roller bearings at a total price of ¥2,700:

5247 - Mitsubishi Heavy Industry, Ltd.

e. Provided that the security holdings of any purchaser of the company, the securities of which are being dealt in do not and will not with this purchase exceed 1% of the company's capital and further provided that the proposed action shall not be construed as relieving the applicant from filing a stock disposal plan in accordance with provisions of Law No. 207 of 1947 and the rules of procedure issued thereunder nor in any way binding on the FTC and its approval, disapproval, or modification of any such plans:

5141 - Morinaga Food Industry Co., Ltd.

5142 - Hokuetsu Paper Mfg. Co., Ltd.

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

a. 4937 - Nippon Nitrogenous Fertilizer Mfg. Co., Ltd.

4996 - " " " " " "

5012 - Toyo Cotton Spinning Co., Ltd.

5092 - Toyo Rayon Co., Ltd.

5244 - Mitsubishi Heavy Industry, Ltd.

5146 - Japan Express Co., Ltd.

5099 - Mitsubishi Heavy Industry, Ltd.

5189 - Japan Express Co., Ltd.

5087 - " " " "

5084 - " " " "

5093 - Nisshin Flour Milling Co., Ltd.

b. Provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

5121 - Japan Shipbuilding Co., Ltd.

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c. Provided that the lease is terminable at the option of the
lessee:

5058 - Toyo Can Mfg. Co., Ltd.

3. No objections are offered to the following applications request-
ing permission to construct, repair, rehabilitate or expand facilities.
This memorandum shall not be construed as approval for priority of raw
materials, equipment or facilities to carry out the plans for which
these loans or releases of funds are made. The established regulations,
policies, procedures and priorities instituted by the Japanese Government
shall prevail. Materials purchased for construction, reconstruction or
rehabilitation authorized by this memorandum shall be purchased at
official prices:

- a. 4912 - Tokyo Shibaura Electric Co., Ltd.
- 5016 - " " " " "
- 5044 - Mitsubishi Mining Co., Ltd.
- 4997 - Riken Industry Co., Ltd.
- 5014 - Japan Oil Co., Ltd.
- 5109 - Ube Industrial Co., Ltd.
- 5147 - Japan Mining Co., Ltd.
- 5145 - Japan Express Co., Ltd.
- 5100 - Mitsubishi Heavy Industry, Ltd.
- 5195 - Japan Express Co., Ltd.
- 5190 - " " " "
- 5097 - Mitsubishi Heavy Industry, Ltd.
- 5098 - " " " "
- 5081 - Onoda Cement Mfg. Co., Ltd.
- 5082 - Japan Express Co., Ltd.
- 5088 - " " " "
- 5090 - " " " "
- 5111 - Harima Shipbuilding Co., Ltd.
- 5200 - Nisshin Flour Milling Co., Ltd.
- 4975 - Mitsubishi Heavy Industry, Ltd.
- 4976 - " " " "
- 4978 - " " " "
- 5089 - Japan Express Co., Ltd.

b. Provided that within ninety (90) days from the date of
this memorandum, a progress report on the status of construction, recon-
struction, or rehabilitation authorized by this memorandum shall be submit-
ted. The report shall include the following: (1) complete accounting
for the funds authorized for the project, including amounts paid and ob-
ligations incurred, and an estimate of further expenditures required to
complete the project, (2) percent of construction, reconstruction or re-
habilitation completed, and (3) if not complete, estimated date when pro-
ject will be completed:

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5105 - Japan Soda Co., Ltd.
5083 - Japan Express Co., Ltd.
5085 - " " " "
5124 - Oji Paper Mfg. Co., Ltd.
5096 - Japan Mining Co., Ltd.
5203 - Sumitomo Warehouse Co., Ltd.
5103 - Toyo Rayon Co., Ltd.
5116 - Gunze Silk Mfg. Co., Ltd.
4656 - Hitachi Engineering Works, Ltd.

c. Provided that paragraph 3b, above, is complied with and further provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

4657 - Hitachi Engineering Works, Ltd.
4659 - " " " "
5001 - Toyota Motor Company, Ltd.
4816 - Tokoku Electric Supply Co., Ltd.
4882 - Japan Cement Co., Ltd.
4594 - Yokohama Rubber Co., Ltd.
3650 - Showa Denko, K.K.
3651 - Showa Denko K.K.
4539 - Japan Physical and Chemical Industry Co., Ltd.
4560 - Kawasaki Heavy Industry Co., Ltd.

d. Provided that the lease is terminable at the option of the lessee:

5198 - Japan Cold Storage Co., Ltd.

e. Provided that paragraphs 3b, 3c, and 3d, above, are complied with:

4960 - Onoda Cement Mfg. Co., Ltd.

4. No objections are offered to the following applications requesting permission to lease property:

a. Provided the lease is terminable at the option of the lessor:

4559 - Imperial Rayon Co., Ltd.

5. No objections are offered to the following applications requesting permission to pay membership fees:

a. 4913 - Mitsubishi Mining Co., Ltd. and 3 other companies
4525 - Japan Iron and Steel Co., Ltd. and 13 other companies
4063 - Japan Iron and Steel Co., Ltd. and 3 other companies

602.1(8 Nov 48)ESS/AC, 8 November 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

4012 - Showa Mining Co., Ltd. and 11 other companies
4915 - Kokura Steel Mfg. Co., Ltd. and 3 other companies
4013 - Showa Mining Co., Ltd. and 11 other companies
4914 - Kokura Steel Mfg. Co. and 3 other companies

b. Provided the fees are paid on a month-to-month basis
until the completion of reorganization, if any:

4900 - Kanegafuchi Cotton Spinning Co., Ltd.
5051 - Japan Wool and Textile Co., Ltd.

6. The following applications are favorably considered:

5148 - Mitsui Mining Co., Ltd.
4977 - Mitsubishi Heavy Industry, Ltd.
2627 - Japan Iron and Steel Co., Ltd.
4400 - Toyota Motor Co., Ltd.
5214 - Kobe Steel Works, Ltd.

7. The following applications are withdrawn without prejudice:

a. Applicant may reapply submitting information justifying
the proposed payment of dues from the standpoint of financial ability
to pay and essentiality of services to production and economic recovery:

3896 - Kyosen Engineering Works, Ltd.

b. Applicant may reapply upon furnishing information which will
substantiate that the organization does not perform control functions:

3930 - Mitsui Shipbuilding Co., Ltd.

c. Applicant may reapply upon furnishing information which will
substantiate that the functions of the organization do not violate the
Trade Association Law:

5049 - Japan Woollen Textile Co., Ltd.
5050 - " " " " " "

d. Applicant may re-submit application with detailed report
of the purchasing association:

4022 - Toyo Can Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh

EDWARD C. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
Antitrust and Cartels Division
APO 500

602.1(15 Nov 48)ESS/AC

15 November 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications request-
ing permission to sell property. Proceeds from the sales will be deposit-
ed immediately in the bank accounts of the respective companies and, if
the applicant is a special accounting company, proceeds from the sales will
be disbursed in accordance with the plan, submitted by the applicant under
the law concerning the emergency measures for the account of companies, as
finally approved by the Japanese Government:

- a. 5237 - Tokyo Shibaura Electric Co., Ltd.
- 5239 - " " " " "
- 5039 - Kanegafuchi Cotton Spinning Co., Ltd.
- 5011 - Kurashiki Cotton Spinning Co., Ltd.
- 5020 - Daiwa Cotton Spinning Co., Ltd.
- 5279 - Imperial Mining Development Co., Ltd.
- 5373 - Japan Express Co., Ltd.
- 5283 - Kanegafuchi Cotton Spinning Co., Ltd.
- 5061 - Showa Electric Industry, Ltd.
- 5052 - Nissan Chemical Industry, Ltd.
- 5249 - Hitachi Seiki K. K.
- 5258 - Nikko Industrial Co., Ltd.
- 5259 - " " " "
- 5406 - Fuso Metal Industry, Ltd.
- 5298 - Hitachi Engineering Works, Ltd.
- 5299 - " " " "
- 5300 - " " " "
- 5301 - " " " "
- 5302 - " " " "
- 5274 - Oki Electric Co., Ltd.
- 5412 - Mitsubishi Electric Mfg. Co., Ltd.
- 5291 - Yamashita Steamship Co., Ltd.
- 5057 - Fuji Cotton Spinning Co., Ltd.

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Subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

b. Provided that the security holdings of any purchaser of the company, the securities of which are being dealt in do not and will not with this purchase exceed 1% of the company's capital and further provided that the proposed action shall not be construed as relieving the applicant from filing a stock disposal plan in accordance with provisions of Law No. 207 of 1947 and the rules of procedure issued thereunder nor in any way binding on the FTC and its approval, disapproval or modification of any such plans:

5064 - Fuji Electric Mfg. Co., Ltd.

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

- a. 5269 - Japan Express Co., Ltd.
- 5282 - Kanegafuchi Cotton Spinning Co., Ltd.
- 5374 - Japan Express Co., Ltd.
- 5272 - Japan Chemical and Medicine Co., Ltd.
- 5264 - Dai Nippon Brewery Co., Ltd.
- 5262 - Harima Shipbuilding Co., Ltd.
- 5210 - Japan Marine Products Co., Ltd.
- 5295 - Oki Electric Co., Ltd.
- 5251 - Kawasaki Heavy Industry, Ltd.
- 5346 - Tokyo Shibaura Electric Co., Ltd.
- 5112 - Matsushita Electric Industry Co., Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures, and priorities instituted by the Japanese Government shall prevail. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

- a. 5345 - Tokyo Shibaura Electric Co., Ltd.
- 5113 - Matsushita Electric Industry Co., Ltd.
- 5277 - Fuji Cotton Spinning Co., Ltd.
- 4777 - Fuji Paper Mfg. Co., Ltd.
- 5023 - Nitto Cotton Spinning Co., Ltd.
- 5047 - Fuji Electric Mfg. Co., Ltd.
- 5126 - Nissan Chemical Industry, Ltd.
- 5127 - " " " "
- 5053 - " " " "

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

5293 - Nippei Industrial Co., Ltd.
5292 - Osaka Commercial Steamship Co., Ltd.
5252 - Kawasaki Heavy Industry Co., Ltd.
5304 - Hitachi Engineering Works, Ltd.
5209 - Japan Marine Products Co., Ltd.

b. Provided that the lease is terminable at the option of the lessee:

5271 - Japan Cold Storage Co., Ltd.
5067 - Toyo Rubber Industry, Ltd.

c. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

5250 - Kawasaki Heavy Industry, Ltd.
5364 - Japan Medicine and Chemical Co., Ltd.
4661 - Kubota Iron Works, Ltd.
4662 - " " " "
4894 - Yokogawa Electric Co., Ltd.
5114 - Mitsui Warehouse Co., Ltd.
4210 - Toyo Rayon Co., Ltd.
5178 - Nikoku Industry, Ltd.
5183 - Katakura Industry, Ltd.
5211 - Japan Marine Products Co., Ltd.
5303 - Hitachi Engineering Works, Ltd.
5206 - Sumitomo Electric Industry Co., Ltd.

d. Provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

4918 - Onoda Cement Mfg. Co., Ltd.
5115 - " " " "
5059 - Dai Nippon Cotton Spinning Co., Ltd.
4775 - Toyo Cotton Spinning Co., Ltd.
4778 - Fuji Paper Mfg. Co., Ltd.
4549 - Toyo Rubber Industry, Ltd.
5005 - Nitto Cotton Spinning Co., Ltd.

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4601 - Furukawa Mining Co., Ltd.
4883 - Kurishiki Cotton Spinning Co., Ltd.
5021 - Daiken Industrial Co., Ltd.
4896 - Japan Iron and Steel Co., Ltd.
4898 - " " " " " "
4373 - Japan Soda Co., Ltd.
5207 - Sumitomo Electric Industry Co., Ltd.
4833 - Toyo High Pressure Co., Ltd.

4. No objections are offered to the following applications requesting permission to pay membership fees:

a. 5130 - Electric Chemical Industry, Ltd. and 4 other companies

b. Provided that the budget for 1948 is substantially reduced to perform only the functions in accordance with the Trade Association Law and not duplicated by the Japan Mining Industry Association:

4840 - Mitsubishi Mining and 9 other companies

c. Provided that the fees are paid on a month-to-month basis until completion of reorganization, if any:

4923 - Toyo High Pressure Co., Ltd. and 10 other companies
4122 - Dai Nippon Mining Co., Ltd. and 11 other companies
4644 - Nisshin Chemical Industry, Ltd. and 5 other companies
4995 - Japan Nitrogenous Fertilizer Co., Ltd.
4959 - Japan Cement Co., Ltd.

5. No objections are offered to the following applications requesting permission to lease property:

a. Provided the proceeds from the lease are deposited immediately in the bank accounts of the applicants and further provided that the lease is terminable at the option of the lessor:

5118 - Mitsubishi Mining Co., Ltd.
5122 - Matsushita Electric Industry, Ltd.
5123 - " " " " "

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Through the Holding Company Liquidation Commission

6. No objections are offered to the following applications requesting permission to make calls on unpaid stock provided the proceeds realized from each call are placed in the old account of each applicant:

a. 5110 - Japan Physical and Chemical Industry, Ltd.

7. No objections are offered to the following applications:

a. 5060 - Dai Nippon Cotton Spinning Co., Ltd.

5212 - Fuji Cotton Spinning Co., Ltd.

5238 - Tokyo Shibaura Electric Co., Ltd.

5305 - Hitachi Engineering Works, Ltd.

5080 - Yuasa Storage Battery Co., Ltd.

5270 - Meiji Dairy Products Co., Ltd.

b. Provided the applicant pays the charterage fees of ¥1,500,000 per month on a month-to-month basis and further provided that the lease is terminable at the option of the lessee:

4564 - Japan Marine Products Co., Ltd.

8. The following applications are withdrawn without prejudice:

a. Applicant may re-submit after ninety (90) days:

5297 - Hokkaido Colliery and Steamship Co., Ltd.

3881 - Matsushita Electric Industry, Ltd.

9. The following application is withdrawn since it is not necessary to submit application to remove reparations machinery when such removal is directed by Military Government:

a. 5257 - Kawasaki Industrial Co., Ltd.

10. The following applications are not favorably considered:

a. 5104 - Mitsubishi Warehouse Co., Ltd.

4895 - Japan Iron and Steel Co., Ltd.

Association in each of the above applications does not conform with the Trade Association Law.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
Antitrust and Cartels Division
APO 500

602.1(22 Nov 48)ESS/AG

22 November 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications request-
ing permission to sell property. Proceeds from the sales will be deposit-
ed immediately in the bank accounts of the respective companies and, if
the applicant is a special accounting company, proceeds from the sales will
be disbursed in accordance with the plan, submitted by the applicant under
the law concerning the emergency measures for the account of companies, as
finally approved by the Japanese Government:

- a. 5360 - Daiwa Cotton Spinning Co., Ltd.
- 5233 - Asahi Chemical Co., Ltd.
- 5358 - Kanegafuchi Cotton Spinning Co., Ltd.
- 5520 - Daiwa Cotton Spinning Co., Ltd.
- 5119 - Katakura Industry, Ltd.
- 5484 - Fuji Cotton Spinning Co., Ltd.
- 5376 - Nikkoku Industry, Ltd.
- 5482 - Showa Industry Co., Ltd.
- 5268 - Konishi - Roku Photo Industrial Co., Ltd.
- 5464 - Hitachi Engineering Works, Ltd.
- 5465 - " " " "
- 5466 - " " " "
- 5560 - Oji Paper Mfg. Co., Ltd.
- 5528 - Japan Mining Co., Ltd.
- 5511 - Imperial Mining Development Co., Ltd.
- 5479 - " " " "
- 5512 - Showa Mining Co., Ltd.
- 5510 - " " " "
- 4980 - Tokyo Shibaura Electric Co., Ltd.
- 5499 - " " " "
- 5500 - " " " "
- 5501 - " " " "
- 5502 - " " " "
- 5503 - " " " "
- 5504 - " " " "

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Through the Holding Company Liquidation Commission

5505 -	Tokyo Shibaura Electric Co., Ltd.
5506 -	" " " " "
5507 -	" " " " "
5508 -	" " " " "
5377 -	Mitsubishi Heavy Industry, Ltd.
5378 -	" " " " "
5379 -	" " " " "
5380 -	" " " " "
5381 -	" " " " "
5382 -	" " " " "
5383 -	" " " " "
5399 -	" " " " "
5400 -	" " " " "
5401 -	" " " " "
5402 -	" " " " "
5403 -	" " " " "
5404 -	" " " " "
5405 -	" " " " "
5413 -	" " " " "
5469 -	" " " " "
5470 -	" " " " "
5471 -	" " " " "
5472 -	" " " " "
5473 -	" " " " "
5474 -	" " " " "

b. Provided that the selling price equals the appraised value:

5390 - Toyo Rayon Co., Ltd.

c. Provided the selling prices do not exceed the appraised value by more than 10%:

5240 - Mitsubishi Mining Co., Ltd.

5241 - " " " "

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

a. 5416 - Japan Express Co., Ltd.

5417 - " " " "

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5419 - Japan Express Co., Ltd.
5421 - " " " "
5542 - " " " "
5521 - Japan Mining Co., Ltd.
5547 - Oji Paper Mfg. Co., Ltd.
5475 - Electric Chemical Industry, Ltd.
5425 - " " " "
5478 - Japan Iron Construction Co., Ltd.
4899 - Toyota Motor Co., Ltd.
5468 - Kawasaki Industrial Co., Ltd.
5529 - Nitto Cotton Spinning Co., Ltd.
5280 - Kurashiki Cotton Spinning Co., Ltd.
5486 - Fuji Cotton Spinning Co., Ltd.
5487 - " " " "

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures, and priorities instituted by the Japanese Government shall prevail. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

a. 5485 - Fuji Cotton Spinning Co., Ltd.
5489 - " " " "
5308 - Asahi Chemical Industry Co., Ltd.
5546 - Oji Paper Mfg. Co., Ltd.
5393 - Kawasaki Heavy Industry, Ltd.
5394 - " " " "
5463 - Hitachi Engineering Works, Ltd.
5386 - Mitsubishi Electric Mfg. Co., Ltd.
5467 - Hitachi Shipbuilding Co., Ltd.
5392 - Toyo Rayon Co., Ltd.
5420 - Japan Express Co., Ltd.
5539 - " " " "
5541 - " " " "

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

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 Through the Holding Company Liquidation Commission

- 5545 - Oji Paper Mfg. Co., Ltd.
- 5493 - Japan Iron and Steel Co., Ltd.
- 5117 - Toyo Rayon Co., Ltd.
- 5223 - " " " "

c. Provided that paragraph 3b, above, is complied with and further provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

- 5261 - Daiwa Cotton Spinning Co., Ltd.
- 4774 - Tokyo Shibaura Electric Co., Ltd.
- 4948 - Oji Paper Mfg. Co., Ltd.
- 4949 - " " " "
- 4851 - Japan Mining Co., Ltd.
- 5372 - Japan Express Co., Ltd.
- 5086 - Sumitomo Electric Industries, Ltd.
- 5224 - Nisshin Chemical Co., Ltd.
- 4982 - Hitachi Engineering Works, Ltd.
- 4723 - Nippon Steel Tube Co., Ltd.
- 4330 - Nitto Cotton Spinning Co., Ltd.
- 4387 - " " " "
- 4540 - Shikoku Electric Supply Co., Ltd.

d. Provided that paragraph 3c, above, is complied with and further provided that so much of the construction works that pertains to the Itami-Himeji Line, the Himeji-Okayama Line, and survey expenses pertaining to Tokuyama, Ube, and Nishitani and the sub-station works for the Itami (1st addition), Hiroshima (construction) and the Nishitani (addition), totaling ¥810,830,000 is not included in the approval at this time. The above items are specifically prohibited at this time and will remain so until they are justified at which time applicant may reapply:

- 3964 - Japan Electric Generation Transmission Co., Ltd.

e. Provided that the lease is terminable at the option of the lessee:

- 5418 - Japan Express Co., Ltd.

4. No objections are offered to the following applications requesting permission to lease property:

a. Provided that the lease is terminable at the option of the lessee:

- 4403 - Japan Marine Products Co., Ltd.

602.1(22 Nov 48)ESS/AC, 22 November 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

b. Provided that the lease is terminable at the option of the lessor:

5278 - Taiyo Fishing Co., Ltd.
5048 - Tokyo Shibaura Electric Co., Ltd.

c. Provided that the lease is terminable at the option of the lessee or lessor:

5429 - Toyo High Pressure Industry Co., Ltd. and Mitsui
Chemical Industry Co., Ltd.

5. No objections are offered to the following applications requesting permission to pay membership fees:

a. Provided that the fees are paid on a month-to-month basis:

5131 - Nisshin Chemical Co., Ltd. and 10 other companies

6. No objections are offered to the following application requesting permission to make calls on unpaid stock provided the proceeds realized from each call are placed in the old account of each applicant; further provided the applicant upon increasing capital stock informs all prospective purchasers of the securities that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and further provided that the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCIC for prior approval.

a. 5436 - Tokyo Shibaura Electric Co., Ltd.

7. No objections are offered to the following applications requesting permission to increase capital stock provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and further provided that the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCIC for prior approval.

a. 5477 - Japan Cold Storage Co., Ltd.

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

8. No objections are offered to the following applications:

- a. 5129 - Showa Electric Industry Co., Ltd.
- 5411 - Tokyo Shibaura Electric Co., Ltd.
- 5015 - " " " "
- 5169 - Oriental Can Co., Ltd.

9. The following applications are not favorably considered:

- a. Donations of this nature are not favorably considered:

5275 - Dai Nippon Cotton Spinning Co., Ltd.

10. Reference memorandum 602.1(1 Nov 48)ESS/AC, dated 1 November 1948 regarding applications 3756 and 3757 of Ube Industrial Co., Ltd. Applications were approved for payment of dues to the Seibu Coal Mining Federation. Paragraph 5d of subject memorandum is changed to read "no objection is made to the payment of dues provided that reductions listed in the revised budget of the Japan Coal Mining Federation for the first half of 1948 be applied to all district federations applications for dues of that period and further provided that a further reduction is made in the amount that will be realized in the disposition of housing and other facilities now in the possession of those federations that own such facilities."

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

29 November 1948

602.1(29 Nov 48)ESS/AC

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission.

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds from the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government.

- a. 5664 - Imperial Mining Development Co., Ltd.
- 5286 - Matsushita Electric Industry Co., Ltd.
- 5180-Nikko Industrial Co., Ltd.
- 5221 - Mitsui Mining Co., Ltd.
- 5661 - Japan Electric Co., Ltd.
- 5662 - " " " "
- 5566 - Hitachi Engineering Works, Ltd.
- 5684 - Mitsubishi Chemical Industries, Ltd.
- 5565 - Imperial Textile Co., Ltd.
- 5553 - Toyo Cotton Spinning Co., Ltd.

b. Provided that the selling price equals the appraised value:

- 5682 - Mitsui Chemical Industry Co., Ltd.

c. Provided that the security holdings of any purchaser of the company, the securities of which are being dealt in do not and will not with this purchase exceed 1% of the company's capital and further provided that the proposed action shall not be construed as relieving the applicant from filing a stock disposal plan in accordance with provisions of Law No. 207 of 1947 and the rules of procedure issued thereunder nor in any way binding on the FTC and its approval, disapproval or modification of any such plans:

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5582 - Japan Express Co., Ltd.
 5543 - " " " "

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

- a. 5668 - Mitsubishi Heavy Industry, Ltd.
 5371 - Toyo Rubber Industry Co., Ltd.
 5648 - Japan Cold Storage Co., Ltd.
 5575 - Japan Iron and Steel Co., Ltd.
 5434 - Tohoku Development Pulp Co., Ltd.
 5480 - Taiyo Fishing Co., Ltd.

b. Provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

5065 - Seika Mining Co., Ltd.

c. Provided that the lease is terminable at the option of the lessee:

5362 - Asahi Chemical Industry, Ltd.
 5289 - Fuji Photo Film Co., Ltd.
 5663 - Japan Cement Co., Ltd.

d. Provided that the final contract between the Sempaku Kodan and the applicant is executed in conformity with the terms of the contract which has received SCAP approval:

5276 - Mitsui Steamship Co., Ltd.

e. Provided that the property is purchased at ¥15,000,000 and further provided that the provisions set forth in M/F2305/245, application of Toyo Rope Mfg. Co., Ltd., dated 15 October 1948 is rescinded:

5548 - Toyo Cotton Spinning Co., Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these

602:1(29 Nov 48)ESS/AC, 29 November 1948
 Subj: Action Taken on Applications Submitted by Designated Companies
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loans or releases of funds are made. The established regulations, policies, procedures, and priorities instituted by the Japanese Government shall prevail. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

- a. 5580 - Japan Express Co., Ltd.
- 5398 - Dai Nippon Celluloid Co., Ltd.
- 5255 - Fuji Electric Mfg. Co., Ltd.
- 5199 - Oriental Can Co., Ltd.
- 5585 - Mitsui Chemical Industry Co., Ltd.
- 5186 - Japan Woolen Textile Co., Ltd.
- 5187 - " " " " "
- 5309 - " " " " "
- 5361 - " " " " "
- 5496 - " " " " "
- 5284 - Matsushita Electric Industry Co., Ltd.
- 5296 - " " " " "
- 5550 - " " " " "
- 5558 - " " " " "
- 5573 - Japan Mining Co., Ltd.
- 5574 - " " " " "
- 5569 - Hitachi Engineering Works, Ltd.
- 5570 - " " " " "
- 5230 - Nissan Industrial Co., Ltd.
- 5231 - " " " " "
- 5181 - Imperial Textile Co., Ltd.
- 5185 - " " " " "
- 5577 - Japan Express Co., Ltd.
- 5578 - " " " " "

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

- 5018 - Japan Mining Co., Ltd.
- 5544 - Oji Paper Mfg. Co., Ltd.

602,1(29 Nov 48)ESS/AG, 29 November 1948

Subj: Action Taken on Applications Submitted by Designated Companies
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5256 - Fuji Photo Film Co., Ltd.
5204 - Japan Leather Mfg. Co., Ltd.
5652 - Taiyo Fishing Co., Ltd.
5488 - Dai Nippon Cotton Spinning Co., Ltd.
5557 - Matsushita Electric Industry Co., Ltd.
5576 - Japan Mining Co., Ltd.
5567 - Hitachi Engineering Works, Ltd.

c. Provided that paragraph 3b, above, is complied with and further provided that as large amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

5232 - Nissan Industrial Co., Ltd.
5182 - Imperial Textile Co., Ltd.
5184 - " " "
4426 - Yamashita Steamship Co., Ltd.
5227 - Tohoku Development Pulp Co., Ltd.
5128 - Nissin Chemical Co., Ltd.
3823 - Japan Nitrogenous Fertilizer Co., Ltd.
4830 - Fuji Electric Mfg. Co., Ltd.
4329 - Furukawa Mining Co., Ltd.
4986 - Showa Electric Industry Co., Ltd.

d. Provided that the lease is terminable at the option of the lessee:

5579 - Japan Express Co., Ltd.

e. Provided that the leases are terminable at the option of the lessee:

5254 - Japan Camphor Mfg. Co., Ltd.

4. No objections are offered to the following applications requesting permission to lease property:

a. Provided that the lease is terminable at the option of the lessee or lessor:

5217 - Showa Electric Industry Co., Ltd. & Seika Mining Company

5. No objections are offered to the following applications requesting permission to pay membership fees:

a. 5433 - Oji Paper Mfg. Co., Ltd.

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602.1(29 Nov 48)ESS/AO, 29 November 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

b. Provided that the fees are paid on a month-to-month basis
until completion of reorganization, if any:

5101 - Hitachi Engineering Works
5462 - Toyo High Pressure Industry Co., Ltd.
5188 - Kurashiki Rayon Co., Ltd.
5351 - Japan Mining Co., Ltd.
5353 - " " " "
5354 - " " " "
5357 - " " " "
5389 - Imperial Rayon Co., Ltd.
5226 - Daiwa Cotton Spinning Co., Ltd.
5306 - Hitachi Shipbuilding Co., Ltd.
5307 - " " " "

c. Provided the dues requested to be paid by the designated
companies are paid on a month-to-month basis until completion of reorgani-
zation, if any:

5370 - Mitsubishi Warehouse Co., Ltd. and 15 other companies

d. The following application is favorably considered insofar as
the payment of membership fees to the Sapporo Chamber of Commerce and
Industry and the Sapporo Branch of the Hokkaido Engine Association provid-
ed that the fees are paid on a month-to-month basis until completion of
reorganization, if any. That part of the application in which Hokkaido
Slate Pipe Association, Hokkaido Chemical Industry Association and Kotoji
Factories Association request permission to pay membership fees is not
favorably considered. The Hokkaido Slate Pipe Association, Hokkaido Chemical
Industry Association and Kotoji Factories Association exercise control
functions.

5107 - Japan Cement Co., Ltd.

e. The following application is favorably considered insofar as
the payment of membership fees to the following organizations on a month-
to-month basis until completion of reorganization, if any: Nagoya Chamber
of Commerce and Industry, Nagoya Engineering Club, Aichi Prefecture
Managers' Club, Local Economic Rehabilitation Council of Aichi Prefecture,
Laborers' Cultural Movement, Industrial Safety Association Aichi Prefecture,
Electric Power Association, Aichi Prefecture, Industrial Welfare Association,
Asbestos Slate Pipe Industry Association, Industrial Accounting Association,
and Aichi Prefecture Labor Standard Law Defusion Association, Japan
Mechanics Society and Mansel Club. That part of the application which requests
permission to pay membership fees to the Southern Branch of Aichi Prefecture,

602.1(29 Nov 48)ESS/AC, 29 November 1948

Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

Private Automobile Association and the Aichi Prefecture Sewing Thread
Distribution Association is unfavorably considered. The latter two
associations exercise control functions:

5002 - Japan Cement Co., Ltd.

6. No objections are offered to the following applications:

- a. 5285 - Matsushita Electric Industry Co., Ltd.
- 5669 - Mitsubishi Heavy Industry, Ltd.
- 5288 - Nippon Sheet Glass Co., Ltd.
- 5140 - Mitsubishi Mining Co., Ltd.
- 5222 - " " " "
- 5242 - " " " "
- 5572 - Hitachi Engineering Works, Ltd.
- 5294 - Showa Industrial Co., Ltd.
- 5649 - Toyo Cotton Spinning Co., Ltd.
- 5650 - " " " "
- 5651 - " " " "
- b. Provided that the leases are terminable at the option of
the lessee:

5290 - Riken Industrial Co., Ltd.

7. The following applications are withdrawn without prejudice:

- a. Applicant may reapply submitting adequate proof that functions
of the association do not violate the Trade Association Law:

5384 - Mitsui Seiki Kogyo K. K.
5385 - " " " "

- b. Applicant may reapply furnishing information which will
substantiate that the association does not perform control functions:

5281 - Kurashiki Cotton Spinning Co., Ltd.

- c. Applicant may re-submit giving complete details as to the
funds to be borrowed, material and equipment:

4795 - Japan Electric Generation and Transmission Co., Ltd.
4808 - " " " " " "
4815 - " " " " " "

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d. Pending further study of the association's functions.
Applicant may reapply submitting substantial information that the
association does not perform control functions:

5350 - Mitsui Warehouse Co., Ltd.
5375 - Mitsubishi Mining Co., Ltd.

e. Applicant may reapply with complete explanation of the
association's functions:

4979 - Hitachi Engineering Works

8. The following applications are not favorably considered:

a. The association exercises possible control functions:

4135 - Mitsubishi Electric Co., Ltd. and 29 other companies

b. Association exercises control functions:

5355 - Japan Mining Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH
Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

6 December 1948

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MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications request-
ing permission to sell property. Proceeds from the sales will be deposit-
ed immediately in the bank accounts of the respective companies and, if
the applicant is a special accounting company, proceeds from the sales will
be disbursed in accordance with the plan, submitted by the applicant under
the law concerning the emergency measures for the account of companies, as
finally approved by the Japanese Government:

- a. 5735 - Kanegafuchi Cotton Spinning Co., Ltd.
- 5736 - " " " " "
- 5665 - Imperial Mining Development Co., Ltd.
- 5673 - Mitsubishi Heavy Industry, Ltd.
- 5674 - " " " " "
- 5675 - " " " " "
- 5676 - " " " " "
- 5678 - " " " " "
- 5680 - Mitsubishi Heavy Industry, Ltd.
- 5681 - " " " " "
- 5409 - Nittetsu Mining Co., Ltd.
- 5532 - Mitsubishi Mining Co., Ltd.
- 5777 - Taiyo Fishing Co., Ltd.
- 5267 - Konishi - Roku Photo Industry Co., Ltd.
- 5677 - Mitsubishi Heavy Industry, Ltd.

b. Provided that the security holdings of any purchaser of the
company, the securities of which are being dealt in do not and will not
with this purchase exceed 1% of the company's capital and further provided
that the proposed action shall not be construed as relieving the applicant
from filing a stock disposal plan in accordance with provisions of Law No.
207 of 1947 and the rules of procedure issued thereunder nor in any way
binding on the FTC and its approval, disapproval or modification of any
such plans:

- 5768 - Japan Express Co., Ltd.
- 5769 - " " " " "

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2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

- a. 5538 - Japan Perfume Drug Co., Ltd.
- 5741 - Dai Nippon Cotton Spinning Co., Ltd.
- 5704 - Japan Felt Co., Ltd.
- 5743 - " " " "
- 5701 - Oji Paper Mfg. Co., Ltd.
- 5766 - Japan Express Co., Ltd.
- 5770 - " " " "
- 5771 - " " " "
- 5691 - " " " "
- 5840 - Japan Iron and Steel Co., Ltd.
- 5822 - Oki Electric Co., Ltd.
- 5823 - " " " "
- 5395 - Japan Optical Industry Co., Ltd.
- 5432 - Nittetsu Mining Co., Ltd.

b. Provided that the lease is terminable at the option of the lessee:

5754 - Toyo High Pressure Co., Ltd.

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures, and priorities instituted by the Japanese Government shall prevail. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

- a. 5359 - Kokusaku Pulp Industry Co., Ltd.
- 5596 - Daiwa Cotton Spinning Co., Ltd.
- 5706 - Japan Felt Co., Ltd.
- 5716 - Japan Mining Co., Ltd.
- 5692 - Japan Express Co., Ltd.
- 5702 - Oji Paper Mfg. Co., Ltd.
- 5744 - " " " "
- 5670 - Mitsubishi Heavy Industry, Ltd.
- 5746 - Furukawa Electric Co., Ltd.
- 5787 - Hitachi Engineering Works, Ltd.
- 5797 - " " " "
- 5799 - " " " "
- 5806 - " " " "

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5515 - Oki Electric Co., Ltd.
5774 - Osaka Gas Co., Ltd.
5194 - " " "

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

5563 - Imperial Textile Co., Ltd.
5564 - " " "
5078 - Mitsubishi Oil Co., Ltd.
5363 - Japan Mining Co., Ltd.
5671 - Mitsubishi Heavy Industry, Ltd.
5810 - Dai Nippon Brewery Co., Ltd.
5191 - Osaka Gas Co., Ltd.
5192 - " " "
5193 - " " "

c. Provided that the provisos contained in paragraph 3b, above, are complied with and further provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

5040 - Japan Cement Co., Ltd.
5041 - " " "
5142 - " " "
5481 - Kanegafuchi Cotton Spinning Co., Ltd.
5108 - Japan Cement Co., Ltd.
5125 - " " "
5519 - Shikishima Spinning Co., Ltd.
5079 - Toyo Cotton Spinning Co., Ltd.
5265 - Daiken Industrial Co., Ltd.
4987 - Mitsui Chemical Industry Co., Ltd.
4759 - Japan Chemical and Medicine Co., Ltd.
4853 - Ube Industrial Co., Ltd.
4854 - " " "
5243 - Electric Chemical Industry, Ltd.
5228 - Oji Paper Mfg. Co., Ltd.
5533 - Toa Gosei Chemical Industry Co., Ltd.
5431 - Mitsubishi Chemical Industry, Ltd.
3595 - Taiyo Fishing Co., Ltd.
5527 - Fusco Metal Industries, Ltd.

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5349 - Mitsubishi Warehouse Co., Ltd.

d. Provided that the provisos contained in paragraphs 3b and c, above, are complied with and further provided:

1. Expenditures of borrowed money will be limited to:
 - a. Expenditures necessary to restore essential electric power service.
 - b. Expenditures necessary to continue essential electric power service.
 - c. Expenditures necessary to provide additional essential electric power service, the revenue from which is substantial. (Revenue is normally considered substantial, when the sum of the annual revenues for the four (4) or less years immediately following the expenditure, equals the expenditure.)
 - d. Expenditures which will effect substantial savings in operating expenses. (Savings in operating expenses are normally considered substantial, when the sum of the annual savings for the five (5) or less years immediately following the expenditure, equals the expenditure.)
 - e. Expenditures necessary to provide reasonable protection to the health or safety of employees or the public.

2. Expenditures that are desirable, but not included in the above five categories, will not be made from borrowed money.

5414 - Chubu Electric Supply Co., Ltd.

5197 - Hokuriku Electric Supply Co., Ltd.

e. Provided that the lease is terminable at the option of the lessee:

5693 - Japan Express Co., Ltd.

4. No objections are offered to the following applications requesting permission to lease property:

- a. Provided that the lease is terminable at the option of the lessee:

5734 - Kanegafuchi Cotton Spinning Co., Ltd.

5672 - Mitsubishi Heavy Industry Co., Ltd.

5709 - Electric Chemical Industry, Ltd.

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b. Provided that the lease is terminable at the option of the
lessor:

5807 - Hitachi Engineering Works, Ltd.

5. No objections are offered to the following applications request-
ing permission to pay membership dues:

- a. 5498 - Tokyo Shibaura Electric Co., Ltd.
- 4459 - Kawanishi Machine Mfg. Co., Ltd.
- 5102 - Tokyo Shibaura Electric Co., Ltd.
- 4256 - Mitsui Mining Co., Ltd.
- 4458 - Kawanishi Machine Mfg. Co., Ltd.
- 5135 - Japan Mining Co., Ltd.
- 4383 - Kawasaki Heavy Industry, Ltd.
- 5356 - Japan Mining Co., Ltd.
- 5365 - " " " "
- 3994 - Sumitomo Electric Industry, Ltd.
- 5524 - Hitachi Engineering Works, Ltd.
- 4579 - Matsushita Electric Industrial Co., Ltd.
- 4961 - " " " "
- 5208 - Furukawa Electric Co., Ltd.
- 5287 - Japan Radio Co., Ltd.

b. Provided the payments are made on a month-to-month basis:

4910 - Tokyo Shibaura Electric Co., Ltd. and 4 other companies

c. The following application is favorably considered for those
concerns listed therein that request previous approval of the payments of
membership fees:

4911 - Mitsubishi Electric Mfg. Co., Ltd. and 10 other companies

6. No objections are offered to the following applications requesting
permission to increase capital stock provided all prospective purchasers
of the securities are informed that a reorganization of the company, the
securities of which they are acquiring, is a possibility and that until
such reorganization, if any, is completed the value of the securities is in-
determinate; and further provided that the schedules of allotment of the
new shares, public notices, and invitations for subscriptions are submitted
to HCLC for prior approval:

- a. 5747 - Sumitomo Electric Industry, Ltd.

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7. The following applications are favorably considered:

- a. 5694 - H. Okabe
- 5695 - K. Sakai
- 5696 - S. Nomura
- 5697 - I. Hirabayashi
- 5698 - S. Yaihiro
- 5679 - Mitsubishi Heavy Industry, Ltd.
- 5776 - Japan Cold Storage Co., Ltd.
- 5407 - Mitsui Mining Co., Ltd.

8. The following applications are withdrawn without prejudice:

a. Applicant may reapply upon submitting information which will substantiate that the association does not perform any control functions:

5388 - Kurashiki Rayon Co., Ltd.

b. Applicant may re-submit application with complete clarification of the proposed acquisition and appraisals made by the authorized agency:

4688 - Nisshin Flour Milling Co., Ltd.

c. Applicant may reapply after the requirements necessary for the processing of HCLC 4688 are met:

4705 - Nisshin Flour Milling Co., Ltd.

d. Applicant may re-submit application clarifying the functions of the association and showing that such functions are beneficial to the operation of the applicant's business:

5139 - Japan Mining Co., Ltd.

e. Applicant may reapply with complete information pertaining to the association's current budget member benefits and methods of electing or appointing directors:

5352 - Japan Mining Co., Ltd.

5366 - " " " "

5367 - " " " "

f. Applicant may re-submit with information which proves that the association performs no control functions and also facts that support large amount of membership fees:

5526 - Hitachi Engineering Works, Ltd.

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Subj: Action Taken on Applications Submitted by Designated Companies
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g. Applicant may re-submit indicating specific examples of
benefits received and justification of the large amount of dues:

5091 - Japan Electric Co., Ltd. and 5 other companies

h. Pending further investigation of the associations' functions:

5263 - Furukawa Electric Co., Ltd.

5205 - " " " "

5219 - Mitsui Mining Co., Ltd.

5491 - Mitsubishi Mining Co., Ltd.

i. By reason of incomplete information regarding the associations
functions - applicant may reapply with statement of specific actions request-
ed by the association from the authority regarding fuel allocation:

4056 - Nippon Sheet Glass Co., Ltd.

j. Under the provisions of AG 300.8(8 Dec 45)ESS/AC, SCAPIN 408,
8 December 1948, and SCAPIN 408/2, 6 November 1948, subject: Regulations
Affecting Restricted Concerns, the following applications are returned
without action:

5427 - Nisshin Chemical Industrial Co., Ltd.

5426 - " " " "

5179 - " " " "

5348 - Asano Bussan Co., Ltd.

5347 - " " " "

5397 - Mitsubishi Chemical Machinery Mfg. Co., Ltd.

5483 - " " " "

5396 - " " " "

5213 - Mitsubishi Real Estate Co., Ltd.

5215 - Nippon Steel Tube Co., Ltd.

5408 - " " " "

5134 - " " " "

5019 - " " " "

4943 - " " " "

4852 - " " " "

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9. The following applications are not favorably considered:

a. Due to the fact that association performs no functions justifying the proposed payments of dues:

5273 - Matsushita Electric Industrial Co., Ltd.
5095 - Nittetsu Mining Co., Ltd.

b. Association performs control functions and the fees are considered excessive:

3945 - Japan Iron and Steel Co., Ltd. and 5 other companies

c. The associations exercise control functions:

5136 - Japan Mining Co., Ltd.
5137 - " " " "
5138 - " " " "

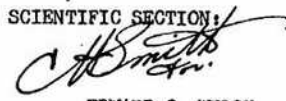
d. Because the functions of the association do not conform with the Trade Association Law:

4376 - Kawasaki Heavy Industry, Ltd.

e. Because membership is not in conformity with the current laws allowing applicant to be member of a cooperative association:

5525 - Hitachi Engineering Works, Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:


EDWARD C. WELSH
Chief, Antitrust and Cartels Division

GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

13 December 1948

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MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications request-
ing permission to sell property. Proceeds from the sales will be deposit-
ed immediately in the bank accounts of the respective companies and, if
the applicant is a special accounting company, proceeds from the sales
will be disbursed in accordance with the plan, submitted by the applicant
under the law concerning the emergency measures for the account of com-
panies, as finally approved by the Japanese Government:

- a. 5144 - Japan Express Co., Ltd
- 5890 - Mitsubishi Heavy Industry, Ltd
- 5892 - " " " "
- 5893 - " " " "
- 5894 - " " " "
- 5783 - Imperial Mining Development Co., Ltd
- 5784 - " " " "
- 5740 - Kurashiki Cotton Spinning Co., Ltd
- 5939 - Toyo Cotton Spinning Co., Ltd
- 5952 - Osaka Commercial Steamship Co., Ltd
- 5590 - Tokyo Shibaura Electric Co., Ltd
- 5591 - " " " "
- 5750 - " " " "
- 5751 - " " " "
- 5752 - " " " "
- 5753 - " " " "
- 5795 - " " " "
- 5785 - Imperial Textile Co., Ltd
- 5710 - Nisshin Chemical Co., Ltd
- 5831 - " " " "
- 5923 - Japan Marine Products Co., Ltd
- 5826 - Mitsubishi Electric Mfg., Ltd
- 5821 - Oki Electric Co., Ltd
- 5843 - Kawasaki Industrial Co., Ltd

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Subj: Action Taken on Applications Submitted by Designated Companies
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5948 - Hitachi Engineering Works, Ltd
5888 - Kawasaki Industrial Co., Ltd
5435 - Mitsui Warehouse Co., Ltd
5516 - Japan Radio Co., Ltd
5517 - " " " "
5518 - " " " "
5879 - Kawasaki Industrial Co., Ltd.
5880 - " " " "
5881 - " " " "
5882 - " " " "
5883 - " " " "
5884 - " " " "
5885 - " " " "
5946 - " " " "
5801 - Hitachi Engineering Works, Ltd

b. Provided the selling price is equal to the appraised value:

5597 - Imperial Oil Co., Ltd
5921 - Nitto Cotton Spinning Co., Ltd

c. Provided the sales price will be the same as the appraised value of ¥325,000 and that the Nippon Hassoden Co., Ltd submits an application requesting permission to purchase the property:

5802 - Hitachi Engineering Works, Ltd

d. Provided that Daiken Industrial Co., Ltd submits an application to purchase the property:

5920 - Kurashiki Cotton Spinning Co., Ltd

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

a. 5143 - Japan Express Co., Ltd
5903 - " " " "
5934 - Oji Paper Mfg. Co., Ltd
5717 - Japan Mining Co., Ltd
5815 - Oji Paper Mfg. Co., Ltd
5837 - Japan Mining Co., Ltd

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5940 - Japan Express Co., Ltd
5907 - Mitsubishi Electric Mfg. Co., Ltd
5906 - Japan Iron and Steel Co., Ltd
5949 - Imperial Textile Co., Ltd
5778 - Kurashiki Cotton Spinning Co., Ltd
5957 - Osaka Commercial Steamship Co., Ltd
5796 - Hitachi Engineering Works, Ltd
5798 - " " " "
5800 - " " " "
5924 - Japan Marine Products Co., Ltd
5969 - Mitsubishi Electric Mfg. Co., Ltd
5690 - Osaka Gas Co., Ltd
5824 - Matsushita Electric Industrial Co., Ltd
5588 - Nippon Columbia Co., Ltd
5737 - Fuji Cotton Spinning Co., Ltd

b. Provided that the lease is terminable at the option of the lessee:

5922 - Japan Cold Storage Co., Ltd
5908 - Kawasaki Industrial Co., Ltd

c. Provided that as large amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

5808 - Kawasaki Heavy Industry, Ltd

d. Provided that paragraph 2c, above, is complied with and further provided that the purchase price will not exceed the appraised value of ¥8,889,900:

5804 - Kawasaki Heavy Industry, Ltd

e. Provided the applicant purchases the property for ¥94,000 including payment of taxes:

5780 - Fuji Cotton Spinning Co., Ltd

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures, and priorities instituted by the Japanese Government shall prevail. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

- a. 5916 - Japan Express Co., Ltd
- 5917 - " " " "
- 5915 - " " " "
- 5933 - Oji Paper Mfg. Co., Ltd
- 5817 - " " " "
- 5816 - " " " "
- 5896 - Mitsubishi Heavy Industries, Ltd
- 5898 - " " " "
- 5900 - Japan Express Co., Ltd
- 5835 - Japan Mining Co., Ltd
- 5836 - " " " "
- 5926 - Onoda Cement Mfg. Co., Ltd
- 5877 - Mitsubishi Electric Mfg. Co., Ltd
- 6066 - Japan Soda Co., Ltd
- 5594 - Tohoku Development Pulp Co., Ltd
- 5653 - Shikishima Cotton Spinning Co., Ltd
- 5586 - Fuso Metal Industries, Ltd
- 5584 - " " " "
- 5410 - " " " "
- 5733 - Japan Marine Products Co., Ltd
- 5537 - Japan Camphor Mfg. Co., Ltd
- 5531 - Furukawa Mining Co., Ltd
- 5745 - Dai Nippon Celluloid Co., Ltd
- 5589 - Nippon Columbia Co., Ltd
- 5559 - Mitsui Warehouse Co., Ltd
- 5535 - Japan Camphor Mfg. Co., Ltd
- 5761 - Japan Express Co., Ltd
- 5767 - " " " "
- 5811 - " " " "
- 5788 - Tokyo Shibaura Electric Co., Ltd
- 5790 - " " " "
- 5791 - " " " "
- 5792 - " " " "
- 6004 - Mitsui Chemical Industry Co., Ltd
- 5786 - Japan Woolen Textile Co., Ltd

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed and, (3) if not complete, estimated date when project will be completed:

6011 - Japan Iron and Steel Co., Ltd
5430 - Showa Electric Industry Co., Ltd
5713 - Nippon Chemical and Medicine Co., Ltd
5495 - Katakura Industry Co., Ltd
5886 - Asahi Chemical Industry, Ltd
5705 - Japan Wire Cloth Co., Ltd
5742 - " " " " "
5779 - Fuji Cotton Spinning Co., Ltd
5738 - Dai Nippon Cotton Spinning Co., Ltd
5897 - Mitsubishi Heavy Industry, Ltd
5666 - " " " " "
5667 - " " " " "
5912 - Oji Paper Mfg. Co., Ltd
5748 - Japan Wool Textiles Co., Ltd
6007 - Mitsui Chemical Industry Co., Ltd
5789 - Tokyo Shibaura Electric Co., Ltd

c. Provided that paragraph 3b, above, is complied with and further provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

6013 - Japan Iron and Steel Co., Ltd
5968 - Mitsubishi Electric Mfg. Co., Ltd
5513 - Japan Electric Co., Ltd
5842 - Mitsui Mining Co., Ltd
5699 - Nichiro Fisheries Co., Ltd
5839 - Furukawa Mining Co., Ltd
5423 - Mitsubishi Mining Co., Ltd
5391 - Japan Oil Co., Ltd
4754 - Toyota Motor Co., Ltd
5476 - Japan Oil Co., Ltd
5925 - Mitsubishi Chemical Industries, Ltd
6003 - Mitsui Chemical Industry Co., Ltd

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- 5555 - Toyo Cotton Spinning Co., Ltd
- 5833 - Japan Iron and Steel Co., Ltd
- 5428 - Mitsui Chemical Industry Co., Ltd
- 5583 - Japan Express Co., Ltd
- 5595 - Oji Paper Mfg. Co., Ltd
- 6035 - Mitsui Mining Co., Ltd and 9 other companies

d. Provided that paragraph 3c, above, is complied with for companies listed on the following applications that require approval of their applications:

- 3758 (LO 3900 FI/CO)- Mitsui Mining Co. Ltd and 24 other companies
- 3796 -(LO 4124 FI/CO) - " " " " " " "

e. Provided that the lease is terminable at the option of the lessee:

- 5556 - Matsushita Electric Industrial Co., Ltd
- 5764 - Japan Express Co., Ltd

4. No objections are offered to the following applications requesting permission to lease property:

a. Provided the lease is terminable at the option of the lessee:

- 5902 - Japan Express Co., Ltd
- 5971 - Tokyo Shibaura Electric Co., Ltd

b. Provided the lease is terminable at the option of the lessor:

- 5739 - Fuji Cotton Spinning Co., Ltd
- 5887 - Asahi Chemical Industry, Ltd
- 5891 - Mitsubishi Heavy Industry, Ltd

5. No objections are offered to the following applications requesting permission to pay membership fees:

a. 5415 - Dai Nippon Cotton Spinning Co., Ltd and 13 other companies

b. Provided the dues are paid on a month-to-month basis until completion of reorganization, if any:

- 5422 - Nippon Nitrogenous Fertilizer Mfg. Co., Ltd

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

6. No objections are offered to the following application requesting permission to make calls on unpaid stock provided the proceeds realized from each call are placed in the old account of each applicant;

a. 5975 - Mitsui Chemical Industry Co., Ltd

7. No objections are offered to the following applications requesting permission to increase capital stock provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and further provided that the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval:

a. 5593 - Yuasa Storage Battery Co., Ltd
5974 - Mitsui Chemical Industry Co., Ltd

8. The following applications are favorably considered:

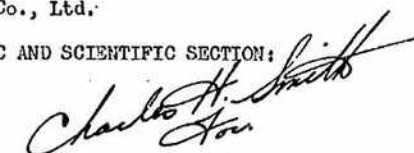
a. 5889 - Mitsubishi Heavy Industry, Ltd
5794 - Tokyo Shibaura Electric Co., Ltd
5809 - Mitsubishi Electric Mfg. Co., Ltd
5947 - Hitachi Engineering Works, Ltd
5773 - Yoshigo Fujioka

9. The following application is withdrawn without prejudice:

a. At the request of the applicant:

4391 - Japan Soda Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:



EDWARD C. WELSH
Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(20 Dec 48)ESS/AC

20 December 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated
Companies Through the Holding Company Liquidation
Commission

1. No objections are offered to the following applications request-
ing permission to sell property. Proceeds from the sales will be deposit-
ed immediately in the bank accounts of the respective companies and, if
the applicant is a special accounting company, proceeds from the sales
will be disbursed in accordance with the plan, submitted by the applicant
under the law concerning the emergency measures for the account of com-
panies, as finally approved by the Japanese Government:

- a. 6083 - Mitsubishi Heavy Industry, Ltd
- 6084 - " " " "
- 6085 - " " " "
- 6086 - " " " "
- 6088 - Kawasaki Heavy Industries, Ltd
- 6089 - " " " "
- 6090 - " " " "
- 6091 - " " " "
- 6092 - " " " "
- 6093 - " " " "
- 6094 - " " " "
- 5960 - Imperial Mining Development Co., Ltd
- 5953 - Rilcon Industrial Co., Ltd
- 5820 - Japan Optical Industry Co., Ltd
- 5929 - Oriental Can Co., Ltd
- 6055 - Japan Electric Co., Ltd
- 6056 - " " " "
- 6062 - Kawasaki Industrial Co., Ltd
- 6057 - Dai Nippon Brewery Co., Ltd
- 6008 - Mitsubishi Chemical Industries, Ltd
- 5954 - Taihei Lumber Co., Ltd
- 6020 - Japan Iron and Steel Co., Ltd
- 6099 - Imperial Textile Co., Ltd
- 6077 - Kanegafuchi Cotton Spinning Co., Ltd
- 6047 - Kurashiki Cotton Spinning Co., Ltd
- 6048 - Toyo Cotton Spinning Co., Ltd

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

6041 - Kanegafuchi Cotton Spinning Co., Ltd
6045 - " " " " "
6046 - " " " " "
5522 - Tokyo Shibaura Electric Co., Ltd
6001 - Kawasaki Industrial Co., Ltd
5997 - Kawasaki Industry Co., Ltd
6030 - Japan Electric Co., Ltd

b. Provided the selling price does not exceed ¥55,000:

6029 - Japan Electric Co., Ltd

c. Provided that the security holdings of any purchaser of the company, the securities of which are being dealt in do not and will not with this purchase exceed 1% of the company's capital and further provided that the proposed action shall not be construed as relieving the applicant from filing a stock disposal plan in accordance with provisions of Law No. 207 of 1947 and the rules of procedure issued thereunder nor in any way binding on the FTC and its approval, disapproval or modification of any such plans:

5945 - Fuji Electric Manufacturing Co., Ltd

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

a. 5708 - Asahi Chemical Industry, Co
6106 - Mitsubishi Heavy Industry, Ltd
6095 - Kawasaki Heavy Industries, Ltd
6064 - Oji Paper Manufacturing Co., Ltd
6065 - " " " " "
5930 - Dai Nippon Celluloid Co., Ltd
5931 - " " " " "
5654 - Dai Nippon Brewery Co., Ltd
6087 - Hitachi Engineering Works, Ltd
6058 - Nisshin Chemical Co., Ltd
6067 - Hitachi Engineering Works, Ltd
6070 - " " " " "
6016 - Japan Iron and Steel Co., Ltd
6034 - Fuso Metal Industries, Ltd
6044 - Karashiki Cotton Spinning Co., Ltd
5998 - Konishi - Roku Photo Industry, Ltd
6076 - Daiwa Cotton Spinning Co., Ltd
6038 - " " " " "
6037 - Fuji Cotton Spinning Co., Ltd

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 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

- 5964 - Nitto Spinning Co., Ltd
- 5951 - Kawaminami Industry Co., Ltd
- 5598 - Japan Electric Generation and Transmission Co., Ltd
- 5775 - " " " " " " " "

b. Provided Hitachi Engineering Works, Ltd submits application referred to in this application:

- 5803 - Japan Electric Generation and Transmission Co., Ltd

c. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed; and further provided that as large amount as feasible is obtained by increasing the capital rather than the indebtedness of the applicant:

- 5772 - Japan Electric Generation and Transmission Co., Ltd

d. Provided that the purchase price does not exceed the appraised value:

- 5950 - Katakura Industry, Ltd

e. Provided that the lease is terminable at the option of the lessee:

- 5932 - Oji Paper Manufacturing Co., Ltd

f. Provided that large amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

- 6019 - Japan Iron and Steel Co., Ltd
- 5540 - Japan Express Co., Ltd

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures, and priorities instituted by the Japanese Government shall prevail. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

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Through the Holding Company Liquidation Commission.

- a. 5707 - Asahi Chemical Industry, Ltd
5829 - " " " "
5828 - Nippon Nitrogenous Fertilizer Manufacturing Co., Ltd
5832 - " " " "
5755 - Japan Iron and Steel Co., Ltd
5756 - " " " "
5757 - " " " "
5758 - " " " "
5759 - " " " "
5760 - " " " "
5911 - Japan Woolen Textile Co., Ltd
6096 - Kawasaki Heavy Industry, Ltd
6028 - Oji Paper Manufacturing Co., Ltd
5970 - Japan Mining Co., Ltd
6107 - Mitsubishi Heavy Industry, Ltd
5918 - Mitsui Warehouse Co., Ltd
6069 - Hitachi Engineering Works, Ltd
6071 - " " " "
6072 - " " " "
6073 - " " " "
6059 - Mitsubishi Electric Manufacturing Co., Ltd
6036 - Fuji Cotton Spinning Co., Ltd
6043 - " " " "
5967 - Katakura Industry Co., Ltd
5592 - Tokyo Shibaura Electric Co., Ltd

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate of further expenditures required to complete the project, and (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

- 6025 - Japan Mining Co., Ltd
5910 - Japan Woolen Textile Co., Ltd
5904 - Japan Iron and Steel Co., Ltd
5827 - Nippon Nitrogenous Fertilizer Manufacturing Co., Ltd
6024 - Japan Mining Co., Ltd
6027 - Oji Paper Manufacturing Co., Ltd
6023 - Japan Mining Co., Ltd
5958 - Japan Camphor Manufacturing Co., Ltd
5656 - Meiji Dairy Products Co., Ltd
5899 - Nippon Camphor Co., Ltd
5942 - Tokyo Gas Co., Ltd

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Subj: Action Taken on Applications Submitted by Designated Companies
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5715 - Mitsubishi Mining Co., Ltd
6068 - Hitachi Engineering Works, Ltd
6026 - Japan Gold Storage Co., Ltd
6002 - Toyo High Pressure Industry Co., Ltd
5825 - Toyo Rayon Co., Ltd
5909 - Imperial Rayon Co., Ltd
5966 - " " " "

c. Provided that as large amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

4721 - Nissan Chemical Industrial Co., Ltd

d. Provided that paragraphs 3b and 3c are complied with:

5943 - Japan Express Co., Ltd
5711 - Asahi Chemical Industry, Ltd
5712 - " " " "
5814 - Oji Paper Manufacturing Co., Ltd
5818 - " " " "
5819 - " " " "
5961 - Riken Industrial Co., Ltd
5046 - Nippon Steel Tube Co., Ltd
5216 - " " " "
5424 - " " " "
5490 - " " " "
5494 - " " " "
6079 - Japan Iron and Steel Co., Ltd
5782 - Kawanishi Machine Manufacturing Co., Ltd
5781 - Kisha Seiso K. K.
5841 - Japan Iron and Steel Co., Ltd
5568 - Hitachi Engineering Works, Ltd
5554 - Japan Cement Co., Ltd
5658 - " " " "
5687 - Tokuyama Soda Co., Ltd
5688 - " " " "
5962 - Toyo Cotton Spinning Co., Ltd
5941 - Japan Electric Generation and Transmission Co., Ltd
5133 - Kawasaki Industrial Co., Ltd

e. Provided that paragraphs 3b and 3c are complied with and further provided that any insurance money collected is used prior to borrowing funds from institutions:

5492 - Mitsui Mining Co., Ltd

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Through the Holding Company Liquidation Commission

4. No objections are offered to the following applications requesting permission to lease property:

a. Provided that the lease is terminable at the option of the lessor:

- 5999 - Asahi Chemical Industry, Ltd
- 5972 - Nitto Spinning Co., Ltd
- 5919 - Toyo Cotton Spinning Co., Ltd

b. Provided that the lease is terminable at the option of the lessee:

- 5959 - Japan Camphor Co., Ltd
- 5944 - Japan Express Co., Ltd

5. No objections are offered to the following applications requesting permission to make calls on unpaid stock provided the proceeds realized from each call are placed in the old account of each applicant:

- a. 5965 - Japan Oil Co., Ltd

6. No objections are offered to the following applications requesting permission to increase capital stock provided all prospective purchasers of the securities are informed that a reorganization of the company, the securities of which they are acquiring, is a possibility and that until such reorganization, if any, is completed the value of the securities is indeterminate; and further provided that the schedules of allotment of the new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval:

- a. 6074 - Japan Mail Steamship Co., Ltd

7. The following applications are favorably considered:

- a. 6005 - Showa Electric Industry Co., Ltd
- 6082 - Mitsubishi Heavy Industry, Ltd
- 5955 - Taihei Lumber Co., Ltd

8. The following application is not favorably considered:

a. Provisions of this type of equipment is primarily responsibility of railroad or companies considered:

- 5765 - Japan Express Co., Ltd

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welsh
EDWARD C. WELSH

Chief, Antitrust and Cartels Division

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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section
APO 500

602.1(27 Dec 48)ESS/AC

27 December 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION

SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission.

1. No objections are offered to the following applications requesting permission to sell property. Proceeds from the sales will be deposited immediately in the bank accounts of the respective companies and, if the applicant is a special accounting company, proceeds from the sales will be disbursed in accordance with the plan, submitted by the applicant under the law concerning the emergency measures for the account of companies, as finally approved by the Japanese Government:

- a. 6117 - Mitsubishi Heavy Industry, Ltd
- 6118 - " " " "
- 6274 - " " " "
- 6182 - Japan Marine Products Co., Ltd
- 6109 - Mitsubishi Electric Mfg. Co., Ltd
- 3635 - Mitsui Mining Co., Ltd
- 5762 - Japan Express Co., Ltd
- 6110 - Japan Mining Co., Ltd
- 6102 - Tokyo Shibaura Electric Co., Ltd
- 6103 - " " " "
- 6115 - Tokyo Shibaura Electric Co., Ltd
- 6172 - Kanegafuchi Cotton Spinning Co., Ltd
- 6173 - " " " "
- 6175 - " " " "
- 6176 - " " " "
- 6177 - " " " "
- 6179 - " " " "
- 6050 - Showa Electric Industry Co., Ltd
- 6160 - Riken Industrial Co., Ltd
- 6161 - " " " "
- 6111 - Furukawa Mining Co., Ltd
- 6054 - Japan Radio Co., Ltd
- 6060 - Riken Industrial Co., Ltd

b. Provided no repairable storage tank facilities in excess of 50 kiloliters capacity and their accessory equipment is not included in any scrap iron or equipment to be disposed of in this application:

- 6042 - Japan Oil Co., Ltd

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Subj: Action Taken on Applications Submitted by Designated Companies
Through the Holding Company Liquidation Commission

c. Provided that the sale to and subsequent use by the Nagasaki-ken Cotton and Bedding Mfg. Cooperative Association does not conflict with the provisions of the Trade Association Law:

6120 - Mitsubishi Heavy Industry, Ltd

2. No objections are offered to the following applications requesting permission to purchase property. No specific financial institutions will be identified as the lending agencies:

- a. 6167 - Nisshin Flour Milling Co., Ltd
- 6123 - Fuso Metal Industries, Ltd
- 6181 - Japan Marine Products Co., Ltd
- 6183 - " " " "
- 6163 - Nippon Koryo Yakukin K. K.
- 6169 - Oji Paper Mfg. Co., Ltd
- 6108 - Mitsubishi Heavy Industry, Ltd
- 6194 - " " " "
- 6245 - Oji Paper Mfg. Co., Ltd
- 6006 - Showa Electric Industry, Ltd
- 6162 - Riken Industrial Co., Ltd

b. Provided the purchase price does not exceed the appraised value of ¥250,340:

6241 - Mitsubishi Warehouse Co., Ltd

3. No objections are offered to the following applications requesting permission to construct, repair, rehabilitate or expand facilities. This memorandum shall not be construed as approval for priority of raw materials, equipment or facilities to carry out the plans for which these loans or releases of funds are made. The established regulations, policies, procedures, and priorities instituted by the Japanese Government shall prevail. Materials purchased for construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices:

- a. 6273 - Mitsubishi Heavy Industry, Ltd
- 6196 - " " " "
- 6195 - " " " "
- 6244 - Oji Paper Mfg. Co., Ltd
- 6246 - " " " "
- 6272 - Mitsubishi Heavy Industry, Ltd
- 6236 - Japan Express Co., Ltd
- 6032 - Japan Cement Co., Ltd

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 Subj: Action Taken on Applications Submitted by Designated Companies
 Through the Holding Company Liquidation Commission

6097 - Katakura Industry Co., Ltd
 6199 - Mitsubishi Chemical Industry, Ltd
 6101 - Tokyo Shibaura Electric Co., Ltd
 6104 - " " " " "
 6105 - " " " " "
 6113 - " " " " "
 6114 - " " " " "
 6116 - " " " " "
 6122 - Nippon Steel Tube Co., Ltd
 6061 - Riken Industrial Co., Ltd

b. Provided that within ninety (90) days from the date of this memorandum, a progress report on the status of construction, reconstruction or rehabilitation authorized by this memorandum shall be submitted. The report shall include the following: (1) complete accounting for the funds authorized for the project, including amounts paid and obligations incurred, and an estimate for further expenditures required to complete the project, and (2) percent of construction, reconstruction or rehabilitation completed, and (3) if not complete, estimated date when project will be completed:

6239 - Mitsui Chemical Industry, Ltd
 5749 - Mitsubishi Heavy Industry, Ltd
 6168 - Oji Paper Mfg. Co., Ltd
 6247 - " " " " "
 6051 - Mitsui Warehouse Co., Ltd
 6040 - Kanegafuchi Cotton Spinning Co., Ltd

c. Provided that paragraph 3b, above, is complied with and further provided that as large an amount as feasible is obtained by increasing the capital rather than increasing the indebtedness of the applicant:

5685 - Mitsubishi Chemical Industries, Ltd
 5714 - Japan Iron and Steel Co., Ltd
 6078 - Toyo Cotton Spinning Co., Ltd
 6031 - Japan Cement Co., Ltd
 5218 - Seika Mining Co., Ltd
 5369 - Mitsubishi Mining Co., Ltd
 5253 - Tohoku Electric Supply Co., Ltd

d. Provided the withdrawal of funds does not exceed ¥624,515 :

6112 - Japan Mining Co., Ltd

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 Through the Holding Company Liquidation Commission

e. Provided that only such funds are withdrawn that cover outside expenditures and that no funds shall be withdrawn for equipment and materials supplied by the applicant from supplies on hand:

6052 - Matsushita Electric Industrial Co., Ltd

4. No objections are offered to the following applications requesting permission to lease property:

a. Provided the lease is terminable at the option of the lessee:

6053 - Matsushita Electric Industrial Co., Ltd

5. The following applications are favorably considered:

a. 6253 - Mitsubishi Mining Co., Ltd

6260 - " " "

6197 - Mitsubishi Heavy Industry, Ltd

6. The following applications are withdrawn without prejudice:

a. Applicant may reapply upon submitting information which will substantiate that the council does not perform any control functions:

5229 - Daiwa Cotton Spinning Co., Ltd.

b. Applicant may reapply upon submitting information which will substantiate that the Federation does not perform control functions:

5225 - Daiwa Cotton Spinning Co., Ltd

c. Applicant may reapply upon securing another suitable buyer of the property:

5700 - Kanegafuchi Cotton Spinning Co., Ltd

d. Applicant may reapply after submitting a request to the Ministry of Transportation and the ESB for consideration:

5834 - Japan Mining Co., Ltd.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Charles H. Smith
 EDWARD C. WELSH
 Chief, Antitrust and Cartels Division

