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

602.1(5 Apr 48)ESS/AC

APO 500
5 April 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. 287 of Fuso Metal Industry, Ltd, for permission to sell a building (483.25 tsubo) located at its Katada Foundry Works for ¥48,300. and to lease the land on which the building stands for ¥556. per month, provided the lease is terminable at the option of the lessor.

b. The following applications of Hitachi Precision Machinery Company, Ltd:

- (1) No. 256 for permission to sell a two-story wooden building (53.7 tsubo) located at 2565 Abiko, Abiko-machi, Higashi Katsushika-gun, Chiba Prefecture, provided the selling price is not less than the appraised value of ¥216,000.
- (2) No. 257 for permission to sell two (2) single-story wooden buildings (25.9 and 10 tsubo, respectively) located at 2658 Hakusan, Abiko-machi, Chiba Prefecture, provided the selling price is not less than the appraised value of ¥134,000.
- (3) No. 258 for permission to sell a single-story wooden building (10 tsubo) located at 2568 Hakusan, Abiko-machi, Chiba Prefecture, for ¥30,000.
- (4) No. 259 for permission to sell a single-story building (132.66 tsubo) located at 2565 Hakusan, Abiko-machi, Chiba Prefecture, provided the selling price is not less than the appraised value of ¥398,000.

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c. The following applications of Japan Electric Company, Ltd:

- (1) No. 197 for permission to sell for ¥66,000., six (6) telephone sets located in six (6) dormitory buildings, Minami Tsunashima-cho, Kohoku-ku, Yokohama City.
- (2) No. 232 for permission to sell for ¥783,100., building sites (7,830.97 tsubo) located at Aza Hirata Zoze Awazu-machi, Otsu City, Shiga Prefecture.

d. No. 236 of Japan Radio Co., Ltd. for permission to sell factory land (5,514 tsubo), four (4) one-story wooden factory buildings (total 1,615 tsubo) and miscellaneous attached buildings (total 356 tsubo) at its Nagano Works, located at No. 800 Aga Shariden, Oaza Kurita, Nagano Prefecture, provided the sale is made at not less than the appraised value of ¥5,189,840.

e. No. 291 of Japan Sea Products Company, Ltd, for permission to sell a 49.53 gross ton sailing vessel, KASUGA MARU, provided the selling price is not less than the appraised value of ¥310,000.

f. No. 82 of Japan Shipbuilding Company, Ltd, for permission to sell machinery and equipment, furniture and fixtures, tools, etc., at its Kesenuma plant, located at No. 279, Sasagajin, Kesenuma-machi, Motoyoshi-gun, Miyagi Prefecture, for ¥1,400,000.

g. The following applications of Mitsubishi Heavy Industry, Ltd:

- (1) No. 239 for permission to sell land (67 tsubo) and buildings (100.5 tsubo) located at Kami-shin-machi, Kanazawa City, for ¥302,000.; land (63 tsubo) and buildings (65.5 tsubo) located at Ara-machi, Kanazawa City, for ¥93,000.; and land (37.50 tsubo) and buildings (48.30 tsubo) located at 20 gan-cho, Kanazawa City, for ¥65,000.
- (2) No. 240 for permission to sell three (3) machines stored at its Nagasaki Shipyard at 1-cho, Akunoura-machi, Nagasaki City, for ¥35,000.
- (3) No. 241 for permission to sell land (106.62 tsubo) and building (27 tsubo) located at No. 6-11 Kojimachi, Chiyoda-ku, Tokyo, provided the selling price is the same as the appraised value of ¥255,500.

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h. No. 49 of Mitsui Mining Company, Ltd, for permission to sell for ¥299,580., twenty-one (21) structures (906.65 tsubo), located at Okuzumura, Kita-Akita-gun, Akita-Ken.

i. No. 263 of Nikkoku Industrial Company, Ltd, for permission to sell a 1932 Ford truck from its Hiratsuka plant for ¥35,000.

j. No. 217 of Oki Electric Company, Ltd, for permission to sell 125.57 tsubo of residential land located at 1406, 6-chome, Sugamo, Toshima-ku, Tokyo, for ¥63,000.

k. No. 314 of Riken Industrial Corporation for permission to sell a hand operated winch (5 tons) at its Hirai plant for ¥3,500.

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

(1) No. 71 for permission to sell non-agricultural land (3,081 tsubo) and a wall enclosing same, located at Kaminoki, Oaza, Imabari, for ¥1,100,000.

(2) No.162 for permission to sell:

(a) A one-story wooden house (25 tsubo) and attached buildings (12 tsubo) located at No. 17-66, 1-chome, Omori, Ota-ku, Tokyo, for ¥60,400.

(b) A telephone at its Nagai Works for ¥5,000.

(c) A small vessel (27 gross tons), the SAGAMI MARU, at its Horikawacho Works, for ¥13,500.

(d) A 1934 Ford truck at its Kobe Works, for ¥80,000.

(e) Bentonite (15 tons) at its Shonan Works, for ¥27,000.

(f) A two-story wooden storehouse (36 tsubo) of its Nagai Works, located at No. 1508 Oaza Teraizumi, Nishine-mura, Nishiokitama-gun, Yamagata Prefecture, for ¥14,400.

(g) A one-story wooden storehouse (10 tsubo) of its Nagai Works, located at 1825 Oaza Teraizumi, Nishine-mura, Nishiokitama-gun, Yamagata Prefecture for ¥5,000.

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(h) A 1942 Isuzu truck at its Ohito Works for ¥130,000.

(i) Scrap iron (32 tons) at its Horikawacho Works for ¥108,313.

m. The following applications of Toyo Cotton Spinning Company, Ltd:

(1) No. 192 for permission to sell residential land (2,317.55 tsubo) located at 1-chome, Higashide-machi, Nakagawa-ku, for ¥941,142.50.

(2) No. 193 for permission to sell a wooden sail boat (19.93 tons), the EITOKU MARU, for ¥48,000.

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. 295 of Japan Mail Steamship Company, Ltd, for permission to withdraw ¥240,000. from First Restricted Account and ¥270,000. from Free Yen Account to purchase a residential lot (440 tsubo) and four (4) small houses (total 48 tsubo) located at Yotsuda, Shihozaka, Futamatagawa-machi, Hodogaya-ku, Yokohama.

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

(1) No. 252 for permission to withdraw ¥280,000. from its Free Yen Account to purchase a Nissan truck for use at its Hibi smelter.

(2) No. 253 for permission to withdraw ¥1,743,769. from its Free Yen Account to purchase twenty (20) acid tank cars for use at its Kamioka mine in Gifu Prefecture and at its Mike smelter in Fukuoka Prefecture.

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

(1) No. 148 for permission to withdraw ¥390,500. from its First Restricted Deposit Account and ¥390,500. from its Free Yen Account to purchase 150 cylinders for storage of liquid ammonia at its Hakodate factory.

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- (2) No. 161 for permission to withdraw ¥384,000. from its Free Yen Account to purchase two (2) edge runners for use at its Taketoyo explosive factory, Aichi Prefecture.
- (3) No. 227 for permission to withdraw ¥120,000. from its Free Yen Account to purchase a house (23.4 tsubo) located at 5-2, 8-chome, Toshima, Kita-ku, Tokyo.

d. No. 272 of Takeda Pharmaceutical Industries, Ltd, for permission to purchase residential land (39 tsubo) at 2-chome, Honcho, Chuo Ward, Tokyo, for ¥156,000.

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

- (1) No. 23 for permission to withdraw ¥195,000. from its Free Yen Account to purchase and repair a steam locomotive for its Shiga factory.
- (2) No. 24 for permission to withdraw ¥1,268,035. from its Free Yen Account to purchase fifteen (15) sulphuric acid tank cars for its Shiga factory.

f. No. 188 of Ube Industrial Company, Ltd, for permission to withdraw ¥414,675. from its First Restricted Deposit Account to purchase five (5) tank cars for its Ube Chisso Factory, located in Yamaguchi Prefecture.

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. 264 of Furukawa Mining Company, Ltd, for permission to withdraw ¥97,800. from its Free Yen Deposit Account for construction of a warehouse (18 tsubo) at Akihabara, Tokyo.

b. No. 195 of Kawasaki Heavy Industry, Ltd, for permission to withdraw ¥257,156.31 from its Free Yen Account and use materials

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on hand valued at ¥63,250. for repair of the steel plate manufacturing shop roof of its Fukisi plant in Kobe.

c. No. 267 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥7,850. from its Free Yen Account for transfer of six (6) items of equipment between its metal mines.

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

- (1) No. 149 for permission to withdraw ¥321,101.50 from its Free Yen Account to reconstruct and repair plant buildings of its Taketoyo explosive factory, Aichi Prefecture.
- (2) No. 158 for permission to withdraw ¥4,281,400. from its Free Yen Account and utilize materials on hand valued at ¥136,850. for the construction and installation of an air conditioning unit at its Taketoyo explosive factory, Aichi Prefecture.

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

- (1) No. 246 for permission to withdraw ¥210,000. from Free Yen Deposits to install an ash conveyor at its Miyakojima mill.
- (2) No. 247 for permission to withdraw ¥158,950. from Free Yen Deposits to repair the roof of the No. 3 machine shop of its Yodogawa mill.
- (3) No. 248 for permission to withdraw ¥98,000. from Free Yen Deposits to remove an inter-office telephone switchboard from its Kanzaki mill and install it at its Miyakojima mill.
- (4) No. 268 for permission to withdraw ¥373,500. from Free Yen Deposits to reassemble two (2) paper machines at Fushiki mill located at 190, Yada, Fushiki, Takaoka City, Toyama Prefecture. ✓

f. No. 60 of Osaka Gas Company, Ltd, for permission to withdraw ¥5,044,700. from its Free Yen Account to install a gas main from its Shimbara works, Kyoto, to the Occupation Dependent Housing Area in Kyoto, and to restore its public gas mains in Kyoto.

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g. No. 36 of Takeda Pharmaceutical Industries, Ltd, to borrow ¥7,000,000, and withdraw ¥54,855. from its Free Yen Deposit Account to alter two (2) factory buildings comprising its Tokyo and Osaka plants, to repair production equipment and to purchase additional new production equipment, provided the project is financed with current income and/or Free or First Restricted Deposits.

h. No. 275 of Tokyo Gas Co., Ltd, for permission to withdraw ¥260,000. from its Free Yen Account to construct a building (120.93 sq.m.) for its Ikebukuro branch office in Tokyo.

i. No. 162 of Tokyo Shibaura Electric Company, Ltd, for permission to construct a small road between the company's Fuchu plant and its nearby housing project, at a cost of ¥7,500. to be withdrawn from Free Yen Deposits.

j. No. 162 of Tokyo Shibaura Electric Company, Ltd, for permission to withdraw ¥26,000. from Free Yen Deposits to repair a roof and ventilator at the substation of its Odasaka-cho works.

k. The following applications, provided in each instance 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: (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.

- (1) No. 201 of Japan Mail Steamship Company, Ltd, for permission to borrow ¥6,250,000. to defray the company's share of the cost of installing winches and a reciprocating engine on a "2E" type vessel, the IRABE MARU, (880 gross tons), provided the final co-ownership agreement between Sempaku Kodan and the applicant is executed to conform to the applicable policy as established with the approval of SCAP.
- (2) No. 61 of Osaka Gas Company, Ltd, for permission to withdraw ¥1,920,250. from its Free Yen Account to expand its North District business office, located at 5-9 Minamiogi-cho, Kita-ku, Osaka.
- (3) No. 178 of Sankyo K. K. for permission to borrow ¥7,261,950. for transfer of its narcotics factory from the Matsumoto plant, Nagano Prefecture, back to the Shinagawa plant in Tokyo.

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(4) No. 277 of Tokyo Gas Company, Ltd, for permission to withdraw ¥840,000. from its Free Yen Account to disassemble a building not in use at its Tsurumi works, and remove it to a site located at 134, Kansei-machi, Tsurumi-ku, Yokohama, for construction of an employees' residence (112.2 tsubo).

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. 98 of Hitachi Engineering Works, Ltd, for permission to lease one (1) grinding machine to Hitachi Munition Company, Ltd, for ¥2,000. per month, provided the lease is terminable at the option of the lessor or lessee.

b. No. 216 of Matsushita Electric Wiring Device Company, Ltd, for permission to lease seventeen (17) enamelled tanks for ¥5,100. per month, providing the lease is terminable at the option of the lessor.

c. No. 162 of Tokyo Shibaura Electric Company, Ltd, for permission to lease non-agricultural land (200 tsubo) and two (2) buildings (180 tsubo) of its Yobe Works, located at No. 1060 Ikaruga, Hankyu-machi, Ibo-gun, Hyogo Prefecture, for ¥480. per month, provided the lease is terminable at the option of the lessor.

5. No objection is offered to application No. 40 of Nippon Nitrogenous Fertilizer Company, Ltd, for permission to withdraw ¥1,400. from its Free Yen Deposit Account for payment of membership fee in the Polyvinol-alcohol Association for the period from September 1947 to March 1948.

6. No objection is offered to application No. 132 of Kawasaki Heavy Industry, Ltd, for permission to withdraw ¥96,290. from its First Restricted Deposit Account and ¥6,000. from its Free Yen Account for donation to the Community Chest Funds of Hyogo Prefecture and Osaka, respectively.

7. No objection is offered to application No. 238 for permission to write off from its books and complete legal registration of transfer of land (2,390 tsubo) located at No. 2088, Tsuruhara, Sano-machi, Sennan-gun, Osaka-shi, which has been sold.

8. The following applications are not favorably considered:

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a. No. 203 of Mitsui Shipbuilding Industry, Ltd, for permission to withdraw ¥1,900,000. from its Free Yen Account to purchase a house (15.75 tsubo), located at 747 Daita 1-chome Setagaya-ku, Tokyo; to purchase land located at 44 Kotakicho, Nakano-ku, Tokyo; to disassemble and remove nine (9) houses from Wada, Tamano City, Okayama Prefecture to the land above mentioned; to reconstruct the buildings; and, to construct a new bath house and fuel storage shed at that location. It is established policy not to allow companies which are subject to reorganization to purchase additional facilities for head offices.

b. No. 172 of Ohbayashi Contractors, Ltd, for permission to transfer shares of the following concerns: Imperial Rayon Company (1,044 shares); Matsuo Bridge Company (2,500 shares); and, Taihei Lumber Company (5,000 shares). It is established policy not to allow restricted concerns or designated companies to make offerings of securities at this time.

c. No. 285 of Tohoku Industrial Development Company, Ltd, for permission to transfer shares of six other concerns to security dealers for public subscription. It is established policy not to allow restricted concerns or designated companies to make offerings of securities at this time.

9. The following applications are withdrawn without action:

a. No. 164 of Japan Iron and Steel Company, Ltd, for permission to lease land and thirty (30) houses located at Yanokura Nakai, Kokura-shi, Fukuoka Prefecture, for ¥635.33 per month. Applicant has requested withdrawal of the application since proposed lessee no longer wishes to lease the property.

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

(1) No. 214 for permission to make emergency expenditures of ¥1,067,000. for repair of fire-damaged building and machinery of its electric heater manufacturing department in Osaka.

Can be re-yr (2) No. 215 for permission to make emergency expenditures of ¥150,000. for repair of fire-damaged building, boiler and equipment of its wood-working department in Osaka.

The applicant will be notified that it can submit a new application covering all expenditures necessary to rehabilitate the above projects without prejudice.

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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APO 500
12 April 1948

602.1(12 Apr 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 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. 307 of Fuso Metal Industry, Ltd, for permission to sell for ¥115,560. three (3) parcels of land, located at (300.6 tsubo) 151-155, 4-chome, Kanda-Nakadori, Amagasaki City; (192.76 tsubo) 179-180, 4-chome, Kanda Nakadori, Amagasaki City; and, (179 tsubo) 32-33, 1-chome, Kanda-Minamidori, Amagasaki City.

b. The following applications of Harima Shipbuilding Works, Ltd:

- (1) No. 355 for permission to sell four (4) lathes now at its Aioi plant for ¥37,200.
- (2) No. 356 for permission to sell a one-story wooden dining room (126 tsubo), house (70 tsubo), kitchen (50 tsubo), bath (42 tsubo) and miscellaneous small buildings (total 40 tsubo), located at Irino, Wakasano-mura, Ako-gun, and Sakata, Aioi, Hyogo Prefecture, for ¥199,450.

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

- (1) No. 303 for permission to sell an electric furnace, 200 KVA transformer, and 2 HP motor for ¥43,000.
- (2) No. 304 for permission to sell a frame building (38 tsubo) at Minamihara, Miyako-gun, Fukuoka Prefecture, for ¥17,000.

d. No. 222 of Ikegai Iron Works, Ltd. for permission to sell land (1,288.43 tsubo) at Motoshiba, Minato-ku, Tokyo; land (1,376.81 tsubo)

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at Tomachi, Minato-ku, Tokyo; and, three (3) buildings (933.34 tsubo), at Tamachi, Minato-ku, Tokyo, for a total of ¥8,000,000.

e. No. 194 of Imperial Mining Company, Ltd, for permission to sell the machinery, equipment and buildings of its Shika dressing plant in Miyazaki Prefecture for ¥1,767,000.

f. No. 340 of Ishikawajima Shibaura Turbine Company, Ltd, for permission to sell a residence (99 tsubo) at 823, Sasabe, Matsumoto, Nagano Prefecture, for ¥88,500.

g. No. 233 of Japan Electric Company, Ltd, for permission to sell a damaged factory building (198 tsubo), located at 1753 Tamagawamukai, Shimonumabe, Kawasaki City, Kanagawa Prefecture, for ¥200,000.

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

- (1) No. 312 for permission to sell non-agricultural land (548.37 tsubo) and a three-story ferro-concrete building (35.04 tsubo) located at No. 1-3, 2-chome, Kayamachi, Daito-ku, Tokyo, for ¥380,000.
- (2) No. 315 for permission to sell nine (9) wooden houses (372 tsubo) located at Hirohata, Hirohata-ku, Himejishi, Hyogo Prefecture, for ¥126,000.
- (3) No. 350 for permission to sell land and buildings located in Hokkaido.

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

- (1) No. 368 for permission to sell one (1) 3 KVA transformer and two (2) 20 KVA transformers now at its Yoshino mine, Yoshino-mura, Higashi-Okitama-gun, Yamagata Prefecture, for ¥38,000.
- (2) No. 369 for permission to sell two (2) dormitories (365 tsubo), office (150 tsubo), lumber shop (150 tsubo), and miscellaneous buildings (160 tsubo) at its Choja mine, located at Goki-mura, Kuma-gun, Kumamoto Prefecture, for ¥84,000.

j. No. 305 of Japan Radio Company, Ltd, for permission to sell a one-story wooden factory building (187 tsubo) of its Suwa plant, located at No. 2482 Oaza Toyoda, Suwa, Nagano Prefecture, for ¥150,000.

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k. No. 324 of Japan Soda Company, Ltd, for permission to sell a building (442 tsubo) which is part of its Nihongi plant, located at 950 Fujisawa, Oaza Naka-go-mura Nakakubiki-gun, Niigata Prefecture, provided the selling price equals the appraised value of ¥450,000.

l. No. 298 of Katakura Industry, Ltd, for permission to sell land (3,648.81 tsubo) located at Higashi-Aonuma-cho, Kofu City, for ¥1,277,083.

m. No. 367 of Kurashiki Rayon Company, Ltd, for permission to sell land (17,013.98 tsubo) located at Fukushima, Okayama City, provided the selling price equals the appraised value of ¥583,000.

n. No. 406 of Mitsubishi Mining Company, Ltd, for permission to sell a 1937 model Datsun 1/4 ton truck for ¥29,723.

o. No. 384 of Nippon Electric Company, Ltd, for permission to sell residential land (724 tsubo) at 1-chome, Iriarai-cho, Omori, Tokyo, for ¥362,000.

p. No. 321 of Oji Paper Manufacturing Company, Ltd, and Tohoku Shinko Pulp Company, Ltd, jointly for permission for the former to sell a single cutter (pulp cutting machine) to the latter for ¥37,120.

q. No. 335 of Shibaura Machine Company, Ltd, for permission to sell a dormitory (251 tsubo) at 103 Baba-cho, Tsurumi, Yokohama, for ¥628,125.

r. No. 341 of Tokyo Shibaura Electric Company, Ltd, for permission to sell one (1) telephone and subscription right for ¥9,500.; one (1) telephone for ¥7,000.; and two (2) warehouses (78 and 152 tsubo), located at Horikawacho, Kawasaki, for ¥150,000.

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. 243 of Japan Mail Steamship Company, Ltd, for permission to withdraw ¥380,000. from Free Yen Accounts to purchase a two-story wooden house (32 tsubo) located at No. 1243 Sekiya, Niigata.

b. The following applications of Japan Marine Products Company, Ltd:

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- (1) No. 94 for permission to withdraw ¥116,100. from Free Yen Accounts to purchase three (3) fish meat collecting machines for use at its Tobata plant.
- (2) No. 290 for permission to withdraw ¥270,000. to purchase a residence (37.44 tsubo) and its site (35.4 tsubo), and a telephone, located at No. 80, 2-chome, Ono-machi, Fuku-shima-ku, Osaka-shi.

c. No. 347 of Kurashiki Rayon Company, Ltd, for permission to withdraw ¥290,000. from its Free Yen Account to purchase a truck (1947 model) and pay transportation and insurance fee.

d. The following applications of Nissan Construction Company, Ltd:

- (1) No. 371 for permission to withdraw ¥12,500. from Free Yen Deposits to purchase a business lot (50 tsubo), located at No. 2, 2-chome, Fukagawa-Sengokucho, Koto-ku, Tokyo.
- (2) No. 372 for permission to withdraw ¥22,700. from Free Yen Deposits to purchase a business lot (649 tsubo), located at No. 791, Hyoe Oaza-Ishibashi, Ishibashi-machi, Toga-gun, Tochigi Prefecture.

e. No. 296 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥41,396.25 from its Free Yen Account to purchase land (313.75 tsubo) located at Tsukishima, Chuo-ku, Tokyo-to.

f. No. 310 of Tokyo Shibaura Electric Company, Ltd, for permission to withdraw ¥153,979. from its Free Yen Deposit Account to purchase Empire cloth roller and motor; standard oscillator set; ammeter and voltmeter; and, electromagnetic oscillograph.

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

- (1) No. 300 for permission to withdraw ¥450,000. from its Free Yen Deposit Account and utilize materials in stock (¥199,200. value) for installation of intra-plant rail transport system at its Kaigan factory in Ibaragi Prefecture.
- (2) No. 301 for permission to withdraw ¥300,000. from its Free Yen Deposit Account and utilize materials in stock (¥114,000. value) to transfer a building (30 tsubo) and steel tower from its Yamazaki main factory to its Yamazaki branch factory.

b. No. 289 of Japan Marine Products Company, Ltd, for permission to withdraw ¥778,000. for the construction of two (2) water supply boats and two (2) lighters for replacements of worn out equipment at its whaling shore stations at Abashiri City, Hokkaido and Same-machi Hachinohe City, Aomori Prefecture.

c. No. 338 of Kanto Electric Industry, Ltd, for permission to withdraw ¥43,000. from its Free Yen Deposit Account to transfer eighteen (18) machines installed at its Nishio plant in Aichi Prefecture to its Hodogaya plant and Gumma plant.

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

- (1) No. 219 for permission to withdraw ¥2,600. from its Free Yen Account for transfer of a lathe, compressor, and pole transformer from its Otsugawa plant in Senhoku-gun, Osaka, to its Kadoma motor plant in Kitakawachi-gun, Osaka.
- (2) No. 220 for permission to withdraw ¥1,500. from its Free Yen Account for transfer of one set of lathe (6") from its Kyoto plant to its Takamatsu plant.

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

- (1) No. 286 for permission to withdraw ¥680,834. from Free Yen Accounts and use materials on hand valued at ¥14,2,666. to reconstruct three (3) small buildings (total 90 tsubo) at its Iwabuchi mill.

BASIC: Memo for HCLG, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 12 Apr 48

- (2) No. 311 for permission to withdraw ¥516,400. from Free Yen Accounts and use materials on hand valued at ¥354,050. to construct seven (7) duplex one-story houses (total 124 tsubo) at its Nakatsu mill located at No. 746-3 Onoto, Nakatsu-machi, Ena-gun, Gifu Prefecture,
- f. No. 358 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥233,000. from Free Yen Accounts to construct a combination branch office and storehouse (total 68 tsubo) located at No. 1, 3-chome, Asahi-machi, Nagasaki, and to lease land (353 tsubo) thereat for ¥960. per year, provided the lease is terminable at the option of the lessee.
- g. The following applications of Tokyo Shibaura Electric Company, Ltd:
- (1) No. 308 for permission to withdraw ¥124,575. from its First Restricted Deposit Account and ¥179,730. from its Free Yen Deposit Account for repairs to a warehouse, a dormitory and an Argon gas tank.
- (2) No. 309 for permission to withdraw ¥144,476. from its Free Yen Deposit Account for effecting minor repairs to seven (7) buildings and overhauling a Ford truck.
- h. No. 407 of Toyo Rayon Company, Ltd, for permission to withdraw ¥175,000. from its Free Yen Deposit Account for construction of a building (49 tsubo) at its Shiga factory.
- i. No. 189 of Ube Industrial Company, Ltd, for permission to withdraw ¥950,000. from its First Restricted Deposit Account to expand its office at its Ube nitrogen factory in Yamaguchi Prefecture.
- j. The following applications, provided, in each instance, 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.
- (1) No. 204 of Imperial Rayon Company, Ltd, for permission to borrow ¥6,061,623. to repair buildings at its Iwakuni rayon plant located at Iwakuni, Yamaguchi Prefecture.

BASIC: Memo for HCIC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 12 Apr 48

- (2) No. 121 of Japan Woolen Textile Company, Ltd, for permission to borrow funds to rehabilitate its Yatomi mill located at Gomei, Yatomi-cho, Ama-gun, Aichi Prefecture, provided the amount borrowed is ¥65,316,059.44.
- (3) The following applications of Taiyo Fishing Company, Ltd:
 - (a) No. 292 for permission to borrow ¥7,500,000. to complete construction of a cold storage factory ship, "NO. 2 TENYO-MARU",
 - (b) No. 293 for permission to withdraw ¥186,726. from its Free Yen Account to construct a house (48 tsubo) at Bangai-chi, Shinryu, Akkeshi City, Akkeshi District, Hokkaido.
- (4) No. 276 of Tokyo Gas Company, Ltd, for permission to withdraw ¥1,450,000. from Free Yen Accounts to construct a two-story wooden office, a one-story wooden storehouse and a one-story wooden repair shop (total 185 tsubo) at its Kamata branch located at No. 1339 Arai-juku, 3-chome, Ota-ku, Tokyo.
- (5) The following applications of Ube Industrial Company, Ltd:
 - (a) No. 187 for permission to borrow ¥1,500,000. for construction of thirty (30) employee houses (11.5 tsubo each) at its Chisso factory in Ube City.
 - (b) No. 190 for permission to borrow ¥11,220,000. for construction of 170 employee houses (12 tsubo each) at its Chisso factory in Ube City.

4. No objections are offered to application No. 365 of Mitsubishi Mining Company, Ltd, requesting permission to lease for ¥22,000. annually eight (8) buildings (392.35 tsubo) located at its Hosokura mine, Nango Aramachi, Uguisuzawa-mura, Kurihara-gun, Miyagi Prefecture, provided proceeds from the lease are deposited immediately in the bank account of the applicant, and provided further, that the lease is terminable at the option of the lessor.

5. No objections are offered to application No. 334 of Electric Chemical Industry, Ltd, requesting permission to withdraw ¥100,000. from its Free Yen Account to donate to the Community Chest Fund, provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

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BASIC: Memo for HCIC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 12 Apr 48

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. 250 of Imperial Rayon Company, Ltd, for permission to withdraw ¥1,500. from its Free Yen Deposit Account for payment of entrance fee, ¥300., and four (4) months' dues (¥300. per month) to the Osaka Economic Research Association.

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

- (1) No. 326 for permission to withdraw funds from its Free Yen Account for payment of membership dues, amounting to ¥1,000. per month, to the Japan-France Economic Conference, Kansai branch.
- (2) No. 327 for permission to withdraw ¥2,000. from its Free Yen Account for payment of annual dues to the United Nations Association of Japan.

Provided, in each of above instances, this authorization is limited to payment of membership fees for a period not exceeding six months, after which time new applications may be submitted.

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

- (1) No. 279 for permission to withdraw ¥700. from its Free Yen Account to pay an annual (¥100.) and a supplemental (¥600.) membership fee to the Osaka Export Association, for the year 1948.
- (2) No. 364 for permission to withdraw ¥13,519. from its Free Yen Account to pay membership fees for the period December 1947 through March 1948, to the Tokyo Warehousemen's Club.

d. No. 294 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥3,000. from its Free Yen Deposit Account to pay membership fee to Yamaguchi Prefectural Industry Cooperative Association.

7. No objection is offered to application No. 266 of Mitsubishi Mining Company, Ltd, requesting permission to return 23.057 tsubo of mine claim No. 1215, registered in Fukuoka Prefecture, to the Tagomori Mining Company, Ltd.

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 12 Apr 48

8. No objection is offered to application No. 176 of Japan Nitrogenous Fertilizer Company, Ltd, for permission to change the details of previously authorized project by moving the course of the waterway closer to a nearby mountain and digging an additional tunnel.

9. No objections are offered to the following applications provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto, and further provided approval of the applications shall not be construed as approval by SCAP of an increase in production cost which would form the basis for increases in the official prices of commodities produced and/or distributed.

a. No. 282 of Nikkatsu and Company for permission to withdraw ¥2,100,000. from its Free Yen Deposit Account to pay bonuses to 834 employees.

b. No. 281 of Shochiku Company, Ltd, for permission to withdraw ¥9,000,000. from its Free Yen Account to pay bonuses to employees for the latter half of the 1947 fiscal period. The applicant's 4,500 employees will receive an average amount of ¥2,000. each.

10. The following applications are not favorably considered:

a. No. 56 of Asahi Chemical Industry, Ltd, for permission to withdraw funds from its Free Yen Account to pay membership fees to the Celluloid Industrial Association for the period of 1 November 1947 to 1 April 1948. The Celluloid Industrial Association is designated on the ESB list and is scheduled for closure on 15 April 1948.

b. No. 86 of Hitachi Works, Ltd, for permission to withdraw ¥1,000. from its Free Yen Deposit Account for payment of annual membership dues to the Japanese Standards Association. The Japanese Standards Association is engaged in functions (Article 3) incompatible with the proposed Trade Association Law.

c. No. 205 of Imperial Rayon Company, Ltd, for permission to withdraw ¥23,800. from its Free Yen Deposit Account to pay membership fees to the Carbon Disulphide Association covering ordinary and special membership fees due from October 1947 to December 1947. The Carbon Disulphide Association is designated on the ESB list and is scheduled for closure on 1 May 1948.

d. No. 318 of Japan Iron and Steel Company, Ltd, for permission to withdraw ¥80,000. from its Free Yen Account for donation to the Community Chest Funds of Tokyo and six (6) other cities and prefectures. The applicant's financial condition is such that the proposed donation is not warranted.

BASIC: Memo for HCIC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 12 Apr 48

e. No. 386 of Kurashiki Rayon Company, Ltd, for permission to sell machinery to the Okayama Soy Bean Paste Control Company, Ltd, for ¥260,000. The proposed purchaser was ordered closed on 21 February 1948 and is scheduled for liquidation by the CIIC.

11. Application No. 280 of Japan Soda Company, Ltd, requesting permission to withdraw ¥271,000. from its Free Yen Account to pay retirement allowances to operating employees in its Tawara plant is withdrawn. Payment of retirement allowances to employees of restricted concerns is considered in the normal course of business and prior GHQ approval is not required.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

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

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

602.1(19 Apr 48)ESS/AC

APD 500
19 April 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. The following applications of Hitachi Engineering Works,
Ltd:

- (1) No. 391 for permission to sell a house (27 tsubo), storehouse (30 tsubo) and two transformers located at Higashi-Ishikawa, Katsuta-machi, Naka-gun, Ibaragi Prefecture, for ¥76,300.
- (2) No. 392 for permission to sell non-agricultural land (3,524 tsubo), located at Narusawa, Taga-machi, Taga-gun, Ibaragi Prefecture, for ¥31,000.
- (3) No. 393 for permission to sell four (4) parcels of non-agricultural land, located at Narusawa, Taga-machi, Taga-gun, Ibaragi Prefecture, for a total of ¥19,109.
- (4) No. 394 for permission to sell a single-story wooden building (36 tsubo), located at Hayashinoue, Onahama-machi, Iwaki-gun, Fukushima Prefecture, for ¥21,600.
- (5) No. 395 for permission to sell non-agricultural land (2,177 tsubo), located at Takayama, Onahama-machi, Iwaki-gun, Fukushima Prefecture, for ¥13,062.
- (6) No. 396 for permission to sell non-agricultural land (253 tsubo), located at Atoba, Onahama-machi, Iwaki-gun, Fukushima Prefecture, for ¥5,060.

MEMORANDUM FOR THE BOARD OF DIRECTORS
DATE: APRIL 19, 1948
SUBJECT: ACTION TAKEN ON APPLICATIONS SUBMITTED
BY DESIGNATED COMPANIES THROUGH THE HOLDING COMPANY LIQUIDATION
COMMISSION, 19 APR 48

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BASIC: Memo for HCIC, subj: Action Taken on Applications Submitted
by Designated Companies Through the Holding Company Liquidation
Commission, 19 Apr 48

- (7) No. 397 for permission to sell two (2) warehouse buildings (62.5 tsubo total), located at Hayashinoue, Onahama-machi, Iwaki-gun, Fukushima Prefecture, for ¥38,125.
 - (8) No. 541 for permission to sell a single-story wooden building (30 tsubo), located at Hayashinoue, Onahama-machi, Iwaki-gun, Fukushima Prefecture, for ¥30,000.
- b. No. 458 of Imperial Fuel Development Company, Ltd, for permission to sell a wooden sail boat (83 gross tons), the YAWATA MARU, for ¥230,000.
- c. No. 383 of Japan Iron and Steel Company, Ltd, for permission to sell two (2) iron barges (100 tons each), the DAI ICHI and DAI NI NAGOYA MARU, now located at Kukioka, for a total of ¥150,000.
- d. No. 403 of Japan Mining Company, Ltd, for permission to sell two (2) mining machines at its Shimane mine in Shimane Prefecture for ¥220,000.
- e. No. 408 of Japan Precision Industry, Ltd, for permission to sell a Datsun automobile for ¥45,000.
- f. No. 423 of Kanegafuchi Cotton Spinning Company, Ltd, for permission to sell land (605.01 tsubo), buildings (490 tsubo) and machinery located at Oise-cho, Nakagawa-ku, Nagoya City, for ¥1,648,551.50.
- g. The following applications of Kawasaki Industrial Company, Ltd:
- (1) No. 439 for permission to sell for ¥105,000. three (3) trucks.
 - (2) No. 440 for permission to sell a one-story wooden building (160 tsubo), located at No. 346 Kitakakizawa, Mikakino, Sohara-cho, Inaba-gun, Gifu Prefecture, for ¥115,000.
 - (3) No. 450 for permission to sell four (4) two-story buildings (1,084 tsubo) located at No. 346 Kitakakizawa, Mikakino, Sohara-cho, Inaba-gun, Gifu Prefecture, for ¥466,000.
 - (4) No. 449 for permission to sell one (1) house (639 tsubo) located at No. 346 Kitakakizawa, Mikakino, Sohara-cho, Inaba-gun, Gifu Prefecture, for ¥178,000.

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(5) No. 497 for permission to sell land (20,063 tsubo), buildings (927.12 tsubo) and machines located at No. 329-1, Kitahara, Tamiya-cho, Tokushima City, for ¥3,300,000.

h. No. 482 of Kobe Steel Works, Ltd, for permission to sell for ¥158,500., a building and its site, located at No. 1155 Yashiki, Moji, Moji City.

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

(1) No. 362 for permission to sell a wooden building (150.5 tsubo) located at Osarizawa-machi, Kazuno-gun, Akita Prefecture, provided the selling price is the same as the appraised value of ¥75,000.

(2) No. 409 for permission to sell three (3) deteriorated buildings, located at Date-cho, Usu-gun, Hokkaido, provided the selling price equals the appraised value of ¥6,340.

j. No. 447 of Riken Industrial Company, Ltd, for permission to sell residential land (93 tsubo) at Takao-mikado, Fukuroi-machi, Iwata-gun, Shizuoka Prefecture, and five (5) buildings (total 81 tsubo) located thereon, for ¥650,000.

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. 424 of Central Warehouse Company, Ltd, for permission to withdraw ¥240,284. from its Free Yen Deposit Account to purchase non-agricultural land (367 tsubo) at Juraku-cho, Kamikyo-ku, Kyoto, and seven (7) buildings located thereon (total 315 tsubo), for ¥240,284.

b. No. 401 of Daiwa Cotton Spinning Company, Ltd, for permission to withdraw ¥160,000. from its Free Yen Account to purchase a gasoline fire pump for use at its Saga mill.

c. No. 117 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥406,000. from its Free Yen Account for purchase and installation of diesel engine power generating equipment for its Kameido works, Tokyo.

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d. No. 413 of Nissan Chemical Industry, Ltd, for permission to withdraw ¥261,622. from its Free Yen Account to purchase a truck for use at its Kagami factory.

e. No. 455 of Takeda Pharmaceutical Industries, Ltd, for permission to withdraw ¥368,000. from its Free Yen Deposits for purchase and installation of a diesel engine power generator for its Tokyo plant.

f. No. 402 of Toyo Rayon Company, Ltd, for permission to withdraw ¥300,000. from its Free Yen Deposits to purchase two (2) houses, located at 1-chome, Torimicho, Nagoya, (total 48 tsubo).

g. The following applications provided in each instance, within ninety (90) days from the date of this memorandum, a progress report on the status of the project 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 project completed; and, (c) if not complete, estimated date when project will be completed.

(1) No. 320 of Kawaminami Industrial Company, Ltd. for permission to withdraw ¥6,000,000. from its First Restricted Deposit Account and borrow ¥43,000,000. to finance the purchase and installation of diesel engines for its fishing trawlers.

(2) No. 398 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥49,600,000. from Free Yen Deposits to purchase and install a new 5400 h.p. diesel engine in the whaling factory ship, No. 1 NISSIN MARU.

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. 156 of Furukawa Electric Company, Ltd, for permission to withdraw ¥626,620. from Free Yen Deposits to dismantle a building (84

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 19 Apr 48

tsubo) now at its Nikko Works, transport and reassemble at the No. 9 platform at Narihira Station, Tokyo, for use as a warehouse.

b. No. 288 of Goshu and Company, Ltd, for permission to withdraw ¥131,224. from its First Restricted Deposit Account to repair telephone wiring at its Tokyo office located at Nihonbashi Odenma-cho, 3-chome, Chuo-ku, Tokyo.

c. No. 484 of Gunze Silk Manufacturing Company, Ltd, for permission to withdraw ¥207,500. from its Free Yen Account and ¥207,500. from its First Restricted Deposit Account for repair of two (2) cocoon drying machines at its Inaichi plant.

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

- (1) No. 533 for permission to withdraw ¥1,100. from its Free Yen Account for cost of moving a horizontal grinding machine from its Taga Works, Ibaragi Prefecture, to its Kasado Works, Yamaguchi Prefecture, to supplement equipment at the latter works used in repairing locomotives.
- (2) No. 536 for permission to withdraw ¥2,000. from its Free Yen Account for cost of moving two (2) radial drilling machines from its Kawasaki Works, Kanagawa Prefecture, to its Hitachi Works, Ibaragi Prefecture, for replacement of identical equipment damaged during the war.

e. No. 468 of Japan Felt Company, Ltd, for permission to withdraw ¥71,810. from its Free Yen Deposit Account to remodel a dormitory at its Ichikawa factory.

f. No. 431 of Kawanishi Machine Manufacturing Company, Ltd, for permission to borrow ¥803,500. to construct two (2) dormitories (129 tsubo) at its Kobe plant.

g. No. 410 of Mitsubishi Electric Engineering Company, Ltd, for permission to borrow ¥720,000. as supplementary fund for financing the construction project authorized by previous memorandum.

h. No. 478 of Mitsui Mining Company, Ltd, for permission to withdraw ¥160,000. from its Free Yen Account to enlarge the testing room of its Miike smelter, Fukuoka Prefecture, by 13.8 tsubo.

i. No. 366 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥171,100. from its Free Yen Account to transfer equipment between various mines.

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j. No. 425 of Mitsui Warehouse Company, Ltd, for permission to withdraw ¥500,000. from its Free Yen Deposit Account as supplementary funds for previously authorized construction, (Tokyo warehouses).

k. No. 404 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥132,000. from Free Yen Deposits and use materials on hand valued at ¥128,000. to install sulphite pulp equipment at its Nakatsu mill, Ena-gun, Gifu Prefecture.

l. No. 419 of United Alcohol Company, Ltd, for permission to withdraw ¥77,000. from its Free Yen Deposit Account for construction of four (4) employee houses of 12.5 tsubo each, on company owned land at Yoyogi, Oyama-cho, Tokyo.

m. The following applications provided that in each instance 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.

- (1) No. 244 of Daiken Industrial Company, Ltd, for permission to withdraw ¥1,885,313.57 from its Free Yen Account to rehabilitate a warehouse (166.31 tsubo) located at No. 58, Naniwa-cho, Ikuta-ku, Kobe City.
- (2) No. 342 of Dowa Mining Company, Ltd, for permission to withdraw ¥1,251,200. from its Free Yen Deposit Account to effect emergency repairs to buildings and machinery of the copper and pyrites processing plant at its Kosaka smelter.
- (3) No. 261 of Furukawa Mining Company, Ltd, for permission to borrow ¥39,297,574. to develop its Ashio copper mine at Ashio, Kamitsuga-gun, Tochigi Prefecture.
- (4) No. 6 of Ishihara Sangyo K. K. for permission to borrow ¥10,865,885. for expansion of its Yokkaichi factory facilities.
- (5) The following applications of Japan Iron and Steel Company, Ltd:

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by Designated Companies Through the Holding Company Liquidation
Commission, 19 Apr 48

- (a) No. 127 for permission to withdraw ¥3,185,500. from Free Yen Deposits and use materials on hand valued at ¥1,032,500. to reconstruct lumber mill, repair shop, mould loft, dressing room, warehouses, etc., (total 655 tsubo) at the Civil Engineering Section of its Kamaishi Works, Iwate Prefecture.
- (b) No. 493 for permission to withdraw ¥6,500,000. from its Free Yen Account for repairing and remodelling building previously purchased for use as dormitory.
- (6) No. 202 of Japan Mining Company, Ltd, for permission to borrow ¥929,850. for the improvement and enlargement of certain facilities of its Kidogasawa mine in Tochigi Prefecture, provided the project is financed by withdrawing necessary funds from the applicant's First Restricted Deposit Account.
- (7) No. 45 of Mitsubishi Chemical Industry, Ltd, for permission to borrow ¥5,344,280. and utilize materials on hand valued at ¥206,549. for the construction of flood preventive facilities at its Amagasaki factory, Amagasaki City.
- (8) No. 446 of Nissan Heavy Industry, Ltd, for permission to withdraw ¥959,800. from its First Restricted Deposit Account for reconstruction of the heat treatment shop of its Atsugi plant in Kanagawa Prefecture.
- (9) No. 51 of Nisshin Chemical Industry, Ltd, for permission to borrow ¥2,780,000. for additional fund to complete rehabilitation of its Okayama caustic soda plant, provided the funds necessary to complete the rehabilitation (¥2,780,000.) are withdrawn from the applicant's First Restricted Deposit Account.
- (10) No. 237 of Nippon Steel Tube Mining Company, Ltd, for permission to withdraw ¥17,070. from its Free Yen Deposit Account and borrow ¥3,000,000. for rehabilitation of facilities at its Musashino, Agano and Shiraiwa limestone mines.

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, and further provided that in each instance the lease is terminable at the option of the lessor.

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a. No. 459 of Hitachi Engineering Works, Ltd, for permission to lease non-agricultural land (976 tsubo) at Hitachi City and two (2) transformers (50 KVA), three (3) water tanks, electric receiving equipment and a centrifugal separator, for ¥2,744. per month.

b. No. 370 of Imperial Textile Company, Ltd, for permission to lease a salt manufacturing plant located at Abuta-machi, Abuta-gun, Hokkaido, for ¥2,000. per month.

c. No. 361 of Mitsubishi Mining Company, Ltd, for permission to lease for ¥6,000. annually two (2) rooms (23 tsubo) on the third floor of its Omiya Mining and Metallurgical Laboratory Building, located at No. 16, Omiya-Kitabukuro, Omiya City.

d. No. 443 of Nikkoku Industry, Ltd, for permission to lease a guard house (50 tsubo) located at its Okubo plant, Okubo-mura, Kyoto, Prefecture, for ¥500. per month.

e. No. 351 of Taiyo Fishing Company, Ltd, for permission to lease two (2) trawling vessels, No. 218 and No. 219 AKASHI MARU, for ¥40,000. per month.

5. No objection is offered to application No. 333 of Matsushita Electric Industrial Company, Ltd, requesting permission to withdraw ¥50,000. from its Free Yen Deposit Account for donation to the Community Chest Fund, provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

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. 87 of Hitachi Works, Ltd, for permission to withdraw ¥328,418. from its Free Yen Deposit Account for payment of membership fees to the Metal Industry Control Association for the years 1945 and 1946.

b. No. 225 of Kanto Electric Industry Company, Ltd, for permission to withdraw ¥82,200. from its Free Yen Deposit Account for payment of back fees for the period 1 November 1947 to 31 March 1948 to the Industrial Explosives Association.

c. No. 441 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥1,500. from Free Yen Deposits to pay membership dues to the Niigata Chamber of Commerce and Industry for the period October 1947 to March 1948.

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d. No. 352 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥1,200. from Free Yen Deposits to pay ~~monthly~~ dues to the Foreign Trade Research Association for the period 1 January 1948 to 30 ~~December~~ 1948, provided the dues are paid in monthly payments as they become due and no payments are made after 30 September 1948 without additional approval of SCAP.

e. No. 363 of Shibusawa Warehouse Company, Ltd, for permission to pay membership fees amounting to ¥18,141.38 to the Tokyo Warehousemen's Club for the four (4) month period ended 31 March 1948.

f. No. 278 of Sumitomo Warehouse Company, Ltd, for permission to withdraw funds from its Free Yen Account to pay each month a ¥200. membership fee to the Osaka Custom Brokers' Association, beginning with fee for March 1948 and continuing thereafter, provided that payment of these monthly fees does not include any month after September 1948. This action does not prejudice the right of the applicant to reapply after a six months period for payment of fees for any month after September 1948.

g. No. 313 of Tohoku Shinko Pulp Company, Ltd, for permission to withdraw ¥60,000. from Free Yen Deposit Account to pay annual dues in the Japan Technical Pulp and Paper Association for the period November 1947 to October 1948.

7. No objection is offered to application No. 390 of Hitachi Engineering Works, Ltd, requesting permission to exchange a field (1,092 tsubo) for factory land (1,092 tsubo) with no monetary settlement involved.

8. Application No. 448 of Institute of Physical and Chemical Research requesting permission to transfer 47,500 shares, or 100% of the total outstanding shares of Riken Rubber Industry, Ltd, at ¥22.50 per share, is not favorably considered. The Riken Rubber Industry, Ltd, is a special accounting company. Until such time as "special losses" are determined and settled, the value of shares cannot be evaluated.

9. The following applications are withdrawn without action:

a. No. 299 of Oji Paper Manufacturing Company, Ltd, requesting permission to withdraw funds from Free Yen Deposits to pay a membership fee of ¥78,000., monthly dues of ¥1,000., and ¥6. per tsubo for each tsubo of wall board sold, to the Marushin Wall Board Cooperative Society. The application is withdrawn pending investigation of the functions of the Wallboard Cooperative Society. The application can be submitted at a later date without prejudice.

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b. No. 183 of Osaka Commercial Steamship Company, Ltd, for permission to borrow ¥30,789,000. as the company's share of the cost of constructing a new type "D" cargo vessel (3,000 gross tons). Withdrawn at applicant's request due to computation errors of construction costs.

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**

602.1(27 Apr 48)ESS/AC

APD 500
27 April 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. 683 of Daiwa Cotton Spinning Company, Ltd, for permission to sell residential land (7,698.57 tsubo) located at Minami-no-cho, Denpobashi, Wakayama City, for ¥1,924,642.50.

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

- (1) No. 460 for permission to sell a building (135 tsubo) and 1 set steam pipes, 48 sets double bottom pans and 4 steel bars, located at Hitachi City, for ¥311,000.
- (2) No. 543 for permission to sell land (15,287 tsubo) located at Onahama-machi, Iwaki-gun, Fukushima Prefecture, for ¥129,948.50.
- (3) No. 542 for permission to sell plumbing fixtures at its Onahama factory for ¥44,894.
- (4) No. 562 for permission to sell a 6' lathe from its Shimizu Works for ¥8,000.
- (5) No. 563 for permission to sell residential land (366 tsubo) and forest (771 tsubo) located at No. 2324-1, Arachi, Higashi-Ishikawa, Katsuta-machi, Naka-gun, Ibaragi Prefecture, for ¥8,060.
- (6) No. 724 for permission to sell a truck (1936 model) for ¥110,000.
- (7) No. 725 for permission to sell a Datsun truck for ¥25,000.

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- (8) No. 726 for permission to sell one dormitory (45.5 tsubo), one house (31.35 tsubo) and one garage (31.5 tsubo), located at Onahama-machi, Fukushima, for a total of ¥105,170.
- (9) No. 727 for permission to sell buildings (177.97 tsubo) located at No. 292, 8-chome, Showa-dori, Amagasaki City, Hyogo Prefecture, for ¥650,000.
- (10) No. 728 for permission to sell a building (146 tsubo) located at Katsuta-machi, Ibaragi Prefecture, for ¥165,000.
- (11) No. 729 for permission to sell non-agricultural land (3,981 tsubo) located at Katsuta-machi, Ibaragi Prefecture, for ¥43,500.
- (12) No. 730 for permission to sell residential land (616 tsubo) located at 49, Sotogoya, Miyata, Hitachi City, Ibaragi Prefecture, for ¥49,280.
- (13) No. 731 for permission to sell residential land (8,362 tsubo) located at 2861, Higashidaira, Sukegawa, Hitachi City, Ibaragi Prefecture, for ¥83,620.

c. No. 437 of Imperial Mining Development Company, Ltd, for permission to sell its nickel smelting equipment located at Hagigaoka, Kamishihoro-mura, Kato-gun, Hokkaido, for ¥286,026.

d. No. 575 of Imperial Textile Company, Ltd, for permission to sell non-agricultural land (7,110 tsubo) located at 2-chome, Kita-ku, Tokyo, for ¥1,774,000.

e. No. 496 of Japan Mail Steamship Company, Ltd, for permission to sell non-agricultural land (1,091 tsubo) located at 2-chome, Horifuncho, Kita-ku, Tokyo, for ¥220,000.

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

- (1) No. 583 for permission to sell non-agricultural land (3,410 tsubo) and thirteen (13) buildings (total 1,201 tsubo), comprising part of its Shiojiri plant in Nagano Prefecture, for ¥1,700,000., provided the final payment from the sale will be received prior to the applicant's reorganization, if any.
- (2) No. 586 for permission to sell for ¥314,000., a house (62.4 tsubo) plus store-shed (4 tsubo) and site (420.04 tsubo) located at 3106 Oi Kashima-cho, Shinagawa-ku, Tokyo.

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g. No. 574 of Kanto Electric Industry, Ltd, for permission to sell a wooden building (121 tsubo) of its Saitama plant for ¥242,000.

h. No. 494 of Kawasaki Industrial Company, Ltd, for permission to sell non-agricultural land (120 tsubo) located at No. 11, Kasumi-cho, Gifu-shi, Gifu Prefecture, for ¥72,000.

i. No. 432 of Kobe Steel Works, Ltd, for permission to sell residential land (1,361 tsubo) located at No. 63-2 and No. 78, Niban, Tomyo, Mikage-cho, Muko-gun, Hyogo Prefecture, for ¥128,000.

j. The following applications of Mitsubishi Heavy Industry, Ltd:

- (1) No. 609 for permission to sell 7,500 kg. of carbon steel bars located at Okinaka, Daiko-cho Higashi-ku, Nagoya, for ¥390,000.
- (2) No. 608 for permission to sell a factory building (708 tsubo) located at 115 Aza-Noda, Inotaka-mura, Aichi Prefecture, for ¥376,000.
- (3) No. 613 for permission to sell non-agricultural land (185 tsubo) located at 39 Sotodori-machi, Atsuta-ku, Nagoya, for ¥46,360.

k. No. 615 of Mitsui Precision Machine Industry, Ltd, for permission to sell for ¥1,000,000, four (4) buildings (244.54 tsubo), located at No. 1 Shimomachi, Toriikawa-cho, Iahiyama, Otsu City.

l. No. 565 of Mitsui Wooden Shipbuilding Company, Ltd, for permission to sell buildings (95 tsubo), machinery and equipment comprising its Hachinohe shipyard in Aomori Prefecture, for ¥225,000.

m. The following applications of Riken Industry, Ltd:

- (1) No. 568 for permission to sell for ¥300,000, land (1,328.07 tsubo), located at 197-1, 2-chome Inatsukemachi, Kita-ku, Tokyo.
- (2) No. 588 for permission to sell non-agricultural land (3,792 tsubo), located at 37-1 Minami Miyagi-cho, Adachi-ku, Tokyo, for ¥322,320.

n. The following applications of Shibaura Machine Manufacturing Company, Ltd:

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- (1) No. 184 for permission to sell a milling machine and a drilling machine of its Konuma works in Shizuoka Prefecture for ¥39,500.
- (2) No. 185 for permission to sell a gear cutting machine and a grinding machine of its Konuma works for ¥46,800.
- (3) No. 793 for permission to sell one (1) machine located at No. 2064-1, Aza-Takenohana, Ooka, Numazu City, Shizuoka Prefecture, for ¥30,000.
- (4) No. 792 for permission to sell one (1) machine located at No. 2064-1, Aza-Takenohana, Ooka, Numazu City, Shizuoka Prefecture, for ¥45,200.

o. No. 519 of Showa Electric Industry, Ltd, for permission to sell a two-story wooden building (148.39 tsubo), located at No. 6,797, Omachi, Kitaazumi-gun, Nagano Prefecture, provided the selling price will not be less than ¥98,000. which is the appraised value of the property; and, further, provided that in the formation and operation of the Hokuan Forestry, Limited Partnership, (the purchaser) 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.

p. No. 567 of Tokyo Shibaaura Electric Company, Ltd, for permission to sell residential land (4,993 tsubo) and buildings (1,414 tsubo) located at Aso, Ikaruga-machi, Ibo-gun, Hyogo-ken, for a total of ¥1,412,900.

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. 531 of Dai Nippon Brewery Company, Ltd, for permission to withdraw ¥40,282. from its Free Yen Account to purchase land (268.48 tsubo), located at No. 16, Shimomeguro, 1-chome and No. 54, Mita, Meguro-ku, Tokyo.

b. No. 597 of Electric Chemical Industry, Ltd, for permission to withdraw ¥300,000. from its Free Yen Account for purchase of a 1947 model Fuso truck.

c. No. 434 of Fuji Spinning Company, Ltd, for permission to withdraw ¥110,000. from Free Yen Deposits to purchase residential land

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(90 tsubo), a wooden two-story residence, and a wooden one-story building (total 47 tsubo), including mats, fittings and small repairs on house, located at No. 8-1 Sakurami-cho, 2-chome, Mizuho-ku, Nagoya.

d. No. 483 of Gunze Silk Manufacturing Company, Ltd, for permission to expend ¥350,000. for purchase of land (115.63 tsubo) and building (114.70 tsubo) located at 368 Ennogyo-ji-machi, Muromachi-dori, Sanjo-Agaru, Nakakyo-ku, Kyoto, and for repair of building, provided funds for the purchase and repair are made available from applicant's Free Yen and/or First Restricted Deposit Account.

e. No. 539 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥295,000. from its Free Yen Account to purchase one (1) induction motor for testing machines at its Shimizu plant.

f. No. 498 of Japan Iron Construction Industry, Ltd, for permission to withdraw ¥604,100. from its Free Yen Account and utilize materials on hand valued at ¥214,181. for purchase of a new electric motor testing equipment and for construction of a hoist railway line at its Tokyo motor repairing plant.

g. No. 481 of Kobe Steel Works, Ltd, for permission to withdraw ¥685,000. from its Free Yen Deposit Account and ¥685,000. from its First Restricted Deposit Account to purchase non-agricultural land (1,000 tsubo) at No. 592 Mikage-Uenishi, Muko-gun, Hyogo Prefecture, and 14 buildings (503 tsubo) located thereon; and, non-agricultural land (384 tsubo) at No. 829 Mikage-Uehigashi, Muko-gun, Hyogo Prefecture, and three buildings (170 tsubo) located thereon.

h. No. 530 of Kurashiki Rayon Company, Ltd, for permission to expend ¥1,450,000. to purchase land (659.15 tsubo) and fifteen houses (245.48 tsubo) located in Saijo City, Ehime Prefecture, provided the purchase is financed by withdrawal from the applicant's Free Yen and/or First Restricted Deposit Accounts.

i. No. 553 of Mitsubishi Electric Manufacturing Company, Ltd, for permission to withdraw ¥1,903,500. from its Free Yen Deposit Account to purchase woodworking machinery for its Koriyama plant.

j. No. 221 of Nissan Chemical Industry, Ltd, for permission to withdraw ¥1,436,667. from its Free Yen Account to purchase twenty (20) sulphuric acid tank cars.

k. No. 635 of Nippon Express Company, Ltd, for permission to withdraw ¥207,500. from its Free Yen Account and to borrow ¥65,000,000. for purchase of transportation equipment.

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l. No. 249 of Nippon Pulp Industry Company, Ltd, for permission to withdraw ¥33,736.50 from its Free Yen Deposit Account to purchase non-agricultural land (8,032 taubo) at its Obi mill.

m. No. 621 of Nissan Chemical Industrial Company, Ltd, for permission to withdraw ¥80,000. from its Free Yen Deposit Account to purchase a used Toyoda truck.

n. No. 520 of Tohoku Shinko Pulp Company, Ltd, for permission to withdraw ¥1,040,390. from its Free Yen Deposit Account and ¥927,890. from its First Restricted Deposit Account to purchase and install a drum barker at its Ishinomaki mill.

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. 548 of Furukawa Electric Industry, Ltd, for permission to withdraw ¥287,450. from its Free Yen Account to transfer an electric furnace, a scrap press and three (3) magnetic separators from its Osaka, Warabi and Nikko works for installation at its Oyama works, located at No. 560, Tsuchino, Oya-mura, Tauga-gun, Tochigi Prefecture.

b. No. 630 of Goshu Company, Ltd, for permission to withdraw ¥705,249. from its Free Yen Account to reconstruct a war damaged warehouse (108.5 tsubo) located at No. 15 Naniwa-cho, Ikuta-ku, Kobe.

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

(1) No. 534 for permission to withdraw ¥48,400. from its Free Yen Account to transfer seven (7) items of equipment from its Kanda works to its Kameido works for replacement of worn sections of its conveyor unit.

(2) No. 535 for permission to withdraw ¥28,150. from its Free Yen Account to transfer seven (7) items of equipment from its Kanda works to its Shimizu works for supplementing operating equipment.

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(3) No. 537 for permission to expend ¥445,000. for the installation of a private power transmission line to its Hitachi Wire and Cable Works in Ibaraki Prefecture, provided funds for the proposed project are made available by withdrawal from the applicant's Free Yen and/or First Restricted Deposit Accounts.

d. No. 456 of Ishihara Industrial Company, Ltd, for permission to borrow ¥650,000. to improve mining facilities at its Tokushima coal mine.

e. No. 600 of Japan Woolen Textile Company, Ltd, for permission to withdraw ¥5,460. from its Free Yen Account for transfer of 39 units three phase induction motors from its Nakayama mill, Chiba Prefecture, to its Innami mill, Hyogo Prefecture.

f. No. 570 of Kanto Electric Industry, Ltd, for permission to withdraw ¥640,000. from its Free Yen Account to transfer three buildings (217 tsubo) and a concrete fence from its Saitama plant to its Hodogaya plant in Yokohama.

g. No. 529 of Kurashiki Rayon Company, Ltd, for permission to withdraw ¥248,567.60 from Free Yen Deposits to reconstruct a storehouse (180 tsubo) at its Saijo factory located at No. 892 Tsuitachi, Saijo, Ehime Prefecture.

h. The following applications of Mitsubishi Electric Engineering Company, Ltd:

(1) No. 650 for permission to withdraw ¥208,479.20 from its Free Yen Account for repair of a building of its Himeji plant in Hyogo Prefecture.

(2) No. 654 for permission to withdraw ¥104,475. from its Free Yen Account and utilize materials on hand valued at ¥140,000. for the installation of a gas regulating system at its Amagasaki factory, Amagasaki City, Hyogo Prefecture.

i. No. 619 and No. 620 of Mitsubishi Heavy Industry, Ltd, for permission to withdraw ¥3,013.20 from its Free Yen Account to dismantle a building (82 tsubo) located at its Hiroshima Machine Tool Works in Hiroshima Prefecture, and for permission to withdraw ¥235,872.50 from its Free Yen Deposit Account to dismantle seven (7) automobiles belonging to its Ibaragi Engineering Works in Ibaragi Prefecture.

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j. No. 359 of Mitsubishi Paper Mills, Ltd, for permission to withdraw ¥972,000. from its Free Yen Account for the repair of a warehouse (82.81 tsubo), a solvent plant (52.14 tsubo) and bleaching equipment at its Naniwa mill in Osaka.

k. The following applications of Nisehin Chemical Industry, Ltd:

- (1) No. 572 for permission to withdraw ¥280,000. from its Free Yen Account to repair equipment and a plant building at its Okayama plant, Tanokuchi, Kotoura-cho, Kojima-gun, Okayama Prefecture, to establish dye mixing facilities.
- (2) No. 445 for permission to withdraw ¥240,000. from its Free Yen Account for rehabilitation of the vanadium catalyst plant at its Nihama works in Ehime Prefecture.

l. No. 659 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥330,991. from its Free Yen Account to install a new water pipe line to its Yodogawa mill.

m. No. 566 of Tokyo Shibaura Electric Company, Ltd, for permission to withdraw ¥80,000. from its Free Yen Deposit Account for repairs to a truck.

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

- (1) No. 564 for permission to withdraw ¥146,200. from its Free Yen Account and utilize materials on hand valued at ¥16,550. to construct an electric furnace for use in producing carbon bisulphide at its Ehime factory, Ehime Prefecture.
- (2) No. 633 for permission to withdraw ¥253,500. from its Free Yen Account to purchase a 60 KW generator, enlarge its present generating room and construct two store rooms at its Ehime plant.

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: (a) Complete accounting for the funds

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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.

o. No. 191 of Dai Nippon Cotton Spinning Company, Ltd, for permission to borrow ¥14,930,130. to rehabilitate its Tadaoka mill located at No. 505, Tadaoka-cho, Senhoku-gun, Osaka Prefecture.

p. No. 262 of Furukawa Mining Company, Ltd, for permission to borrow ¥1,401,200. to defray the additional cost incurred in constructing employee houses at its Iimori pyrite mine located at Ozu village, Naka-county, Wakayama Prefecture.

q. No. 116 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥6,339,400. from its Free Yen Account for the purchase of automatic telephone switchboard manufacturing equipment for its Totsuka works, Kanagawa Prefecture.

r. No. 274 of Hokuriku Heiden K. K. for permission to borrow ¥10,080,000. for the installation of power distribution lines throughout Toyama, Ishikawa, and Fukui Prefectures.

s. No. 317 of Japan Iron and Steel Company, Ltd, for permission to withdraw ¥1,174,006. and use materials valued at ¥8,400. for the construction of an air compressor room at its Wanishi Iron Works, Hokkaido.

t. The following applications of Japan Iron Mining Company, Ltd:

(1) No. 251 for permission to borrow ¥6,981,000. to develop limestone and quartzite quarries at Ikura mine in Okayama Prefecture, Higashi Shikago mine in Hokkaido, Irihirose mine in Niigata Prefecture and Youra mine in Oita Prefecture.

(2) No. 357 for permission to borrow ¥5,043,000. for installation of additional equipment for ore dressing plants at its Kamaishi mine in Iwate Prefecture, and for installation of conveyor system, purchase of mining equipment and prospecting at its Akatani mine in Niigata Prefecture.

u. No. 486 of Japan Mail Steamship Company, Ltd, for permission to repair two (2) war-damaged cargo ships, the SS EIREKI MARU and SS HIKACHI MARU, at a cost of ¥38,000,000. and ¥6,710,000., respectively.

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and to establish co-ownership of the two ships with the Sempaku Kodan by reason that the total cost of the repairs will be financed by this latter agency, provided the final agreement between the Sempaku Kodan and the applicant is executed to conform with the applicable policy as established with the approval of SCAP.

v. No. 168 of Japan Radio Company, Ltd, for permission to borrow ¥14,633,700. to repair buildings and move and reinstall machinery and equipment at its Mitaka plant located at No. 930 Kamirenjaku, Mitakamachi, Kitatama-gun, Tokyo.

w. No. 388 of Japan Sheet Glass Company, Ltd, for permission to borrow ¥3,900,000. to cover added costs of previously approved project for replacement and reconstruction of Yokkaichi factory facilities.

x. No. 527 of Kurashiki Rayon Company, Ltd, for permission to expend ¥2,220,875.89 to transfer twenty-eight (28) employees' houses (392.3 tsubo) from its Okayama factory to its Kurashiki factory, both in Okayama Prefecture, provided the project is financed by withdrawal from the applicant's Free Yen and/or First Restricted Deposit Accounts.

y. No. 523 of Matsushita Electric Industrial Company, Ltd, for permission to withdraw ¥1,067,000. from Free Yen Deposits to construct a warehouse (101 tsubo) and repair electric motors and machine tools at its Osaka plant located at No. 16, 1-chome, Nonaka-minamidori, Higashizodogawaku, Osaka, Osaka Prefecture.

z. The following applications of Mitsubishi Electric Engineering Company, Ltd:

- (1) No. 411 for permission to expend ¥926,896.20 to complete repair of its Setagaya plant in Tokyo, provided necessary funds are withdrawn from the applicant's Free Yen and/or First Restricted Deposit Accounts.
- (2) No. 552 for permission to withdraw an additional ¥367,818.11 from its Free Yen Account to complete the construction of houses for employees of its Nagoya works.
- (3) No. 555 for permission to expend ¥363,440. to complete the conversion of its Koriyama plant in Fukushima Prefecture, provided funds are made available by withdrawals from the applicant's Free Yen and/or First Restricted Deposit Accounts.

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

- (1) No. 75 for permission to borrow ¥5,400,000. to cover added costs for repair work at the sulphuric acid plant of its Hikoshima smelter.
- (2) No. 254 for permission to borrow ¥1,154,500. to cover added costs for reopening and repair work at Tochibora No. 2 dressing plant of its Kamioka mine.
- (3) No. 255 for permission to borrow ¥15,650,000. to improve facilities at its Kamioka mine, Gifu Prefecture.
- (4) No. 360 for permission to borrow ¥5,500,000. as supplementary fund for financing the rehabilitation of its Hibi smelter.
- (5) No. 578 for permission to borrow ¥3,300,000. to complete the purchase and installation of additional sulphuric acid production facilities at its Hibi smelter in Okayama Prefecture.

bb. No. 495 of Mitsui Steamship Company, Ltd, for permission to borrow ¥29,600,000. for construction of a D-type cargo vessel, and for joint ownership with the Sempaku Kodan, provided the final agreement between the Sempaku Kodan and the applicant is executed to conform with the applicable policy as established with the approval of SCAP.

cc. No. 628 of Mitsui Warehouse Company, Ltd, for permission to borrow ¥1,515,000. as supplementary fund for previously authorized construction of four (4) warehouses in Osaka.

dd. No. 576 of Nissan Chemical Industry, Ltd, for permission to borrow ¥5,526,000. to restore typhoon damaged facilities at its Hakodate factory, Hakodate City.

ee. No. 444 of Nisshin Chemical Industry, Ltd, for permission to borrow ¥4,000,000. as supplementary fund for completion of the rehabilitation of its Okayama sulphuric acid plant.

ff. No. 426 of Osaka Commercial Steamship Company, Ltd, for permission to borrow ¥11,500,000. to defray the company's share of the cost of installing winches and reciprocating engines on two "2E" type vessels, the YODOGAWA MARU and AJIKAWA MARU (883.32 gross tons each), provided the final agreement between the Sempaku Kodan and the applicant is executed to conform with the terms of such agreement as approved by SCAP.

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gg. No. 506 of Osaka Machine Manufacturing Company, Ltd, for permission to borrow ¥4,000,000. and withdraw ¥55,477. from its Free Yen Account for building repairs, purchase and installation of machinery at its Osaka plant.

hh. No. 378 of Sankyo and Company, Ltd, for permission to borrow ¥6,000,000. and to withdraw ¥199,378. from its Free Yen Account to finance the rehabilitation of its Tanashi yeast plant located at Tanashi-cho, Kitatama-gun, Tokyo.

ii. No. 373 of Shinetsu Kagaku Kogyo K. K. for permission to borrow ¥3,540,000. for the construction of twenty-five (25) two-story buildings with total floor space of 600 tsubo at its Naoetsu factory in Niigata Prefecture.

jj. No. 467 of Toa Mining and Industry Company, Ltd, for permission to borrow ¥14,613,050. to develop its Tagawa coal mine located at Iragawa, Atsumi-machi, Nishi Tagawa-gun, Yamagata Prefecture.

kk. No. 626 of Toa Mining and Industry Company, Ltd, for permission to borrow ¥16,191,337. to construct coal washing facilities and install machinery at its Tagawa coal mine located at Iragawa, Atsumi-machi, Nishi Tagawa-gun, Yamagata Prefecture.

ll. No. 43 of Toyo High Pressure Company, Ltd, for permission to borrow ¥10,470,000. to cover added costs for previously authorized construction of buildings and purchase and installation of equipment at its Hikoshima factory.

mm. No. 579 of Toyo Rayon Company, Ltd, for permission to borrow ¥2,500,000. as supplementary fund to complete previously authorized construction at its penicillin plant in Otsu City, Shiga Prefecture.

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. 521 of Japan Iron and Steel Company, Ltd, for permission to lease a warehouse (30 tsubo) located at Yawata City for ¥200. per month, provided the lease is terminable at the option of the lessor.

b. No. 655 of Japan Shipbuilding Company, Ltd, for permission to lease for ¥130,416.88 annually its Usami plant located at Usami-mura, Takata-gun, Shizuoka-ken, provided the lease is terminable at the option of the lessor.

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c. No. 653 of Mitsubishi Electric Engineering Company, Ltd, for permission to lease for ¥328. annually three (3) items of equipment located at its Nagoya works, No. 1, 18-chome, Yata-machi, Higashi-ku, Nagoya, provided the lease is terminable at the option of the lessor.

d. No. 510 of Kobe Steel Works, Ltd, for permission to lease a house lot (2,468 tsubo) and a dormitory (1,156 tsubo) located at No. 424-6 Katagami, Komorie, Moji City, for ¥5,000. per month, provided the lease is terminable at the option of the lessor.

e. No. 382 of Mitsui Mining Company, Ltd, for permission to lease for 3% of the total price of coal produced from Yamano mine, claim No. 1311, located at Inazuki-machi, Kaho-gun, Fukuoka Prefecture, for a period of eight (8) years at an estimated rate of 25,000 tons annually, provided the lease is terminable at the option of the lessor.

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

a. No. 658 of Furukawa Electric Industry, Ltd, for permission to withdraw ¥100,000. from its Free Yen Account to donate to the Community Chest.

b. No. 590 of Nissan Industrial Company, Ltd, for permission to withdraw ¥35,000. from its Free Yen Deposit Account to donate to the Community Chest.

6. No objections are offered to the following applications 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. 488 of Daiken Industrial Company, Ltd, for permission to withdraw ¥1,000. from its Free Yen Account to pay membership fees for the year 1948 to the Mitsubishi Economic Research Institute, provided the fees are paid on a month to month basis until the completion of applicant's reorganization, if any.

b. No. 587 of Hitachi Shipbuilding Company, Ltd, for permission to withdraw ¥10,323. from Free Yen Deposits to pay back membership dues in the Steel Structure and Iron Frame Association for the period August to December 1947.

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c. The following applications of Kanegafuchi Spinning Company, Ltd:

- (1) No. 442 for permission to withdraw ¥600. from its Free Yen Account to pay membership fees to the Kobe Trading Cooperative Association for the months of January - March 1948.
- (2) No. 505 for permission to withdraw ¥7,000. from its Free Yen Deposit Account to pay membership fee to Japan India Association.

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

- (1) No. 325 for permission to withdraw funds from its Free Yen Account to pay membership fees to the Kinki Productive Electric Power Association, amounting to ¥28,000. for the first month and ¥7,000. monthly thereafter.
- (2) No. 329 for permission to withdraw ¥1,000. from its Free Yen Account for payment of annual membership fees to the Osaka Efficiency Research Association, provided the fees are paid on a month to month basis until completion of applicant's reorganization, if any.

e. No. 604 of Mitsubishi Heavy Industry, Ltd, for permission to withdraw ¥2,100. from its Free Yen Deposit Account to pay membership fee to Workers' Commodity Distribution & Liaison Association, covering six (6) months period ending March 1948.

f. No. 503 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥100. from its Free Yen Deposit Account for payment of one year's fee (1947 fiscal year) to the Weights and Measures Association of Niigata Prefecture.

g. No. 177 of Mitsubishi Warehouse Company, Ltd, for permission to withdraw ¥5,405. from Free Yen Deposits to pay membership dues in the Tokai Warehousemen's Friendly Society for the period November 1947 to March 1948.

h. No. 234 of Mitsui Warehouse Company, Ltd, for permission to withdraw ¥32,774. from its Free Yen Account to pay membership fees for the period December 1947 through March 1948, to the Tokyo Warehousemen's Club.

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1. The following applications of Niashin Chemical Industry, Ltd:

- (1) No. 558 for permission to withdraw ¥10,000. from its Free Yen Account to pay membership fees for 1948 to the Kansai Management Association, provided the fees are paid on a month to month basis until the completion of applicant's reorganization, if any.
- (2) No. 560 for permission to withdraw ¥17,200. from Free Yen Deposits to pay annual membership dues in the Carbon Electrode Society for the period 1 January to 31 December 1948, provided the dues are paid on a month to month basis until completion of applicant's reorganization, if any.
- (3) No. 594 for permission to withdraw ¥600. from its Free Yen Deposit to pay membership fee for the period from January to December 1948 to the Osaka Industrial Association.

7. No objections are offered to the following applications requesting permission to increase capital stock provided the schedules of allotment of new shares, public notices and invitations for subscription are submitted to HCLC for prior approval.

a. No. 381 of Chugoku Electric Supply Company, Ltd, for permission to increase its capital from ¥200,000,000. to ¥300,000,000.

b. No. 420 of Hokuriku Electric Supply Company, Ltd, for permission to increase its capital stock from ¥200,000,000. to ¥280,000,000.

c. No. 518 of Kansai Electric Supply Company, Ltd, for permission to increase its capital stock from ¥470,000,000. to ¥650,000,000.

d. No. 664 of Nikkatsu and Company, Ltd, for permission to increase its capital stock from ¥28,595,000. to ¥58,000,000., 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; 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 a report will be made to the SOLC 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.

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e. No. 517 of Shikoku Power Distribution Company, Ltd, for permission to increase its capital by 600,000 shares, total par value ¥30,000,000., as part payment of outstanding loans totaling ¥75,700,000., incurred for financing the applicant's current rehabilitation program.

f. No. 453 of Shochiku and Company, Ltd, for permission to increase its capital stock from ¥80,000,000. to ¥240,000,000., 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; and, further provided that a report will be made to the SCLC 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.

8. No objection is offered to application No. 414 of Asahi Chemical Industry, Ltd, for permission to initiate production of "Asahi Hap", a medicine for skin diseases, at its Nobeoka factory, with no expenditure of funds involved.

9. No objection is offered to application No. 480 of Kobe Steel Works, Ltd, for permission to cancel its joint claim to an experimental mining right No. 949 of Tottori Prefecture.

10. No objection is offered to application No. 466 of Kubota Iron and Machinery Works, Ltd, for permission to call unpaid capital amounting to ¥20,250,000. for payment of War Indemnity Tax, provided funds obtained from the call on unpaid capital are used to pay the War Indemnity Tax and liabilities in the old account.

11. No objection is offered to application No. 610 of Mitsubishi Heavy Industry, Ltd, for permission to abandon a ship, the NOGE MARU, (79.12 tons).

12. No objection is offered to application No. 591 of Polar Whaling Company, Ltd, for permission to transfer a steel whaling catcher boat (285 gross tons), the KYO MARU NO. 2, to Japan Marine Products Company, Ltd, and receive three (3) smaller boats in return, with no monetary settlement involved.

13. The following applications are not favorably considered:

a. No. 661 of Furukawa Electric Company, Ltd, for permission to withdraw ¥510,000. from Free Yen Deposits to pay membership fees in the Electric Wire Industrialists' Federation for the period November 1947 to October 1948. The Articles of Association are not in

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conformity with proposed Trade Association Law.

b. No. 561 of Hitachi Engineering Works, Ltd, for permission to borrow ¥3,050,000. to establish an elevator service station at No. 5, 2-chome, Otemachi, Chiyoda-ku, Tokyo. The proposed project is not considered timely since reorganization of the company is imminent. The applicant can continue its operations at the present site until reorganization plans are determined.

c. No. 330 of Matsushita Electric Industrial Company, Ltd, for permission to withdraw funds from its Free Yen Account for payment of membership fees, amounting to ¥25,000. each quarter, to the Storage Battery Industry Association of Japan. It is established policy not to approve applications for membership dues in an association when the association is on the ESB list and is expected to be closed in the near future.

d. No. 636 of Nippon Express Company, Ltd, for permission to borrow ¥7,243,400. and withdraw ¥5,998,782. from Free Yen Deposits to construct three (3) warehouses (1,213 tsubo) and an office (38 tsubo) located at No. 28 Shinko and 47 Motonei, Komatsu-shima, Komatsu-shima-machi, Katsura-gun, Tokushima Prefecture. It is established policy not to permit companies designated under Law 207 of 1947 to acquire additional capacity.

e. No. 336 of Nissan Chemical Industry, Ltd, for permission to withdraw ¥11,300. from its Free Yen Account to pay entrance and monthly membership fees to the Tokyo Synthetic Fuel Cars for Private Use Association. The Tokyo Jikayo Dainen Jidosha Kumiai is regarded a control association and its functions do not conform to the proposed Trade Association Law.

f. No. 549 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥927,780. from Free Yen Deposits to purchase and reconstruct facilities at its Aomori ice plant located at No. 42 Oaza Shinyasukata-cho, Aomori, Aomori Prefecture. It is established policy not to permit companies designated under Law 207 of 1947 to acquire additional capacity.

g. No. 346 of Tea Spinning and Weaving Company, Ltd, for permission to borrow ¥60,000,000. to rehabilitate its Tomari mill located at 165, Oaza Rokuromi, Yokkaichi-ahi, Mie-ken. The applicant was formed as a result of wartime amalgamation of several small companies. Many of those companies have submitted petitions for the reinstatement of their former property. Since the applicant is a designated company and will be

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reviewed for possible reorganization, the proposed rehabilitation project is not considered desirable at this time.

n. No. 463 of Yokohama Rubber Company, Ltd, for permission to borrow ¥9,831,600. and withdraw ¥1,668,400. from Free Yen Deposits to purchase and construct facilities at its Miye plant located at No. 1038 Takabuku, Misonomura, Watarai-gun, Miye Prefecture, and its Mishima plant located at No. 190 Manaitabara, Nakaaza Oaza, Mishima-shi, Shizuoka Prefecture. It is established policy not to permit companies designated under Law No. 207 of 1947 to acquire additional productive capacity.

14. The following applications are withdrawn without action:

a. No. 93 of Japan Marine Products Company, Ltd, for permission to borrow ¥33,500,000. to repair nineteen (19) whaling catcher boats and seven (7) whaling transport boats. Proposed repairs in compliance with Ships Safety Law and hence in normal course of business.

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

- (1) No. 328 for permission to withdraw funds for payment of membership fees to the Heavy Electric Machinery Manufacturers Council.
- (2) No. 331 for permission to withdraw funds for payment of membership fees to the Japan Publishers Association.
- (3) No. 332 for permission to withdraw funds for payment of membership fees to the Kinki Electric Bulb Distribution Council.

Pending investigation of the structure and functions of the organizations. Withdrawal of applications does not prejudice the applicant's right to reapply at a later date.

c. No. 235 of Mitsui Warehouse Company, Ltd, for permission to withdraw ¥16,633. from its Free Yen Deposit Account for payment of membership fee to the Tokai Warehousemen's Friendly Society for the period from November 1947 to March 1948. Adequate information has not been submitted. Withdrawal of the application does not prejudice right of applicant to reapply with the required information.

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d. No. 377 of Sankyo and Company, Ltd, for permission to borrow ¥6,000,000. and to withdraw ¥199,378. from its Free Yen Account to finance the rehabilitation of its Tanashi yeast plant located at Tanashi-cho, Kitatama-gun, Tokyo. Identical application, No. 378, has been favorably considered.

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

602.1(3 May 48)ESS/AC

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APO 500
3 May 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. 789 of Fuji Products Company, Ltd, for permission to
sell a two-story building (449 tsubo) located at No. 1,100, Yamazaki,
Kamakura-shi, Kanagawa Prefecture, for ¥800,000.

b. No. 584 of Imperial Rayon Company, Ltd, for permission to
sell scrap parts from a hydro-extractor and annexed motor (book value of unit
¥1,380.).

c. No. 612 of Mitsubishi Heavy Industry, Ltd, for permission
to sell an electric welding machine of its Nagasaki Shipyard and Engine
Works for ¥5,000.

d. No. 260 of Nikko Industrial Company, Ltd, for permission
to sell forest lands (315,880 tsubo) located at Nishihata village, Chiba
Prefecture, for ¥638,000.

e. No. 428 of Nippi Industrial Company, Ltd, for permission
to sell structural and tool steel (486,700 kilograms) for ¥5,215,585.,
provided that approval of this sale will not be construed to be approval
of bonuses to employees from the proceeds or approval of the utilization
of the sale proceeds for any other act not considered to be in the normal
course of business.

f. No. 589 of Oji Agriculture and Forestry Company, Ltd, for
permission to transfer non-agricultural land (532 tsubo) to Kyoto Prefec-
ture, provided the land is transferred at its current appraised value.

g. No. 618 of Oki Electric Company, Ltd, for permission to

For File - No.

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sell non-agricultural land (87 tsubo) located at 7, 3-chome, Azabu, Morimotocho, Minato-ku, Tokyo, for ¥30,450.

h. No. 678 of Showa Agricultural Products Chemical Industries Company, Ltd, for permission to sell non-agricultural land (3,723 tsubo) and buildings (2,572 tsubo) which constitute its Sakuramoto plant in Kawasaki City, Kanagawa Prefecture, for ¥1,200,000.

1. No. 581 of Tohoku Development Pulp Company, Ltd, and Oji Paper Manufacturing Company, Ltd, jointly requesting permission to transfer a sulphite machine from the former to the latter. Oji Paper Manufacturing Company, Ltd, will withdraw ¥215,040. from its Free Yen Account for purchase of the machine for use at its Fuji mill.

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. 551 of Mitsubishi Electric Manufacturing Company, Ltd, for permission to borrow ¥1,655,000. to purchase residential land (854 tsubo) and eight (8) houses (total 254 tsubo) located at No. 127 and 30 Atago-cho, No. 191 Higashi-Boya-cho, No. 53 Junin-cho, Hirado-koya-machi, No. 1, 2 and 3, 1-chome, Maruo-cho, all in Nagasaki City.

b. No. 797 of Nippon Chemical and Medicine Company, Ltd, for permission to withdraw ¥321,100. from Free Yen Account to purchase and install ten (10) storage tanks and two (2) receivers at its Fukuyama Dye-stuff Plant,

c. No. 657 of Toyo Rayon Company, Ltd, for permission to withdraw ¥125,138. from its Free Yen Account to purchase a used truck for use at its Shiga rayon factory.

d. No. 679 of Yokohama Rubber Company, Ltd, for permission to withdraw funds from its Free Yen Account to purchase land (68.04 tsubo) located at No. 17, 1-chome, Atagocho, Shiba, Minato-ku, Tokyo, provided the transfer price is equal to the appraised value of ¥51,030.

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,

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Commission, 3 May 1948

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 Gunze Silk Manufacturing Company, Ltd:

- (1) No. 525 for permission to borrow ¥796,800. for remodeling 44 silk reeling machines at its Usuki plant.
- (2) No. 526 for permission to borrow ¥811,680. for improvement of dormitory accommodations at its Kurayoshi plant.

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

- (1) No. 544 for permission to withdraw ¥11,300. from its Free Yen Account to transfer machinery and equipment between plants and for book transfer of land and buildings from its Amagasaki Works to its Osaka sales office.
- (2) No. 722 for permission to borrow ¥444,685. to finance additional expenditure for completion for previously approved rehabilitation project at its Yamate plant.
- (3) No. 723 for permission to borrow ¥295,000. to finance additional expenditure for completion of previously approved establishment of a machine repair shop in Hokkaido.

c. No. 648 of Hokkaido Sulphur Company, Ltd, for permission to borrow ¥645,000. to repair employee welfare facilities at its Ogushi mine located at Tsumakoi-mura, Agatsuma-gun, Gumma Prefecture.

d. No. 782 of Ishihara Industrial Company, Ltd, for permission to withdraw ¥545,300. from Free Yen Deposits to construct a sub-branch office (68 tsubo) at No. 6 Minami Kajiya-machi, 2-chome, Naka-ku, Nagoya.

e. No. 596 of Japan Nitrogenous Fertilizer Company, Ltd, for permission to withdraw ¥146,000. from its Free Yen Account to remove a gas holder from the nitric acid plant of its Minamata works and reinstall it at its acetic anhydrite plant of the same works.

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f. No. 599 of Japan Woolen Textile Company, Ltd, for permission to withdraw ¥394,500. from its Free Yen Account to purchase and install three (3) sets of machines to examine woolen piece goods. Two (2) machines will be installed at its Innami mill located in Hyogo Prefecture and one (1) machine will be installed at its Kakogawa mill located in Hyogo Prefecture.

g. No. 585 of Kurashiki Rayon Company, Ltd, for permission to withdraw ¥459,000. from its First Restricted Deposit Account to transfer property from its Saijo Mill (Ehime Prefecture), Okayama mill (Okayama Prefecture) and Maruoka mill (Fukui Prefecture) to its Kurashiki mill (Okayama Prefecture) and Maruoka mill (Fukui Prefecture).

h. No. 663 of Mitsubishi Mining Company, Ltd, for permission to borrow ¥905,000. to move an office building (143 tsubo) from its Teine mine in Teine City to Sapporo.

i. No. 614 of Mitsui Precision Machine Company, Ltd, for permission to withdraw ¥281,115. from its First Restricted Deposit Account to repair four (4) buildings located at No. 1234, Oe, Seta-machi, Kuritagan, Shiga Prefecture.

j. No. 738 of Nikkoku Industry, Ltd, for permission to transfer eight (8) items of equipment (book value ¥10,894.47) from its Sonobe plant, Kyoto Prefecture, to its Kamikyo plant, Kyoto City, with no funds required to effect the movement of the equipment.

k. No. 669 of Oki Electric Company, Ltd, for permission to withdraw ¥46,400. from its Free Yen Account to reconstruct a corridor between two plant buildings of its Shinagawa factory, Tokyo.

l. No. 645 of Seika Mining Company, Ltd, for permission to withdraw ¥182,000. from its Free Yen Account to transfer two apartment houses (100 tsubo) from its Konomai mine to its Inaushi mine.

m. No. 580 of Toyo Rayon Company, Ltd, for permission to withdraw ¥181,675. from Free Yen Account to construct small buildings (total 22 tsubo) at its Ehime factory hospital, located at No. 1515 Tautsui, Masaki-machi, Iyo-gun, Ehime Prefecture.

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: (a) complete accounting for the funds authorized for the

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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.

n. No. 345 of Ajinomoto and Company for permission to borrow ¥3,218,057. to repair and add new facilities to its bean glue plant in its Yokohama factory.

o. No. 571 of Asahi Chemical Industry, Ltd, for permission to borrow ¥21,403,550. to cover additional costs for previously approved rehabilitation of its ammonium sulphate producing installation in the Nobeoka plant.

p. No. 430 of Dai Nippon Cotton Spinning Company, Ltd, for permission to withdraw ¥1,277,000. from its First Restricted Deposit Account for remodeling of dormitory buildings and reconstruction of corridors at its Amagasaki mill in Hyogo Prefecture.

q. The following applications of Fusco Metal Industry, Ltd:

- (1) No. 884 for permission to borrow ¥5,991,572. to supplement previously approved expenditure for expansion of its Suita plant located at No. 4460, Suita City, Osaka Prefecture.
- (2) No. 880 for permission to borrow ¥8,407,566. to supplement previously approved expenditure for completion of its mechanization project at Narumi chinaware plant, located at No. 3, Aza-Denjiyama, Narumi-cho, Aichi Prefecture.
- (3) No. 882 for permission to borrow ¥2,634,367. to supplement previously approved expenditure in order to complete the warehouse construction at its Narumi chinaware plant, located at No. 3, Aza-Denjiyama, Narumi-cho, Aichi Prefecture.

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

- (1) No. 538 for permission to borrow ¥2,000,000. for construction of a telephone exchange room (30 taubo) and to install an automatic telephone switchboard therein at its wire and cable works in Ibaragi Prefecture.

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(2) No. 721 for permission to borrow ¥1,013,320. to finance the additional expenditure needed for completion of a previously authorized project at its Hitachi works in Ibaragi Prefecture.

s. No. 634 of Japan Express Company, Ltd, for permission to borrow ¥2,464,000. to construct a warehouse (308 tsubo) in Kagoshima City.

t. No. 389 of Japan Flour Milling Company, Ltd, for permission to withdraw ¥3,196,000. from its First Restricted Deposit Account to reconstruct its flour mill located at Oyama-machi, Shimotsuka-gun, Tochigi Prefecture.

u. No. 319 of Japan Iron and Steel Company, Ltd, for permission to withdraw ¥2,127,486. from its Free Yen Account and use company labor and materials valued at ¥410,914. for the repair and reconstruction of its Yawata Iron Works hospital facilities.

v. No. 385 of Kobe Steel Works, Ltd, for permission to withdraw a total of ¥1,903,659. from its Free Yen and First Restricted Deposit Accounts for the purchase and installation of a diesel engine power generator for its Kobe plant.

w. No. 528 of Kurashiki Rayon Company, Ltd, for permission to withdraw ¥115,550. from its Free Yen Account and borrow ¥1,372,375.50 to transfer 28 houses from its Okayama mill in Okayama City, Okayama Prefecture, to its Saijo mill in Saijo City, Ehime Prefecture.

x. No. 492 of Mitsubishi Chemical Machine Manufacturing Company, Ltd, for permission to withdraw ¥1,135,600. from its First Restricted Deposit Account to reclaim a canal located between its first and second plant at No. 2036, Namamugi-machi, Tsurumi-ku, Yokohama City.

y. No. 642 of Mitsui Mining Company, Ltd, for permission to borrow ¥14,600,000. for the construction of twenty-seven (27) houses (648 tsubo) at No. 1822 Kunuki, Hiranoyama, Omuta City, Fukuoka Prefecture.

z. No. 513 of Osaka Metal Industry, Ltd, for permission to borrow ¥20,000,000. and withdraw ¥8,025,331. from its Free Yen Deposit Account to repair and expand its production facilities at its Yodogawa factory located at 700, Hitotsuya, Ajifu-mura, Mishima-gun, Osaka Prefecture.

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aa. No. 376 of Sankyo and Company, Ltd, for permission to borrow ¥4,025,720. to convert its present yeast manufacturing facilities and also add new facilities at its Tanishi plant.

bb. No. 284 of Showa Nosan Kako K. K. for permission to borrow ¥4,843,126.97 for the establishment of penicillin manufacturing facilities at its Kamata plant in Tokyo, provided the amount of the loan is limited to ¥3,041,031.

cc. No. 625 of Toa Mining and Industry Company, Ltd, for permission to borrow ¥2,866,276. for the repair of nine (9) dormitories (1,145.5 tsubo) at its Tagawa coal mine.

dd. No. 175 of Toyo High Pressure Company, Ltd, for permission to borrow ¥43,813,000. to cover added costs of the previously approved Omuta factory project .

ee. The following applications of Toyota Automobile Industry, Ltd:

- (1) No. 77 for permission to borrow ¥169,253,500. to purchase, install and repair textile machinery at its South Kariya plant located at Kariya-cho, Hokkai-gun, Aichi Prefecture.
- (2) No. 119 for permission to borrow ¥45,208,000. for the purchase and installation of machinery and for the repair of a paint shop and dry ovens at its Koromo factory, Aichi Prefecture.

ff. No. 375 of United Alcohol Company, Ltd, for permission to borrow ¥8,500,000. and withdraw ¥2,507,372. from its Free Yen Deposit Account for expansion of its penicillin plant.

4. No objection is offered to application No. 656 of Seika Mining Company, Ltd, requesting permission to lease mining rights located at Oku-mura, Shimokita-gun, Aomori Prefecture, for 5% to 25% of the selling price of the ores mined monthly, provided the proceeds from the lease of the property 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 the lease is terminable at the option of the lessor.

5. No objections are offered to the following applications 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.

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a. No. 245 of Daiken Industrial Company, Ltd, for permission to withdraw ¥10,000. from its Free Yen Account to pay membership fee to Industrial Equipment Utilization Association for the calendar year of 1948, provided the applicant pays the required membership fee on a month-to-month basis until reorganization, if any.

b. No. 96 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥6,000. from its First Restricted Deposit Account to pay membership fees to Society of High Pressure Gas Association for the years of 1946 and 1947.

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

- (1) No. 602 for permission to withdraw ¥7,000. from its Free Yen Account for payment of membership fees to the Kurashiki Chamber of Commerce for the period 1 October 1947 to 31 March 1948.
- (2) No. 603 for permission to withdraw ¥63,000. from its Free Yen Account for payment of membership fees to the Economic Rehabilitation Council of Kanagawa Prefecture, for the period from July 1947 to March 1948.

d. The following applications of Nissan Chemical Industrial Company, Ltd:

- (1) No. 760 for permission to withdraw ¥10,000. from Free Yen Deposits to pay annual membership dues to the Pigment Association for the period January to December 1948, provided the dues are paid on a month-to-month basis until the completion of its reorganization, if any.
- (2) No. 761 for permission to withdraw ¥336,000. from Free Yen Deposits to pay membership dues in the Committee of Phosphatic Fertilizer Industry for the months of November and December 1947.
- (3) No. 762 for permission to withdraw ¥3,700. from Free Yen Deposits to pay membership dues in the Economic Reconstruction Society for the period January-December 1948, provided the dues are paid on a month-to-month basis until the completion of its reorganization, if any.

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e. The following applications of Nittetsu Mining Company, Ltd:

- (1) No. 707 for permission to pay membership fee of ¥1,800.
to Kyushu Mining Scientific Society for the period
1 April 1947 to 31 March 1948.
- (2) No. 710 for permission to pay membership fee of ¥200.
to Japan Electricity Association for the period
1 April 1947 to 31 March 1948.
- (3) No. 711 for permission to pay membership fee of ¥2,000.
to Central Labor Education Institute for the period
1 April 1947 to 31 March 1948.
- (4) No. 712 for permission to pay membership fee of ¥1,970.
to Kyushu Electricity Association for the period
1 April 1947 to 31 March 1948.
- (5) No. 713 for permission to pay membership fee of ¥505,000.
to Kyushu Coal Mine Union for the period 1 April 1947
to 31 March 1948.
- (6) No. 714 for permission to pay membership fee of ¥1,000.
to Management Research Institute for the period 1 April
1947 to 31 March 1948.
- (7) No. 715 for permission to pay membership fee of ¥3,000.
to Japan Mining Association for the period 1 March 1947
to 28 February 1948.
- (8) No. 716 for permission to pay ¥1,000. membership fee
to Industrial Finance Association for the period
1 April 1947 to 31 March 1948.
- (9) No. 717 for permission to pay membership fee of ¥4,000.
to Niigata Prefecture Mines Association for the period
1 April 1948 to 31 March 1949.
- (10) No. 718 for permission to pay membership fee of ¥2,500.
to Iizuka Commerce Industry Chamber for the period
1 April 1947 to 31 March 1948.
- (11) No. 719 for permission to pay membership fee of ¥1,300.
to Massagist Acupuncteur Association for the period
1 April 1947 to 31 March 1948.

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 3 May 1948

6. No objection is offered to application No. 666 of Mitsukoshi, Ltd, for permission to increase its capital stock from ¥30,000,000. to ¥90,000,000.; provided the schedules of allotment of new shares, public notices and invitations for subscriptions are submitted to HCLC for prior approval.

7. No objection is offered to application No. 617 of Furukawa Mining Company, Ltd, for permission to return mining right (260,617 taubo) No. 1060 of Fukuoka Prefecture to the former owner, Kazuo Urata, without compensation.

8. No objection is offered to application No. 283 of Toyo Kaun Company, Ltd, for permission to enter into a co-ownership agreement with Sempaku Kodan on the vessel ZINTSUGAWA MARU (6,859 gross tons), provided the final agreement between Sempaku Kodan and the applicant is executed to conform with the terms of such agreement as approved by SC&P.

9. The following applications are not favorably considered:

a. No. 224 of Asahi Chemical Industry, Ltd, for permission to withdraw ¥404,580. from its Free Yen Account to pay membership fees for the period November 1947-March 1948, to the Industrial Explosive Association. Requested fees are not necessary to cover legitimate obligations of the association.

b. No. 88 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥18,980.50 from its First Restricted Deposit Account to pay membership fees to National Wood-working Machinery Association. The National Wood-working Machinery Association was closed for liquidation on 19 March and the CILC has not notified the applicant that the dues are needed to pay legitimate obligations.

c. No. 58 of Idemitsu Industrial Development Company, Ltd, for permission to borrow ¥40,000,000. to purchase and construct petroleum distributing facilities in twenty-seven (27) cities. Expansion of the petroleum distribution facilities of the applicant is not considered timely in view of the pending reorganization.

d. No. 675 of Mitsui Wooden Shipbuilding Company, Ltd, for permission to withdraw ¥150,000. from its Free Yen Account to donate to the village of Ofunato, Iwate Prefecture, to assist in construction of a railway from the Ofunato wharf to the Ofunato railroad station. Established policy is not to approve applications of this type.

e. No. 226 of Nissan Chemical Industry, Ltd, for permission to withdraw ¥497,680. from its Free Yen Account to pay membership fees,

BASIO: Memo for HOLE, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 3 May 1948

for period November 1947-March 1948, to the Industrial Explosive Association. Requested fees are not necessary to cover legitimate obligations of the association.

10. The following applications are withdrawn without action:

a. No. 433 of Furukawa Mining Company, Ltd, for permission to borrow ¥200,240. to cover added cost of a truck for which previous authorization for purchase was given. The applicant has requested withdrawal of the application.

b. No. 151 of Idemitsu Kosan for permission to purchase and install production equipment. Application has been lost. Withdrawal does not prejudice the applicant's right to reapply.

c. No. 316 of Japan Iron and Steel Works, Ltd, for permission to lease land and buildings located at Sunada, Makiguchi-mura, Ono-gun, Oita Prefecture, for six months at ¥3,000. per month. The applicant was requested to submit required information which has not been received. Withdrawal of the application does not prejudice right of applicant to reapply with the required information.

d. No. 198 of Kawanishi Machine Manufacturing Company, Ltd, for permission to borrow ¥3,865,155. for repairs of buildings and equipment. Application has been lost. Applicant may reapply without prejudice.

e. No. 349 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥59,090.91 from Free Yen Deposits to pay membership dues in the Japan Whaling Association. Pending investigation of this Association, the application is withdrawn without action. It may be resubmitted at a later date without prejudice.

f. No. 91 of Yokogawa Electric Company, Ltd, for permission to sell twenty-nine (29) buildings (2,610 tsubo) and utilities, i.e., electrical and plumbing facilities, etc., of its Koganei plant in Tokyo for ¥12,997,553. Application is withdrawn at request of applicant.

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

602.1(10 May 48)ESS/AC

APD 500
10 May 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. 756 of Asahi Chemical Industry Company, Ltd, for permission to sell twenty-four (24) items of chemical machinery, such as acid extractors, storage tanks, cooler, pump, heat exchanges, etc., now at its Nobeoka plant, provided the selling price is not less than the appraised value of ¥61,300.

b. No. 769 of Dai Nippon Kikai Kogyo Company, Ltd, for permission to sell non-agricultural land (11,412 tsubo) and a two-story wooden building (380 tsubo) located at Aoto-machi and Nakahara-machi, Katsushika-ku, Tokyo, provided the selling price is not less than the appraised value of ¥2,500,000.

c. The following applications of Herima Dockyard Company, Ltd:

- (1) No. 743 for permission to sell for ¥800,000, a vessel, the TAKESHIMA MARU, (422.45 tons), located at 5292 Aioi, Aioi-shi, Hyogo Prefecture.
- (2) No. 758 for permission to sell two (2) buildings, (total 35 tsubo), located at Nabano, Kambe-mura, Ibo-gun, Hyogo Prefecture, for ¥11,000.

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

- (1) No. 473 for permission to sell non-agricultural land (2,976 tsubo) at its Onahama factory located at Nagisa, Onahama-machi, Iwaki-gun, Fukushima Prefecture, for ¥17,856.

MEMORANDUM FOR THE COMMISSION
SUBJECT: ACTION TAKEN ON APPLICATIONS SUBMITTED
BY DESIGNATED COMPANIES THROUGH THE HOLDING COMPANY LIQUIDATION
COMMISSION, 10 MAY 1948

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by Designated Companies Through the Holding Company Liquidation
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- (2) No. 474 for permission to sell two (2) one-story wooden buildings (total 144 tsubo) and four (4) sets of lime roasting furnaces, located at No. 1476-1477, Kayaba, Tomuro, Miyoshi-mura, Aso-gun, Tochigi Prefecture, for ¥157,280.
- (3) No. 475 for permission to sell five (5) one-story wooden buildings (total 354 tsubo) located at No. 3433-3 Katsukura, Katsuta-machi, Naka-gun, Ibaragi Prefecture, for ¥437,010.
- (4) No. 476 for permission to sell non-agricultural land (340 tsubo) located at Arachi, Higashi-Ishikawa, Katsuta-machi, Naka-gun, Ibaragi Prefecture, for ¥3,788.
- (5) No. 540 for permission to sell four (4) one-story wooden buildings (total 234 tsubo) at its Onahama factory, located at Onahama-machi, Iwaki-gun, Fukushima Prefecture, for ¥223,150.
- (6) No. 691 for permission to sell one (1) band saw and four (4) lathes located at its Shimizu works, 390 Muramatsu, Shimizu, Shizuoka Prefecture, for ¥20,000.

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

- (1) No. 624 for permission to transfer gold mining rights located at Amagi (Shizuoka Prefecture), Kuryu (Ibaragi Prefecture), Yasa (Hyogo Prefecture), Hosojima (Miyazaki Prefecture), Takamine (Iwate Prefecture), Jizo (Nagano Prefecture), and Koshu (Yamanashi Prefecture) for a total of ¥938,636.90.
- (2) No. 674 for permission to transfer gold mining rights located at Nitabara (Fukuoka Prefecture) for a total of ¥504,303.45.

f. No. 774 of Japan Nitrogenous Fertilizer Company, Ltd. for permission to sell for ¥2,520. agricultural land (5 tan 7 se 27 bu), located at No. 3 and 1-2219 and No. 1-2220 Binsara, Hosida-mura, Kitakawachi-gun, Osaka.

g. No. 435 of Japan Radio Company, Ltd. for permission to sell a building (22 tsubo), located at No. 3, 018 Aza-Ookurajima, Kamisuwa, Suwa City, provided the selling price does not exceed ¥33,000.

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h. No. 672 of Japan Woolen Textile Company and No. 673 of Kawanishi Machine Manufacturing Company, Ltd., simultaneously requesting permission for the former to withdraw funds from its Free Yen Account to purchase household fixtures (chairs, tables, mattresses, etc.) from the latter, provided the selling price is identical with the appraised value of ¥450,145.

i. No. 569 of Kanto Denki K. K., for permission to sell a two-story wooden building (42.87 tsubo) and a one-story wooden building (0.25 tsubo) located at No. 2401 Shibui, Minami-Furuya-mura, Iruma-gun, Saitama Prefecture, for ¥80,500.

j. No. 790 of Kobe Steel Works, Ltd., for permission to sell for ¥68,496. land (228.32 tsubo), located at No. 19, Tenjin-yama-cho, 3-chome, Nishi-ku, Nagoya.

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

- (1) No. 753 for permission to sell for ¥110,000. two (2) buildings (124 tsubo), located at No. 1, 1556-banchi, Ibozaki, Watahira, Innami-gun, Hyogo Prefecture.
- (2) No. 755 for permission to sell one (1) set of glass fibre manufacturing machinery, now located at No. 210 Kitayama, Inazawa-machi, Nakajima-gun, Aichi Prefecture, provided the sale is made at not less than the appraised value of ¥259,000.

l. No. 611 of Mitsubishi Heavy Industry, Ltd., for permission to sell three (3) electric welding machines now located at the iron shop of its Nagasaki shipyard and engine works, for ¥18,000.

m. No. 686 of Nichiro Fishing Company, Ltd., for permission to sell 97,885 cases of empty cans for ¥21,087,503.80.

n. No. 451 of Nippon Steel Tube Company, Ltd., for permission to sell for ¥1,200,000. five (5) buildings (345.44 tsubo) and site (7.461 tsubo), located at No. 1246 Oaza Rokuro-bei, Sengokubara-mura, Ashigara-shimo-gun, Kanagawa Prefecture.

o. The following applications of Riken Industry, Ltd.:

- (1) No. 697 for permission to sell for ¥40,695. land (188.4 tsubo), located at 14 Kaminegishi-machi, Daito-ku, Tokyo.

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- (2) No. 698 for permission to sell for ¥1,344,000. two (2) buildings (1,030 tsubo), located at 2642-1, Oaza Hisumi, Kashiwazaki City, Niigata Prefecture.
- (3) No. 699 for permission to sell a water-supply tank now located at its Tanatsu plant, for ¥8,000.
- (4) No. 700 for permission to sell two (2) sets of shearing machines now at its Arakawa plant, for ¥20,000.

p. The following applications of Shibaura Machine Company, Ltd.:

- (1) No. 650 for permission to sell non-agricultural land (86 tsubo) and a dormitory (65 tsubo), located at Aza Fujisawa, Atami, for ¥650,000.
- (2) No. 876 for permission to sell a building (332.25 tsubo) located at No. 190, Aza-Yamada, Tomioka-mura, Shizuoka Prefecture, for ¥500,000.
- (3) No. 875 for permission to sell four (4) buildings (105.25 tsubo) located at No. 1668, Asaka-machi, Kita-Adachi-gun, Saitama Prefecture, for ¥150,000.

q. No. 794 of Sumitomo Electric Industry, Ltd. for permission to sell for ¥34,050. one boat, the DAIKAI-MARU, (5.84 tons).

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. 781 of Fuji Photo Film Company, Ltd. for permission to withdraw ¥492,775. from Free Yen Account to purchase machinery and construct a silver refining shop (60 tsubo) at its Odawara factory, located at No. 220 Ishida, Odawara.

b. No. 737 of Japan Columbia Company, Ltd. for permission to withdraw ¥502,000. from its Free Yen Account to purchase a residence (55.37 tsubo) and its site (148.67 tsubo), located at 1000 Denen-Chofu, 2-chome, Ota-ku, Tokyo, from the Tokyo Nakajima Electric Company, Ltd, provided a separate application is submitted by Tokyo Nakajima Electric Company, Ltd, through the Ministry of Finance for permission to sell the property to Japan Columbia Company, Ltd.

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c. No. 465 of Japan Rubber Company, Ltd, for permission to withdraw ¥4,600,000. from its First Restricted Deposit Account to purchase forty-five (45) houses (540 taubo), located at Tamagawa-cho, Fukuoka City; Kashiwagi, Shimizu, Fukuoka City; Mitsukado, Komorino-cho, Kurume City; and Momijigaoka, Kusano, Hainuzuka-cho, Fukuoka Prefecture, respectively.

d. No. 733 of Mitsubishi Electric Manufacturing Company, Ltd, for permission to borrow ¥807,500. to purchase ten (10) houses located at No. 882, Imazyuku-Aoki, Fukuoka City.

e. No. 577 of Nissan Chemical Industrial Company, Ltd, for permission to withdraw ¥110,000. from Free Yen Deposits to purchase and repair a motor tricycle for use at its Fushiki chemical plant.

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

- (1) No. 405 for permission to withdraw ¥680,000. from Free Yen Deposits to purchase two (2) locomotive chassis and two (2) gasoline engines for use at its Nakatsu mill.
- (2) No. 817 for permission to withdraw ¥176,004. from its Free Yen Account to purchase a truck.

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. 742 of Dai Nippon Celluloid Company, Ltd, for permission to withdraw ¥263,650.11 from its Free Yen Account for construction of an alcohol recovering plant at its Tokyo factory.

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

- (1) No. 689 for permission to withdraw ¥47,000. for transfer

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of two (2) lathes from Taga works, Ibaragi-ken, to Hitachi works, Ibaragi-ken; one (1) electric motor from Kumura mine, Shimane-ken, to Yasuki works, Shimane-ken; one (1) wire drawing machine from Hitachi cable and wire works, Ibaragi-ken, to Yasuki works, Shimane-ken; and, one (1) wire drawing machine from Yasuki works, Shimane-ken, to Hitachi wire and cable works, Ibaragi-ken.

- (2) No. 690 for permission to withdraw ¥45,000. from its Free Yen Account for the transfer of an idle steam locomotive crane from its Amagasaki works, Hyogo Prefecture, to its Kasado works, Yamaguchi Prefecture.

c. No. 485 of Japan Pulp Industry, Ltd, for permission to withdraw ¥589,000. from its First Restricted Deposit Account to construct a cylindric acid tower at its Obi mill located at Gota-mura, Minami-naka-gun, Miyagi Prefecture.

d. No. 778 of Nisaga Chemical Industry, Ltd, for permission to withdraw ¥370,956. from its Free Yen Deposit Account to enlarge the packing room at its Taketoyo factory in Aichi Prefecture.

e. The following applications of Oki Electric Company, Ltd:

- (1) No. 863 for permission to withdraw ¥432,000. from its Free Yen Account to repair the flooring at its Warabi works in Saitama Prefecture.
- (2) No. 865 for permission to withdraw ¥155,844.50 from its Free Yen Account to repair its ventilators at Shinagawa factory in Tokyo.
- (3) No. 866 for permission to withdraw ¥16,945. from its Free Yen Account to convert six (6) tsubo of its storage building into a sand-blast room at Fukushima factory in Fukushima Prefecture.

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: (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

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completed; (c) if not complete, estimated date when project will be completed.

f. No. 454 of Ajinomoto Company, Ltd., for permission to borrow ¥19,733,510. for the improvement of its wheat starch plant in Kawasaki City.

g. No. 554 of Mitsubishi Electric Engineering Company, Ltd., for permission to borrow ¥1,764,500. to finance the repair of factory buildings located at Nagasaki City.

h. No. 297 of Oji Paper Manufacturing Company, Ltd., for permission to withdraw ¥4,130,488. from Free Yen Deposits to defray additional costs incurred in the repair of the sulphite plant of its Fuji mill.

i. No. 746 of Toyo Cotton Spinning Company, Ltd., for permission to withdraw ¥6,863,715. from its Free Yen Account for repairs and improvements at its Miye and Kusu woolen mills.

j. No. 582 of Toyo Rayon Company, Ltd., for permission to withdraw ¥2,842,660. from its Free Yen Account to restore the sulphuric acid plant of its Shiga factory, Otsu City.

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. 167 of Kawanishi Machine Engineering Works, Ltd., for permission to withdraw ¥2,000. from its Free Yen Account to pay membership fee to Illuminating Engineering Institute.

b. The following applications of Mitsubishi Warehouse Company, Ltd.

(1) No. 856 for permission to withdraw ¥1,000. each month from its Free Yen Account to pay monthly membership dues in the Osaka Port Friends Association from 1 January 1948 to 31 December 1948.

(2) No. 857 for permission to withdraw ¥700. from its Free Yen Account to pay annual dues in the Osaka Export Association for the year 1948.

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- (3) No. 859 for permission to withdraw ¥1,200. from its Free Yen Account to pay annual dues in the Osaka Land and Sea Association for the year 1948.
- (4) No. 860 for permission to withdraw ¥5,000. from its Free Yen Account to pay annual dues in the Osaka Chamber of Commerce and Industry for the year 1948.

Provided, in each instance above, the dues are paid on a month-to-month basis until the completion of the applicant's reorganization, if any.

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

- (1) No. 322 for permission to withdraw ¥6,000. from its Free Yen Account to pay the 1948 membership fee to the Fuel Society of Japan, provided the fees are paid on a month-to-month basis until the completion of its reorganization, if any.
- (2) No. 323 for permission to withdraw ¥300. as a supplementary membership fee for the year 1947 to the Japan Institute of Metals.

d. No. 412 of Nissan Chemical Industry, Ltd. for permission to withdraw ¥5,000. from its Free Yen Account to pay membership fees for the year 1948 to the Society of Chemical Machinery, provided the fees are paid on a month-to-month basis until the completion of its reorganization, if any.

e. No. 918 of Nisshin Chemical Industry, Ltd. and seven other companies to withdraw a total of ¥938,034. from their respective Free Yen Accounts to pay membership fees to the Dyestuffs and Intermediates Society for various quarterly periods of 1947.

f. No. 695 of Nittetsu Mining Company, Ltd. for permission to withdraw ¥2,000. from its Free Yen Account to pay membership fee to Japan Railway Association for the latter half of the fiscal period for the year of 1947.

5. No objection is offered to application No. 696 of Imperial Textile Company, Ltd, for permission to withdraw ¥10,000. from its Free Yen Account to donate to the Japan Red Cross Society provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

6. No objection is offered to application No. 795 of Sumitomo Electric Industry, Ltd. for permission to abandon a vessel, the

BASIO: Memo for HOLE, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 10 May 1948

MIYOSHI MARU, sunk off the coast of Ehime Prefecture, and a grinder which has been damaged by fire.

7. No objection is offered to application No. 864 of Oki Electric Company, Ltd, for permission to withdraw ¥80,000. from its Free Yen Account to pay S. Hirota for his services rendered during a law suit, provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

8. The following applications are not favorably considered:

a. No. 720 of Hitachi Engineering Company, Ltd, for permission to borrow ¥340,000. to reconstruct a wooden insulator shop at its Hitachi works. Applicant proposes to expand beyond its requirement despite the pending reorganization.

b. No. 606 of Mitsubishi Heavy Industry, Ltd, for permission to withdraw ¥11,274.50 from Free Yen Deposits to pay membership dues in the Japan Wood Working Machinery Association for the latter half term of 1947 (October 1947 - March 1948). The Japan Wood Working Association was closed for liquidation on 19 March 1948 and the CILC has not notified the applicant that the dues are needed to pay legitimate obligations.

9. The following applications are withdrawn without action:

a. No. 302 of Nissan Chemical Industry, Ltd, for permission to borrow ¥4,990,894. for the repair of its Kinegawa and Okada factories. Applicant has requested withdrawal of the application.

b. No. 379 of Takeda Pharmaceutical Industries, Ltd, for permission to borrow ¥3,000,000. and withdraw ¥429,860. from its Free Yen Account for construction of facilities for the manufacture of diphtheria serum. It is not desirable at this time to allow the company, as a company designated under Law No. 207, to acquire additional operating or operable units.

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

602.1(17 May 48)ESS/AC

AFO 500
17 May 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. 807 of Asahi Chemical Industry Company, Ltd., for permission to sell two (2) wine barrels for ¥45,000. *sch. R.L.Q. ESS/AC*

b. No. 801 of Daiwa Cotton Spinning Company, Ltd., for permission to sell non-agricultural land (2,182 tsubo), provided the selling price is identical with the appraised value of ¥160,000.

c. The following applications of Fuji Products Company, Ltd.:

(1) No. 871 for permission to sell forest land (26,696 tsubo) located at Fujina, Natui-mura, Iabiki-gun, Fukushima Prefecture, for ¥55,000.

(2) No. 869 for permission to sell buildings (452 tsubo) located at 1, Nakarekugo, 4-chome, Ota-ku, Tokyo, for ¥1,055,000.

d. No. 911 of Harima Shipbuilding Company, Ltd., for permission to sell three (3) wooden one-story dormitories (total 97 tsubo) located at Aioi, Aioi-shi, Hyogo Prefecture, for ¥71,000.

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

(1) No. 873 for permission to sell residential land (630.71 tsubo), a building (3,228.88 tsubo), and fixtures, located at 1-chome, Nagabori-suji, Minami-ku, Osaka, for ¥29,300,000.

MEMORANDUM FOR THE BOARD OF DIRECTORS
SUPERIOR COMMISSION FOR THE EAST ASIAN PROVERB

TO: THE BOARD OF DIRECTORS
FROM: [Illegible]
SUBJECT: [Illegible]

[The following text is mirrored and largely illegible due to the document's orientation and quality.]

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 17 May 1948

- (2) No. 874 for permission to sell a building (151.76 tsubo) located at No. 20, Nagato-cho, Adachi-ku, Tokyo, for ¥303,500.
- f. No. 732 of Hitachi Shipbuilding Company, Ltd., for permission to sell 25 shares of Kawasaki Heavy Industry, Ltd.; 40 shares of Nippei Industry, Ltd.; and, 100,450 shares of Mitsubishi Heavy Industry, Ltd., provided:
- (1) All prospective purchasers of the securities are informed that a reorganization of the companies, the securities of which they are acquiring, is a possibility and that until such reorganizations, if any, are completed the value of these securities is indeterminate.
 - (2) That the security holdings of any purchaser in the companies, 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.
 - (3) A report will be made to the SCLC 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 each company.
- g. The following applications of Japan Mail Steamship Company, Ltd.:
- (1) No. 836 for permission to sell land (699.88 tsubo) located at Nos. 4 and 5, 2-chome, Ikuta-machi, Fukui-ku, Kobe, for ¥87,500.
 - (2) No. 837 for permission to sell a building (1,066.36 tsubo) and its site (571.81 tsubo), located at No. 1-26 Tomishitachb, Nishi-ku, Osaka, for ¥2,254,000.
 - (3) No. 839 for permission to sell two (2) parcels of land (360.05 and 2,242.78 tsubo, respectively) located at 1-2 of No. 107 Yamashita-cho, Naka-ku, Yokohama, and 1-52, Higashikawasaki-cho, Ikuta-ku, Kobe, respectively, for a total of ¥829,000.
- h. No. 771 of Japan Precision Industry Company, Ltd., for permission to sell a small-sized Datsun truck for ¥50,000.

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i. No. 740 of Kanegafuchi Cotton Spinning Company, Ltd, for permission to sell machinery and office furniture of its Futaba mine, Hyogo Prefecture, for ¥1,578,000.

j. No. 878 of Katakura Industry, Ltd, for permission to sell non-agricultural land (6,168 tsubo), buildings (2,205 tsubo) and fixtures located at Ochiai-machi, Maniwa-gun, Okayama Prefecture, provided the selling price equals the appraised value of ¥4,313,200.

k. The following applications of KobeSteel Works, Ltd:

(1) No. 785 for permission to sell reclamation rights to non-agricultural land (8,000 tsubo) along the Mase River, for ¥64,000.

(2) No. 791 for permission to sell for ¥80,000, two (2) automobiles (1932 Lincoln and 1943 Akatsuki), located at Fukuda, Okubo-cho, Akashi-gun, Hyogo Prefecture.

l. No. 871 of Matsushita Electric Wire Device Company, Ltd, for permission to sell non-agricultural land (4,902.02 tsubo), buildings (2,338.33 tsubo), fixtures, and machinery, located at Hojyo-cho, Kasai-gun, Hyogo Prefecture, provided the selling price equals the appraised value of ¥7,605,184.

m. No. 665 of Mitsubishi Electric Engineering Company, Ltd, for permission to sell for ¥250,000, ten (10) buildings (307.5 tsubo); residential land (597.41 tsubo); and, forest land (3,893 tsubo) - all located in Kokuryo-mura, Hikami-gun, Hyogo Prefecture.

n. No. 838 of Mitsubishi Heavy Industry, Ltd, for permission to sell for ¥30,000, two (2) items of equipment (horizontal boring machine and a punching machine), located at its Nagasaki Shipyard and Engine Works, 1-chose, Akunoura-machi, Nagasaki City.

o. No. 206 of Nikko Industrial Company, Ltd, for permission to sell non-agricultural land (182,753 tsubo), located at Yamatomura, Sunagawamura and Murayamamura, for ¥3,450,719.

p. No. 802 of Oji Paper Manufacturing Company, Ltd, for permission to sell an 84" Fourdrinier paper manufacturing machine complete with accessories, for ¥3,422,310.

q. No. 872 of Riken Industrial Company, Ltd, for permission to sell one (1) rolling machine stored at its Atsuen plant at 969, 2-chose, Kamiya-cho, Kita-ku, Tokyo, for ¥26,000.

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 17 May 1948

r. No. 667 of Seika Mining Company, Ltd., for permission to sell for ¥156,000., five (5) ships, the No. 4, No. 6, and No. 8 SHINSEI MARU; the No. 2 HIRODE MARU; and, the HIRYU MARU.

s. The following applications of Shibaura Machine Manufacturing Company, Ltd.:

- (1) No. 840 for permission to sell for ¥150,000., one (1) truck, located at its Koshin works, Saitama Prefecture.
- (2) No. 841 for permission to sell for ¥23,000., a shaping machine, located at its Koshin works, Saitama Prefecture.

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. 877 of Katakura Industry, Ltd., for permission to purchase residential land (3,451.61 tsubo) located at No. 253-1, Akashida, Higashitani, Nadayama-kachi, Hyogo Prefecture, provided the purchase price equals the appraised value of ¥239,000. for ¥210,000. *4.11.48. H.S./A.C.*

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

- (1) No. 786 for permission to withdraw ¥1,021,100. from its Free Yen Account to purchase and install an SB10 wood gas producing furnace at the No. 2 wire rod mill of its Kobe plant.
- (2) No. 787 for permission to withdraw ¥400,000. from its Free Yen Account and ¥400,000. from its First Restricted Deposit Account to purchase a dormitory (158.7 tsubo), located at No. 620, Noyori-Tenno, Motoyamamura, Muko-gun, Hyogo Prefecture.

c. No. 757 of Mitsui Chemical Industry Company, Ltd., for permission to withdraw ¥152,775. from Free Yen Accounts to purchase two (2) tank cars for use at its Miike Dyestuff and Chemical Plant.

d. No. 651 of Mitsui Real Estate Company, Ltd., for permission to withdraw ¥3,500,000. to purchase and install two (2) elevators for its Nakanoshima Building in Osaka City.

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e. No. 908 of Nippon Kogyo Yakuhin K. K. for permission to withdraw ¥45,000. from its Free Yen Account to purchase non-agricultural land (300 tsubo) adjacent to its Wakihamo factory, at No. 5-31, 3-chome, Wakihamo-cho, Fukiai-ku, Kobe.

f. No. 770 of Nissan Chemical Industrial Company, Ltd. for permission to withdraw ¥568,000. from Free Yen Deposits to purchase a pyrite crusher (20" x 10"), a motor and accessories, for use at its Komatsugawa plant.

g. No. 668 of Oki Electric Company, Ltd. for permission to withdraw ¥36,080. from its Free Yen Account to purchase four (4) gauges and a machine for its Tomioka factory located at 1542, Tomioka-machi, Kitakura-gun, Gumma Prefecture.

h. No. 842 of Tokyo Shibaura Electric Company, Ltd. for permission to withdraw ¥78,300. from its Free Yen Account to purchase a ventilating unit for use at its Oshikiri Works, Nagoya City; a platform scale for use at its Nuttari works, Niigata Prefecture; and, a public address system for installation at its Sunamachi works, Tokyo.

i. No. 831 of Toyo Rayon Company, Ltd. for permission to withdraw ¥99,610.60 from its Free Yen Account to purchase one (1) truck for use at its Ehime factory, Ehime Prefecture.

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. 773 of Hokutsu Paper Manufacturing Company, Ltd. for permission to borrow ¥837,000. to supplement funds necessary to finance completion of underground passages at its Gantori mine.

b. No. 916 of Japan Cement Company, Ltd. for permission to borrow ¥383,126. and withdraw ¥760,730. from its Free Yen Account to construct a dormitory (46 tsubo) at its Tosa factory; to enlarge the hospital at its Kawara factory and to purchase surgical instruments and supplies; to transfer its Karyu quarry office to a more suitable location; and, to construct a dormitory (44 tsubo)

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 17 May 1948

at its Shimizu factory, 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.

c. No. 701 of Imperial Textile Company, Ltd, for permission to withdraw ¥299,400. from its Free Yen Account to convert an unused warehouse at its Otsu mill into a four unit apartment.

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

- (1) No. 833 for permission to withdraw ¥55,062. from its Free Yen Account and utilize materials on hand valued at ¥94,938. for construction of four (4) residences and a powder magazine at its Handa mine, Fukushima Prefecture.
- (2) No. 834 for permission to withdraw ¥495,000. from its Free Yen Account to construct a bottling plant at its Hitachi mine, Ibaraki Prefecture, for bottling sulphuric acid refined at this mine.

e. No. 821 of Mitsui Chemical Company, Ltd, for permission to borrow ¥984,500. for repair and installation of idle machinery for manufacturing hexyl-resorcin at its Miike works in Fukuoka Prefecture.

f. No. 1042 of Nissan Heavy Industry, Ltd, for permission to withdraw ¥148,000. from its First Restricted Deposit Account to repair a building at its Osaka plant located in Osaka Prefecture.

g. No. 772 of Tokyo Gas Company, Ltd, for permission to withdraw ¥450,000. from its Free Yen Deposit Account to construct a combination office and dwelling (38 tsubo) at No. 27 Takinogawa-cho, Kita-ku, Tokyo.

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

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completed; (3) if not complete, estimated date when project will be completed.

h. The following applications of Ajinomoto and Company, Ltd:

- (1) No. 461 for permission to borrow ¥6,339,760. to repair production facilities at its Yokohama factory located in Yokohama City, Kanagawa Prefecture.
- (2) No. 462 for permission to borrow ¥12,122,480. for improvement of its "Ajinomoto" and amino acid plants, Kawasaki City.

i. The following applications of Dai Nippon Cotton Spinning Company, Ltd:

- (1) No. 348 for permission to borrow ¥16,598,000. to make repairs on damaged buildings and machinery at its Ashikaga mill located at No. 570, Mie-mura, Ashikaga-gun, Tochigi-ken.
- (2) No. 353 for permission to borrow ¥2,052,000. to make certain improvements at its Ashikaga mill located at No. 570, Mie-mura, Ashikaga-gun, Tochigi-ken.

j. No. 399 of Dai Nippon Mining Company, Ltd, for permission to borrow ¥2,778,000. to restore flood damaged facilities at its Yoshino mine, Akita Prefecture,

k. No. 643 of Dowa Mining Company, Ltd, for permission to borrow ¥16,989,670. to construct and reconstruct employee houses and dormitories at its Hanaka mine.

l. No. 629 of Gogho and Company for permission to withdraw ¥1,208,580. from its Free Yen Account to repair a building (193.75 tsabo) located at No. 20, 2-chome, Nakanoshima, Kita-ku, Osaka City.

m. The following applications of Hitachi Shipbuilding Company, Ltd:

- (1) No. 621 for permission to borrow ¥1,275,000. to repair the quay (83 meters) at its Mukaishima shipyard located at No. 111 Mukaishima-Nishi-Mura, Mitsuki-gun, Hiroshima Prefecture.

MEMORANDUM FOR THE HOLDING COMPANY LIQUIDATION COMMISSION

DATE: MAY 17, 1948

FROM: [Illegible]

SUBJECT: [Illegible]

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 17 May 1948

- (2) No. 632 for permission to borrow ¥2,070,000. and withdraw ¥117,000. from its Free Yen Account to reconstruct the quay at its Mukaiyama Yards in Hiroshima Prefecture.

n. The following applications of Japan Beet Sugar Manufacturing Company, Ltd:

- (1) No. 896 for permission to withdraw ¥180,000. from its First Restricted Deposits to construct a truck garage (23 taubo) located at its Obihiro plant, Nishi-16, Minami-Hassen, Shimoinada, Kawanishi, Hokkaido.
- (2) No. 897 for permission to withdraw ¥2,780,000. from its Free Yen Account to reconstruct beet bin unloading bridges at its Inobunai beet sugar plant located at 91 Banchi-1, W. Koasa-Kumashigenya, 16th Line, Oaza Shibeche, Shibeche-mura, Kawakami-gun, Hokkaido.

o. No. 754 of Japan Iron and Steel Company, Ltd, for permission to withdraw ¥2,141,000. from Free Yen Accounts and use materials on hand valued at ¥850,000. to defray the additional cost incurred in repair of coal conveyor attached to No. 6 coke oven battery of its Kamaiishi iron works, located at Kamaiishi, Iwate Prefecture.

p. No. 418 of Japan Sheet Glass Company, Ltd, for permission to borrow ¥1,700,000. to cover added costs for restoration of earthquake damaged facilities at its Yokkaichi factory, Mie Prefecture.

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

- (1) No. 547 for permission to borrow ¥61,400,000. to cover added costs for repairs and improvement of its Niihama ammonium sulphate factory.
- (2) No. 573 for permission to borrow ¥4,850,000. to construct forty (40) employees houses (total 560 taubo) at No. 1-668 Shinmen, Toyo-naka-shi, Osaka.

r. No. 765 of Shoya Agricultural Products Chemical Industry Company, Ltd, for permission to withdraw ¥1,036,750. from Free Yen Account to repair buildings and purchase machinery at its Hakata plant located at No. 332 His Koda-cho, Fukuoka, Fukuoka Prefecture.

s. No. 692 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥8,520,024.50 from Free Yen Deposits to purchase, repair or construct facilities for a whale meat processing factory at Aikawahama, Aikawa-cho, Meshika-gun, Miyagi Prefecture.

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 17 May 1948

t. The following applications of Takeda Pharmaceutical Industries, Ltd:

- (1) No. 374 for permission to borrow ¥2,000,000. and withdraw ¥139,264. from its Free Yen Deposit Account for constructing installations for manufacture of hexyl-resorcinol.
- (2) No. 380 for permission to borrow ¥5,000,000. and withdraw ¥97,347. from its Free Yen Deposit Account for construction of additional facilities for manufacture of sulfathiazole.

u. The following applications of Toppan Printing Company, Ltd:

- (1) No. 423 for permission to borrow ¥10,357,500. to cover added costs for rehabilitation of its war-damaged Shitaya and Koishikawa plants.
- (2) No. 512 for permission to withdraw ¥1,396,850. from its Free Yen Account and to borrow ¥6,000,000. for the purchase of three (3) plant buildings (601 tsubo) located at No. 47-4 South Yamanekaido Namachi, Sendai City, remove these buildings to No. 10 Shimizujoji, Sendai City, and transfer certain equipment from three plants to the latter address.

4. No objections are offered to the following applications 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. The following applications of Asahi Chemical Industry, Ltd:

- (1) No. 963 for permission to withdraw ¥200. from its Free Yen Account to pay membership fees for the year 1948 to the Kyushu Production Engineering Association.
- (2) No. 964 for permission to withdraw ¥1,800. from its Free Yen Account to pay membership fees for the period of November 1947 through April 1948, and to make subsequent monthly withdrawals of ¥300. from Free Yen Account, for membership fees to the Coated Fabric Export Society.

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BASIC: Memo for HOKO, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 17 May 1948

- (3) No. 965 for permission to withdraw funds from deposit to pay entrance fee of ¥10,000. and the membership fee each month (¥2,000.) to the Coated Fabric Association.

Provided, in each of above instances, the fees are paid on a month-to-month basis until completion of company reorganization, if any.

b. No. 387 of Dai Nippon Cotton Spinning Company, Ltd. for permission to withdraw ¥131,832. from its Free Yen Account to pay membership fees of ¥32,958. to Japan Silk and Rayon Fabrics Manufacturers Association; ¥32,958. to Japan Silk and Rayon Fabrics Manufacturers Club; and ¥65,916. to Japan Silk and Rayon Export Promotion Association, provided the applicant pays the required membership fee only to the Japan Silk and Rayon Manufacturers Association.

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

- (1) No. 951 for permission to withdraw ¥20,000. from its Free Yen Account to pay membership fees to the Carbide Club for the period from 1 October 1947 to 31 March 1948.
- (2) No. 1013 for permission to withdraw ¥700. from Free Yen Account to pay membership dues in the Niigata Railroad Association for the period January to March 1948.

d. No. 285 of Joban Colliery Company, Ltd. for permission to withdraw ¥94,427. from its Free Yen Account to pay membership fees for the period from November 1947 - September 1948, to the Ibarski Coal Mine Association.

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

- (1) No. 799 for permission to withdraw ¥42,486. from its Free Yen Account for payment of membership fee to the Tokyo Warehousemen's Association for the period from December 1947 to March 1948.
- (2) No. 800 for permission to withdraw ¥2,000. from its Free Yen Account for entrance fee and ¥300. per month from its Free Yen Account for monthly fee to the Osaka Warehouse Association, provided the dues are paid on a month-to-month basis until such time as the company's reorganization, if any, has been completed.

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 17 May 1948

5. No objection is offered to application No. 879 of Kokura Steel Manufacturing Company, Ltd., for permission to lease land (1,501 taubo) located at 608, Sakayashiki, Tomino, Kokura City, at ¥10,000. per month, provided the lease is terminable at the option of the lessor and further provided proceeds from the lease are deposited immediately in the bank account of the applicant.

6. The following applications are not favorably considered:

a. No. 1014 of Electric Chemical Industry Company, Ltd., for permission to withdraw ¥2,000. from its Free Yen Account to pay membership dues in the Fukuoka Prefecture Police Citizens Society. It is established policy not to allow donations to organizations of this type.

b. No. 744 of Harima Shipbuilding Company, Ltd., for permission to withdraw ¥75,000. from its Free Yen Account to donate to the Community Chest Fund. The company's financial condition does not warrant disbursements for donations.

c. No. 803 of Nissan Chemical Industrial Company, Ltd., for permission to withdraw ¥200,000. from its Free Yen Account for construction of a clubhouse for paint manufacturers in Japan. It is established policy not to permit unnecessary construction because of the shortage of building material.

d. No. 806 of Tokyo Shibaura Electric Company, Ltd., for permission to withdraw ¥15,000. from its Free Yen Account to make donation of ¥10,000. to the Ashikawa Chamber of Commerce and Industry and donation of ¥5,000. to the Hamamatsu Labor Standards Inspection Office. It is established policy not to allow donations by Restricted Concerns except to the Community Chest.

7. Application No. 605 of Mitsubishi Heavy Industry, Ltd., has been withdrawn without action. The company requests permission to withdraw ¥408,700. from its Free Yen Account to donate to the Community Chest Fund. Due to the absence of adequate information, no action can be taken in respect to the above application.

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

602.1(24 May 48)ESS/AC

APC 500
24 May 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. 798 of Asahi Chemical Industry Company, Ltd., for permission to sell nine (9) steel storage tanks, one (1) iron storage tank and two (2) steel receivers at the appraised value of ¥321,100.
 - b. No. 1143 of Daiken Company, Ltd., for permission to sell residential land (402.62 tsabo) located at Nichome, Kawasaki-cho, Honjyo, Oyodo-ku, Osaka, for ¥80,524.
 - c. No. 1166 of Dai Nihon Machine Industrial Company, Ltd., for permission to sell 46 houses located in Kitadachi-gun, Saitama Prefecture, for ¥617,798.10.
 - d. No. 1212 of Fujikoshi Steel Industry Company, Ltd., for permission to sell land, buildings, and a storage tank located at Toyama City, at the appraised value of ¥4,846,835.10.
 - e. The following applications of Fuji Products Company, Ltd.:
 - (1) No. 1058 for permission to sell residential land (39.68 tsabo) and building (22.87 tsabo) located at No. 977, Taimokusa, Kamakura-shi, for ¥80,000.
 - (2) No. 1059 for permission to sell nine (9) houses located at 609 and 612, Higashi, Yokosuka, Fujisawa City, for ¥84,000.
 - (3) No. 1060 for permission to sell residential land (100 tsabo) and a house (17.25 tsabo) located in Kamakura City, provided the selling price equals the appraised value of ¥72,000.

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(4) No. 1061 for permission to sell a building (12.75 tsubo) located at Hagoromo-cho, Hiratsuka City, for ¥24,000.

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

- (1) No. 1244 for permission to sell a building lot (3,211 tsubo), a test shop, warehouse, and a lavatory located at 1-22 Kita-Kaniwa-cho, Amagasaki City, for ¥2,060,000.
- (2) No. 1245 for permission to sell a building lot (98 tsubo) located at 212-213, 2-chose, Naniwashin-machi, Amagasaki City, for ¥14,700.
- (3) No. 1246 for permission to sell a building lot (2,089 tsubo) located at 1-104 Koto, Inda, Kosakai, Aichi Prefecture, for ¥41,790.
- (4) No. 1248 for permission to sell land (29,677 tsubo) located at 1-146 Shirutani, Nakaonon, Ono-mura, Naka-gun, Tokushima Prefecture, for the appraised value of ¥250,000.

g. No. 808 of Harima Shipbuilding Works, Ltd. for permission to sell 8,915 tsubo of non-agricultural land at Nabano, Kambe-mura, Ibo-gun, Hyogo Prefecture, and 12 buildings located thereon for ¥900,000.

h. The following applications of Hitachi Shipbuilding Company, Ltd:

- (1) No. 974 for permission to sell five (5) one-story wooden houses (total 70 tsubo), located at No. 1340-41 Kami-maruko, San-nocho, Kawasaki, Kanagawa Prefecture, for ¥112,944.
- (2) No. 1172 for permission to sell land (276 tsubo) and two (2) dormitories (215.06 tsubo) located at No. 2521 and 1-2523 Aza, Shimoyamada, Yamada-mura, Mishima-gun, Osaka Prefecture, provided the selling price is the same as the appraised value of ¥901,640.

i. No. 887 of Imperial Mining Development Company, Ltd. for permission to sell for ¥297,746.46 a mine claim, Miyazaki-ken M47, (136,080 tsubo), located at Shiratori, Suinaga, Iino-machi, Nishinorogata-gun, Miyazaki-ken.

j. No. 452 of Iwaki Cement Company, Ltd. for permission to sell



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its Tsuruga factory in Fukui Prefecture for ¥5,000,000., and its Karita factory in Fukuoka Prefecture, for ¥3,480,000., provided proceeds from the sale will be used to pay old account liabilities.

k. No. 949 of Japan Electric Company, Ltd, for permission to sell non-agricultural land (10,988 tsubo) in Gifu Prefecture, for ¥198,893.

l. No. 983 of Japan Electric Generation and Transmission Company, Ltd, for permission to sell a water turbine, generator and accessories of its Kasagami power plant, located at Hirakawa-mura, Kawakami-gun, Okayama Prefecture, for ¥658,000.

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

- (1) No. 1185 for permission to sell a residential site (321 tsubo) located at No. 4, 3-chome, Kudan, Chiyoda-ku, Tokyo, for ¥130,000.
- (2) No. 1186 for permission to sell ten (10) temporary wooden houses located at Kita, Shiroyama, Nishikamata, Hirohataku, Himeji City, for ¥48,500.

n. The following applications of Japan Nitrogenous Fertilizer Manufacturing Company, Ltd:

- (1) No. 913 for permission to sell a portable loader (20 tons) now in storage at Osaka, for ¥30,000.
- (2) No. 914 for permission to sell 191 pieces of office furniture (desk, tables, chairs, lockers, closets, etc.) now located at the Osaka Building, Tokyo, for ¥197,305.

o. The following applications of Japan Optical Industry Company, Ltd:

- (1) No. 944 for permission to sell non-agricultural land (100 tsubo) at 1-chome, Arijuku, Ota-ku, Tokyo, and a residence (56 tsubo) located thereon, for ¥150,000.
- (2) No. 945 for permission to sell non-agricultural land (16 tsubo) at 1-chome, Arijuku, Ota-ku, Tokyo, and two (2) buildings (73 tsubo), for ¥213,800.

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- (3) No. 946 for permission to sell non-agricultural land (231 tsubo) at Shimo-ochiai, Kita-atschi-gun, Saitama Prefecture, and a residence (42 tsubo) and a shed (2.5 tsubo) located thereon for ¥148,500.
- (4) No. 947 for permission to sell a residence and attached shed (50 tsubo) located at Oi, Kanoezaka-machi, Shinagawa-ku, Tokyo, for ¥109,500.
- (5) No. 1252 for permission to sell residential land (425 tsubo) and a house located at 770-2 Aza, Yanagisaku, Yabe-cho, Totsuka-ku, Yokohama, for ¥120,000.
- (6) No. 1253 for permission to sell land (1,624 tsubo), an office building (161 tsubo), and a garage (157 tsubo) located at 81 Kanekoda, Yoshida-machi, Totsuka-ku, Yokohama, provided the selling price is equal to the appraised value of ¥225,000.
- (7) No. 1254 for permission to sell a residence, warehouse and 240 tsubo of land located at 1,500-20 2-chome, Arai-juku, Ota, Tokyo, for ¥256,000.
- (8) No. 1255 for permission to sell a house and land (232 tsubo) located at 3-477, 2-chome, Futaba-cho, Shinagawa, Tokyo, for ¥137,200.
- (9) No. 1256 for permission to sell a residence and warehouse located at 744-3 Higashi 3-chome, Megome-cho, Ota, Tokyo, for ¥140,000.
- (10) No. 1257 for permission to sell four (4) buildings and land located at 3-2,286 1-chome, Arai-juku, Ota, Tokyo, for ¥445,000.

p. The following applications of Japan Radio Company, Ltd:

- (1) No. 1169 for permission to sell a warehouse (54 tsubo) located at No. 25, Shimorenjaku, Mitaka-machi, Kitatama-gun, Tokyo, for ¥189,000.
- (2) No. 1259 for permission to sell four (4) dormitories, a dining room, rest rooms, a tank and pump house, houses and equipment located at No. 360, Shimorenjaku, Mitaka-machi, Kitatama-gun, Tokyo, for ¥6,000,000.

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by Designated Companies Through the Holding Company Liquidation
Commission, 24 May 48

g. The following applications of Kanegafuchi Cotton Spinning
Company, Ltd:

- (1) No. 739 for permission to sell for ¥3,962,000. scrap iron from its Osaka, Hyogo, Wakayama and Okayama Ken-shi plants, provided the transfer is effected, at the sales price of ¥3,962,000., directly between the applicant and the Reproduction Material Utilization and Disposal Company, Ltd, and that any interest of Kanegafuchi Trading Company, Ltd, in the transaction is eliminated.
- (2) No. 1228 for permission to sell one (1) set of lumber machinery located at its Nakagawa plant for ¥70,500.
- (3) No. 1232 for permission to sell buildings comprising its Futaba mining works located at No. 361, Toyobe, Matsusho-mura, Taka-gun, Hyogo Prefecture, for ¥98,250.

r. The following applications of Kawasaki Heavy Industry, Ltd:

- (1) No. 1155 for permission to sell non-agricultural land (133 tsubo) located at Yumioko-cho, Nada-ku, Kobe, for ¥20,000.
- (2) No. 1156 for permission to sell non-agricultural land (3,186 tsubo) located at Nagata-ku, Kobe, for ¥318,632.
- (3) No. 1157 for permission to sell 14 buildings (total 1,154.15 tsubo) located at Nagata-ku, Kobe, provided the selling price is equal to the appraised value of ¥211,000.
- (4) No. 1158 for permission to sell residential land (91.64 tsubo) located at Sanban-cho, Nagata-ku, Kobe, for ¥16,495.20.
- (5) No. 1159 for permission to sell land (253.88 tsubo) and two (2) buildings (21 tsubo) located at 2-chome, Nagata-ku, Kobe, for ¥220,000.

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

- (1) No. 1160 for permission to sell non-agricultural land (1,833.93 tsubo) located at No. 1609-1, Saneba-cho, Akashi, for ¥275,000.

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- (2) No. 1161 for permission to sell non-agricultural land (420 tsubo) located at No. 32, Aoyagi-cho, Gifu City, for ¥126,000.
- (3) No. 1162 for permission to sell three (3) reservoirs and two (2) lots (total 32,198.85 tsubo) located at 827 Chumen, Kanigasaki, Akashi, for ¥1,806,000.
- (4) No. 1163 for permission to sell three (3) pieces of land with three (3) buildings constructed thereon located at 226, 2-chome, Akashi City, for ¥250,000.
- (5) No. 1164 for permission to sell fourteen (14) buildings located at No. 6, 2-chome, Gifu City, for ¥1,528,090.
- (6) No. 1165 for permission to sell a wooden bath house (81.33 tsubo) located at No. 794 Takino, Kamitakino, Kato-gun, Hyogo Prefecture, for ¥97,200.

t. No. 919 of Kikai Kogyo K. K. for permission to sell non-agricultural land (42,013 tsubo) located at Oaza-Ageojuku, Ageo-machi, and Oaza-Nishimiyanoashita, Oya-mura, Kita-Adachi-gun, Saitama Prefecture, for ¥770,240.50.

u. No. 1241 of Matsushita Electric Industrial Company, Ltd. for permission to sell land (2,292 tsubo) and four (4) buildings which comprise part of its Suzaki plant located at No. 319-1, Shimobun, Suzakicho, Takakagun, Kochi Prefecture, for ¥2,250,000.

v. The following applications of Mitsubishi Heavy Industry, Ltd.:

- (1) No. 1044 for permission to sell non-agricultural land (9,734 tsubo) and buildings (1,237 tsubo) located at Chinai, Mikakino, Aza, Sohara-machi, Inaba-gun, Gifu Prefecture, for ¥1,021,965.
- (2) No. 1045 for permission to sell carbon steel pipes (4,587 kg) stored at its Daiko branch factory located in Nagoya City, for ¥41,283.
- (3) No. 1046 for permission to sell a 1938 model truck at its Tsu works for ¥20,000.
- (4) No. 1048 for permission to sell carbon steel bars (10 tons) and special steel bars (14 tons) for ¥148,720.

MEMO FOR H.O.L.C. (Holding Company Liquidation Commission) dated May 24, 1948.

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w. No. 556 of Mitsubishi Steel Manufacturing Company, Ltd. for permission to sell 31 machine tools (lathes, forging presses, drills, etc.) now stored at its Nagasaki factory, provided the selling price equals the appraised value of ¥2,421,700.

x. No. 926 of Mitsui Chemical Industry Company, Ltd. for permission to sell a motor tricycle for ¥22,190.

y. No. 989 of Mitsui Lumber Company, Ltd. for permission to sell its Hamana salt plant located at Aricho, Hamana-gun, Shizuoka Prefecture, for ¥218,750.

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

(1) No. 479 for permission to sell for ¥25,000,000, mine claim No. 1444 in Fukuoka Prefecture, which includes the Taketani coal bed and the Hon coal bed (total 435,000 tsubo) plus attached equipment and buildings.

(2) No. 1203 for permission to sell a wooden building at its Miike machinery works for ¥80,000.

aa. No. 1040 of Nikko Industrial Company, Ltd. for permission to sell a building (230 tsubo) located at Yamato-mura, Kitatama-gun, Tokyo, for ¥667,000.

bb. The following applications of Nippon Industry, Ltd:

(1) No. 1145 for permission to sell buildings and equipment (total area 5,176.70 tsubo) comprising the Harue factory of its Fukui plant located at Edome, Harue-machi, Sakai-gun, Fuzui Prefecture, for ¥7,140,000.

(2) No. 1146 for permission to sell an explosives storehouse, lavatories and a former kitchen and part of a dining hall (total area 413.35 tsubo) located at its Okubo plant, Okubo-mura, Kasegun, Kyoto, for ¥120,000.

cc. No. 1176 of Nissan Chemical Industrial Company, Ltd. for permission to sell non-agricultural land (15.76 tsubo) located at 127, Kita-4-chome, Denpo-machi, Konohana-ku, Osaka, for ¥2,364.

dd. No. 1362 of Oki Electric Company, Ltd. for permission to sell four (4) houses (total area 55 tsubo) located at 868-1 Tohoji-mae, Suwacho, Kiryu City, Gunma-ken, for ¥167,000.

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BASIC: Memo for H.O.L.C. (Holding Company Liquidation Commission) dated May 24, 1948.

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dd. No. 1362 of Oki Electric Company, Ltd. for permission to sell four (4) houses (total area 55 tsubo) located at 868-1 Tohoji-mae, Suwacho, Kiryu City, Gunma-ken, for ¥167,000.

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ee. No. 783 of Osaka Chain and Machinery Manufacturing Company, Ltd., for permission to sell its Yokohama plant consisting of non-agricultural land (1,067 tsubo), 13 factory buildings (405 tsubo), an air compressor and 70 miscellaneous tools, 20 pieces of office furniture and fixtures and 82 tons of steel plate and scrap metal for ¥2,800,000.

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

- (1) No. 990 for permission to sell forest land (37,475 tsubo) located at Niizato-mura, Seta-gun, Gumma Prefecture, for ¥40,000.
- (2) No. 1035 for permission to sell a building (180 tsubo) located at 1750, Miyauchi, Kamigumi-mura, Koshi-gun, Niigata Prefecture, providing the selling price equals the appraised value of ¥252,000.
- (3) No. 1036 for permission to sell a building (60 tsubo) located at No. 2642, Hisumi, Kashiwazaki City, for ¥60,000.
- (4) No. 1037 for permission to sell a building (180 tsubo) located at No. 1750, Miyauchi, Kamigumi-mura, Koshi-gun, Niigata Prefecture, provided the selling price equals the appraised value of ¥280,000.
- (5) No. 1038 for permission to sell two (2) buildings located at Oaza, Hisumi, Kashiwazaki City, Niigata Prefecture, provided the selling price equals the appraised value of ¥631,000.
- (6) No. 1039 for permission to sell a building (692.50 tsubo) located at 1750 Miyauchi, Kamigumi-mura, Koshi-gun, Niigata Prefecture, provided the selling price equals the appraised value of ¥207,000.

gg. The following applications of Seika Mining Company, Ltd:

- (1) No. 977 for permission to sell non-agricultural land (1,451 tsubo) and buildings (137 tsubo) located at No. 3105-1 Aza Noguchi-hara, Oaza-Beppu, Beppu City, provided the selling price is not less than the appraised value of ¥1,070,000.
- (2) No. 978 for permission to sell non-agricultural land (1,330 tsubo) and buildings (249 tsubo) located at 1581 and 1585 Ushigamihigashi, Sumiyosha-mura, Mako-gun, Hyogo Prefecture, for ¥2,300,000.

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hh. No. 788 of Shibaura Machine Company, Ltd., for permission to sell a warehouse (120 tsubo) at No. 1000 Hamada, Aboashi-ku, Himeji City, Hyogo Prefecture, for ¥235,000.

ii. No. 844 of Tokyo Shibaura Electric Company, Ltd., for permission to sell land (179.3 tsubo) located at 293-3 01-Hayashicho, Shinagawa-ku, Tokyo, for ¥36,600.; and land (150 tsubo) located at 13-4, 2 chome, Hon-kamata, Ota-ku, Tokyo, for ¥34,500. and five vehicles for ¥50,000. *autonobile ¥50,000*

jj. The following applications of Toyo Bearing Manufacturing Company, Ltd.:

- (1) No. 893 for permission to sell non-agricultural land (28,418.55 tsubo), buildings (11,538.92 tsubo) and attached installations at Komano City, Gifu Prefecture, in exchange for 423,856 shares of government bonds (par value ¥100.).
- (2) No. 1211 for permission to sell a house and lot at No. 2 of 1448, 43 Kami Koshien, Naruo Mura, Muro-gun, Hyogo Prefecture, providing the selling price is equal to the appraised value of ¥130,683.; and, a house and lot at No. 4 of 1448, same location, providing the selling price is equal to the appraised value of ¥114,513.

kk. No. 1182 of Yokogawa Electric Company, Ltd., for permission to sell factory buildings and equipment comprising its Koganei plant located at Koganei-machi, Kitatama-gun, Tokyo, for ¥12,997,553.

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. 1250 of Dai Nippon Cotton Spinning Company, Ltd., for permission to withdraw ¥1,985,000. from its Free Yen Account to purchase and install a telephone switchboard at its head office located in Osaka.

b. No. 1178 of Daiwa Cotton Spinning Company, Ltd., for permission to withdraw ¥67,050. from its Free Yen Account to purchase land located at No. 1000 Aza Shinhana, Oaza Yoshiwara, Matsubara-mura, Wakayama.

c. No. 808 of Harima Shipbuilding Works, Ltd., for permission to withdraw ¥2,810,000. from its Free Yen Account to purchase the SS No. 20 KIMISHIMA MARU (698 gross tons).

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d. No. 961 of Japan Gold Storage Company, Ltd. for permission to withdraw ¥320,000. from its Free Yen Account to purchase a truck (4 tons) for its Odawara plant in Shizuoka Prefecture.

e. No. 1187 of Japan Iron and Steel Company, Ltd. for permission to expend ¥135,000. from its Free Yen Account to purchase two (2) $\frac{1}{2}$ ton, single cylinder motor trucks.

f. No. 819 of Japan Sheet Glass Company, Ltd. for permission to withdraw ¥3,728,800. from its Free Yen Account to purchase 40 houses (12 tsubo each) for housing 40 employees at its Futashima plant.

g. No. 849 of Katakura Industry, Ltd. for permission to withdraw ¥424,673. from its Free Yen Account to purchase and install nine (9) fire plugs at its Miyakonojo filature, Miyasaki Prefecture.

h. No. 522 of Matsushita Electric Device Wiring Company, Ltd. for permission to withdraw ¥285,000. from its Free Yen Deposit Account to purchase a truck for its Tsu plant in Miye Prefecture.

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

- (1) No. 1010 for permission to withdraw ¥308,000. from its Free Yen Account to purchase a 4-ton truck for use at its Kyushu plant.
- (2) No. 1012 for permission to withdraw ¥75,000. from its Free Yen Account to purchase a small 6 HP auto rear car for use at its Osaka sales office.
- (3) No. 1238 for permission to expend ¥52,500. from its Free Yen Account to purchase a manganese crusher for its Nagoya plant located at 75, Chiharacho, Nakamura-ku, Nagoya.
- (4) No. 1239 for permission to expend ¥548,564. from its Free Yen Account to purchase land and a building located at 15, 42 Yoha-cho, Fukuoka City.

j. No. 935 of Mitsubishi Chemical Industrial Machine Company, Ltd. for permission to withdraw ¥101,493.77 from its Free Yen Account to purchase land (779.537 tsubo), located at 3-chome, Ichiohkahamadori, Minato-ku, Osaka City.

k. No. 855 of Mitsubishi Chemical Industry, Ltd. for permission to withdraw funds from its Free Yen Account to purchase land (3,145.91 tsubo)

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located at No. 1 Daimyo-machi, Fukuoka City, Fukuoka Prefecture, provided the purchase price does not exceed the appraised value of ¥17,700.

l. No. 1099 of Mitsubishi Steel Manufacturing Company, Ltd, for permission to withdraw ¥295,660.50 from its Free Yen Account to purchase non-agricultural land (1,971.07 tsubo), located at No. 76-2, 6-chome, Oshima-machi, Koto-ku, Tokyo Metropolis.

m. No. 1258 of Mitsui Precision Machine Industry, Ltd, for permission to expend ¥150,500. from its Free Yen Account to purchase a warping machine for its Okegawa factory.

n. The following applications of Nissan Chemical Industrial Company, Ltd:

Free Yen Deposit

(1) No. 306 for permission to withdraw ¥1,367,050. from its Free Yen Account to purchase five (5) tractors and one (1) electric cart for use at its Taketoyo explosives factory.

(2) No. 860 for permission to withdraw ¥220,000. from its ~~First Restricted Deposit~~ ^{Free Yen Deposit} Account to purchase residential land (2.6 se) and buildings (87 tsubo) located at Hamadera, Sakai City in Osaka Prefecture.

(3) No. 1177 for permission to expend ¥271,972. to purchase one (1) Nissan truck for use at its Onada factory.

(4) No. 1176 for permission to withdraw ¥883,000. from its Free Yen Account to purchase and install a coal pulverizer at its Tsukuda plant.

o. No. 1260 of Nissan Industrial Corporation for permission to expend ¥8,434.40 from its Free Yen Account to purchase and pay acquisition taxes on four small pieces of property (total 377.72 tsubo) located at Minami 223, Hondabari, Yoshiwara-cho, Fuji-gun, Shizuoka.

p. No. 847 of Nitto Spinning Company, Ltd, for permission to withdraw ¥705,000. from its Free Yen Account to purchase and install an electric singeing machine for use at its Itami works, Hyogo Prefecture.

q. No. 890 of Showa Electric Industry, Ltd, for permission to withdraw ¥300,000. from its Free Yen Account to purchase a passenger car (1936 Dodge sedan), located at Yashiro-cho, Hanishina-gun, Nagano-ken, for use at its Shiojiri factory, Nagano Prefecture.

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r. No. 1190 of Showa Oil Company, Ltd, for permission to expend ¥80,000. from its Free Yen Account for the purchase and installation of two 30 HP motors.

s. No. 848 of Sumitomo Electric Industry, Ltd, for permission to withdraw ¥752,848. from its Free Yen Account to purchase eight(8) dormitories and sites as follows: 2 houses and sites (598 tsubo), "Higashinomodani Dormitory," at 5, 2-chome, Higashinomodani, Ikuno-ku, Osaka; and 6 houses and sites (1,493 tsubo), "Ibaragi Dormitory," at 355, Kami-hozumi, Ibaragi City, Osaka Prefecture.

t. The following applications of Taiyo Fishing Company, Ltd:

- (1) No. 921 for permission to withdraw ¥5,200,000. from its Free Yen Account to purchase twenty-four (24) vessels anchored in Shimozeki harbor.
- (2) No. 924 for permission to withdraw ¥84,521. from its Free Yen Account to purchase an auto-tricycle.

u. No. 1195 of Toyo High Pressure Industry Company for permission to withdraw ¥950,000. from its Free Yen Account for the purchase and installation of an urea resin moulding powder drier at its Ofuna factory located at Kasama-cho, Totsuka-ku, Yokohama.

v. No. 976 of Toyo Rayon Company, Ltd, for permission to withdraw ¥100,000. from its Free Yen Account to purchase a new 1947 Toyota truck for use at its Ehime factory.

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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.

w. No. 854 of Daigo Cotton Spinning Company, Ltd, for permission to withdraw ¥546,400. from its Free Yen Account to convert boilers at its Kanazawa, Fukui, Matsubara, and Iruiso factories to use lignite as fuel.

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Ltd: b. The following applications of Daiwa Cotton Spinning Company:

- (1) No. 1007 for permission to withdraw ¥480,000. from its Free Yen Account to construct a coal shed (63 tsubo) at its Isuno factory, located at No. 1900 Imachi-cho, Isuno City.
- (2) No. 1008 for permission to withdraw ¥602,832. from its Free Yen Account to perform minor repairs to the weaving shop (250 tsubo) of its Komiya factory, located at No. 877 Komiya Aa-mura, Koko-gun, Hyogo Prefecture.

Ltd: c. The following applications of Fuji Cotton Spinning Company:

- (1) No. 1170 for permission to withdraw ¥690,000. from its Free Yen Account to reconstruct a building for use as a dormitory at its Oita mill, located at No. 961, Ikushimachi, Oita, Oita Prefecture.
- (2) No. 1171 for permission to expend ¥70,000. from funds on hand to reconstruct a bobbin shipment platform at its Oyama mill, located at No. 47 Oyama-machi, Sunto-gun, Shizuoka Prefecture.

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

- (1) No. 471 for permission to borrow ¥528,500 to repair facilities at its Hitachi Wire and Cable Works located at Sukegawa, Hitachi, Ibaragi Prefecture.
- (2) No. 1194 for permission to withdraw ¥4,150. from its Free Yen Account to cover cost of removing an electric motor, two engine lathes, two presses and several other small pieces of machinery from factories where the machinery is not in use.

e. No. 846 of Hitachi Shipbuilding Works, Ltd, for permission to withdraw ¥794,400. from its Free Yen Account to disassemble two (2) dormitories (140 tsubo), and remove to its Mukaishima shipyard compound, Hiroshima Prefecture, for rebuilding to house employees of the shipyard.

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

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- (1) No. 939 for permission to borrow ¥140,000. to repair fibre processing facilities at its Shimizu slate factory.
- (2) No. 940 for permission to borrow ¥126,400. to repair the MIYOSHI MARU, a 39 ton cargo boat, which is now aground off the coast of Aza-Murohama, Tomomachi.
- (3) No. 941 for permission to withdraw ¥406,000. from its Free Yen Account to install 21 sets of cement-tile manufacturing machinery and 8,000 pattern plates at its Kawara factory in Fukuoka Prefecture.

g. No. 811 of Japan Construction Industry, Ltd. for permission to withdraw ¥176,340. from its Free Yen Account to repair fences at its Tokyo No. 2 factory, Tokyo Horikiri factory and Tokyo Aoto factory.

h. No. 900 of Japan Tire Company, Ltd. for permission to withdraw ¥30,000. from its Free Yen Account to transfer a Bambury mixer from its Yokohama plant to its Kurume plant.

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

- (1) No. 827 for permission to transfer two (2) sets of wool yarn drying equipment from its Innami mill in Hyogo Prefecture to its Kakogawa mill in Hyogo Prefecture at a cost of ¥3,350.; and, to transfer two (2) wool scouring machines from its Ichinomiya mill in Aichi Prefecture to its Yatomi mill in Aichi Prefecture at a cost of ¥5,100.
- (2) No. 829 for permission to withdraw ¥24,500. from its Free Yen Account to finance the transfer of worsted mule spinning machines from its Nakayama mill in Chiba Prefecture to its Innami mill in Hyogo Prefecture.
- (3) No. 987 for permission to withdraw ¥380,000. from its Free Yen Account to repair a damaged building at its Ryogoji mill.
- (4) No. 1124 for permission to withdraw ¥460,800. from its Free Yen Account to repair the roof of a warehouse (576 tsubo) of its Nakayama mill, located at Onitaka, Ichikawa, Chiba Prefecture.

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j. The following applications of Kansai Paint Company, Ltd:

- (1) No. 906 for permission to withdraw ¥213,367.50 from its Free Yen Account to construct a one-story steel frame shop (24 tsubo) at its Amagasaki plant and which is located at No. 365 Kansaki, Amagasaki.
- (2) No. 907 for permission to withdraw ¥717,407. from its Free Yen Account to repair the red lead shop (342 tsubo) of its Amagasaki plant at No. 365 Kansaki, Amagasaki.

k. No. 830 of Kurashiki Rayon Company, Ltd. for permission to withdraw ¥558,920. to construct four (4) houses and purchase one (1) house for its employees at Maruoka mill, located at Nagase-mura, Sakai-gun, Fukui Prefecture.

l. No. 870 of Natsushita Electric Industrial Company, Ltd. for permission to withdraw ¥787,647. from its First Restricted Deposit Account to finance the repair of its wood-working shop at its Kadoma factory located in Kadoma, Osaka Prefecture.

m. No. 984 of Meidensha Electric Manufacturing Company, Ltd. for permission to withdraw ¥154,600. from its Free Yen Account to remove certain machinery from its Haneda factory and transport it to its Osaka and Shinagawa factories.

n. The following applications of Mitsubishi Electric Engineering Company, Ltd:

- (1) No. 850 for permission to withdraw ¥219,141.40 from its Free Yen Account to install water utility equipment at its Itami works to provide an adequate supply of water for employees' quarters.
- (2) No. 852 for permission to withdraw ¥37,000. from its Free Yen Account to transfer one (1) No. 4 1/2 floor boring machine and one (1) No. 3 vertical milling machine from its Fukuoka plant, Fukuoka City, to its Itami works, Amagasaki City.

o. No. 477 of Mitsui Mining Company, Ltd. for permission to expend ¥600,000. for the repair of a building and the construction of equipment for treating finished zinc plate and cast zinc produced at its Miike smelter, Omata City, Fukuoka Prefecture, provided the project is financed by funds obtained from its Free Yen Account and not by borrowing.

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p. No. 1351 of Nippon Mining Company, Ltd, for permission to withdraw ¥701,000. from its Free Yen Account to construct two (2) buildings (240 tsubo), a cement copper treatment shed (44 tsubo), a public bath house (6 tsubo), and a public lavatory (1 tsubo), at its Iwami mine located at Oaza Aragane Odamura, Iwami-gun, Tottori-ken.

q. No. 1188 of Nippon Soda Company, Ltd, for permission to borrow an additional amount of ¥307,041.30 to complete repair of machinery and buildings at its Takaoka sulphuric acid plant which was previously authorized.

r. The following applications of Nissen Chemical Industrial Company, Ltd:

- (1) No. 822 for permission to withdraw ¥266,500. from its Free Yen Deposit Account to repair dusting equipment at its Oji plant.
- (2) No. 888 for permission to withdraw ¥22,000. from its Free Yen Account for repair of a plant building at its Hyogo factory, Kobe.
- (3) No. 1174 for permission to withdraw ¥565,000. from its Free Yen Account for the repair of its No. 1 transformer at its Tsukuda factory.

s. The following applications of Oki Electric Company, Ltd:

- (1) No. 1011 for permission to withdraw ¥172,588.65 from its Free Yen Account to install exhaust fans and paint spraying equipment at its Warabi plant, located at Nichibu, Warabi-machi, Kitadachi-gun, Saitama Prefecture.
- (2) No. 1240 for permission to expend additional funds in the amount of ¥320,400. from its Free Yen Account to complete construction of 22 dormitories, which was previously authorized, to house employees of its Shinagawa factory.
- (3) No. 1243 for permission to expend ¥440,233. from its Free Yen Account for the installation of a power line at its Tomika works located at Tomika-machi, Kita-Kanra-gun, Gumma Prefecture.

t. The following applications of Osaka Gas Company, Ltd:

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- (1) No. 901 for permission to withdraw ¥480,000. from its Free Yen Account to construct two (2) one-story wooden houses (total 48 tsubo) located at No. 355-3 Torishima-cho, Konohana-ku, Osaka.
 - (2) No. 902 for permission to withdraw ¥700,000. from its Free Yen Account to construct a one-story wooden office (52 tsubo) and storehouse (33 tsubo) at the Fukiai gas shop of its Kobe branch, located at No. 1 Kitahon-machi, Fukiai-ku, Kobe.
 - (3) No. 1224 for permission to withdraw ¥353,000. from its Free Yen Account to construct an office at No. 7 Nakano-shima, Wakayama City, Wakayama Prefecture.
 - (4) No. 1229 for permission to expend ¥299,200. from its Free Yen Account to install 444 meters of high pressure gas mains and local governors in Amagasaki City.
- u. The following applications of Showa Electric Industry Company, Ltd:
- (1) No. 1005 for permission to withdraw ¥34,000. from its Free Yen Account to transfer a 30 HP compressor from its Toyama plant and install it at its Kanose plant.
 - (2) No. 1006 for permission to withdraw ¥4,800. from its Free Yen Account to transfer two (2) lathes from its Shiojiri plant and install them at its Kitakata plant.
- v. The following applications of Taiyo Fishing Company, Ltd:
- (1) No. 923 for permission to withdraw ¥390,700. from its Free Yen Account to convert its No. 81 HOKUSHIN MARU into a cargo ship.
 - (2) No. 925 for permission to withdraw ¥520,000. from its First Restricted Deposit Account to remodel its No. 11 SEIYO-MARU for deep sea fishing operations.
- w. No. 899 of Tokyo Musen Denki K. K. for permission to withdraw ¥180,100. from its Free Yen Account to defray the cost of transporting building materials from its Matsushiro plant to its Tokyo office located at No. 8, Shitaya-Kurumazaka, Daito-ku, Tokyo.

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x. No. 843 of Tokyo Shibaura Electric Company, Ltd, for permission to withdraw ¥306,250. from its Free Yen Account for the improvement of electric power regulating equipment at its Horikawacho works, Kanagawa Prefecture.

y. No. 1196 of Toyo High Pressure Industry Company, Ltd, for permission to withdraw ¥350,000. from its Free Yen Account and use materials on hand valued at ¥72,660. to increase the floor space at its Ofuna laboratories by 35 tsubo.

z. No. 1248 of Toyo Rayon Company, Ltd, for permission to withdraw ¥92,000. from its Free Yen Account to construct a dwelling house (11 tsubo) at 1316 Minami Kannon-cho, Hiroshima-shi, for four (4) of the fourteen (14) employees of its Hiroshima plant.

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.

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

- (1) No. 400 for permission to borrow ¥3,000,000. to transfer bicycle manufacturing equipment from its Maisuru Takano factory in Kyoto Prefecture to its Shinji factory in Shimane Prefecture, provided the Shinji factory will be made into an independent company as one of the measures for the reorganization of the company under Law No. 207.
- (2) No. 930 for permission to borrow ¥5,000,000. and withdraw ¥2,628,000. from its Free Yen Account to transfer three (3) dormitories (1,329 tsubo) from its Hiroshima factory to its Shinji factory.

bb. No. 784 of Fuji Photo Film Company, Ltd, for permission to withdraw ¥7,476,476. from its Free Yen Account for the cost of the uncompleted part of rehabilitation projects at its Ashigara and Odawara factories.

BASIC: Memo for HOLE, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 24 May 48

cc. No. 647 of Furukawa Mining Company, Ltd, for permission to borrow ¥7,736,250. for the construction and repair of employees' housing at its Kune and Imori pyrite mines.

dd. No. 826 of Gunze Silk Manufacturing Company, Ltd, for permission to borrow ¥2,000,000. and withdraw ¥636,000. from its Free Yen Account to construct a drying room (22 tsubo) and to purchase and install 50 sewing machines, 40 knitting machines, 1 condenser, 1 paper roller and 1 washing machine at its Honko mill.

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

- (1) No. 470 for permission to borrow ¥1,546,000. to repair facilities at its Taga works, located at Taga-machi, Taga-gun, Ibaragi Prefecture.
- (2) No. 472 for permission to borrow ¥9,339,000. to repair facilities at its Hitachi works located at Hitachi, Ibaragi Prefecture.

ff. No. 680 of Iahihara Industrial Company, Ltd, for permission to borrow ¥2,506,600. to construct nineteen (19) employee houses (total 228 tsubo) at its Yakusi coal mine located at No. 302 Kofuna Oaza, Kamikawamura, Minamimuro-gun, Mei Prefecture.

gg. No. 898 of Japan Chemical and Medicine Company, Ltd, for permission to withdraw ¥1,548,000. from its Free Yen Account to construct an employees' dining room (200 tsubo) at its Fukuyama dyestuff works located at No. 1022-1 Irifune-cho, Fukuyama-machi, Hiroshima Prefecture.

hh. No. 745 of Japan Cold Storage Company, Ltd, for permission to borrow ¥3,500,000. and withdraw ¥1,661,570. from its Free Yen Account to reconstruct its war-damaged Irifune ice and cold storage plant at Shimizu City.

ii. No. 1183 of Japan Iron and Steel Company, Ltd, for permission to withdraw ¥2,278,112. from its Free Yen Account and use material on hand valued at ¥21,888. to construct eight (8) wooden one-story houses in Kawasaki City for employees.

jj. No. 1004 of Japan Marine Products Company, Ltd, for permission to withdraw ¥1,218,084.80 from its Free Yen Account to purchase and install five (5) sets of new boilers at its Kamaishi whaling base, located at Shin-hama-cho, Kamaishi, Iwate Prefecture.

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 24 May 48

kk. No. 736 of Kurashiki Rayon Company, Ltd., for permission to borrow ¥226,197,071, to finance the rehabilitation of its Okayama mill, located at No. 3, 1-chome, Kaigan-dori, Okayama City, provided the borrowed funds will be paid by funds realized from the contemplated capital increase within a period not exceeding six (6) months from the date of this approval.

ll. No. 828 of Meiji Confectionery Company, Ltd., for permission to withdraw ¥1,203,000. from its Free Yen Account for construction of six (6) houses (15 tsubo) and six (6) houses (12.5 tsubo) in Kawasaki City for employee housing.

mm. No. 959 of Mitsubishi Chemical Industry, Ltd., for permission to withdraw ¥1,109,500. from its Free Yen Account for repair of buildings at its Yodogawa factory, located at Obiraki-machi, Fukushima-ku, Osaka Prefecture.

nn. No. 917 of Mitsubishi Chemical Machinery Manufacturing Company, Ltd., for permission to withdraw ¥1,360,000. from its Free Yen Account to construct twenty (20) one-story wooden houses (total 200 tsubo), located at No. 270-272 Kyomachi, 1-chome, Kawasaki, Kanagawa Prefecture.

oo. No. 641 of Mitsubishi Mining Company, Ltd., for permission to borrow ¥43,145,000. to construct and repair buildings at its seven (7) mines, located in Hokkaido, Akita Prefecture, Miyagi Prefecture, Yamaguchi Prefecture, Hyogo Prefecture and Miyazaki Prefecture.

pp. No. 557 of Mitsubishi Steel Manufacturing Company, Ltd., for permission to withdraw ¥8,500,000. from its Free Yen Account to rehabilitate its open hearth furnace installed at its Tokyo factory.

qq. No. 646 of Mitsui Mining Company, Ltd., for permission to borrow ¥23,692,758. to construct buildings (1,985 tsubo) for its employees at its Kamioka mine in Gifu Prefecture.

rr. No. 688 of Mitsui Steamship Company, Ltd., for permission to borrow ¥6,250,000. as the applicant's share for repair of the MIHARASAN MARU (880 tons), provided the final agreement between Sempaku Kodan and the applicant is executed to conform to the applicable policy as established with the approval of SCAP.

ss. The following applications of Nichiro Fisheries Company, Ltd.:

- (1) No. 592 for permission to borrow ¥44,000,000. to pay contractors for the additional cost for construction of fishing boats, refrigerating plants and processing plants.

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BASIC: Memo for HCIC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 24 May 48

(2) No. 1052 for permission to borrow ¥14,000,000. and withdraw ¥89,284. from its Free Yen Deposit Account to supplement funds necessary for construction of thirty (30) fishing boats.

tt. No. 1352 of Nippon Mining Company, Ltd. for permission to withdraw ¥1,267,380. from its Free Yen Account to construct a dressing plant (30 tsubo), two (2) wooden buildings to be used as ore bins, and replace mining equipment at its Suwa mine, located at Oaza Suwa, Taga-machi, Taga-gun, Ibaraki-ken.

uu. No. 764 of Hisahi Chemical Company, Ltd. for permission to expend ¥2,320,000. from its Free Yen Account for emergency repair work at the "DM" section of the Kasugade plant of its Osaka works.

vv. No. 804 of Nitto Spinning Company, Ltd. for permission to borrow ¥8,360,404. to construct three (3) packing rooms and five (5) reeling rooms (100 tsubo) at its Fukushima plant and to repair and install 11,472 rayon staple spindles for spinning machines now in storage.

ww. No. 862 of Oji Paper Manufacturing Company, Ltd. for permission to withdraw ¥3,802,890. from its Free Yen Account to construct ten (10) houses at Nagashigashi-dori, 2-chome, Oyodo-ku, Osaka, and five (5) houses at Haruno-mura, Buko-gun, Hyogo Prefecture, and to purchase one (1) house at Akagawa-machi, Asahi-ku, Osaka.

xx. No. 1242 of Oki Electric Company, Ltd. for permission to borrow additional funds in the amount of ¥2,797,195. to complete the purchase and installation of vacuum tube and signal bulb manufacturing machinery at its Shinagawa plant.

yy. No. 598 of Showa Electric Industry Company, Ltd. for permission to borrow ¥2,796,902. and utilize materials on hand (¥125,800.) for rehabilitation of its Chichibu factory in Saitama Prefecture.

zz. No. 912 of Showa Industrial Company, Ltd. for permission to withdraw ¥2,026,850. from its Free Yen Deposits and use materials on hand valued at ¥290,770. to purchase and install fire fighting equipment at its Funabashi, Ota, Akatsuka and Tsurumi plants.

aaa. No. 922 of Taiyo Fishing Company, Ltd. for permission to withdraw ¥3,900,000. from its First Restricted Deposit Account to install wireless transmitters and receivers in its twelve (12) Danish trawlers anchored in Shimonoseki harbor.

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 24 May 48

bbb. No. 780 of Takeda Pharmaceutical Industries, Ltd., for permission to finance by a loan of ¥7,000,000. and a withdrawal of ¥54,855. from its Free Yen Account for the installation and improvement of facilities for production of narcotics, which project was previously approved.

ccc. No. 823 of Yamagata Steamship Company, Ltd., for permission to borrow ¥18,750,000. to replace the engines, install winches and reinforce the hulls of three (3) vessels, the YAMAYAMA MARU # 6, the YAMABISHI MARU No. 10, and the YAMABISHI MARU, No. 11, provided the final agreement between the Sasebo Kodan and the applicant is executed to conform with the applicable policy as established with the approval of SCAP.

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. 1247 of Fuso Metal Industry, Ltd., for permission to lease a hospital annex building, located at 1-1300 Hon-Katata, Katata-cho, Shiga-gun, Shiga Prefecture, for ¥600. per month for a period of one year, provided the lease is terminable at the option of the lessor.

b. No. 845 of Hitachi Engineering Works, Ltd., for permission to lease for ¥22,950. annually a water tube boiler, located at the Yasugi works, Shimane Prefecture, provided the lease is terminable at the option of the lessor.

c. No. 805 of Ishikawajima Heavy Industry Company, Ltd., for permission to lease a planer and a drill for ¥6,381. per year, provided the lease is terminable at the option of the lessor.

d. No. 826 of Japan Woolen Textile Company, Ltd., for permission to lease 7,200 spindles and accessory equipment for ¥125,000. per month, provided the lease is terminable at the option of the lessor.

e. No. 953 of Matsushita Electric Industrial Company, Ltd., for permission to lease buildings located in Fukuoka City and to withdraw ¥100,000. from its Free Yen Account to repair them, provided the lease is terminable at the option of the lessee.

f. No. 980 of Nippon Express Company, Ltd., for permission to lease a storehouse (354 tsubo) at its Sasajima branch, located at Sasajima, Bekamura-ku, Nagoya, for ¥35,160. per month, provided the lease is terminable at the option of the lessee.

g. No. 1214 of Higashinagoya Heavy Industry, Ltd., for permission to

MEMO FOR HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 24 May 48

1. No. 1001 of Daikoku Paper Mills Co., Ltd., for permission to lease 8,816 tsubo of residential land, adjacent to its Tozuka plant, at 1,684 Aza Kobugaya, Kumi-sawa-cho, Tozuka-ku, Yokohama, for ¥2,644.80 per month, provided the lease is terminable at the option of the lessor.

2. No. 1202 of Nitto Spinning Company, Ltd., for permission to lease land, a building and several pieces of machinery installed in the building, located at its Koriyama conditioning house, No. 125, Hosonuma-machi, Koriyama City, for ¥6,000. per month, provided the lease is terminable at the option of the lessor.

3. No. 985 of Sunitomo Warehouse Company, Ltd., for permission to lease one room of a building (2.5 tsubo) at its Chikko branch for ¥180. per month, provided the lease is terminable at the option of the lessor.

4. No. 1335 of Toyo Rayon Company, Ltd., for permission to lease a portion of its dormitory located at 4-46, Kita-Ojicho, Ishiyama, Otsu-shi, Shiga-ken, on a temporary free rental basis, 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.

a. No. 694 of Dei Nippon Mining Company, Ltd., for permission to withdraw ¥20,725. from its Free Yen Deposit Account for payment of membership fee to the Akita Prefecture Mining Association for the period October 1947 to March 1948.

b. No. 1148 of Daiwa Cotton Spinning Company, Ltd., for permission to expend ¥5,000. from its Free Yen Account to pay membership dues for 1948 to the Kanto Employers' Association.

c. No. 1018 of Electric Chemical Industry Company, Ltd., for permission to withdraw ¥5,000. from its Free Yen Account to pay membership dues in the Kyushu Employers' Association for the year 1947.

d. No. 1149 of Ishikawajima Shibaura Turbine Company, Ltd., for permission to expend ¥8,000. from its Free Yen Account to pay membership dues for 1948 to the Kanto Employers' Association.

e. No. 438 of Japan Sea Products Company, Ltd., for permission to withdraw ¥73,863.63 from its Free Yen Deposit Account for payment of membership fees to the Japan Whaling Association for the period from January 1948 to March 1948.

BASIO: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 24 May 48

lease 8,816 tsubo of residential land, adjacent to its Tozuka plant, at 1,684 Aza Kobugaya, Kumi-sawa-cho, Tozuka-ku, Yokohama, for ¥2,644.80 per month, provided the lease is terminable at the option of the lessor.

h. No. 1202 of Nitto Spinning Company, Ltd., for permission to lease land, a building and several pieces of machinery installed in the building, located at its Koriyama conditioning house, No. 125, Hosonuma-machi, Koriyama City, for ¥6,000. per month, provided the lease is terminable at the option of the lessor.

i. No. 985 of Sunitomo Warehouse Company, Ltd., for permission to lease one room of a building (2.5 tsubo) at its Chikko branch for ¥180. per month, provided the lease is terminable at the option of the lessor.

j. No. 1335 of Toyo Rayon Company, Ltd., for permission to lease a portion of its dormitory located at 4-46, Kita-Ojicho, Ishiyama, Otsu-shi, Shiga-ken, on a temporary free rental basis, provided the lease is terminable at the option of the lessor.

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 24 May 48

f. No. 1147 of Mitsubishi Steel Manufacturing Company, Ltd., for permission to expend ¥10,000. from its Free Yen Account to pay membership dues for 1948 to the Kanto Employers' Association.

g. No. 250 of Mitsui Mining Company, Ltd. and ten (10) other companies for permission to withdraw a total of ¥464,700. from Free Yen and/or First Restricted Deposit Accounts for the payment of membership fees, for the period of October 1947 to March 1948, to the Japan Coal Mining Federation.

h. No. 627 of Mitsui Warehouse Company, Ltd., for permission to withdraw ¥138,589.26 from its First Restricted Deposit Account to pay membership fees, for the period of October 1947 to March 1948, to the Kobe Warehousemen's Association.

i. No. 693 of Nippon Mining Company, Ltd., for permission to withdraw ¥7,475. from its Free Yen Deposit Account for payment of membership fee to the Akita Prefecture Mining Association for the period October 1947 to March 1948.

j. No. 595 of Nisshin Chemical Industry, Ltd., for permission to withdraw ¥40,000. from its Free Yen Account to pay membership fees, for the year 1948, to the Carbide Club, provided the fees are paid on a month-to-month basis until the completion of its reorganization, if any.

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

- (1) No. 708 for permission to withdraw ¥1,843. from its Free Yen Account for payment of membership fee to the Kanagawa Warehouse Association for the period from October 1947 to March 1948.
- (2) No. 814 for permission to withdraw ¥3,000. from its Free Yen Account for payment of entrance fee to the Osaka Warehouse Association and withdraw ¥300. monthly from its Free Yen Account for payment of dues, provided the dues are paid on a month-to-month basis until such time as the company's reorganization has been completed.
- (3) No. 1120 for permission to withdraw funds from its Free Yen Account to pay ¥500. initiation fee and membership fee of ¥500. monthly to the Osaka Economic Research Association, provided the fees are paid on a month-to-month basis until completion of its reorganization, if any.

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(4) No. 1127 for permission to withdraw ¥8,902. each month from its Free Yen Account to pay monthly membership dues in the Kobe Warehousemen's Association.

6. No objections are offered to the following applications requesting permission to increase capital stock, provided the schedules of allotment of new shares, public notices, and invitations for subscriptions are submitted to HOLA for prior approval.

a. No. 1189 of Daiel Company, Ltd., for permission to increase its capital stock by ¥30,000,000., to provide working capital and to rehabilitate buildings and facilities therein.

b. No. 982 of Komatsu Manufacturing Company, Ltd., for permission to call unpaid capital amounting to ¥10,000,000., thereby increasing its paid-in capital to the authorized amount of ¥40,000,000., and to increase its paid-in and authorized capital from ¥40,000,000. to ¥100,000,000., provided funds realized from the call of unpaid capital shall be placed in applicant's old account.

c. No. 905 of Nippon Gaihi K. K., for permission to increase its capital stock issue from ¥25,000,000. to ¥80,000,000., to provide working capital and for payment of bank loans.

d. No. 1333 of Nisshin Cotton Spinning Company, Ltd., for permission to increase its capital from ¥30,750,000. to ¥63,400,000., for payment of its liabilities.

e. No. 1098 of Toyoko Motion Picture Company, Ltd., for permission to increase its capital stock from ¥20,000,000. to ¥50,000,000., to provide operating funds and to pay its debts. *4229. 255/127*

7. No objections are offered to the following applications requesting permission to make call on unpaid shares of the companies involved.

a. No. 835 for permission to Daiken Industrial Company, Ltd., to call its entire unpaid capital, totaling ¥30,684,050. to refund part of its outstanding debts, strengthen its financial condition and provide funds to finance a reconstruction plan to be applied for through HOLA at a later date, provided funds obtained from the call of unpaid capital are used to pay outstanding old account liabilities.

b. No. 1290 of Fuji Cotton Spinning Company, Ltd., for permission to make calls on unpaid shares to raise ¥17,750,000., provided the call on partially paid up shares will be in accordance with the Commercial Code of Japan and the funds realized therefrom are placed in applicant's old account.

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- c. No. 920 of Japan Marine Products Company, Ltd., for permission to make call on unpaid shares to provide funds for operating expenses.
- 8. No objection is offered to application No. 1043 of Mitsubishi Heavy Industry, Ltd., for permission to abandon a motor boat (19 tons) belonging to its Misushima works in Okayama Prefecture, dismantle it for scrap and write it off the books (book value ¥37,869.06).
- 9. No objection is offered to application No. 1354 of Nippon Mining Company, Ltd., for permission to write off from its books properties having a total book value of ¥54,167.21, located at various mines.
- 10. The following applications are not favorably considered:
 - a. No. 546 of Japan Light Metal Company, Ltd., for permission to borrow ¥4,500,000. and withdraw ¥7,598,598. from its First Restricted Deposit Account to install production facilities at its Kambara plant located at No. 161, Kambara, Kambara-cho, Ihara-gun, Shizuoka Prefecture.
 - b. No. 89 of Japan Marine Products Company, Ltd., for permission to withdraw ¥10,000. from Free Yen Deposits to pay membership fees in the Frozen Fish and Sea Shell Exporters Association. The Association to which the applicant requests permission to pay membership dues performs functions not in conformity with the proposed Trade Association Law.
 - c. No. 559 of Misakin Chemical Industry, Ltd., for permission to withdraw ¥6,000. from its Free Yen Account to pay membership fees for the year 1948 to the Price Survey Association. The functions of this association do not conform to the proposed Trade Association Law.
- 11. The following applications are withdrawn without action:
 - a. No. 532 of Imperial Industrial Company, Ltd., for permission to borrow and withdraw funds (¥28,000,000.) to repair buildings and equipment. This application has been misplaced and hence is being withdrawn. Withdrawal does not prejudice applicant's right to reapply.
 - b. No. 545 of Japan Light Metal Company, Ltd., for permission to amend its charter to include the manufacture of alumina cement. The applicant will not at this time be allowed to manufacture alumina cement, hence there is no need to amend its charter to include this line of manufacture.
 - c. No. 933 of Sankyo Company, Ltd., for permission to withdraw ¥14,725,861. from its Free Yen Account to purchase the Kameari plant, Tokyo, owned by the Japan Bakelite Company, Ltd. and presently leased by

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the applicant who owns 91% of the stock of Japan Bakelite Company, Ltd. The purchase should be postponed until after the shares of the Japan Bakelite Company, Ltd, have been sold and there is no longer any relationship through stock ownership which would give rise to doubt as to the fairness of the sales price involved and to any other factor present in the proposed transaction.

d. No. 741 of Taisei Construction Company, Ltd, for permission to withdraw ¥20,000. from its Free Yen Account to pay membership fees to the Associated General Contractors of Tokyo. No action can be taken in respect to the application since further investigation of the functions of the association is required. The HCLC will instruct the applicant that this withdrawal does not prejudice its right to reapply after one month.

e. No. 747 of Tatsuo Yamada for permission to hold a concurrent position as liquidator in a subsidiary company, Kohodo Company, Ltd, which is in process of liquidation. Article II, Ordinance No. 567 of 1946, covers the above request.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Handwritten signature or initials.

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

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602.1(1 Jun 48)ESS/AC

APO 500
1 June 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. 966 of Asahi Chemical Industry, Ltd., for permission to sell thirty-nine (39) items of equipment, located at its Nobeoka factory, Miyazaki Prefecture, provided the selling price is equal to the appraised value of ¥1,334,500.

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

- (1) No. 1000 for permission to sell non-agricultural land (1,772 tsubo) at Nagisa, Iwaki-gun, Fukushima Prefecture, for ¥12,404.
- (2) No. 1084 for permission to sell a transformer at its Yasugi works in Shimane Prefecture for ¥20,000.

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

- (1) No. 706 for permission to sell non-agricultural land (17,796 tsubo) and twelve (12) buildings (254 tsubo), located at Nachi-machi, Higashimura-gun, Wakayama Prefecture, for ¥194,775.
- (2) No. 1017 for permission to sell a sulphur mine lot (396,800 tsubo) located at Atozanupuri, Kusahara-mura, Teshikaga-mura, Kawakami-gun, Hokkaido, for ¥156,368.81.

d. No. 991 of Japan Cement Company, Ltd., for permission to sell non-agricultural land (390,757 tsubo), located in Yamakosi-gun, Hokkaido, for ¥49,075.

GENERAL INVESTIGATIVE
DIVISION
FEDERAL BUREAU OF INVESTIGATION
U. S. DEPARTMENT OF JUSTICE

MEMORANDUM FOR THE DIRECTOR

SUBJECT: [Illegible]

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

- e. The following applications of Japan Iron and Steel Company, Ltd:
 - (1) No. 1199 for permission to sell four (4) steel barges, now moored at its Osaka plant, for ¥70,000.
 - (2) No. 1200 for permission to sell four (4) steel and eight (8) wooden barges for ¥43,500.
- f. No. 1213 of Japan Precision Industry, Ltd. for permission to sell two (2) used fire trucks at its Fujisawa plant for ¥52,000.
- g. The following applications of Kawasaki Industrial Company, Ltd:
 - (1) No. 1367 for permission to sell one (1) slate tile roofed two-story wooden house (454 tsubo); two (2) corrugated iron sheet roofed one-story wooden houses (24 tsubo); and, one (1) single-story wooden house (13.5 tsubo), all located in Gifu Prefecture, for a total of ¥860,125.
 - (2) No. 1368 for permission to sell residential land (323 tsubo), located in Gifu, for ¥323,000.
- h. The following applications of Komatsu Seisakusho K. K.:
 - (1) No. 1056 for permission to sell a storehouse (57 tsubo) located at No. 100 Izumi, Tsuruga, Fukui Prefecture, for ¥120,000.
 - (2) No. 1057 for permission to sell non-agricultural land (10,350 tsubo), small shop buildings, storehouses, dormitories, etc. (total 1,051 tsubo), located at No. 100 Izumi, Tsuruga, Fukui Prefecture, for a total of ¥6,600,000.
- i. No. 1280 of Kurashiki Cotton Spinning Company, Ltd. for permission to sell residential land (108.23 tsubo) located at Edobori, Kita-dori, Nishi-ku, Osaka City, for ¥216,460.
- j. No. 1379 of Mitsui Industrial Company, Ltd. for permission to sell ten (10) trucks for ¥2,300,000.
- k. No. 1373 of Mitsubishi Heavy Industries, Ltd. for permission

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to sell one (1) Datsun automobile, model 1938, for ¥27,656.

l. No. 1041 of Mitsubishi Mining Company, Ltd, for permission to sell a building (252 tsubo) located at No. 1 Ko, Kodo, Nitta, Ushikaido, Niigata City, for ¥300,000.

m. The following applications of Nikko Industry, Ltd:

- (1) No. 1022 for permission to sell for ¥1,211,300, four (4) buildings (total 880.25 tsubo), located at Imokubo, Yamato-mura, Kitatama-gun, Tokyo.
- (2) No. 1358 for permission to sell one (1) cement-roofed two-story office building (1,697.19 tsubo) for ¥3,394,380.

n. The following applications of Nippon Electric Company, Ltd:

- (1) No. 999 for permission to sell reclaimed (cinder) land (1,000 tsubo) at Aza Hirata, Zezeawazu, Otsu City, Shiga Prefecture.
- (2) No. 1375 for permission to sell a residential house (29 tsubo), a stable (25 tsubo) and a shed (3 tsubo), located at 4, 2-chome, Shinouma, Setagaya-ku, Tokyo, providing the selling price is the same as the appraised value of ¥220,000.

o. No. 1024 of Nissan Heavy Industry, Ltd, for permission to sell for ¥15,000., one (1) half-destroyed building (19.99 tsubo), located at 920 Dempo, Yoshiwara-machi, Fuji-gun, Shizuoka-ken.

p. No. 1387 of Osaka Commercial Steamship Company, Ltd, for permission to sell a sunken vessel for ¥300,000.

q. The following applications of Riken Industry, Ltd:

- (1) No. 1020 for permission to sell for ¥200,000., a building (29.7 tsubo) and refrigeration equipment located at 1314 Kasuga, Nishinakadori-mura, Kariha-gun, Niigata Prefecture.
- (2) No. 1021 for permission to sell for ¥29,620.90 land (231.88 tsubo) located at 2056-1 Aza Yotsuya, Oaza Hisumi, Kashiwazaki City.

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- (3) No. 1023 for permission to sell two (2) buildings (5 tsubo), located at Miyauchi, Kamigumi-mura, Koshigun, Niigata Prefecture, provided the selling price equals the appraised value of ¥5,500.

- r. No. 1053 of Showa Aircraft Industry Company, Ltd, for permission to sell a dormitory and two (2) small warehouses (158 tsubo), located at Aza Shinjuku, Nishitama-gun, Tokyo, for ¥1,156,000.

- s. No. 1138 of Showa Nogan Koko K. K. for permission to sell land (3,758 tsubo), buildings (1,005 tsubo), machinery, equipment, tools, etc., located at No. 53, 1-chome, Minami-Rokugo, Ota-ku, Tokyo, for ¥15,843,126.97.

- t. No. 1397 of Toyo Bearing Manufacturing Company, Ltd, for permission to sell two (2) units of the two-story dormitory, located at 2454 Tsuchishima, Higashikata, Kuwana City, Miye Prefecture, provided the selling price equals the appraised value of ¥1,755,000.

- 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. 881 of Fuso Metal Industry, Ltd, for permission to borrow ¥6,574,902.33 to purchase land (28,953.75 tsubo) and buildings (25,968.444 tsubo), and to lease land (5,534,564 tsubo) in Osaka, Amagasaki, and Nagoya.

- b. No. 1301 of Iwai and Company, Ltd, for permission to withdraw ¥1,010,000, from its Free Yen Account to purchase non-agricultural land (2,135 tsubo) located at No. 1-11, 3-15, 4-15, 1-chome, Edogawa-cho, Koto-ku, Tokyo.

- c. No. 1029 of Japan Iron and Steel Company, Ltd, for permission to withdraw ¥1,015,752, from its Free Yen Account to purchase four (4) trucks and two (2) trailers for replacement of inoperable equipment at its Kamaishi iron works.

- d. No. 1361 of Nippon Kensei San Gogyo Kabushiki Kaisha for permission to withdraw ¥250,000, from its Free Yen Account to purchase a two-story wooden, tile-roof house and a wooden cottage with galvanized iron roof (total 53,514 tsubo) and telephone subscriber's right, located at 279, 1-chome, Ananuma, Suginami-ku, Tokyo, and to rent the site (225 tsubo) for ¥24.30 per month, provided the lease is terminable at the option of the lessor.

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e. No. 1396 of Nippon Tire Company, Ltd, for permission to withdraw ¥275,000. from its Free Yen Account to purchase a fire engine for its Kurume plant.

f. No. 824 of Nippon Victor Company, Ltd, for permission to withdraw ¥450,000. from its Free Yen Account to purchase non-agricultural land (4,131 taubo) at 3-chome, Nbriya-cho, Kanagawa, Yokohama.

g. No. 1019 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥123,900. from its Free Yen Account to purchase and overhaul a second hand Datsun passenger car for use at its Edogawa mill in Tokyo.

h. No. 1386 of Osaka Commercial Steamship Company, Ltd, for permission to withdraw ¥190,040. from its First Restricted Account to purchase a house for ¥95,040, and make repairs at a cost of ¥95,000. The house (49 taubo) is located at No. 2 Shumokucho 3-chome, Higashi-ku, Nagoya City.

i. No. 1097 of Showa Oil Company, Ltd, for permission to withdraw ¥90,000. from its Free Yen Account to purchase an oil pump (Kagano type) for its Hirasawa refinery in Akita Prefecture.

j. No. 1377 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥218,200. from its Free Yen Account to purchase and install an electric traveling crane at Gyoko Quay, Takezaki-cho, Shimonoseki City.

k. No. 1085 of Tokyo Shibaura Electric Company, Ltd, for permission to withdraw ¥227,500. from its Free Yen Account to purchase a truck for its Kawaguchi works in Saitama Prefecture.

l. No. 1087 of Yokohama Rubber Company, Ltd, for permission to withdraw ¥269,000. from its Free Yen Account to purchase a Toyota truck (1948 four-ton) for its Mishima factory.

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

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construction, reconstruction or rehabilitation authorized by this memorandum shall be purchased at official prices.

a. The following applications of Asahi Chemical Industry, Ltd:

- (1) No. 967 for permission to withdraw ¥334,011.50 from its Free Yen Account to construct a repair shop at its Nobeoka fertilizer plant.
- (2) No. 1139 for permission to withdraw ¥49,000. from its Free Yen Account to construct a small office (7 tabo) at the water power section of its Nobeoka plant.

b. No. 1030 of Furukawa Electric Industry, Ltd, for permission to withdraw ¥22,000. from its Free Yen Account to transfer a hard-mould lead covering machine from its Yokohama works to its Moji works.

c. No. 883 of Fuso Metal Industry, Ltd, for permission to borrow ¥350,000. and withdraw ¥26,000. from its Free Yen Account to salvage and transfer two (2) copper rolling machines located at its Osaka copper works to its Nagoya copper works.

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

- (1) No. 971 for permission to withdraw ¥10,800. from its Free Yen Account to transfer one (1) radial drilling machine from its Kanda works, Fukuoka Prefecture, to its Mobara works, Chiba Prefecture, for use in manufacturing vacuum tubes and light bulbs.
- (2) No. 972 for permission to withdraw ¥48,000. from its Free Yen Account to transfer three (3) lathes, one (1) horizontal boring machine, one (1) open side planer, one (1) shaper, and one (1) hack sawing machine from its Kanda works, Fukuoka Prefecture, to its Hitachi cable and wire works, Ibaragi Prefecture, for use in repairing plant machinery.
- (3) No. 973 for permission to withdraw ¥34,400. from its Free Yen Account to transfer three (3) shapers and one (1) electric welder from its Amagasaki works, Hyogo Prefecture, to its Hitachi works, Ibaragi Prefecture.

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- (4) No. 1378 for permission to withdraw ¥106,200. from its Free Yen Account to transfer machines from its Amagasaki works located at No. 6, Nishitakasu-machi, Amagasaki-shi, Hyogo Prefecture, to its Hitachi wire and cable works, located at 20, Sukegawa, Hitachi, Ibaragi Prefecture.
- (5) No. 1383 for permission to withdraw ¥5,828. from its Free Yen Account to transfer machinery from its Settsu works at 3-1 Tsukuda-machi, Nishiyodogawa-ku, Osaka, to its wire and cable works at 20, Sukegawa, Hitachi, Ibaragi Prefecture.
- e. No. 1071 of Japan Express Company, Ltd. for permission to withdraw ¥225,280. from its Free Yen Account for repainting two (2) buildings at Hakodate.
- f. No. 1264 of Japan Mining Company, Ltd. for permission to withdraw ¥650,000. from its Free Yen Account to repair a small vessel (140 tons), the NIPPON MARU, now located at its Saganosehi smelter, Saganosehi-machi, Kitaumbe-gun, Oita Prefecture.
- g. The following applications of Japan Tire Company, Ltd.:
 - (1) No. 1088 for permission to withdraw ¥568,783. from its Free Yen Account to install an electric generator at 1500, Oaza, Gitoku, Asahi-mura, Miyoki-gun, Saga Prefecture.
 - (2) No. 1089 for permission to withdraw ¥360,000. from its Free Yen Account to construct a warehouse (90 tsubo) at its Asahi plant located at Asahi-mura, Miyoki-gun, Saga Prefecture.
 - (3) No. 1091 for permission to withdraw ^{612,351} ¥264,546 from its Free Yen Account to construct a kitchen (63 tsubo) at its Kurume plant in Kumamoto Prefecture.
 - (4) No. 1092 for permission to withdraw ¥160,000. from its Free Yen Account to construct a building (20 tsubo) at Asahi-mura, Miyoki-gun, Saga Prefecture.
- h. The following applications of Japan Woolen Textile Company, Ltd.:

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- (1) No. 988 for permission to transfer eight (8) sets of Hartman type (400 spindle) ring twisters from its Nakayama mill to its Innami mill and transfer eight (8) sets of Hartman type (500 spindle) ring twisters from its Innami mill to its Nakayama mill, at a cost of ¥27,600.
- (2) No. 1308 for permission to withdraw ¥362,900. from its Free Yen Account to construct a coal shed (4,191 tsubo) at its Kakogawa mill located at Jikemachi, Kakogawa-cho, Kako-gun, Hyogo Prefecture.
- (3) No. 1309 for permission to withdraw ¥45,945. from its Free Yen Account to construct a kitchen (9 tsubo) at its Nakayama mill.

i. No. 1126 of Katakura Industry Company, Ltd. for permission to withdraw ¥792,000. from its Free Yen Account to demolish a storehouse (150 tsubo) located at No. 107 Higashihachiban-cho, Sendai, Miyagi Prefecture, transport it to and reconstruct it at, No. 6, Kamigawara-cho, Aza Iwadeyama-machi, Tamatsukuri-gun, Miyagi Prefecture.

j. No. 962 of Kirin Brewery Company, Ltd. for permission to withdraw ¥544,500. to construct two (2) houses (48 tsubo) for four (4) employees and families of its Sendai plant.

k. No. 992 of Kokusaku Pulp Company, Ltd. for permission to withdraw ¥450,000. from its First Restricted Deposit Account and ¥450,000. from its Free Yen Account for construction of a building (75 tsubo) for use as a branch office and employees' dormitory at Kitami-shi, Hokkaido.

l. No. 1261 of Kurashiki Bayon Company, Ltd. for permission to withdraw ¥9,000. from its Free Yen Account to transfer a cutting machine from its Saijo plant to its Kurashiki plant and a jaw crusher from its Kurashiki plant to its Saijo plant.

m. No. 1363 of Matsushita Electric Industrial Company, Ltd. for permission to withdraw ¥143,000. from its Free Yen Account to construct a steel chimney at its Morishoji plant, 40, Iochome-Minami, Shinmorishoji, Asahiku, Osaka.

n. No. 993 of Matsushita Lumber Company, Ltd. for permission to withdraw ¥238,850. from its Free Yen Account and use ¥711,150. insurance money for reconstruction of its Sapporo plant head office.

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o. No. 969 of Mitsubishi Chemical Industry, Ltd, for permission to withdraw ¥401,000. from its Free Yen Account to construct a nicotine sulphate plant at its Kurosaki factory, Fukuoka Prefecture.

p. No. 867 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥865,000. from its Free Yen Account to transfer an electrolytic hydrogen generator located at its Omiya mining and metallurgical laboratory in Kitabukuro, Omiya City, Saitama Prefecture, to its Tokyo metal plant located at No. 1272, 6-chome, Minami-Shinagawa, Shinagawa-ku, Tokyo.

q. No. 1305 of Mitsui Chemical Industry Company, Ltd, for permission to borrow ¥341,000. to repair a small building and purchase and install machinery and equipment for producing mafarsen at the Hayagane plant of its Miike dyestuff and chemical works.

r. No. 1359 of Mitsui Steamship Company, Ltd, for permission to withdraw ¥279,949.14 from its Free Yen Account to repair a two-story wooden dwelling house (229 tsubo) located at 17-2, 1-chome, Kamiyama-machi, Setagaya-ku, Tokyo.

s. No. 1353 of Nippon Mining Company, Ltd, for permission to transfer machinery and other equipment from certain of its mines to others.

t. No. 1286 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥795,000. from its Free Yen Account to purchase and install three (3) radios in its No. 1, No. 2, and No. 3 HANKAI MARU.

u. The following applications of Takeda Pharmaceutical Industries, Ltd:

- (1) No. 1095 for permission to withdraw ¥293,325. from its First Restricted Deposit Account to construct four (4) houses (60 tsubo) at 790, 1-chome, Ikebukuro, Tokyo Metropolis.
- (2) No. 1096 for permission to withdraw ¥426,150. from its First Restricted Deposit Account to continue the reconstruction of a warehouse (88.53 tsubo) at No. 4, Muromachi, Nihonbashi, Chuo-ku, Tokyo Metropolis.

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

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- (1) No. 970 for permission to borrow ¥674,660. for the expansion of its Moji works, Moji City, involving the purchase of five (5) machines for increasing the output of glass tubes for exhaust utilized by it in manufacturing vacuum tubes.
- (2) No. 1025 for permission to withdraw ¥453,992. from its First Restricted Deposit Account to cover additional costs of a bridge construction project at its Aboashi 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.

w. No. 514 of Chubu Electrical Supply Company, Ltd, for permission to borrow ¥210,000,000. and withdraw ¥1,032,000. from Free Yen Deposits to defray costs in constructing and repairing power plants, transmission lines, transformer lines, distribution lines, offices, dormitories, houses, and other facilities.

x. No. 750 of Chugoku Electric Supply Company, Ltd, for permission to borrow ¥5,600,000. for construction of an office building and attached buildings for its Okayama branch office, Okayama City.

z. No. 1100 of Dai Nippon Cotton Spinning Company, Ltd, for permission to borrow ¥3,290,000. to finance the increased cost for rehabilitation of its Gifu silk mill located at 1450, Gotsubo-cho, Gifu-shi, Gifu Prefecture.

aa. No. 998 of Daiwa Cotton Spinning Company, Ltd, for permission to withdraw ¥859,399. (insurance money) from its First Restricted Deposit Account and ¥354,398. from its Free Yen Account to reconstruct an office building at its Iwami factory.

bb. No. 886 of Hadogaya Chemical Industry, Ltd, for permission to borrow ¥13,200,000. and to withdraw ¥79,000. from its Free Yen Account to finance the rehabilitation of its Nakagawa factory in Tokyo Metropolis.

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cc. No. 909 of Hokkaido Cooperative Dairy Company, Ltd., for permission to withdraw ¥9,228,146. from Free Yen Account to construct dairy facilities at No. 397 Nishi Umada-cho, Kita-ku, Osaka.

dd. No. 457 of Ishihara Industrial Company, Ltd., for permission to borrow ¥6,000,000. and withdraw ¥393,700. from Free Yen Deposits to purchase and construct facilities at its Myoho copper mine located at Irokawa-mura, Higashimuro-gun, Wakayama Prefecture.

ee. No. 1070 of Japan Express Company, Ltd., for permission to borrow ¥150,000., withdraw ¥500,000. from its Free Yen Account and ¥500,000. (insurance money) to repair its fire damaged Takaoka branch office building.

ff. No. 1263 of Japan Mining Company, Ltd., for permission to withdraw ¥1,278,500. from its Free Yen Account to construct ten (10) houses (120 taubo) and attached facilities at its Sawatari mine, located at Sawatari-mura, Ishiki-gun, Fukushima Prefecture.

gg. No. 1090 of Japan Tire Company, Ltd., for permission to withdraw ¥2,470,000. from its First Restricted Deposit Account to install a dynamo at its Kurume plant at 105, Kyo-machi, Kurume City, Kumamoto Prefecture.

hh. No. 638 of Kansai Electric Supply Company, Ltd., for permission to borrow ¥300,000,000. and withdraw ¥127,000. for rehabilitation of generation, transmission and distribution facilities and purchase of replacement equipment and apparatus.

ii. No. 1016 of Kawasaki Heavy Industry, Ltd., for permission to borrow ¥3,000,000. and withdraw ¥25,032. from its Free Yen Account to demolish dormitories at its Iho plant, transport and reconstruct the dormitories (total 550 taubo) at its Fukiai plant, located at No. 147 Nangucho, Uchida, Ashiya, Hyogo Prefecture.

jj. No. 644 of Matsuo Mining Company, Ltd., for permission to borrow ¥8,145,000. for construction of 138 residences and dormitories (total 10,862 taubo) for miners of its Matsuo pyrite mine, Iwate Prefecture.

kk. The following applications of Mitsubishi Electric Engineering Company, Ltd.:

- (1) No. 851 for permission to borrow ¥6,500,000. for the construction of fifty (50) residences for employee housing at its Nagasaki factory.

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(2) No. 975 for permission to borrow ¥2,329,448. to repair an employees' dormitory (2,849 tsubo) of its Itami works, located at No. 142 Kami-kema, Sonoda, Amagasaki, Hyogo Prefecture.

ll. No. 1345 of Mitsubishi Real Estate Company, Ltd, for permission to borrow ¥5,662,066. and to withdraw ¥70,889. from its First Restricted Deposit Account to install three (3) elevators in the Marunouchi Building, located in Marunouchi, Chiyoda-ku, Tokyo.

mm. No. 1370 of Mitsui Mining Company, Ltd, for permission to withdraw ¥1,732,000. from its Free Yen Account for repair work at its Takehara refinery, Hiroshima Prefecture.

nn. No. 1364 of Nisshin Rosaki K. K. for permission to withdraw ¥2,500,120. from its Free Yen Account for reconstruction of dormitories, office and warehouse at factory site, Adachi-ku, Tokyo, (Nishiarai Plant).

oo. No. 687 of Polar Whaling Company, Ltd, for permission to borrow ¥2,320,000. as supplementary fund for construction of two (2) trawlers.

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

(1) No. 812 for permission to borrow ¥2,160,000. to repair the roof of a warehouse (367 tsubo) at Tamizima-cho, Nishi-ku, Osaka.

(2) No. 813 for permission to borrow ¥1,831,000. to repair the roof of a warehouse (580 tsubo) at 12 Minami-kaigandori, 1-chome, Minato-ku, Osaka.

qq. No. 1284 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥9,200,000. from its Free Yen Account to repair its No. 3 TOSHI MARU.

rr. No. 637 of Tohoku Electric Supply Company, Ltd, for permission to borrow ¥69,428,000. to repair its various power installations and equipment needed for the electric power distribution business.

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.

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

- (1) No. 1001 for permission to lease non-agricultural land (10,865 tsubo) at Mae-no-dai, Omiya-machi, Ibaragi Prefecture, for ¥5,432. per annum, provided the lease is terminable at the option of the lessor.
- (2) No. 1002 for permission to lease a lathe, milling machine and drill for ¥1,800. per month, provided the lease is terminable at the option of the lessor.
- (3) No. 1277 for permission to lease a lathe at its Hitachi works for ¥210. per month, provided the lease is terminable at the option of the lessor.
- (4) No. 1278 for permission to lease non-agricultural land (10,000 tsubo) located at Katsuta-machi, Naka-gun, Ibaragi Prefecture, for ¥420. per month, provided the lease is terminable at the option of the lessor.
- (5) No. 1279 for permission to lease machines at its Totsuka works in Yokohama for a total of ¥8,010. per month, provided the lease is terminable at the option of the lessor.

b. No. 952 of Japan Felt Company, Ltd, for permission to lease a room (30 tsubo) in Ozu Building, located at Nihonbashi, Tokyo Metropolis, for ¥1,080. per month, provided the lease is terminable at the option of the lessee.

Ltd: c. The following applications of Sumitomo Electric Industry,

- (1) No. 954 for permission to lease its patent No. 123,349 for manufacture of "screened" communication cables at .7% royalty for cables of length of 19 kilometers, provided the lease is terminable at the option of the lessor.
- (2) No. 955 for permission to lease its patent No. 123,349 for manufacture of "screened" communication cables at .7% royalty for cables of length of 10 kilometers, provided the lease is terminable at the option of the lessor.

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d. No. 1125 of Sunitomo Warehouse Company, Ltd, for permission to lease a room (5 tsubo) of its office building located at No. 11, 1-chome, Minami-kaigandori, Minato-ku, Osaka, for ¥360. 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.

a. No. 616 of Furukawa Mining Company, Ltd, for permission to withdraw ¥9,200. from its Free Yen Account to pay membership dues in the Akita Prefecture Mining Association for the period October 1947 to March 1948.

b. No. 931 of Japan Mining Company, Ltd, for permission to withdraw ¥3,000. from its Free Yen Account to pay membership fees for the year 1947 to the Aomori Mining Association.

c. No. 868 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥80,650. from its Free Yen Account to pay membership fees to the Akita Prefecture Mining Association for the period October 1947 to March 1948.

d. No. 702 of Nippon Construction Industry Company, Ltd, for permission to withdraw ¥2,400. from its Free Yen Account for payment of membership fee to the Osaka Building Reconstruction Association for the period of one year from 1 December 1947, provided the fees are paid on a monthly basis until such time as the company's reorganization has been completed.

e. No. 1360 of Nippon Synthetic Resin Industry, Ltd, for permission to pay membership fees in the total amount of ¥9,950. to the Osaka Chamber of Commerce and Industry and six other organizations in various amounts, provided all fees for 1948 shall be paid on a month-to-month basis until applicant's reorganization, if any.

6. [No objections] are offered to the following applications 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 shall 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

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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. The following applications of Hokkaido Electric Supply Company, Ltd:

- (1) No. 749 for permission to increase its capitalization by ¥52,500,000., alter Article 3 of its Articles of Incorporation, and elect two (2) new directors.
- (2) No. 751 for permission to increase its capitalization by the amount of ¥52,500,000. for purpose of refunding part (¥29,100,000.) of its outstanding debts and of financing part (¥23,400,000.) of its current rehabilitation project involving repair and improvement of its various power stations and transmission lines, 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:
 - (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.

b. No. 1130 of Kokoku Rayon Pulp Company, Ltd, for permission to increase its capital stock from ¥30,000,000. to ¥50,000,000. to raise funds for payment of debts.

c. No. 1137 of Shimadzu Seisakusho K. K. for permission to increase its capital stock from ¥72,000,000. to ¥150,000,000. to repay bank loans and for working capital.

d. No. 1409 of Takeda Pharmaceutical Industries, Ltd, for permission to increase its capital stock from ¥35,700,000. to ¥142,800,000. to raise funds for payment of old liabilities.

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- e. No. 1067 of Toyo Rayon Company, Ltd., for permission to increase its capital to ¥200,000,000, to obtain funds for payment of its Special Loss and for working capital.
- 7. No objection is offered to application No. 436 of Fuji Industrial Company, Ltd., requesting permission to withdraw ¥964,323.55 from its Free Yen Account to pay land adjustment expenses to the City Planning and Land Adjustment Association of Okawa-mura, Ota-ku, Gumma Prefecture, provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.
- 8. No objection is offered to application No. 950 of Japan Electric Company, Ltd., requesting permission to release its claim to fourteen (14) patent rights, no book value.
- 9. No objection is offered to application No. 1374 of Mitsubishi Heavy Industries, Ltd., requesting permission to transfer non-agricultural land (255 taubo) located at the Kobe shipyard and engine works as an equal exchange to the City of Kobe for non-agricultural land (311 taubo).
- 10. No objection is offered to application No. 1026 of Mitsubishi Mining Company, Ltd., requesting permission to withdraw ¥11,000, from its Free Yen Account to effect transfer of equipment between Akenobe, Makimine and Obira mines, provided funds are withdrawn and released in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.
- 11. No objection is offered to application No. 1237 of Nippon Soda Company, Ltd., requesting permission to pay a bonus of ¥1,550, per month for the months of April and May to its employees, provided such action shall not be construed as approval of GHO, or HCLC of an increase in production cost which would form a basis for increases in the official prices of commodities produced or distributed.
- 12. No. 1410 of Tekeda Pharmaceutical Industries, Ltd., for permission and approval of items to be brought before general meeting of shareholders relative to Bill No. 1 (increase of capital), and Bill No. 2 (modifications in the articles of incorporation due to increase of capital).
- 13. The following applications are not favorably considered:
 - a. No. 1033 of Furukawa Electric Industry, Ltd., for permission to withdraw ¥35,000, from its Free Yen Account to donate to the Tochigi Labor Committee fund for financing construction of a labor hall. Established policy is not to permit donations of this type by restricted or designated concerns.

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

b. No. 776 of Hitachi Engineering Works, Ltd, and Furukawa Electric Company, Ltd, for permission to withdraw ¥22,430, and ¥49,239., respectively, from Free Yen Accounts to pay membership dues in the Railway Signal Manufacturers Association. The Railway Signal Manufacturers Association was ordered closed on 14 May 1948. The CILC has not notified the companies that these funds are needed to pay legitimate obligations.

c. No. 670 of Japan Iron Mining Company, Ltd, for permission to withdraw ¥600. from Free Yen Deposits to pay membership dues in the Private Automobile Union of Niigata Prefecture. This association is performing functions not in conformity with the proposed Trade Association Law.

14. The following applications are withdrawn without action:

a. No. 487 of Daiken Industrial Company, Ltd, for permission to withdraw ¥5,666. from its Free Yen Account to pay membership fees to Osaka Chamber of Commerce and Industry for the period from December 1947 to March 1948. Application is withdrawn because of applicant's failure to submit additional information. Withdrawal does not prejudice applicant's right to reapply with required information.

b. No. 889 of Japan Synthetic Resin Industry, Ltd, for permission to withdraw ¥21,745. from its Free Yen Account to pay membership fees for 1947 to the Synthetic Resin Association of West Japan. No action can be taken in respect to the application since further investigation of the functions of the association is required.

c. No. 427 of M. Tsunoto, an officer of the Shochiku Company, Ltd, requesting permission to concurrently hold a position as an officer of the Kokusei Gakijo Company, Ltd. Withdrawn at applicant's request.

d. No. 677 of Toa Mining and Industry Company, Ltd, for permission to borrow funds for construction of employee housing facilities. Due to absence of adequate information, no action can be taken in respect to the application. Withdrawal does not prejudice right of applicant to reapply with required information.

e. No. 816 of Tohoku Shinko Pulp Company, Ltd, for permission to withdraw ¥1,384,176. to reconstruct a bridge. Due to the absence of adequate information, no action can be taken in respect to the application. Withdrawal does not prejudice right of applicant to reapply with required information.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

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

MEMORANDUM FOR THE SUPREME COMMANDER FOR THE ALLIED POWERS
Economic and Scientific Section

602.1(7 Jun 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 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. 1129 of Daiken Company, Ltd, for permission to sell non-agricultural land (41 tsubo) and a three-story ferro-concrete building (104 tsubo) located at No. 20 and 21 Ohkawa-cho, Higashi-ku, Osaka, for ¥5,000,000.

b. No. 1299 of Fujikoshi Steel Industry Company, Ltd, for permission to sell a two-story wooden building (563 tsubo) located at No. 1 Yoriidawari, Ishigane, Toyama, provided the property is sold at not less than the appraised value of ¥1,374,475.

c. The following applications of Harima Shipbuilding Works, Ltd:

- (1) No. 1122 for permission to sell three (3) lathes and one (1) boring machine now located at No. 5292 Aioi, Aioi-shi, Hyogo Prefecture, for ¥46,000.
- (2) No. 1123 for permission to sell one (1) lathe now located at No. 5292 Aioi, Aioi-shi, Hyogo Prefecture, for ¥12,000.

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

- (1) No. 1270 for permission to sell a warehouse (58 tsubo) located in Minamihara, Kanda-machi, Miyako-gun, Fukuoka Prefecture, for ¥23,400.
- (2) No. 1271 for permission to sell a frame building (386 tsubo) located in Muramatsu, Shimizu City, Shizuoka Prefecture, for ¥316,800.

VI

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

602.1(7 Jun 48)ESS/AC

APC 500
7 June 1948

MEMORANDUM FOR: HOLDING COMPANY LIQUIDATION COMMISSION
SUBJECT: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission

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MEMORANDUM FOR THE BOARD OF DIRECTORS
SUBJECT: ACTION TAKEN ON APPLICATIONS SUBMITTED
BY DESIGNATED COMPANIES THROUGH THE HOLDING COMPANY LIQUIDATION
COMMISSION, 7 JUN 48

MEMORANDUM FOR THE BOARD OF DIRECTORS
SUBJECT: ACTION TAKEN ON APPLICATIONS SUBMITTED
BY DESIGNATED COMPANIES THROUGH THE HOLDING COMPANY LIQUIDATION
COMMISSION, 7 JUN 48

1. The following applications of Hitachi Machinery Company, Ltd. are submitted for your consideration:

(1) No. 1078 for permission to sell a frame building (24 tsubo) located at Abiko, Chiba Prefecture, for ¥72,000.

(2) No. 1079 for permission to sell 26 houses (515 tsubo) located at No. 63, Hanazono-cho, Chiba, provided the selling price is identical with the appraised value of ¥700,000.

2. The following applications of Ishikawajima Heavy Industry, Ltd. are submitted for your consideration:

(1) No. 1265 for permission to sell a gear hobbing machine, now located at No. 1, 2-chome, Toyosu, Koto-ku, Tokyo, for ¥77,000.

(2) No. 1266 for permission to sell an engine lathe and a universal milling machine now located at No. 1, 2-chome, Toyosu, Koto-ku, Tokyo, for ¥67,500.

(3) No. 1267 for permission to sell three (3) engine lathes and a universal milling machine, now located at No. 1, 2-chome, Toyosu, Koto-ku, Tokyo, for ¥108,550.

(4) No. 1268 for permission to sell five (5) engine lathes, now located at No. 1, 2-chome, Toyosu, Koto-ku, Tokyo, for ¥53,530.

(5) No. 1269 for permission to sell two (2) lathes and a shaper, now located at No. 1, 2-chome, Toyosu, Koto-ku, Tokyo, for ¥37,885.

3. The following applications of Japan Steel Tube Company, Ltd. are submitted for your consideration:

(1) No. 1327 for permission to sell non-agricultural land (2,660 tsubo) at Daishi-Kawara-machi, Kawasaki City, for ¥212,776.

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by Designated Companies Through the Holding Company Liquidation
Commission, 7 Jun 48

- (3) No. 1272 for permission to sell two (2) trucks for ¥345,000.
 - (4) No. 1273 for permission to sell a frame building (189 tsubo) located in Muramatsu, Shimizu City, Shizuoka Prefecture, for ¥76,600.
- e. The following applications of Hitachi Machinery Company, Ltd.:
- (1) No. 1078 for permission to sell a frame building (24 tsubo) located at Abiko, Chiba Prefecture, for ¥72,000.
 - (2) No. 1079 for permission to sell 26 houses (515 tsubo) located at No. 63, Hanazono-cho, Chiba, provided the selling price is identical with the appraised value of ¥700,000.
- f. The following applications of Ishikawajima Heavy Industry, Ltd.:
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- g. The following applications of Japan Steel Tube Company, Ltd.:
- (1) No. 1327 for permission to sell non-agricultural land (2,660 tsubo) at Daishi-Kawara-machi, Kawasaki City, for ¥212,776.

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(2) No. 1328 for permission to sell non-agricultural land (215 tsubo) in Kawasaki City for ¥64,695.

h. No. 1285 of Japan Typewriter Company, Ltd, for permission to sell six (6) buildings (325 tsubo) located at No. 55, Asusawa, Shimura, Itabashi-ku, Tokyo, for ¥1,650,000.

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

(1) No. 1414 for permission to sell eleven (11) dormitories and recreation buildings (1,904 tsubo); residential land (15,345 tsubo); and one (1) water pool, for ¥3,400,000. Location: No. 48, Toa-cho, Naka-cho, Inaba-gun, Gifu Prefecture.

(2) No. 1415 for permission to sell one (1) tile roofed single-story wooden house (267.6 tsubo) located in Nomayamura, Taka-gun, Hyogo Prefecture, for ¥133,800.

(3) No. 1416 for permission to sell three (3) slate-roofed single-story wooden buildings (1,293 tsubo), located at Sahara-cho, Inaba-gun, Gifu Prefecture, for ¥150,000.

(4) No. 1417 for permission to sell non-agricultural land (1,487 tsubo) located in Tokushima City, for ¥104,900.

(5) No. 1418 for permission to sell non-agricultural land (10,811.22 tsubo), 28 buildings (1,662 tsubo) and board fence surrounding site at its Kisogawa plant, for ¥1,930,000.

(6) No. 1419 for permission to sell non-agricultural land (13,934.87 tsubo) located in Gifu City, for ¥3,492,191.

(7) No. 1420 for permission to sell non-agricultural land (4,057.72 tsubo) located in Gifu City, for ¥994,141.

(8) No. 1421 for permission to sell three (3) tile roofed, two-story wooden buildings (604 tsubo) and one (1) zinc roofed single-story wooden building (17.5 tsubo) located in Kosogawa township, for ¥521,910.

(9) No. 1422 for permission to sell one (1) tile roofed single-story wooden building (160 tsubo) located in Nomayamura, Taka-gun, Hyogo Prefecture, for ¥80,000.

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- (10) No. 1423 for permission to sell one (1) tile-roofed, single story wooden building (97.25 tsubo) located in Nomayamura, Taka-gun, Hyogo Prefecture, for ¥54,400.

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

- (1) No. 1324 for permission to sell for ¥136,000. three (3) steam boilers, located in Nagoya.
- (2) No. 1329 for permission to sell non-agricultural land (231 tsubo) at Sotoura, Toyoura, Shimonoseki City, for ¥3,465.
- (3) No. 1330 for permission to sell agricultural land (1,557 tsubo), non-agricultural land (2,050 tsubo) and an un-completed frame building (474 tsubo), located at No. 328 Tsukurimichi, Toyoura, Shimonoseki City, for ¥230,000.
- (4) No. 1331 for permission to sell four (4) residences (239 tsubo) located in Shimonoseki City for ¥386,910.

k. No. 752 of Komatsu Engineering Works, Ltd, for permission to sell for ¥8,520,000. land (4,855 tsubo) and twenty-one (21) buildings (2,446.83 tsubo), located in Komatsu City, Ishikawa Prefecture.

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

- (1) No. 1312 for permission to sell for ¥240,740. land (120.37 tsubo), located at No. 39, 1/39 and 3/39, Edohori Kitadori, 1-chome, Nishi-ku, Osaka.
- (2) No. 1313 for permission to sell for ¥1,241,500. land (993.2 tsubo), located at 18 Masagocho 13-chome, Gifu City.
- (3) No. 1314 for permission to sell for ¥2,787,837.50 land (2,230.27 tsubo), located at 18-4, 18-3, 17-3, and 17 Masagocho, 13-chome, Gifu City.
- (4) No. 1315 for permission to sell land (866.58 tsubo) located at 1/3455 Hashimoto-cho, 2-chome, Gifu City, provided the selling price equals the appraised value of ¥1,127,000.

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m. The following applications of Mitsubishi Heavy Industries, Ltd:

- (1) No. 1468 for permission to sell two (2) tons of gas welding rods located at the Komi branch office for ¥36,356.
- (2) No. 1469 for permission to sell for ¥1,187,714.66 ten (10) buildings (1,823.70 tsubo), one (1) brick fence enclosing buildings, and the electric and water facilities, located at No. 1, Yasuse, Wakamatsu City, Fukuoka Prefecture.
- (3) No. 1470 for permission to sell for ¥141,900., residential land (210.89 tsubo) and one-story tiled roof wooden residence (30.86 tsubo) and shed (1 tsubo) of its Ueda branch office in Nagano City.

n. No. 1074 of Nikko Industrial Company, Ltd. for permission to sell an office building (860 tsubo) at its Chiba plant for ¥1,548,000.

o. No. 1369 of Riken Industrial Corporation for permission to sell residential land (2,354 tsubo) and two (2) slate roofed, mortar wall framed, one-story warehouse buildings (200 tsubo each) at 6-Shiba-Takahama-cho, Minato-ku, Tokyo, for ¥669,100.

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. 1511 of Japan Tire Company, Ltd. for permission to withdraw ¥2,018,750. from its Free Yen Account to purchase fourteen (14) houses (total 168 tsubo), located at Kushihara-machi, Kurume, and eleven (11) houses (total 132 tsubo) located at Araki-mura, Miyama-gun, Fukuoka Prefecture.

b. No. 1113 of Katakura Industry, Ltd. for permission to withdraw ¥662,500. from its Free Yen Account to purchase five (5) houses, dig a well, construct a board fence, and grade the site, at No. 2452 Chikuma-sakazoe and No. 1239-1 Chikuma-Minatoike, Matsumoto City.

c. No. 1109 of Matsushita Electric Industrial Company, Ltd. for permission to withdraw ¥484,500. from its Free Yen Account to purchase land (161.5 tsubo) located at 22, Togiya-cho, Hiroshima.

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d. No. 1465 of Mitsubishi Heavy Industries, Ltd, for permission to buy non-agricultural land (6,486.48 taubo) adjoining the Yokohama shipyard and engine works for a total amount of ¥647,126, which includes the price of the land and taxes.

e. No. 1136 of Tokyo Shibaura Electric Company, Ltd, for permission to borrow ¥619,200. to purchase and install dumet wire producing facilities at its Horikawacho works, located at No. 72 Horikawacho, Kawasaki, Kanagawa Prefecture.

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. 1055 of Daido Steel Works, Ltd, for permission to withdraw ¥884,947. to construct shop buildings and transfer automobile repair facilities of its Oe plant, Nagoya, to these buildings.

b. No. 1032 of Furukawa Electric Industry, Ltd, for permission to withdraw ¥125,000. to tear down nineteen (19) buildings of its Osaka works and utilize the materials for repair of other buildings at the same works.

c. No. 1093 of Japan Iron and Steel Manufacturing Company, Ltd, for permission to change the rehabilitation project at its Kamaishi iron work to permit the use of outside laborers instead of its own laborers which will require withdrawal of ¥3,800,00. from its Free Yen Account.

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

(1) No. 1311 for permission to withdraw ¥323,600. from its Free Yen Account to cover added costs, arising from increases in wages and official prices of materials, on previously authorized projects.

(2) No. 1412 for permission to withdraw ¥380,200. from its Free Yen Account to construct a talc crushing plant at its Shirataki mine.

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e. No. 1317 of Japan Steel Tube Mining Company, Ltd, for permission to borrow ¥900,000. for the restoration of a railway at its Gunma mine.

f. No. 1441 of Katakura Industry Company, Ltd, for permission to withdraw ¥253,902. from its Free Yen Account to repair a combination office and dormitory building (68 tsubo) located at No. 6 Wakiya, Senmaya-machi, Asa Higashiwa-gun, Iwate Prefecture.

g. No. 1218 of Kobe Steel Works, Ltd, for permission to withdraw ¥339,377.60 from its Free Yen Account for reconstruction of employees' mess hall at the Yamada plant.

h. No. 1111 of Mitsui Steamship Company, Ltd, for permission to withdraw ¥102,799. from its Free Yen Account to repair an office building at Otaru City.

i. The following applications of Nippon Chisso Hiryo K. K.:

(1) No. 1515 for permission to withdraw ¥901,528 from its Free Yen Account to rebuild and repair the winch-room, lime kiln room and raw materials warehouse of the carbide plant at the Minamata factory.

(2) No. 1516 for permission to withdraw ¥376,000. from its Free Yen Account for construction of a suspension bridge and for the repair and reconstruction of the power station reservoir at the Waidaijingawa power station.

j. No. 1461 of Nippon Express Company, Ltd, for permission to withdraw ¥95,802. from its Free Yen Account for repair of three (3) buildings at 406 Numabukuro-cho, Nakano-ku.

k. No. 1525 of Nippon Felt Company, Ltd, for permission to withdraw ¥112,850. from its Free Yen Account for rehabilitation of the boiler equipment at the Ichikawa factory.

l. No. 1372 of Nippon Kentetsu Kogyo Company, Ltd, for permission to withdraw ¥252,000. from its Free Yen Account to expand the Funabashi plant hospital facilities by adding an X-ray and surgery room (18 tsubo).

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

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 7 Jun 48

- (1) No. 1526 for permission to move crane parts from the Yodogawa mill, Osaka, to the Kokura mill, Kokura, at a cost of ¥19,166. to be withdrawn from its Free Yen Account.
- (2) No. 1530 for permission to withdraw ¥772,255. from its Free Yen Account for reconstruction of two (2) one-story wooden buildings which house the settling reservoir of the Nagoya chemical factory.

n. No. 1107 of Ok Electric Company, Ltd., for permission to withdraw ¥29,880. from its Free Yen Account to reconstruct a bath house, for employees, at Hiratsuka-cho, Ebura-ku, Tokyo.

o. No. 1322 of Tokyo Gas Company, Ltd., for permission to withdraw ¥818,000. from its Free Yen Account to reconstruct its Tsurumi, Noge and Chitose-cho sub-branch offices.

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

- (1) No. 1102 for permission to withdraw ¥14,757. from its Free Yen Account to convert an oven at its Aboashi works, Himeji City, to use coke, charcoal, or coal for fuel.
- (2) No. 1103 for permission to withdraw ¥306,542. from its Free Yen Account to construct a power line from the Imbari substation of the Shikoku Power Distribution Company, Ltd, to its Imbari works, Ehime Prefecture.
- (3) No. 1500 for permission to withdraw ¥48,265. from its Free Yen Deposits to repair a cinematograph at its head office in Kawasaki.
- (4) No. 1501 for permission to withdraw ¥25,140. from its Free Yen Deposits to install burglar proof facilities at its Sendai sales office; to withdraw ¥10,470. from its Free Yen Deposits to make minor repairs to houses at its Aboashi works; and, to withdraw ¥12,002. from its Free Yen Deposits to repair heat insulators of a steam dryer at its Kawaguchi works.
- (5) No. 1503 for permission to withdraw ¥9,458. from its Free Yen Deposits to make minor repairs to a roof of a building at its Maebashi works.

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q. No. 1443 of Toyo Rayon Company, Ltd., for permission to withdraw ¥72,900. from its Free Yen Accounts to construct a corridor (40 tsubo) between the spinning and weaving buildings of its Ehime factory, located at No. 1515 Tantsui, Masaki-machi, Iyo-gun, Ehime Prefecture.

No objections are offered to the following applications 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; (3) and, if not complete, estimated date when project will be completed.

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

- (1) No. 1444 for permission to withdraw ¥2,500,000. from its Free Yen Account to defray additional costs incurred in removal of its Shimonomiya plant (950 tsubo) to the Densen plant of its Hitachi works, located at No. 20 Sukegawa, Hitachi, Ibaragi Prefecture.
- (2) No. 1445 for permission to withdraw ¥1,960,000. from its Free Yen Account to purchase and install additional vacuum tube producing machinery at its Mobara works.
- (3) No. 1446 for permission to withdraw ¥3,040,000. from its Free Yen Account to defray additional costs incurred in expansion of its vacuum tube facilities at its Mobara works.
- (4) No. 1447 for permission to withdraw ¥1,900,000. from its Free Yen Account to purchase and install additional electric light bulb producing machinery at its Mobara works.
- (5) No. 1448 for permission to withdraw ¥3,400,000. from its Free Yen Account to defray additional costs incurred in reconstruction of electric light bulb plant at its Mobara works.

s. No. 1051 of Hodogaya Chemical Industry, Ltd., for permission to withdraw ¥1,440,000. from its First Restricted Deposit Account to reconstruct an office building (115.7 tsubo) at its Oshima factory.

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t. No. 1371 of Hokkaido Colliery & Steamship Company, Ltd., for permission to divert ¥1,815,000. of the ¥6,211,000. allotted for construction work at Fukusumi # 2 and to use same for immediate repair of the electric repair shop and warehouse located at the Yubari distribution center.

u. No. 1497 of Japan Marine Products Company, Ltd., for permission to withdraw ¥27,488,000. from its Free Yen Deposits to defray additional costs incurred in conversion and repair of ships for the 1947-1948 Antarctic whaling expedition.

v. No. 1080 of Japan Mining Company, Ltd., for permission to withdraw ¥1,260,714. from its Free Yen Account for construction of 16 houses (12 tsubo) at its Bajo mine in Oita Prefecture.

w. No. 1518 of Kanegafuchi Spinning Company, Ltd., for permission to withdraw ¥1,626,317. from its Free Yen Account to cover expense of installing a steam boiler at the Yodogawa branch chemical plant, Osaka.

x. No. 818 of Kawasaki Industrial Company, Ltd., for permission to borrow ¥7,000,000., withdraw ¥239,600. from its Free Yen Account and utilize materials in stock (¥1,066,750.) for rehabilitating the coal carrier and trailer bus works at its Gifu plant.

y. No. 1027 of Nissan Chemical Industry, Ltd., for permission to withdraw ¥2,612,240. from its Free Yen Account for the improvement of its Hyogo oleomargarine factory, Kobe City.

z. No. 1322 of Nisshin Chemical Industry, Ltd., for permission to withdraw ¥2,300,000. from its Free Yen Account to restore the sulphuric acid plant of its Kasugade factory, Osaka, reconstruct the plant building, repair 19 items of equipment and replace two(2) condensers.

aa. No. 1275 of Nisshin Cotton Spinning Company, Ltd., for permission to withdraw ¥1,521,000. from its Free Yen Account to reconstruct thirteen (13) houses (156 tsubo) at Kameido-cho, Koto-ku, Tokyo.

bb. No. 1502 of Tokyo Shibaura Electric Company, Ltd., for permission to withdraw ¥2,547,800. from its Free Yen Deposits to reconstruct the thermometer shop at its Oigawa works.

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

- (1) No. 1527 for permission to withdraw ¥4,910,000. from its Free Yen Account to construct 23 wooden roofed single-story houses for employees of its Jujo mill, Tokyo.

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- (2) No. 1528 for permission to construct 15 single-story wooden houses for living quarters for 30 families at its Edogawa mill, at a cost of ¥3,029,824.50, to be withdrawn from its Free Yen Account.
- (3) No. 1529 for permission to withdraw ¥1,299,900. from its Free Yen Account to construct six (6) single-story wooden houses to be used as living quarters for 12 families at its Fushiki mill, Takeoka.

dd. No. 766 of Shinetsu Chemical Industrial Company, Ltd. for permission to borrow ¥1,550,531. to construct plant transportation facilities, plant conveyor facilities and plant water system improvements at its Naoetsu plant located at Oaza Nishi-Fukushima, Ominato-mura, Naka-Kubiki-gun Niigata Prefecture. That portion of the application requesting permission to borrow ¥1,400,000. to construct graphite furnace equipment at the same location is not favorably considered.

ee. No. 1531 of Taiyo Fishing Company, Ltd. for permission to withdraw ¥1,164,000. from its Free Yen Account for rehabilitation and repair of four (4) elevators in the four-story Shimonoseki #2 refrigerating plant.

ff. No. 681 of Toa Mining and Industry Company, Ltd. for permission to borrow ¥1,607,490. to construct a tank (10 ton cap.) at its Miyako plant for storage of liquid ammonia.

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. 1069 of Daiken Company, Ltd. for permission to lease office space (6 tsubo) at No. 8, 3-chome, Sapporo, for ¥2,000. per month, provided the lease is terminable at the option of the lessee.

b. No. 748 of Igarashi Marine Products Company, Ltd. for permission to lease ice manufacturing equipment within its Tokyo factory compound and to make certain amendments to Article 3 of its Articles of Incorporation, provided the property is leased for ¥10,000. monthly, and further provided the lease is terminable at the option of the lessee.

c. No. 1339 of Mitsubishi Mining Company, Ltd. for permission to lease non-agricultural land (1,215 tsubo) in Kitagata village, Miyazaki Prefecture, for ¥273. per annum, provided the lease is terminable at the option of the lessor.

BASIO: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 7 Jun 48

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

- (1) No. 1116 for permission to lease for ¥750. monthly one (1) room (10.24 tsubo) of an office building located at No. 11, 1-chome, Minami-kaigandori, Minato-ku, Osaka, provided the lessee files an application with the Ministry of Finance requesting permission to lease the office from Sumitomo Warehouse Company, Ltd, and further provided the lease is terminable at the option of the lessor.
- (2) No. 1117 for permission to lease for ¥300. monthly one (1) room (4.3 tsubo) of an office building located at No. 11, 1-chome, Minami-kaigandori, Minato-ku, Osaka, provided the lease is terminable at the option of the lessor.
- (3) No. 1118 for permission to lease for ¥300. monthly one (1) room (4.3 tsubo) of an office building located at No. 11, 1-chome, Minami-kaigandori, Minato-ku, Osaka, provided the lease is terminable at the option of the lessor.
- (4) No. 1119 for permission to lease for ¥1,500. monthly one (1) room (40.241 tsubo) of an office building, located at No. 11, 1-chome, Minami-kaigandori, Minato-ku, Osaka, provided the lease is terminable at the option of the lessor.

5. No objections are offered to the following application to make donation to the Community Chest:

a. No. 1316 of Toyo Bayon Company, Ltd, requesting permission to withdraw ¥8,878.78 from its Free Yen Account to donate to the Community Chest.

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, and further provided the fees are paid on a monthly basis until such time as the applicants' reorganizations, if any, have been completed.

a. No. 489 of Daiken and Company, Ltd, for permission to withdraw ¥2,400. from its Free Yen Account for payment of membership fee to the Kobe Foreign Trade Association for the period from January to December 1948.

BASIO: Memo for HOKO, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 7 Jun 48

b. The following applications of Furukawa Electric Industry, Ltd:

- (1) No. 660 for permission to withdraw ¥12,000. from its Free Yen Deposits to pay membership dues in the Electric Wire Industrialists Association for the period November 1947 to October 1948.
- (2) No. 1034 for permission to withdraw ¥28,000. from its Free Yen Account to pay membership fees for the first half of 1948 to the Yokohama Chamber of Commerce.

c. No. 858 of Mitsubishi Warehouse Company, Ltd, for permission to withdraw ¥200. each month from its Free Yen Deposits to pay membership dues in the Osaka Custom Brokers Association.

d. No. 1274 of Mitsui Warehouse Company, Ltd, for permission to withdraw ¥20,000. from its Free Yen Account for payment of membership fee to the Kobe Shipping Cargo Handling Association for the period January 1948 to September 1948.

e. No. 1381 of Osaka Commercial Steamship Company, Ltd, for permission to withdraw ¥1,500. from its Free Yen Account to pay additional membership dues to the Nagoya Chamber of Commerce and Industry for 1947.

f. No. 1433 of Shibusawa Warehouse Company, Ltd, for permission to withdraw ¥2,900. from its Free Yen Account to pay membership fees to the Osaka Custom Brokers Association for the calendar year of 1948 and for the initiation fee.

g. No. 1434 of Sumitomo Warehouse Company, Ltd, for permission to withdraw ¥2,000. from its Free Yen Account to pay membership fee to the Osaka Export Crating and Packing Promotion Society for the calendar year of 1948.

7. No objection is offered to application No. 1411 of Hippon Mining Company, Ltd, for permission to write off as a total loss one (1) single-story wooden building (100 tsubo), fixtures, machinery, and chemicals destroyed by fire. Book value ¥131,548.39 total.

8. No objection is offered to application No. 1289 of Japan Electric Company, Ltd, for permission to dispose of twenty-two (22) patents related to production and operation of electrical instruments which have been written off the books by means of depreciation.

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 7 Jun 48

9. No objection is offered to application No. 1604 of Tokyo Shibaura Company, Ltd., for permission to waive forty-eight (48) patent and utility model rights.

10. No objection is offered to application No. 1050 of Hanzaburo Matsuzaki, a chairman of the Board of Directors of Morinaga Food Industry, Ltd., for permission to hold concurrently the presidency of the Japan Station Company, Ltd., and the presidency of Morinaga Medical Products Company, Ltd.

11. No objections are offered to the following applications of Dai Nippon Brewery Company, Ltd.:

- a. No. 894 for permission for appointment of Takeo Ogawa as auditor of Shiroki Kyoel K. K.
- b. No. 895 for permission for appointment of Tauguo Tsunajima as auditor of Kyoel Tanko K. K.

12. The following application is not favorably considered:

- a. No. 1406 of Nippon Steel Tube Company, Ltd., requesting permission to sell a two-storied wooden building with tiled roofing (35 taubo) located at No. 5003, Ooi-Isurinishi-machi, Shinagawa Ward, Tokyo, for ¥52,500. The building proposed for sale is in current use.

13. The following application is withdrawn without action:

- a. No. 1047 of Mitsubishi Heavy Industry, Ltd., requesting permission to amend its Articles of Incorporation. Reorganization of the applicant is imminent.

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

602.1(14 Jun 48)ESS/AC AFO 500
14 June 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
account of companies, as finally approved by the Japanese Government.

a. No. 1575 of Asahi Chemical Industry Company, Ltd. for per-
mission to sell refrigerator machinery and equipment located at the
chemical section of its Nobeoka plant, No. 4319 Tsunetomi-kita, Nobeoka,
Miyazaki Prefecture, for ¥350,000.

b. No. 1493 of Daiwa Cotton Spinning Company, Ltd. for permis-
sion to sell for ¥4,138.88 land (919.75 tsubo) located at No. 882-3 and
882-4 Koaza Nakata, Aza Shimo Fukui, Maisuru, and at No. 94-7 and 94-8
Koaza Ineguchi, Aza Shimo Fukui, Maisuru.

c. No. 1534 of Japan Steel Works, Ltd. for permission to sell
non-agricultural land (158,265 tsubo) and trees located at Nishitakaya,
Kamo-gun, Hiroshima-ken, for ¥250,000.

d. No. 1595 of Kanegafuchi Kikai Kogyo K. K. for permission
to sell the Umeda plant site located at 1-chome, Nakatsuhama-dori, Oyodo-
ku, Osaka, consisting of non-agricultural land (22,981.41 tsubo) and
factory buildings, for ¥2,700,000.

e. The following applications of Kanto Electrical Industry,
Ltd:

(1) No. 1480 for permission to sell for ¥90,000. a Datsun
1938 model, located at No. 2 Itchome, Marunouchi,
Chiyoda-ku, Tokyo.

(2) No. 1482 for permission to sell for ¥300,300. twenty
(20) electric motors and two (2) distributors, located
at No. 23 Nakakiri, Shintoba, Nishio-machi, Hazu-gun,
Aichi-ken.

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 14 Jun 48

- (3) No. 1483 for permission to sell for ¥142,000. three (3) buildings (91.25 tsubo), located at No. 769 Nakamichi, Oka, Asaka-machi, Kitaadachi-gun, Saitama-ken.
- (4) No. 1485 for permission to sell for ¥120,000. a Pontiac, model 1936, located at No. 2470 Hanta, Furumaki-mura, Gumma-gun, Gumma-ken.
- (5) No. 1510 for permission to sell a one-story wooden building (112 tsubo) located at No. 2401 Shibui, Minami-Furuya-mura, Iruma-gun, Saitama Prefecture, for ¥230,000.

f. No. 1399 of Kisha Rolling Stock Manufacturing Company, Ltd. for permission to sell its Goido branch works of its Osaka plant for ¥400,000. Property consists of buildings (275 tsubo), machinery and tools.

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

- (1) No. 1583 for permission to sell a building (17 tsubo) located at Yasusaka, Mitani-mura, Takashima-gun, Shiga Prefecture, for ¥6,037.
- (2) No. 1584 for permission to sell a boiler located at its Nagoya plant for ¥50,000.
- (3) No. 1585 for permission to sell a building (35 tsubo) located at No. 286 Tera-no-ue, Okubo-cho, Akashi-gun, Hyogo Prefecture, for ¥12,500.

h. No. 1462 of Mitsubishi Heavy Industries, Ltd. for permission to sell non-agricultural land (209 tsubo) and three (3) tiled-roof two-story wooden buildings (227.13 tsubo) located at 578 Sushiro-ari, Aza, Otsubo, Chiko-machi, Takaoka City, for ¥283,500.

i. No. 1432 of Mitsui Mining Company, Ltd. for permission to sell dynamite powder, SNAP caps, and fuse at its Ohiro and Asahi mines, located in Okayama and Hyogo Prefectures, respectively, for a total of ¥1,262,038.04.

j. The following applications of Mitsui Precision Machine Industry, Ltd.:

- (1) No. 1471 for permission to sell eight (8) buildings (921.99 tsubo) located at No. 1234, Oe, Seto-machi, Kurita-gun, Shiga Prefecture, for ¥450,500.

MEMORANDUM FOR THE RECORD

DATE: 14 JUN 48

TO: HCLC

FROM: [Illegible]

SUBJECT: [Illegible]

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 14 Jun 48

(2) No. 1472 for permission to sell a building (18.20 tsubo) located at No. 619, Nakashimizu, Fujioka-mura, Sunto-gun, Shizuoka Prefecture, for ¥9,000.

k. No. 1509 of Mitsui Shipbuilding and Engineering Company, Ltd., for permission to sell non-agricultural land (294 tsubo) and a dormitory (243 tsubo) and attached building (43 tsubo) located at No. 2-2295 Sone-machi, Innami-gun, Hyogo Prefecture, for ¥300,000.

l. No. 1456 of Nissan Chemical Industry, Ltd., for permission to sell for ¥972,37 land (199.15 tsubo) located at No. 15, 16, 1, and 4 Aza-Jinda, Taketoyo-machi, Chita-gun, Aichi Prefecture.

m. The following applications of Toyo Cotton Spinning Company, Ltd.:

(1) No. 1486 for permission to sell eleven (11) parcels of land (3,217.22 tsubo) and four (4) buildings plus two (2) corridors (77.02 tsubo) located at 127 Tani, Okayama-cho, Kishiwada City, Osaka Prefecture, provided the selling price is equal to the appraised value of ¥149,621.26.

(2) No. 1487 for permission to sell for ¥400,000. seven (7) buildings (143.9 tsubo) and land (4,297.21 tsubo), located at No. 3211, Kogura, Shirahama-cho, Nishimuro-gun, Wakayama Prefecture.

n. No. 1398 of Toyota Motor Company, Ltd., for permission to sell non-agricultural land (26,894 tsubo), buildings (13,127 tsubo) and equipment, located at Fuku-Osaki-cho, Sennan-gun, Osaka Prefecture, provided the selling price is the same as the appraised value of ¥25,500,000.

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. 1577 of Asahi Chemical Industry Company, Ltd., for permission to withdraw ¥235,263. from its Free Yen Account to purchase non-agricultural land (36 tsubo) and a house (41 tsubo) located at No. 19 Hiruko-machi, Kokura, Fukuoka Prefecture, for ¥73,300.; lease non-agricultural land (141 tsubo) for ¥1,200. per year and purchase two (2) houses (total 74 tsubo) located at No. 522 Gogahara, Aza, Itahitsu, Oaza Kokura, Fukuoka Prefecture, for ¥136,000. and repair the latter houses

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- at a cost of ¥25,963., provided the lease is terminable at the option of the lessee.
- b. No. 1222 of Fuji Cotton Spinning Company, Ltd. for permission to withdraw ¥765,000. from its Free Yen Account to purchase five (5) hand-drawn gasoline engine pumps for use at five (5) separate mills.
 - c. No. 1153 of Harima Shipbuilding Company, Ltd. for permission to withdraw ¥495,750. from its Free Yen Account to purchase a building (16 tsubo) located at Eyojo-cho, Kure City.
 - d. No. 1154 of Japan Cold Storage Company, Ltd. for permission to withdraw ¥4,930,505. from its First Restricted Account to purchase a refrigeration plant located at Ujima City, Hiroshima Prefecture.
 - e. No. 1326 of Kobe Steel Works, Ltd. for permission to borrow ¥20,600,000. to purchase 200 houses for employees and families at the iron plant of its Kobe works.
 - f. No. 1532 of Mitsubishi Chemical Machine Manufacturing Company, Ltd. for permission to withdraw ¥25,780.80 from its Free Yen Account to purchase non-agricultural land (214.84 tsubo) for its Osaka plant, located at Minato-ku, Osaka.
 - g. No. 1466 of Mitsubishi Heavy Industries, Ltd. for permission to withdraw ¥170,000. from its First Restricted Deposit Account to purchase non-agricultural land (56 tsubo) and one-tile-roofed wooden house (25,275 tsubo) and wooden shed (1 tsubo), located at 369 Minami-ku, Ushita-machi, Hiroshima City.
 - h. No. 1597 of Showa Industrial Company, Ltd. for permission to withdraw ¥189,000. from its Free Yen Account to purchase two (2) tile roof, single story wooden houses (total 54 tsubo) located at 914-15 Dochi, Ageo-siku, Ageo-machi, Kitaadachi-gun, Saitama Prefecture.
 - i. No. 1512 of Tea Wool Spinning and Weaving Company, Ltd. for permission to withdraw ¥44,793,000. from its Free Yen Account to purchase the land on which the Tomari mill is situated and to rehabilitate the mill located in Yokkaichi City, Miye Prefecture.
 - j. The following applications of Kanto Electrical Industry, Ltd.
 - (1) No. 1481 for permission to withdraw ¥450,000. from its Free Yen Account to purchase a Buick, 1938 model, for use at its Gumma plant, Gumma Prefecture.

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- (2) No. 1484 for permission to withdraw ¥120,000. from its Free Yen Account to purchase a Ford, 1936 model, located at No. 1625 Bukko-cho, Hodogaya-ku, Yokohama, for use at its Hodogaya plant, Yokohama.

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. 1576 of Asahi Chemical Industry Company, Ltd, for permission to withdraw ~~¥40,000~~ ^{¥40,000} from its Free Yen Account to construct a research laboratory (120 tsubo) at its Nobeoka plant, located at No. 2700 Oaza, Idekita, Nobeoka, Miyazaki Prefecture. *R.R.Y. K.S.S./K.C.*

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

- (1) No. 1319 for permission to withdraw ¥460,000. from its Free Yen Account to transfer a boiler from its Denzen works to its Yamazaki factory and reconstruct a boiler room to shelter this boiler.
- (2) No. 1320 for permission to withdraw ¥465,700. from its Free Yen Account to build pump testing equipment and a testing shop for use at its Wakamatsu works, Fukuoka Prefecture.
- (3) No. 1321 for permission to borrow ¥820,000. for the construction of two (2) apartment houses (530.5 tsubo) for employees and families at its Hitachi works, Ibaraki Prefecture.
- (4) No. 1603 for permission to withdraw ¥310,000. from its Free Yen Account for repair of wind-damaged buildings at its Shimizu works, 390 Maramatsu, Shimizu, Shizuoka Prefecture.

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- (5) No. 1604 for permission to withdraw ¥63,700. from its Free Yen Account for transfer of machinery and equipment between plants of the company to insure more efficient application and usage.
- (6) No. 1605 for permission to withdraw ¥33,000. from its Free Yen Account for transfer of machinery between plants of the company to insure more efficient usage.

c. No. 1694 of Kanegafuchi Kikai Kogyo K.K. for permission to transfer equipment now located at the company's Umeda plant to its Osaka, Itami and Nishinomiya plants, with no withdrawal or borrowing of funds necessary.

d. No. 1452 of Kanto Electrical Industry, Ltd, for permission to withdraw ¥12,000. from its Free Yen Account to move an electric furnace and two (2) transformers within the compound of its Gumma plant.

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

- (1) No. 1215 for permission to withdraw ¥203,457. from its Free Yen Account for construction of fireproof building (15 tsubo) at its Kobe plant for storage of blueprints, drawings, etc.
- (2) No. 1216 for permission to withdraw ¥42,843. from its Free Yen Account to transfer an electric arc furnace, a transformer, a reactor and jib crane from its Kobe works to its Kochi plant.
- (3) No. 1217 for permission to withdraw ¥355,035. from its Free Yen Account for purchasing new medical instruments and enlarging the company's Kobe plant infirmary.

f. No. 1491 of Mitsubishi Electric Engineering Company, Ltd, for permission to withdraw ¥35,000. from its Free Yen Account to transfer equipment from Wakayama Plant, Nagoya Works, Koriyama Plant and Kobe Works, to the Fukuyama Plant and Itami Works, respectively.

g. No. 1463 of Mitsubishi Heavy Industry, Ltd, for permission to withdraw ¥293,103. from its Free Yen Account to transfer woodworking and casting equipment at its Komi factory in Aichi Prefecture to its Nanko factory in Nagoya City.

h. No. 1204 of Mitsui Mining Company, Ltd, for permission to

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by Designated Companies Through the Holding Company Liquidation
Commission, 14 Jun 48

withdraw ¥243,000. from its Free Yen Deposit Account to construct three
(3) garages (18 tsubo) at its Miike smelter in Fukuoka Prefecture.

1. No. 1405 of Nippon Steel Tube Company, Ltd. for permission
to withdraw ¥156,689.30 to construct a one-story wooden building (12
tsubo), to be used as a guard room and medicine storeroom.

j. The following applications of Riken Industrial Corporation:

(1) No. 927 for permission to borrow ¥864,337. to repair
facilities at its Hirai plant, located at No. 568
Hirai-nakamachi, Katsushika-ku, Tokyo.

(2) No. 929 for permission to borrow ¥500,000. and with-
draw ¥59,941. from its Free Yen Account to repair
facilities at its Kinogawa plant, located at No. 753
Honden-Kinogawa-machi, Katsushika-ku, Tokyo.

k. The following applications of Tokyo Shibaura Electric Com-
pany, Ltd:

(1) No. 1106 for permission to withdraw ¥100,269. from
its Free Yen Account to transfer 21 items of electric
light bulb manufacturing equipment from its Osaka
works and install at its Horikawacho works, Kawasaki
City.

(2) No. 1564 for permission to withdraw ¥310,000. from
its Free Yen Account to disassemble and move ten (10)
houses from 1, Fujimicho, Kawasaki-shi, Kanagawa-ken,
to 542-1, Fujimicho, Kawasaki-shi, Kanagawa-ken, and
effect needed repairs on the buildings.

(3) No. 1565 for permission to withdraw ¥47,830. from its
Free Yen Account to enlarge a coal shed.

(4) No. 1567 for permission to withdraw ¥254,156. from its
Free Yen Account to repair the roofs of three (3)
buildings at its Mie works, Mie Prefecture.

1. No. 703 of Toyo Porcelain Company, Ltd. for permission to
withdraw ¥165,000. from its Free Yen Account to purchase a building
(37 tsubo) located within its Kokura factory compound for ¥150,000. and
effect minor repairs thereto at a cost of ¥15,000. That part of the ap-
plication requesting permission to construct a sales office (168 tsubo),

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a warehouse (112 tsubo) and a garage (5 tsubo) in Kokura City at a cost of ¥1,982,000. and to lease the site for ¥741., is not favorably considered.

m. No. 1535 of Toyo Rayon Company, Ltd. for permission to withdraw ¥220,000. from its Free Yen Account to repair furnaces at its Hiroshima rayon staple manufacturing mill located in Hiroshima City.

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; and (3) if not complete, estimated date when project will be completed.

n. No. 1132 of Chubu Electric Supply Company, Ltd. for permission to borrow ¥100,000,000. and withdraw ¥151,202,000. from its Free Yen Account to construct and/or repair power plants, transmission lines, substations, distribution lines, business facilities, etc., in Aichi, Shizuoka, Mie, Gifu and Nagano Prefectures.

o. No. 1031 of Fuso Metal Industry, Ltd. for permission to withdraw ¥2,904,000. from its Free Yen Account and utilize materials on hand valued at ¥582,891. to disassemble a vacant building at its Wakayama plant, rebuild it at its Nagoya works for use as an office building (400 tsubo) and construct an annex to the office (23 tsubo).

p. No. 1049 of Harima Shipbuilding Company, Ltd. for permission to withdraw ¥10,168,606. from its First Restricted Deposit Account to rehabilitate its plant at No. 5, 292, Aioi-ahi, Hyogo Prefecture.

q. No. 1523 of Hitachi Engineering Works, Ltd. for permission to withdraw ¥5,600,000. from its Free Yen Account for emergency repair and reconstruction of the Shimizu factory.

r. No. 1341 of Hokuetsu Paper Manufacturing Company, Ltd. for permission to borrow ¥3,000,000. for improvement of facilities at its Gantori coal mine.

s. No. 1490 of Japan Chemical Company, Ltd. for permission to withdraw ¥4,972,000. from its Free Yen Account to construct thirty (30) residences (524 tsubo) and one (1) dormitory (294 tsubo) at its Asa factory, Yamaguchi Prefecture.

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t. No. 524 of Japan Oil Company, Ltd. for permission to withdraw funds for completion of rehabilitation of its Akita refinery, provided the expenditure for completion of the project is limited to ¥2,466,000. which amount is to be withdrawn from its Free Yen Account.

u. No. 1307 of Japan Soda Company, Ltd. for permission to borrow ¥5,751,680. to repair buildings, purchase, repair and install equipment and machinery at its Takaoka plant, located at No. 420 Mukaino-cho, Takaoka, Toyama Prefecture.

v. No. 1131 of Japan Textile Manufacturing Company, Ltd. for permission to borrow ¥4,000,000. and withdraw ¥8,950,000. from its Free Yen Account to reconstruct a factory building (795 tsubo) at its Miyakonojo mill.

w. No. 1572 of Mitsubishi Chemical Industry, Ltd. for permission to borrow ¥9,889,000. to repair 220 looms to be installed at Koda mill located at No. 1, Motobayashi, Koda-mura, Nukada-gun, Aichi Prefecture.

x. No. 853 of Mitsubishi Electric Engineering Company, Ltd. for permission to borrow ¥1,279,570. for the rehabilitation and expansion of its Itami works, Hyogo Prefecture.

y. The following applications of Mitsui Chemical Industry Company, Ltd:

- (1) No. 1075 for permission to borrow ¥2,652,339. for remodelling a single type C1 oven at its Miike dyestuff and chemical works.
- (2) No. 1076 for permission to withdraw ¥408,000. from its Free Yen Account to reconstruct a storehouse (87 tsubo) and construct a pump room (12.5 tsubo) at its Miike dyestuff and chemical works.
- (3) No. 1262 for permission to borrow ¥6,593,000. to install a pusher in the coke plant of its Miike dyestuff and chemical works.

z. No. 1072 of Nikkatsu Company, Ltd. for permission to withdraw ¥33,023,000. from its Free Yen Account to effect repairs of 14 theatre buildings and one (1) warehouse, to construct 10 employee houses (12 tsubo each) and purchase replacement equipment.

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aa. No. 1219 of Nippon Steel Tube Company, Ltd., for permission to revise its application for rehabilitating the company hospital in Kawasaki City.

bb. No. 1073 of Nissin Chemical Company, Ltd., for permission to borrow ¥20,000,000. to construct 100 houses (12 tsubo each) at its Mihama ammonium sulphate plant in Ehime Prefecture.

cc. No. 928 of Riken Industrial Corporation for permission to borrow ¥1,142,780. and withdraw ¥142,780. from its Free Yen Account to repair buildings at its Hirai plant located at No. 568 Hirai-nakamachi, Katsushika-ku, Tokyo.

dd. The following applications of Taiyo Fishing Company, Ltd.:

- (1) No. 1108 for permission to withdraw ¥50,000,000. from its Free Yen Account and borrow ¥100,000,000. for construction of a whale factory ship (3,500 tons).
- (2) No. 1496 for permission to withdraw ¥1,438,964. from its Free Yen Account to repair its No. 6 Bansyu Maru.

ee. No. 1365 of Teikoku Sen-I Kaisha, Ltd., for permission to borrow ¥9,228,210. for reconstruction of the Hombetsu plant in Hokkaido, involving construction of seven (7) buildings (875.5 tsubo), purchase of new manufacturing equipment, installation, materials, and repair of usable machinery.

ff. The following applications of Toa Mining and Industry, Ltd.:

- (1) No. 662 for permission to borrow ¥2,233,950. for flood repair project at its Miyako plant located at No. 7, Dairoku, Chiwari, Oyamada, Miyako City, Iwate Prefecture.
- (2) No. 705 for permission to borrow ¥1,156,313. to repair flood damages to its Taro pyrites mine in Iwate Prefecture.

gg. The following applications of Tohoku Electric Supply Co., Ltd.:

- (1) No. 903 for permission to borrow ¥17,950,000. to install Watt-hour meters, current limiters and tungsten boxes in the Tohoku area, served by the company.

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(2) No. 904 for permission to borrow ¥95,152,000. to construct, repair or expand generating facilities, civil engineering facilities, transmission facilities, substation facilities, distribution facilities and business facilities in the Tohoku area, served by the company.

(3) No. 1054 for permission to borrow ¥625,768,000. to construct and/or repair generating, transmission, distribution facilities and substations and employees quarters in Aomori, Iwate, Akita, Yamagata, Miyagi, Fukushima and Niigata Prefectures.

hh. No. 1283 of Tohoku Industrial Company, Ltd, for permission to borrow ¥16,742,000. to undertake establishment of an electrode plant, repair of air intake, laying of tracks and repair of compressors at its Fukushima factory, located at Noda-mura, Shinobu-gun, Fukushima Prefecture.

ii. No. 1094 of Toyo Can Manufacturing Company, Ltd, for permission to withdraw ¥1,981,667.71 from its ~~First Restricted Deposit~~ *Trust* Account to construct an office building (149.344 tsubo) on the roof-top of Saiwai Building located at Uchisaiwai-cho, Chiyoda-ku, Tokyo. *S.R.L.Y. S.S.S./A.C.*

jj. No. 994 of Toyo Rayon Company, Ltd, for permission to borrow ¥214,954,231. for the construction of buildings and purchase and installation of rayon staple spinning equipment at its Aichi and Ehime factories.

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. The following applications of Asahi Chemical Industry, Ltd:

(1) No. 1453 for permission to lease for ¥15,600, annually one (1) building (40 tsubo) located at 3400, Tsunetomi Kita, Oaza, Nobeoka-shi, Miyazaki-ken, provided the lease is terminable at the option of the lessor.

(2) No. 1578 for permission to lease one floor of a two-story building (177 tsubo) at the rayon section of its Nobeoka, Miyazaki Prefecture, for ¥24,000. per year, provided the lease is terminable at the option of the lessor.

BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 14 Jun 48

- (3) No. 1579 for permission to lease one floor of a two-story building (200 tsubo) at the rayon section of its Nobeoka plant, No. 4960 Oaza Okatomi-ko, Nobeoka Miyazaki Prefecture, also land (80 tsubo) and a one-story wooden house (80 tsubo) at the dynamite section of its Nobeoka plant, No. 304 Oaza Kawashima, Nobeoka, Miyazaki Prefecture, for ~~¥1,500~~ ^{¥1,500} per year, provided the lease is terminable at the option of the lessor. *S.R. 204 E.C.S./A.C.*
- (4) No. 1580 for permission to lease land (300 tsubo) and a one-story house (39 tsubo) of the chemical section of its Nobeoka plant located at No. 4319 Oaza Taunetomi-kita, Nobeoka, Miyazaki Prefecture, for ¥5,400. per year, provided the lease is terminable at the option of the lessor.

b. No. 1400 of Matsushita Electric Wiring Device Company, Ltd. for permission to lease residential land (4,639 tsubo) located at Naka and Kita, 3-chome, Imafuku, Kyoto-ku, Osaka, for ¥1,391.78 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 the fees are paid on a month-to-month basis until the completion of reorganization of the companies, if any.

a. No. 1340 of Japan Nitrogenous Fertilizer Company, Ltd. for permission to withdraw ¥25,000. from its Free Yen Deposit Account for payment of membership fees to the Minamata Chamber of Commerce and Industry for the period October 1947 to March 1948.

b. No. 499 of Kanegafuchi Cotton Spinning Company, Ltd. for permission to withdraw ¥2,000. from its Free Yen Account to pay membership fees to the Textile and Cellulose Industry Society for the calendar year of 1948.

c. No. 1424 of Mitsubishi Chemical Industry Company, Ltd. and ten (10) other designated companies for permission to withdraw funds from their respective Free Yen Deposit Accounts to pay membership fees in various amounts to the Kyushu Employers Association for the year 1947.

d. No. 1541 of Mitsubishi Warehouse Company, Ltd. for permission to withdraw ¥1,000. from its Free Yen Account to pay membership fee to the Osaka Association of Labor for the calendar year of 1948.

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e. No. 1009 of Oki Electric Company, Ltd., for permission to withdraw ¥10,000. from its Free Yen Accounts to pay membership dues for the fiscal year ending March 1948 to the Electrical Communication Association (Denki Taushin Kyokai).

f. No. 1460 of Shibusawa Warehouse Company, Ltd., for permission to withdraw ¥39,000. from its Free Yen Account to pay initiation fee of ¥3,000. and monthly membership fees of ¥3,000. to the Osaka Warehouse Club for the year 1948.

g. The following applications of Sumitomo Electric Industry, Ltd.:

- (1) No. 956 for permission to withdraw ¥3,380. from its Free Yen Account to pay membership fee in the Japan Electric Association for the calendar year of 1948.
- (2) No. 957 for permission to withdraw ¥5,000. from its Free Yen Account to pay membership fee to the Osaka Vocational Association for the calendar year of 1948.
- (3) No. 958 for permission to withdraw ¥5,000. from its Free Yen Account to pay membership fee to the Electric Mutual Research Association for the calendar year of 1948.
- (4) No. 1201 for permission to withdraw ¥15,000. from its Free Yen Account for payment of membership fee to the Telecommunications Association for the period 1 April 1948 to 31 March 1949.

h. No. 1114 of Sumitomo Warehouse Company, Ltd., for permission to withdraw funds from its Free Yen Account to pay entrance fees of ¥10,000. and monthly membership fee to the Society of Same Profession of Tokyo-Yokohama Marine Transportation and Handling of Cargoes.

6. No objections are offered to the following applications requesting permission to increase capital stock provided the schedule of allotment of new shares, public notices, and invitations for subscriptions are submitted to HCLC for prior approval.

a. The following applications of Dai Nippon Celluloid Company, Ltd.:

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- (1) No. 1521 for permission to call ¥15,000,000. in unpaid capital for use in paying portion of debts in old account.
- (2) No. 1523 for permission to increase its capital stock by ¥25,000,000., by issuing 500,000 shares (par value ¥50.) to raise funds to repay old liabilities.

b. No. 1439 of Nisshin Flour Mill Company, Ltd., for permission to increase its capital stock from ¥25,930,000. to ¥80,000,000. to secure additional loans for rehabilitation of its Tsurumi mill.

c. No. 1457 of Meiji Confectionery Company, Ltd., for permission to increase its capital from ¥23,000,000. to ¥70,000,000., by issuance of 940,000 new shares at ¥50. each.

7. No objection is offered to application No. 1191 of Takkosha Company, Ltd., requesting permission to make a call on its unpaid shares.

8. No objection is offered to application No. 1425 of Toyota Automatic Loom Works, Ltd., for permission to make a call on its unpaid shares.

9. No objection is offered to application No. 1440 of Daiwa Cotton Spinning Company, Ltd., for permission to withdraw ¥10,000. from its Free Yen Account to donate to the Japan Red Cross Society provided funds are withdrawn in accordance with the Emergency Financial Measures of the Japanese Government and amendments thereto.

10. No objection is offered to application No. 593 of Nippon Nitrogenous Fertilizer Manufacturing Company, Ltd., for permission to withdraw ¥514,158. from its Free Yen Account to pay retirement and dismissal allowances to 46 factory employees of its Mie factory, provided amount of retirement allowance shall be such as is specified in the company's articles of incorporation or, in the absence of such specification, in conformance with established schedules approved by shareholders in regular meeting, and further provided, that after receipt of retirement allowance, recipient thereof may not receive further salary, bonus or similar remuneration from the same company.

11. No objection is offered to application No. 892 of Nissan Industrial Company, Ltd., for permission to appoint Yoshio Odachi and Ryutaro Murakami as directors and Shoichiro Kobayashi as auditor.

12. No objection is offered to application No. 1514 of Nitto Chemical Industrial Company, Ltd., for permission to withdraw ¥2,914,529.

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from its Free Yen Account to pay employee bonuses for the period 1 October 1947 to 31 March 1948, provided 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.

13. No objection is offered to application No. 622 of Nitto Spinning Company, Ltd., for permission to withdraw ¥22,748.28 from its Free Yen Account to pay a distributing commission to the Japan Silk and Rayon Fabric Manufacturers' Association.

14. No objection is offered to application No. 979 of Toyo Warehouse Company, Ltd., for permission for Isogai Hiroshi, its President and Director, also President and Director of Misonoza Theatre, Ltd, to be appointed as officer of another company, i.e., Atsuta Uo-shijo Company, Ltd.

15. The following applications are not favorably considered:

a. No. 601 of Japan Woolen Textile Company, Ltd., for permission to withdraw ¥174,745. from its Free Yen Account to pay membership dues in the Japan Woolen Weavers Association for the period October 1947 to March 1948. It is the established policy not to permit payment of membership dues to closed institutions unless such payment has been requested by OILC.

b. No. 676 of Kanegafuchi Spinning Company, Ltd., for permission to withdraw ¥37,536. from its Free Yen Account to pay membership dues in the Japan Woolen Weavers Association for the period October 1947 to March 1948. It is established policy not to permit payment of membership dues to closed institutions unless such payment has been requested by OILC.

c. No. 885 of Kurashiki Rayon Company, Ltd., and eight (8) other companies for permission to withdraw a total of ¥422,787. from their respective Free Yen Accounts to pay membership fees to the Sodium Sulphate and Sulphide Association. (The association was closed in May 1948.)

d. No. 1077 of Mitsui Mining Company, Ltd., for permission to withdraw ¥200. monthly for payment of membership fee to the Omuta Textile Goods Retailers Association. Investigation reveals the association performs control functions.

e. No. 623 of Nitto Spinning Company, Ltd., for permission to withdraw ¥651,986. from its Free Yen Account for payment of commissions

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to the Japan Textile Dyeing Association for the last quarter of 1947 and the first quarter of 1948. The association was closed 1 June 1948 and CILC has not requested payment of the above referred to dues.

16. The following applications are withdrawn without action:

- a. No. 1086 of Hitachi Precision Machine Company, Ltd., for permission to sell at compulsory sale agricultural land (7,024 tsubo) located at Makuhari-machi, Chiba-gun, Chiba-ken, for ¥9,801.60. The proposed transaction was made pursuant to Agricultural Land Reform Act and hence no application is required.
- b. No. 1479 of Hokkaido Colliery and Steamship Company, Ltd., for permission to amend its Articles of Incorporation. SCAP policy prohibits designated companies from making changes in Articles of Incorporation at this time.
- c. No. 1028 of Japan Iron and Steel Company, Ltd., for permission to borrow ¥2,300,000. and withdraw ¥25,484. from its Free Yen Account to repair its Akizuki Maru. Adequate information has not been submitted. Withdrawal does not prejudice right of applicant to reapply with required information.
- d. No. 820 of Japan Woolen Textile Company, Ltd., for permission to withdraw ¥2,333. from its Free Yen Account for payment of membership fees to the Hyogo Textile Association for the period December 1947 to March 1948. Application requires copy of association charter. Applicant may reapply with the required information.
- e. No. 1236 of Kurashiki Cotton Spinning Company, Ltd., for permission to borrow ¥20,170,243. for reconstruction of its Kisogawa worsted yarn mill. Reorganization of applicant is imminent.
- f. No. 1492 of Meiji Dairy Products Manufacturing Company, Ltd., for permission to hold a shareholders' meeting. The applicant has requested withdrawal of the application.

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

AFO 500
21 June 1948

602.1(21 Jun 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 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 Asahi Chemical Industry Company, Ltd:

- (1) No. 1726 for permission to sell for ¥198,000. two (2) chlorinators, acid receiver, acid tank and vacuum pump at its Nobeoka plant.
- (2) No. 1718 for permission to sell for ¥48,500. two (2) filter presses at its Nobeoka plant.

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

- (1) No. 1449 for permission to sell factory land (33,731 tsubo), factory buildings (2,220 tsubo), attached welfare and plant facilities (total 650 tsubo), machinery and equipment at its Kanda works, located at Minamihara, Kanda-machi, Miyako-gun, Fukuoka Prefecture, for ¥6,000,000.
- (2) No. 1675 for permission to sell a band saw (26 inches) at its Shimizu works for ¥6,500.
- (3) No. 1676 for permission to sell a gas generator at its Shimizu works for ¥50,000.
- (4) No. 1677 for permission to sell a boiler at its Shimizu works for ¥60,000.
- (5) No. 1678 for permission to sell four (4) lathes and five (5) other machines at its Shimizu works for ¥81,000.



MEMORANDUM FOR THE RECORD
SUBJECT: ACTION TAKEN ON APPLICATIONS SUBMITTED
BY DESIGNATED COMPANIES THROUGH THE HOLDING COMPANY LIQUIDATION
COMMISSION, 21 JUN 48

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by Designated Companies Through the Holding Company Liquidation
Commission, 21 Jun 48

- (6) No. 1679 for permission to sell six (6) lathes and five (5) other machines at its Shimizu works for ¥92,500.
- (7) No. 1680 for permission to sell one (1) refrigerator, one (1) boiler, one (1) homogeneity machine and one (1) mixer for ¥99,500.

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

- (1) No. 1658 for permission to sell five (5) hog pens (187 tsubo) in Himeji City for ¥28,185.
- (2) No. 1692 for permission to sell a small vessel (180 gross tons), the MIYAGAWA MARU, for ¥240,000.
- (3) No. 1693 for permission to sell two (2) two-story wooden buildings (total 39 tsubo) located at No. 58 Mitani-cho, Meguro-ku, Tokyo, for ¥190,000.

d. No. 1625 of Japan Optical Industry Company, Ltd, for permission to sell the former clinic at its Kawasaki factory, 475 Hisamoto-cho, Kawasaki City, provided the selling price is equal to the appraised value of ¥245,200.

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

- (1) No. 1632 for permission to sell residential land (144 tsubo) at No. 52 Sakuragi-machi, Tomoyama City, for ¥158,697.
- (2) No. 1633 for permission to sell residential land (1043 tsubo) at No. 4 Kiba-machi, Toyama City, for ¥100,000.
- (3) No. 1634 for permission to sell aluminum dregs (500 tons), alumina shale (1,000 tons) and alumina powder (500 tons), for ¥1,400,000.

f. No. 1639 of Japan Steel Industry Company, Ltd, for permission to sell five (5) houses (128 tsubo) at 2-chose Kaijin-machi, Funabashi City, for ¥3,000,000.

g. The following applications of Kanegafuchi Spinning Company, Ltd:

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- (1) No. 1573 for permission to sell for ¥1,790,000, fifteen (15) buildings (420.92 tsubo), concrete dirt dump, wall, chimney, water tank, and land (21,202 tsubo), located at No. 1 Nakano-Shinden, Shizuoka-shi.
- (2) No. 1735 for permission to sell non-agricultural land (158 tsubo) located at No. 52, 4-chome, and No. 12, 5-chome, Yanagi-shima-cho, Nakagawa-ku, Nagoya, for ¥16,000.

h. No. 1612 of Kanto Denki Kogyo K. K. for permission to sell three (3) buildings (177.34 tsubo) of the Saitama plant, 2401 Shibui, Minami-Furuya-mura, Iruma-gun, Saitama-ken, for ¥305,000.

i. No. 1688 of Kawasaki Heavy Industries Company, Ltd. for permission to sell a small truck for ¥20,000.

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

- (1) No. 1743 for permission to sell hoist (1 ton) located at its Kobe plant, for ¥7,500.
- (2) No. 1744 for permission to sell three (3) lathes, located at its Kobe plant, for ¥22,000.

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

- (1) No. 1389 for permission to sell forest land (13,166 tsubo) located at 1,457 Okayama, Shijyonowate-cho, Kitakawachi-gun, Osaka Prefecture, provided the selling price is not less than the appraised value of ¥263,000.
- (2) No. 1401 for permission to sell residential land (100 tsubo) at 4-chome, Bakurocho, Higashi-ku, Osaka, for ¥950,000.

l. No. 1681 for permission to be granted Mitsui Mining Company, Ltd. to sell a building (26.75 tsubo) located at Kurokawa-mura, Aso-gun, Kumamoto Prefecture, for ¥100,000.

m. The following applications of Nikkoku Industrial Company, Ltd.:

- (1) No. 1548 for permission to sell non-agricultural land (2,000 tsubo) at Okubo-machi, Kyoto and two (2) buildings (1223 tsubo) thereon, for ¥5,059,375.

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(2) No. 1767 for permission to dispose of its management interest in the Shiraiju Veneer Joint Stock Company for ¥100,000.

n. No. 934 of Nippon Express Company, Ltd., for permission to transfer 13,401 shares of the Kobe Trucking Company, Ltd., to five (5) officers of the issuing company at ¥70. per share, ~~provided a report will be made to the SCLC 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.~~ *S.R.L.P. H.S.I./A.C. 27 July 1948.*

o. No. 1559 of Nippon Nitrogenous Fertilizer Manufacturing Company, Ltd., for permission to sell Monazite ore (5,928 kgs.) for ¥100,000.

p. No. 1695 of Nissan Industrial Corporation for permission to sell one (1) single-story wooden frame building with slate roof (183.5 tsubo) for the appraised value of ¥232,000. and to lease land (2,891.79 tsubo) for ¥864.54 per month, located at 2234 Kumisawa-cho, Tozuka-ku, Yokohama, provided the lease is terminable at the option of the lessor.

q. No. 1704 of Osaka Commercial Steamship Company, Ltd. and Kwansai Steamship Company, Ltd., for permission to transfer land (381 tsubo), located at No. 2246 and No. 2247 Takahama-cho, 1-chome, Matsuyama City, and seven (7) buildings (382.69 tsubo) located at No. 2232 and No. 2246 Takahama-cho, 1-chome, Matsuyama City, from the former to the latter company, provided the transfer price is equal to one-half (¥420,150.) of the appraised value, representing Osaka Commercial Steamship Company's interest in the property.

r. No. 1770 of Osaka Commercial Steamship Company, Ltd., for permission to sell the wreck of the sunken vessel, KANATSU MARU, located near Mushima on the Inland Sea, for ¥400,000.

s. No. 1707 of Taiyo Fishing Company, Ltd., for permission to sell cider producing equipment (six units) for ¥200,000.

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

(1) No. 1499 for permission to sell machinery (141 pieces) located at its Yanagicho, Tsurumi, Ohito and Tondabayashi, respectively, for ¥1,762,900.

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- (2) No. 1505 for permission to sell oval brushes (2,000 pieces) located at its Ohito Works, for ¥14,000.
- (3) No. 1506 for permission to sell non-agricultural land (13,573 tsubo) and two (2) storehouses (total 42 tsubo) located at No. 250 Tokojimachi, Kofu-shi, Yamanashi Prefecture, for ¥2,051,036.
- (4) No. 1507 for permission to sell one (1) boiler located at its Nuttari Works, for ¥35,000.
- (5) No. 1563 for permission to sell for ¥648,110. a workshop (120 tsubo), an office building (48 tsubo), and a residence (73.5 tsubo), located at 1786 Kamichibamachi Katsushika-ku, Tokyo-to.

u. The following applications of Toyota Motor Company, Ltd:

- (1) No. 1701 for permission to sell non-agricultural land (329.04 tsubo) and one (1) tile-roof wooden factory building (432.03 tsubo), located at 510-5510-9 Nakano-shima Wakayama-shi, for ¥450,000.
- (2) No. 1703 for permission to sell for ¥100,000. a building (47 tsubo) and site (169 tsubo) located at Matsubara, Akada-mura, Nakakawachi-gun, Osaka Prefecture.

v. No. 1667 of Yamashita Steamship Company, Ltd, for permission to sell land (264.50 tsubo) and buildings (224.33 tsubo) located at Nakagawa-ku, Nagoya City, for ¥935,000.

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. 1711 of Electric Chemical Industry, Ltd, for permission to withdraw ¥450,000. from its Free Yen Account to purchase a second hand car, 1936 Ford sedan.

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

- (1) No. 1668 for permission to withdraw ¥236,000. from

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its Free Yen Account to purchase two (2) houses for ¥205,000., located in Kanazawa City, and repair them (101.05 tsubo) at a cost of ¥31,000.

(2) No. 1686 for permission to withdraw ¥65,000. from its Free Yen Account to purchase equipment for its Izumo mill located in Shimane Prefecture.

c. No. 1636 of Furukawa Electric Industry Company, Ltd. for permission to withdraw ¥6,589,000. from its Free Yen Account to purchase residential land (5,000 tsubo) at Imajuku Hodogaya-ku, Yokohama, and 55 houses (660 tsubo) located thereon.

d. No. 1671 of Hitachi Engineering Works, Ltd. for permission to withdraw ¥142,000. from its Free Yen Account to purchase two (2) buildings (36 tsubo) located in Fukuoka City, Fukuoka Prefecture, and to pay the tax and incidental expenditures in connection with the purchase.

e. No. 1611 of Japan Marine Products Company, Ltd. for permission to withdraw ¥1,500,000. from its Free Yen Account to purchase one (1) wooden cargo vessel for transporting marine products in the Hokkaido area.

f. No. 1292 of Japan Sheet Glass Company, Ltd. for permission to withdraw ¥580,000. from its Free Yen Account to purchase residential land (754.15 tsubo) and buildings (217 tsubo) located at 669-1, Sutawa, Tsujigatani, Wakamatsu City, Fukuoka Prefecture.

g. No. 1555 of Kawanishi Machine Manufacturing Company, Ltd. for permission to withdraw ¥120,000. from its Free Yen Account to purchase 42 patent rights currently jointly held by the applicant and the International Electric Communications Company.

h. No. 1687 of Kawasaki Heavy Industries Company, Ltd. for permission to withdraw ¥40,000. from its Free Yen Account to purchase a small truck.

i. No. 1654 of Konishi Roku Photo Industrial Company, Ltd. for permission to withdraw ¥943,240. from its Free Yen Account to purchase residential land (1,726 tsubo) at No. 6757 Aza, Hino-machi, Minami-gun, Tokyo, and two (2) buildings (292 tsubo) located thereon.

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

(1) No. 1628 for permission to withdraw ¥476,800. from its Free Yen Account to purchase eight (8) yarn testing machines.

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- (2) No. 1629 for permission to withdraw ¥188,000. from its Free Yen Account to purchase 20 sewing machines for its Tai Okayama, Kannouji and Hojo mills.
- (3) No. 1737 for permission to withdraw ¥206,658. from its Free Yen Account to purchase 54 new bicycles for use at twelve of its mills.

k. No. 1402 of Matsuhita Electric Industrial Company, Ltd., for permission to withdraw ¥408,196. from its Free Yen Account to purchase non-agricultural land (90 tsubo) at Higashi-shi-ratoricho, Hiroshima, and to construct two (2) houses (40 tsubo) thereon.

l. No. 1682 of Mitani Mining Company, Ltd., for permission to withdraw ¥700,000. from its Free Yen Account to purchase and install an ore mixer at its Mike smelter in Omuta City, Fukuoka Prefecture.

m. No. 1766 of Nikkoku Industry, Ltd., for permission to withdraw ¥700,000. from its Free Yen Account to purchase a residential building of wooden frame, two-story, tile-roofed construction, complete with fixtures, fittings, etc., fence, storehouse, well and garden trees (land 150 tsubo is rented), located at 2425, 5-chome, Kami-meguro, Meguro-ku, Tokyo. ¥350,000. will be the first payment with monthly payments of ¥30,000. until total sum is paid.

n. No. 1546 of Oji Paper Manufacturing Company, Ltd., for permission to withdraw ¥29,220. from its Free Yen Account to purchase thirteen (13) wooden buildings, located at 17 Kasuga, Kukushiru, Amagasaki, Hyogo Prefecture.

o. No. 1705 of Osaka Commercial Steamship Company, Ltd., for permission to withdraw ¥284,504. from its Free Yen Account to purchase two (2) houses (27.6 tsubo) and site (222.52 tsubo) located at No. 226 Tosaki, Kosone, Naruo-mura, Muko-gun, Hyogo Prefecture.

p. No. 1558 of Tokyo Shibaura Electric Company, Ltd., for permission to withdraw ¥78,585. from its Free Yen Account to purchase fire fighting equipment for its Asahikawa works.

q. No. 1702 of Toyo Rayon Company, Ltd., for permission to withdraw ¥500,000. from its Free Yen Account for the purchase and installation of one set of high frequency drying equipment in the research department of its Shiga factory 4-46 Kita-Oji-cho, Ishiyama, Otsu-shi, Shiga Prefecture.

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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 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. 1451 of Dainippon Celluloid Company, Ltd. for permission to withdraw ¥97,000. to alter and repair equipment at its Arai factory, Niigata Prefecture, to initiate production of malonic acid ester.

b. No. 1557 of Fuji Electric Manufacturing Company, Ltd. for permission to withdraw ¥353,750. from its Free Yen Account to repair a warehouse (65 tsubo) and a machine shop office (31 tsubo) at its Kawasaki factory.

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

- (1) No. 1670 for permission to withdraw ¥397,300. from its Free Yen Account to complete construction of a hospital at its Taga works located in Ibaragi Prefecture.
- (2) No. 1673 for permission to withdraw ¥190,000. from its Free Yen Account to construct a building (25.5 tsubo) at Kuwana City, Miye Prefecture, to provide housing for its employees.
- (3) No. 1674 for permission to withdraw ¥43,000. from its Free Yen Account to transfer one (1) lathe, four (4) drills from its Totsuka works, and one (1) air hammer from its Kameari works to its Shimizu works.

d. No. 1083 of Ikegai Iron Works, Ltd. for permission to withdraw ¥695,000. from its Free Yen Account to transfer its machines and equipment from Yawata, Tateyama City, to Miyagi, Tateyama City, and lease the land (1,871.25 tsubo) and building (832.25 tsubo) for approximately ¥1,000. per month, provided the lease is terminable at the option of the lessee.

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e. No. 1631 of Japan Nitrogenous Fertilizer Company, Ltd, for permission to withdraw ¥150,000. from its Free Yen Account to manufacture a boiler and install it at the Minamata acetic acid plant.

f. No. 1768 of Japan Tire Company, Ltd, for permission to withdraw ¥415,520. from its Free Yen Account for construction of a single story addition (10.7 taubo) to the main administrative building at the Karume plant, 105 Kyomachi, Karume City, Fukuoka Prefecture.

g. The following applications of Kanto Electrical Industry, Ltd:

- (1) No. 1615 for permission to withdraw ¥84,236. from its Free Yen Account to transfer pumping equipment from its Saitama plant to its Gumma plant.
- (2) No. 1715 for permission to withdraw ¥450,000. to purchase and install a Lancashire boiler to replace a depreciated Cornish boiler at its Hodogaya plant, Yokohama.
- (3) No. 1716 for permission to withdraw ¥111,194. from its Free Yen Account to construct a bath room, remodel a cloak room, and transfer sanitary facilities at its Yamashina works, Kyoto.

h. No. 1641 of Kawasaki Heavy Industry Company, Ltd, for permission to borrow ¥500,000. and withdraw ¥87,380. from its Free Yen Account for removing a building from its Ibo plant to its Fukiai plant.

i. No. 1659 of Kobe Steel Works, Ltd, for permission to withdraw ¥802,100. from its Free Yen Account to establish additional electrical appliance repair shops at its Kobe plant.

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

- (1) No. 1342 for permission to withdraw ¥288,000. from its Free Yen Account to improve foundations for machinery at its Kyoto mill.
- (2) No. 1346 for permission to withdraw ¥100,000. as supplementary fund for rehabilitation of its Tsu mill.

k. The following applications of Matsushita Electric Industry Company, Ltd:

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- (1) No. 1728 for permission to withdraw ¥200,000. from its Free Yen Account to remove 99 items of machinery from its Otsugawa plant, transport it to, and re-assemble it at, its Kadoma plant.
- (2) No. 1729 for permission to withdraw ¥200,000. from its Free Yen Account to remove 34 items of machinery from its Furuichi plant, transport it to, and re-assemble it at, its Kodama plant.

l. No. 1624 of Mitsubishi Chemical Machinery Manufacturing Company, Ltd, for permission to borrow ¥241,780. to purchase and install a fine boring machine, a surface grinder and three arc welding sets at its Funabashi works in Chiba Prefecture.

m. No. 1464 of Mitsubishi Heavy Industries, Ltd, for permission to withdraw ¥42,585., use company labor valued at ¥5,000. and materials on hand valued at ¥9,061. for the purchase and installation of a coal furnace, one (1) electric furnace, and two (2) thermo couples at its Tsu engineering works, No. 27, 4-chome, Kamihama-cho, Tsu City, Mie Prefecture.

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

- (1) No. 1436 for permission to withdraw ¥435,500. from its Free Yen Account to make an embankment at its Sado mine located in Aikawa-cho, Niigata Prefecture.
- (2) No. 1616 for permission to expend ¥17,000. to transfer a sharpener from its Ooarizawa mine to its Obira mine, a 10 T. locomotive from its Shinshimokawa mine to its Akenobe mine, and a motor from its Teine mine to its Hosokura mine.

o. No. 1413 of Nippon Mining Company, Ltd, for permission to withdraw ¥475,619. from its Free Yen Account for repair of the fire-damaged IKUYOSHI MARU (68.5 gross tonnage) for operation by its Shirataki mine, located at Mishima-machi, Ura-gun, Ehime Prefecture, to transport ore.

p. No. 1717 of Nissan Chemical Industry, Ltd, for permission to withdraw ¥8,000. to establish sodium bicarbonate manufacturing facilities at its gas plant, Toyama factory.

q. No. 1545 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥393,000. from its Free Yen Account to reassemble

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two (2) paper manufacturing machines stored at its Fushiki mill located at No. 190 Yada, Fushiki, Takaoka City, Toyama Prefecture.

r. No. 1727 of Oki Electric Company, Ltd, for permission to withdraw ¥42,100. from its Free Yen Account to construct walls and repair the roof of a warehouse at its Shinagawa iron yard, Tokyo.

s. No. 1769 of Osaka Commercial Steamship Company, Ltd, for permission to withdraw ¥78,900. from its Free Yen Account for construction of a six (6) tsubo extension and improvements to its storehouse at Ichiban-cho, Ohiyoda-ku, Tokyo.

t. No. 1599 of Shin-etsu Kagaku Kogyo K. K. for permission to withdraw ¥180,000. from its Free Yen Account to construct a one-story wooden building (24 tsubo) to be used as a laboratory (test room) at its Naetsu factory, Nishifukushima, Obuke-mura, Naka-Kubiki, Niigata Prefecture.

u. No. 1741 of Taiyo Fishing Company, Ltd, for permission to withdraw ¥335,659. from its Free Yen Account to construct a warehouse at the quay, No. 19 Yamato-cho, Shimonoseki City,

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

- (1) No. 1752 for permission to withdraw ¥300,000. from its Free Yen Account to construct a one-story tile roof wooden storehouse at No. 7, 2-chome, Fukagawa Sarue-cho, Koto-ku, Tokyo.
- (2) No. 1753 for permission to withdraw ¥130,000. from its Free Yen Account to repair the storehouse roof at the Kanagawa works, No. 1, 3-chome, Chiwaka-cho, Kanagawa-ku, Yokohama.
- (3) No. 1754 for permission to withdraw ¥38,020. for the installation of a high pressure governor and pressure pipe at the Kami-Nakazato Kita-ku area in Tokyo.
- (4) No. 1755 for permission to withdraw ¥300,000. from its Free Yen Account to repair one set of motors attached to the high pressure gas compressor at the Ohmori plant.

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

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- (1) No. 1543 for permission to withdraw ¥240,020. from its First Restricted Deposit Account to repair the roof of a building located at Nagai-machi, Nishioki-tama-gun, Yamagata-ken.
- (2) No. 1618 for permission to expend ¥47,050. from its Free Yen Account to improve a building at its Kokura works, 1404 Nakatsue, Itabitsu-cho, Kokura City.
- (3) No. 1700 for permission to withdraw ¥9,150. from its Free Yen Account to remodel a corridor at its Tokyo sales office for use as a small shop for repair of household utensils.

x. No. 1630 of Toyo High Pressure Industry Company, Ltd, for permission to withdraw ¥921,770. from its Free Yen Account to construct six (6) houses (65 tsubo) at its Ofuna plant.

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.

y. No. 1742 of Dai Nippon Steel Manufacturing Company, Ltd, for permission to withdraw ¥2,466,675. from its Free Yen Account to repair its Tokyo branch office building (204 tsubo) located at No. 46, 1-chome, Shiba Minamisakuma-cho, Minato-ku, Tokyo.

z. The following applications of Dai Nippon Cotton Spinning Company, Ltd:

- (1) No. 1144 for permission to withdraw ¥1,098,507. from its Free Yen Account to purchase instruments and equipment needed to establish woolen fabrics examining houses at its Tokyo mill and Ashikaga mill, both located in Tokyo Metropolis.
- (2) No. 1168 for permission to withdraw ¥989,990. to rehabilitate 244 waste silk looms stored at its Gifu mill in Gifu Prefecture, and expend ¥200,000. for repair of building to house the looms.

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aa. No. 1669 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥1,535,000. from its Free Yen Account to finance the increased cost of previously approved project at its Kameido works in Tokyo Metropolis.

bb. No. 1672 of Hitachi Engineering Works, Ltd, for permission to withdraw ¥1,350,000. from its First Restricted Deposit Account to repair buildings and purchase furniture for its Kuwana works located at No. 2, Daifuku, Kuwana-shi, Miye Prefecture.

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

- (1) No. 1357 for permission to borrow ¥1,851,500. and use materials on hand valued at ¥212,000. to repair an iron ore crusher at the ore yard of its Kukioka pig iron plant, Yawata Iron Works, Yawata, Fukuoka Prefecture.
- (2) No. 1459 for permission to spend ¥16,350,000. for conversion of a tug-boat into a freighter. ¥10,000,000. to be borrowed from the Rehabilitation Finance Bank and ¥6,350,000. to be withdrawn from applicant's Free Yen Account.

dd. No. 948 of Kawanishi Machine Manufacturing Company, Ltd, for permission to borrow ¥1,125,500. to purchase and install machinery for manufacturing water cooled vacuum tubes at its Okubo plant.

ee. No. 1344 of Kurashiki Cotton Spinning Company, Ltd, for permission to borrow ¥4,521,206. to raise the floor level of the carding rooms at its Kannonji mill.

ff. No. 1467 of Mitsubishi Heavy Industries, Ltd, for permission to withdraw ¥555,620. from its Free Yen Account and ¥1,300,000. from its First Restricted Account, and use labor and materials on hand valued at ¥144,380., for purchase and installation of a 5ton arch electric furnace, electric switchboard, cable and high voltage insulator, for the Yokohama Shipyard and Engine Works, No. 4, 3-chome, Midoricho, Nishiku, Yokohama.

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

- (1) No. 1295 for permission to borrow ¥22,958,000. to make repairs and install additional facilities at its Hosokura mine in Miyagi Prefecture.

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(2) No. 1435 for permission to borrow ¥58,497,000. to rehabilitate its Osarisawa mine located in Akita Prefecture.

hh. No. 1380 of Mitsubishi Paper Mills, Ltd, for permission to borrow ¥4,014,988. to complete the project authorized previously for construction of railroad siding into its Nakagawa mill.

ii. No. 1637 of Nichiro Fishing Company, Ltd, for permission to withdraw ¥2,738,000. from its Free Yen Account to construct a trawler (80 tons) for its fishing fleet which operates off the shores of Nagasaki Prefecture, and to use ¥1,041,000. worth of materials on hand for such construction.

jj. The following applications requesting permission to borrow funds for restoration and expansion of dyestuff plants:

- (1) No. 1205 of Japan Soda Company, Ltd, for permission to borrow ¥35,103,200.
- (2) No. 1206 of Japan Chemical and Medicine Company, Ltd, for permission to borrow ¥70,297,000.
- (3) No. 1207 of Hodogaya Chemical Industry, Ltd, for permission to borrow ¥196,364,700.
- (4) No. 1208 of Nisshin Chemical Industry, Ltd, for permission to borrow ¥272,800,000.
- (5) No. 1209 of Mitsui Chemical Industry, Ltd, for permission to borrow ¥239,594,000.

kk. No. 1613 of Nisshin Chemical Industry Company, Ltd, for permission to withdraw ¥1,954,800. from its Free Yen Account to reconstruct and repair its Oji plant, 4-13-6, Toshima, Kita-ku, Tokyo.

ll. No. 910 of Nisshin Flour Milling Company, Ltd, for permission to borrow ¥9,203,417. and withdraw ¥9,203,418. from its Free Yen Account to construct, repair and/or purchase facilities at its Utsunomiya, Mito, Kobe and Tsurumi mills, at its head office and at various plants.

mm. The following applications of Nittetsu Mining Company, Ltd:

- (1) No. 1173 for permission to borrow ¥14,186,000. to purchase and install and repair facilities at its Dosen limestone quarry.

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- (2) No. 1318 for permission to borrow ¥5,017,000. to expand, and renovate employees' quarters at its Higashi Shikagoe quarry in Hokkaido.

nn. The following applications of Taiyo Fishing Company, Ltd:

- (1) No. 1003 for permission to borrow ¥50,000,000. and withdraw ¥8,879,623. from its Free Yen Account to defray additional costs incurred in construction of twenty-four (24) fishing vessels.
- (2) No. 1569 for permission to withdraw ¥4,006,100. from its Free Yen Account to purchase ice manufacturing equipment and install as reserve equipment at its Shimonoseki No. 1 and 2 ice plants.

oo. The following applications of Teikoku Rayon Company, Ltd:

- (1) No. 1133 for permission to borrow ¥206,381,317. to repair buildings; purchase, repair and install machinery and equipment for rayon staple spinning at its Iwakuni mill.
- (2) No. 1591 for permission to borrow ¥3,861,182. from the Sanwa Bank for renovation and repair of its Iwakuni carbon disulphide plant, located at Imazu, Iwakuni-shi, Yamaguchi-ken.

pp. No. 981 of Toa Mining and Industry Company, Ltd, for permission to borrow ¥9,000,000. to purchase and install chemical machinery and equipment at its Osaka plant.

qq. No. 1739 of Tokuyama Soda Company, Ltd, for permission to complete repairs to buildings, machinery and equipment at No. 8355 Tokuyama, Tokuyama City, Yamaguchi Prefecture. Funds will be expended or have been expended in the total amount of ¥19,150,000.

rr. No. 704 of Tokyo Shibaura Electric Company, Ltd, for permission to borrow ¥2,617,000. to purchase and install equipment for manufacturing base pins and other metallic parts of vacuum tubes at its Yanagicho works in Kawasaki City.

ss. No. 1640 of Toyo Rayon Company, Ltd, for permission to withdraw ¥1,285,800. from its Free Yen Account to construct three (3) apartments (173 tsubo) at its Ehime factory.

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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. 1649 of Japan Sheet Glass Company, Ltd. for permission to lease a room (10 tsubo) in the Mita building, Nakamura-ku, ^{Nagoya} ~~Osaka~~, for ¥1,400. per month, provided the lease is terminable at the option of the lessee.

b. No. 1725 of Japan Soda Company, Ltd. for permission to lease for ¥9,000. monthly, land (30,000 tsubo), located at No. 1 Minamisunamachi, 4-chome, Koto-ku, Tokyo, provided the lease is terminable at the option of the lessor.

c. No. 1691 of Kurashiki Cotton Spinning Company, Ltd. and Kurashiki Rayon Company, Ltd. jointly requesting permission for the former to lease to the latter non-agricultural land (2,642 tsubo) located at No. 460 Aza Omizo and 5-659 Aza Asahimachi, Showa-cho, Kurashiki-shi, Okayama Prefecture, for ¥2.50 per tsubo per year, provided the lease is terminable at the option of either the lessor or the lessee.

d. No. 1661 of Mitsubishi Paper Mills, Ltd. for permission to withdraw ¥528,000. from its Free Yen Account to lease residential land (220 tsubo) at 3-chome, Fukushima-ku, Osaka, for ¥726. per month and construct four (4) houses (12 tsubo each) thereon, provided the lease is terminable at the option of the lessee.

e. No. 1684 of Mitsui Mining Company, Ltd. for permission to lease non-agricultural land (4,777 tsubo) located at No. 22, Aza Kamisunazawa, Sunagawa-machi, Sorachi-gun, Hokkaido, without charge, provided the lease is terminable at the option of the lessor.

f. No. 1646 of Nippon Steel Tube Company, Ltd. for permission to renew the lease of a company owned bakery at its Tsurumi works at ¥1,500. per month, provided the lease is terminable at the option of the lessor.

g. No. 1771 of Osaka Commercial Steamship Company, Ltd. for permission to charter the MOMIJI MARU, (33.32 G.T.) for a period of six (6) months at ¥30,000. per month, provided the lease is terminable at the option of the lessor.

h. No. 1696 of Toyota Motor Company, Ltd. for permission to lease non-agricultural land (1,733 tsubo) located at 7-Nakaoki, Atsuta-Nishimachi, Atsuta-ku, Nagoya, Aichi Prefecture, from 1 May 1948 to 30 April 1958 at ¥1,760.33 monthly for a period of two (2) years, a new

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rate to be negotiated thereafter, provided the lease is terminable at the option of the lessor.

6. No objections are offered to the following applications 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. 1642 of Kyushu Employers Association for permission for Mitsubishi Chemical Industry Company, Ltd, and six (6) other companies to remit their membership dues, in the total amount of ¥40,000., for the period from 1 January 1948 to 30 June 1948.

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

- (1) No. 1065 for permission to withdraw ¥5,000. from its Free Yen Account for payment of entrance fee (¥2,000.) and membership fee (¥3,000.) for the period from February to April 1948 to the Japan Construction Machinery Association.
- (2) No. 1066 for permission to withdraw ¥2,100. from its Free Yen Account for payment of membership fee for the month of March 1948 to the Industrial Safety Association.

c. No. 1547 of Mitsui Warehouse Company, Ltd, for permission to withdraw ¥16,633. from its Free Yen Account for payment of membership fee to the Tokai Warehousemen's Association for the period November 1947 to March 1948.

No objections are offered to the following applications provided the fees are paid on a monthly basis until such time as the company's reorganization, if any, has been completed.

d. No. 1724 of Nisshin Chemical Industry, Ltd, for permission to withdraw ¥5,000. from its Free Yen Account to pay membership fees to the Osaka Safety and Sanitation Society for the year ending 28 February 1949.

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

- (1) No. 1549 for permission to withdraw ¥2,000. from its Free Yen Account for payment of membership fee to the Kansai Employees' Association for a period of one year.

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6. No objections are offered to the following applications requesting permission to increase capital 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 SOLC 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 subscription are submitted to HCLC for prior approval.

a. No. 1665 of Kobe Electric Machinery Company, Ltd. for permission to increase its capital stock from ¥7,000,000. to ¥28,000,000. by issuing 420,000 shares (face value ¥50.).

b. No. 1740 of Nichia Steel Works, Ltd. for permission to call unpaid capital amounting to ¥7,500,000. which will increase its paid in capital from ¥20,000,000. to the authorized amount of ¥27,500,000., provided the funds realized from this call on unpaid capital are placed in applicant's old account.

c. No. 1620 of Senryo Company, Ltd. for permission to increase its capital stock from ¥30,000,000. to ¥120,000,000.

d. The following applications of Shikishima Cotton Spinning Company, Ltd.:

(1) No. 1750 for permission to make calls on its unpaid shares as a step to increase its capital stock - ¥15. per share on 320,000 shares which have face values of ¥25., provided proceeds are placed in its old account.

(2) No. 1747 for permission to increase its capital stock from ¥31,743,750. to ¥120,000,000.

e. No. 517 of Shikoku Electric Power Company, Ltd. for permission to increase its capital by 600,000 shares (¥30,000,000.) to pay outstanding debts.

f. No. 1192 of Takkoaha Company, Ltd. for permission to increase its capital from ¥42,000,000. to ¥84,000,000.

g. No. 1656 of Yasukawa Electric Manufacturing Company, Ltd. for permission to increase its capital from ¥16,515,000. to ¥60,000,000. by

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allocation of 660,600 shares to stockholders of record as of 1 July 1948 and the remainder (209,100 shares) to officers and employees of the company, all at face value of ¥50. per share.

7. No objections are offered to the following applications:

- a. No. 1683 of Mitsui Mining Company, Ltd., for permission to transfer Naganobori mine located in Yamaguchi Prefecture to Japan Synthetic Petroleum Company, the rightful owner.
- b. No. 1384 of Dai Nippon Brewery Company, Ltd., for permission to allow Koichi Nakamura, presently Section Chief of Dai Nippon Brewery Company, Ltd, to hold a concurrent position as Director of Kyushu Kyoeki Company, Ltd, a subsidiary of Dai Nippon Brewery Company, Ltd.
- c. No. 1609 of Waro Tominaga, a Director of K. K. Yaaukawa Denki Seisakusho, for permission to hold a concurrent position as Auditor of Seibu Denki Kogyo K. K., a subsidiary of the former company.
- d. No. 1738 of Japan Soda Company, Ltd., for permission to withdraw ¥580,000. from its Free Yen Account to pay retirement or dismissal allowances to 65 employees of its Hakko mining plant, provided the amount of retirement or dismissal allowance shall be such as is specified in the company's articles of incorporation or, in the absence of such specification, in conformance with established schedules approved by shareholders in regular meeting.

8. The following applications are not favorably considered:

- a. No. 1167 of Dai Nippon Cotton Spinning Company, Ltd., for permission to borrow ¥92,765,985. to newly install 14,100 rayon staple spindles at its Tokyo mill located at Minami-senju, Arakawa-ku, Tokyo Metropolis.
- b. The following applications of Imperial Textile Company, Ltd. and two (2) other companies:
 - (1) No. 734 for permission to withdraw ¥736,485. from their Free Yen Accounts to pay membership fees to Japan Hard-bast Fibre Association for the period from October 1947 to March 1948, in the total amount of ¥736,485.
 - (2) No. 735 for permission to withdraw ¥296,820. from their Free Yen Accounts to pay membership fees to Japan Hard-bast Fibre Association to cover the month of April 1948.

The Association was liquidated on 28 May 1948.

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c. No. 1251 of Japan Optical Industry, Ltd, for permission to sell land (116,442 tsubo) and eight (8) wooden buildings located at 20-937 Mukogahara, Shikoda, Higashi-Katsushika-gun, Chiba Prefecture, for ¥3,800,000.

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d. No. 421 of Toyo Cotton Spinning Company, Ltd, for permission to borrow ¥12,613,321. to rehabilitate its Inuyama pulp mill located at Inuyama-cho, Niwa-gun, Aichi Prefecture.

e. No. 464 of Yokohama Rubber Company, Ltd, for permission to borrow ¥5,000,000. to expand its Tsurumi factory, Yokohama, for purpose of increasing its tire retreading capacity. Contemplated distribution of tires to the company by the Japanese Government does not warrant expansion of the Tsurumi factory.

9. The following applications are withdrawn without action:

a. No. 1586 of Asahi Chemical Industry Co., Ltd, and seven (7) other companies requesting permission to withdraw a total of ¥695,121. from its Free Yen Account to pay membership dues in the Dyestuffs and Intermediates Society for the first quarter of 1948 (April, May and June 1948).

b. No. 1385 of Dai Nihon Mining Company, Ltd, and eleven (11) other companies requesting permission to withdraw a total of ¥9,751,390. from its Free Yen Account to pay membership dues in the Japan Mining Industry Association for the period April 1948 to March 1949.

c. No. 796 of Furukawa Electric Industry, Ltd, for permission to withdraw ¥2,640,000. from its Free Yen Account to pay membership fees for the period of November 1947 through October 1948, to the Japan Electric Wire Association.

d. No. 682 of Kanegafuchi Cotton Spinning Company, Ltd, for permission to withdraw ¥185,423.04 from its First Restricted Deposit Account to pay membership fee to Spun Silk Manufacturers' Association for the third quarter of 1947.

The above applications, a, b, c, and d, are withdrawn without prejudice. Applicants may reapply submitting information justifying the proposed payments of dues from the standpoint of financial ability to pay and essentiality of services to production and economic recovery.

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

(1) No. 1081 for permission to withdraw ¥6,000. from

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its Free Yen Account for payment of membership fee to the Tottori Prefecture Mining Association for the period from February 1947 to March 1948.

- (2) No. 1082 for permission to withdraw ¥24,554. from its Free Yen Account for payment of membership fee to the Chugoku-Chiho Mining Association for the period from February 1947 to March 1948.

Additional information and further study are required in connection with above applications, (1) and (2).

f. No. 139 of Kyosan Engineering Works, Ltd, for permission to borrow ¥2,850,000. for rehabilitation of the research and testing facilities at its Tsurumi plant in Kanagawa Prefecture. Reorganization of applicant is imminent.

g. No. 1210 of Mitsubishi Chemical Company, Ltd, for permission to expend ¥196,364,700. for rehabilitation of dyestuff plants in the compound of its Kurotaki factory, Gotan-Shinkai, Fujita, Yawata City, Fukuoka Prefecture. Application is withdrawn because of insufficient information but may be resubmitted at a later date without prejudice when required information is furnished.

h. No. 1473 of Mitsui Precision Machine Industry, Ltd, for permission to sell a building (66 taubo) located at No. 101, Okegawa-cho, Kita-Adachi-gun, Saitama Prefecture, for ¥300,000. Applicant requests withdrawal.

i. No. 1437 of Mitsui Wooden Shipbuilding Company, Ltd, for permission to withdraw ¥3,726. from its Free Yen Account to pay membership fees to Shimane Prefectural Wooden Shipyards Association and Moji Wooden Shipbuilding Association. Facts are lacking to prove that the Association does not exercise control functions.

j. No. 1115 of Nagai Trading Company, Ltd, for permission to withdraw ¥5,000. from its Free Yen Account to pay membership fees to the Waste Wool Dealers' Association for the period of April-August 1948. Insufficient information regarding activities of the Association. Applicant may resubmit at a later date with the required information.

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

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- (1) No. 1104 for permission to borrow ¥11,046,069. for the transfer of equipment and expansion of Yobe works.
- (2) No. 1105 for permission to withdraw ¥190,244. from its Free Yen Account to transfer equipment from its Yobe works to its Osaka works.

Adequate information has not been submitted on above applications, (1) and (2). Withdrawal does not prejudice right of applicant to re-apply with required information.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Edward C. Welch
 EDWARD C. WELCH
 Chief, Antitrust and Cartels Division

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

602.1(28 Jun 48)ESS/AC

AF0 500
28 June 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. The following applications of Ishihara Industrial Company, Ltd:

- (1) No. 1817 for permission to sell an automobile, formerly used as an ambulance at its Kyoko mine, for ¥100,000.
- (2) No. 1869 for permission to sell 184 pieces of 12 lb. rail and 1 set of 12 lb. turntable for ¥14,250.

b. The following applications of Japan Optical Industry Company, Ltd:

- (1) No. 1800 for permission to sell non-agricultural land (250 tsubo) at Yaba-cho, Totsuka, Yokohama, and two (2) buildings (125 tsubo) located thereon, provided the selling price is equal to the appraised value of ¥212,000.
- (2) No. 1801 for permission to sell a building (55 tsubo) at 554 Kanegayato, Omiya City, Saitama Prefecture, provided the selling price is equal to the appraised value of ¥66,600.

- (3) No. 1802 for permission to sell non-agricultural land (736 tsubo) at Suwazawa-kochi, Kawasaki City and seven (7) buildings (736 tsubo) located thereon, provided the selling price is equal to the appraised value of

~~¥288,000.~~
* 314,600. G.R.L. ESS/AC. 5 Aug. '48.

SECRET
MEMORANDUM FOR THE RECORD
SUBJECT: [Illegible]

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

- (4) No. 1928 for permission to sell non-agricultural land (333.96 tsubo) located at 2302 1-chome, Arijuku, Ota-ku, Tokyo (2 lots), provided the selling price equals the appraised value in the corrected amount of ¥103,527.60 (333.96 tsubo @ ¥310. per tsubo).
- (5) No. 1929 for permission to sell a wooden single-story tile roofed residence (20.5 tsubo) located at 3070 Asama-machi, Omiya, Saitama Prefecture, for ¥41,000.

c. No. 1782 of Kawasaki Heavy Industry, Ltd. for permission to sell non-agricultural land (621 tsubo) located at No. 1440-1, Nakatani, Higashi-Tarumi, Suma-ku, Kobe, for ¥62,100.

d. The following applications of Asahi Chemical Industry, Ltd.:

- (1) No. 1815 for permission to sell two (2) motors and four (4) other pieces of equipment at its Nobeoka plant located in Miyazaki Prefecture, for ¥400,000.
- (2) No. 1816 for permission to sell equipment located at its Nobeoka factory located in Miyazaki Prefecture for ¥334,180.

e. No. 1949 of Fuji Cotton Spinning Company, Ltd. for permission to sell land (15,413.22 tsubo) located at 13 Kanda-cho, 5-chome, Gifu-shi, provided the selling price equals the appraised value of ¥3,390,908.40.

f. No. 1568 of Gunze Silk Manufacturing Company, Ltd. for permission to sell its Kanegasaki lignite mine in Gifu Prefecture for ¥3,000,000.; its Toko lignite mine in Shiga Prefecture, for ¥250,000.; and its Kaya lignite mine in Kyoto Prefecture for ¥80,000.

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

- (1) No. 1850 for permission to sell non-agricultural land (1,285 tsubo) located at No. 1054, Minami, Makuhari-machi and No. 666-5 Miyama, Ninomiya-cho, Chiba-gun, Chiba Prefecture, for ¥19,275.
- (2) No. 1851 for permission to sell nineteen (19) one-story wooden houses (total 273 tsubo) located at No. 1045 Mimomi, Makuhari-machi, Chiba-gun, Chiba Prefecture, for ¥582,075.

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- (3) No. 1852 for permission to sell one (1) two-story wooden building (97 tsubo) located at No. 581 Oyada-machi, Adachi-ku, Tokyo, for ¥250,000.
- (4) No. 1853 for permission to sell a one-story wooden building (60 tsubo) located at No. 1054 Mimomi, Maku-hari-machi, Chiba-gun, Chiba Prefecture, for ¥180,000.
- (5) No. 1923 for permission to sell 26 wooden one-story buildings (484.45 tsubo total), located at Oyada-machi, Adachi-ku, Tokyo, provided the selling price equals the appraised value of ¥810,000.
- (6) No. 1924 for permission to sell 96 wooden dwelling places (1,316.50 tsubo total), located at 135 Okubo Taudanuma-cho, Chiba-ken, provided the selling price equals the appraised value of ¥1,635,000.
- (7) No. 1925 for permission to sell 62 wooden one-story buildings (1,463.25 tsubo total), located at 1054 Minami, Makuhari-machi, Chiba-ken, provided the selling price equals the appraised value of ¥1,640,000.

h. No. 1794 of Hitachi Shipbuilding Company, Ltd. for permission to sell five (5) buildings (151 tsubo) located at 1-chome, Kashiwazato-cho, Osaka, for ¥548,000.

i. No. 1804 of Hokkaido Colliery Company, Ltd. for permission to sell building stone (9,600 cu.m.) for ¥480,000.

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

- (1) No. 1881 for permission to sell a building (200 tsubo) at 3-chome, Furuichi, Joto-ku, Osaka, provided the selling price does not exceed the appraised value of ¥164,000. by 10%.
- (2) No. 1894 for permission to sell six (6) war-damaged buildings (311 tsubo) at 2-chome, Kitanaka Hama-cho, Joto-ku, Osaka, for ¥200,000.

k. No. 1824 of Mitsui Mining Company, Ltd. for permission to sell residential land (6,990 tsubo) and building (96.5 tsubo) located at Takada-mura, Miike-gun, Fukuoka Prefecture, for ¥650,000.

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BASIO: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

l. No. 1847 of Mitsui Steamship Company, Ltd., for permission to sell a damaged vessel, the MITSUKISAN MARU, for ¥400,000.

m. No. 1787 of Nikko Industrial Company, Ltd., for permission to sell non-agricultural land (5,000 tsubo) at Inai-cho, Chiba City, and thirteen (13) buildings (1,740 tsubo) located thereon for ¥3,691,115.

n. The following applications of Nippon Kensetsu Sangyo K. K.:

(1) No. 1918 for permission to sell non-agricultural land (712.72 tsubo) and one (1) wooden two-story building (31 tsubo) located at Konohana-ku, Osaka, for ¥163,526.90.

(2) No. 1919 for permission to sell non-agricultural land (3,114.92 tsubo) and embankment located at Shimaya-cho, Konohana-ku, Osaka, for ¥899,976.

o. No. 1772 of Osaka Commercial Steamship Company, Ltd., and Kawaminami Industrial Company, Ltd., for permission for the former to sell a wrecked and sunken vessel, the KUMANOYAMA MARU (875 G.T.) lying off Matsure Island, Kammon Strait, to the latter for ¥150,000. to be withdrawn from its Free Yen Account.

p. No. 1935 of Shibaura Machine Company, Ltd., for permission to sell a building (32,417 tsubo) and site (156 tsubo) located at No. 1477, Aza-Nakamura, Coaza-Shimonikura, Yamato-machi, Kita-Adachi-gun, Saitama Prefecture, for ¥300,000.

q. No. 1978 of Showa Electric Industry Company, Ltd., for permission to sell at auction two (2) Ikegai Diesel trucks, one (1) Ford bus and two (2) Nissan trucks for a minimum total of ¥480,000., provided an application is submitted for permission to purchase new trucks.

r. No. 2100 of Tokuyama Soda Company, Ltd., for permission to sell one (1) crane (60 T. capacity coal unloader) located at 8355 Tokuyama, Tokuyama City, Yamaguchi Prefecture, for ¥1,000,000.

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. 1843 of Hitachi Engineering Works, Ltd., for permission to withdraw ¥2,400,000. from its Free Yen Account to purchase forty (40) residences (480 tsubo) to be constructed in Hitachi City.

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b. No. 1626 of Japan Iron and Steel Company, Ltd, for permission to borrow ¥3,321,270. to purchase 93 wooden and 9 steel barges moored at Yawata City.

c. No. 1777 of Japan Mail Steamship Company, Ltd, for permission to withdraw ¥800,000. from its Free Yen Account to purchase a residence located at No. 16 Aza Minami Hirosawa, Kawano, Kohama-mura, Kawabe-gun, Hyogo, its site and attached buildings and equipment and to pay taxes and sundry expenses related to the transfer.

d. No. 1781 of Japan Marine Products Company, Ltd, for permission to withdraw ¥170,800. from its Free Yen Account to purchase three (3) houses in Tobata City, and to lease their sites for a monthly rental of ¥21.40, provided the lease is terminable at the option of the lessee.

e. No. 1836 of Japan Soda Company, Ltd, for permission to withdraw ¥273,037. to purchase a Nissan truck for use at its Oshima steel works.

f. No. 1810 of Japan Tire Company, Ltd, for permission to withdraw ¥758,300. from its Free Yen Account to purchase a speed regulator (300 HP) for its Kurume plant located in Kumamoto Prefecture.

g. No. 1979 of Kanegafuchi Spinning Company, Ltd, for permission to withdraw ¥5,934,000. from its Free Yen Account to purchase non-agricultural land and construct residences thereon to house 50 employee families at its Yodogawa plant.

h. No. 1927 of Mitsubishi Chemical Machinery Manufacturing Company, Ltd, for permission to withdraw ¥550,000. from its Free Yen Account to purchase one (1) electric muffle furnace, one (1) universal grinder and one (1) small compressor, for installation at its Kawasaki factory, 5 Okawacho, Kawasaki-shi, Kanagawa-ken.

i. No. 1829 of Mitsubishi Mining Company, Ltd, for permission to withdraw ¥580,000. from its Free Yen Account to purchase two (2) trucks (1947 Toyota and 1947 Nissan) including six (6) spare tires for use at its Takara mine, Yamanaahi Prefecture, and to construct a garage at the mine.

j. No. 1662 of Nissan Chemical Industry, Ltd, for permission to withdraw ¥364,000. from its Free Yen Account to purchase seventy (70) cylinders for its Komatsugawa factory.

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BASIC: Memo for HCLIO, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

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

- (1) No. 1860 for permission to withdraw ¥270,000. from its Free Yen Account to purchase a new Nissan truck for use at its Kokura mill.
- (2) No. 1861 for permission to withdraw ¥100,000. from its Free Yen Account to purchase a new motor tricycle for use at its Kokura mill.
- (3) No. 1917 for permission to withdraw ¥150,505. from its Free Yen Account to purchase one (1) 12" hand planing machine, one (1) circular saw, one (1) ripping edger, one (1) 24" automatic planing machine and one (1) hollow chisel mortising machine, medium type, and for installation expenses at its Tomakomai mill, Tomakomai-machi, Yufutsu-gun, Hokkaido.
- (4) No. 1921 for permission to withdraw ¥1,500,000. from its Free Yen Account to purchase two (2) wooden, two-story, mortar wall buildings at 665-2 Aza-Hebinomakura, Oaza Shinozaki, Kokura, Fukuoka Prefecture, and the land (238.25 tsubo) on which the buildings are located.
- (5) No. 1960 for permission to withdraw ¥965,000. from its Free Yen Account and turn in transformers valued at ¥600,000. toward the purchase of three (3) new 2,000 KVA transformers for use at its Fushiki mill.

1. No. 1920 of Sanki Engineering Company, Ltd. for permission to withdraw ¥74,354.40 from its First Restricted Deposit Account to purchase four (4) wooden one-story, two family houses (70.56 tsubo) and non-agricultural land (240 tsubo) on which the buildings are located, at Kashimada, Furuichiba, Kawasaki, Kanagawa Prefecture,

m. No. 1645 of Taiyo Fishing Company, Ltd. for permission to withdraw ¥200,000. from its Free Yen Account to purchase an iron barge to supply fuel to its fishing fleet.

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

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

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. 2030 of Dei Nippon Cotton Spinning Company, Ltd. for permission to withdraw ¥47,000. from its Free Yen Account to transfer its office furniture and telephone located at No. 18, Tenma-cho, 6-chome, Naka-ku, Nagoya City, and to lease an office space in the same locality for ¥2,054.28 per month, provided the lease is terminable at the option of the lessee.

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

- (1) No. 1844 for permission to withdraw ¥130,000. from its Free Yen Account to construct and equip an obstetrical and gynecology ward at the hospital of its Mito works.
- (2) No. 1845 for permission to withdraw ¥680,800. from its Free Yen Account to transfer twenty-six (26) items of equipment from its Kashiwa branch factory of its Kameari works, Chiba Prefecture, to its Kameari works, Tokyo.
- (3) No. 1865 for permission to withdraw ¥280,000. from its Free Yen Account to reconstruct wood insulation manufacturing facilities at the Yamate branch of its Hitachi works located at Miyata, Hitachi-shi, Ibaragi Prefecture.

c. No. 1666 of Hokkaido Cooperative Dairy Company, Ltd. for permission to withdraw ¥33,500. from its Free Yen Account to transfer equipment from its Sapporo factory to its Osaka branch factory.

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

- (1) No. 1803 for permission to borrow ¥250,000. to dismantle and remove a building (121 taubo) at 2071 Kume, Yonezato-mura, Tottori Prefecture, to another location.
- (2) No. 1849 for permission to withdraw ¥110,100. from its Free Yen Account to disassemble the front (8 taubo)

BASIO: Memo for HCLO, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Companies Liquidation Commission, 28 Jun 48

of its parcel delivery office (20 tsubo) at Ikebukuro Station, Tokyo, and reconstruct it at the rear of the delivery office.

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

- (1) No. 2063 for permission to withdraw ¥157,210. from its Free Yen Account to remodel and repair a boarding house located at No. 2470, Handa, Furumaki-mura, Gumma Prefecture.
- (2) No. 2064 for permission to withdraw ¥5,000. from its Free Yen Account to transfer a transformer from its Saitama factory to its Hodogaya factory.

f. No. 1839 of Katakura Industry, Ltd. for permission to withdraw ¥183,350. from its Free Yen Account to transfer a chimney from its Katsumoto filature, Nagano Prefecture, to its Ome filature, Tokyo.

g. No. 1841 of Kawasaki Heavy Industry, Ltd. for permission to withdraw ¥55,000. from its Free Yen Account to transfer a jaw crusher, belt conveyor, and twenty (20) dump cars from its Kuji plant, Iwate Prefecture, to its Chita plant, Aichi Prefecture.

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

- (1) No. 1347 for permission to move the Osaka and Sapporo sales stores to more preferable locations at a cost of ¥30,000. and ¥20,000., respectively, and to rent the sites for ¥2,800., monthly, and ¥245., monthly, at the respective locations, i.e., 4th floor of the Hansin Building, No. 1, Kita-ku, Osaka, and No. 14, Nishi, 5-chome, Minami-1-jo, Sapporo, provided the leases are terminable at the option of the lessee.
- (2) No. 2198 for permission to expend ¥5,000. to move machinery from Kobe to Itami and to expend ¥2,000. to move machinery from Fukuyama to Himeji.

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

- (1) No. 1827 for permission to borrow ¥700,000. to sink a natural gas well at its Niigata plant, Niigata Prefecture.

BASIO: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

- (2) No. 1828 for permission to withdraw ¥65,000. from its Free Yen Account to transfer a fan (673 HP) from its Takashima coal mine to its Sakito coal mine; a fan (150 HP) from its Takashima coal mine to its Katsuta coal mine; and a ball mill, motor and classifier from its Ikuno mine to its Obira mine.
- (3) No. 2085 for permission to withdraw ¥561,560. from its Free Yen Account for construction of ore bins and the installation of belt conveyors for the movement of ore at the Teine mine, Kanagawa, Teine-mura, Sapporo-gun, Hokkaido.
- (4) No. 2086 for permission to withdraw ¥230,000. from its Free Yen Account for construction of a ten-person dormitory at the Takara mine, 5148 Ohata, Takura-mura, Minami-tsuru-gun, Yamanashi Prefecture.
- (5) No. 2087 for permission to borrow ¥560,000. for the construction of living quarters (one building - 56 tsubo) for employees of the Komagi mine, Shirane, Kenanai-cho, Kazuno-gun, Akita Prefecture.

j. No. 1946 of Mitsui Mining Company, Ltd, for permission to withdraw ¥360,000. from its Free Yen Account to construct a warehouse at the Yokosu plant of its Miike smelter, Fukuoka Prefecture.

k. No. 1793 of Nippon Mining Company, Ltd, for permission to withdraw ¥160,000. from its Free Yen Account to purchase and install a briquette moulding machine at its Sasagatani mine briquette plant in Tottori Prefecture.

l. No. 1950 of Nippon Storage Battery Company, Ltd, for permission to withdraw ¥533,618.56 from its Free Yen Account to install a new switchboard and accessory equipment at its Kyoto plant.

m. No. 1863 of Oji Paper Manufacturing Company, Ltd, for permission to withdraw ¥318,000. from its Free Yen Account to purchase, transport and reconstruct a warehouse (84 tsubo) at its Iwabuchi mill, located at No. 1157-1, Nekanogo, Fujikawa-machi, Ihara-gun, Shizuoka Prefecture.

n. The following applications of Oki Electric Company, Ltd:

- (1) No. 1876 for permission to withdraw ¥63,290. from its Free Yen Account for installation of high pressure blowers on its steam boilers at the Shinagawa factory.

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BASIC: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

- (2) No. 1877 for permission to withdraw ¥147,000. from its Free Yen Account to convert an unused part of a billet for an office room for the Kyoto sub-branch.

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; and (3) if not complete, estimated date when project will be completed.

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

- (1) No. 995 for permission to borrow ¥4,500,000. for construction of two (2) factory buildings (900 tsubo) at its Taga works, and purchase and installation of machinery and equipment therein for manufacturing Watt hour meters.
- (2) No. 996 for permission to borrow ¥7,600,000. to set up cold rolling facilities at its Yasuki works for manufacturing thin plate special steels.
- (3) No. 997 for permission to borrow ¥5,138,000. to repair and rearrange factory buildings at its Kasado works and to purchase and install machinery for manufacturing railroad freight cars.

p. No. 1870 of Ishihara Industrial Company, Ltd. for permission to withdraw ¥1,788,020. from its Free Yen Account for construction of employees' housing at Itami and Nishinomiya.

q. No. 1569-4 of Japan Express Company, Ltd. for permission to borrow ¥8,681,400. and withdraw ¥4,560,782. from its Free Yen Account to construct two (2) warehouses (1,213 tsubo) and an office (38 tsubo) at No. 28 Shinko and 47 Motonei, Komatsu-shima, Komatsu-shima-machi, Katsura-gun, Tokushima Prefecture.

r. No. 1964 of Japan Mail Steamship Company, Ltd. for permission to borrow ¥258,500,000. to defray additional costs incurred in the construction of five (5) new passenger-cargo vessels, 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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BASIO: Memo for HOLE, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

s. No. 1498 of Japan Marine Products Company, Ltd., for permission to borrow ¥714,359,000. to purchase, construct, repair and charter vessels for the Antarctic whaling expedition, provided that as large an amount as is feasible is obtained by increasing capital rather than increasing the indebtedness of the applicant.

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

- (1) No. 1350 for permission to borrow ¥57,552,940. for the reconstruction of a dressing plant and the rehabilitation of other facilities at its Hitachi mine, Ibaragi Prefecture.
- (2) No. 1355 for permission to borrow ¥9,598,000. and utilize stock on hand valued at ¥213,000. for expansion and rehabilitation at its Kawayama mine, Yamaguchi Prefecture.

u. No. 1533 of Kanegafuchi Spinning Company, Ltd., for permission to withdraw ¥3,548,755. from its Free Yen Account for reconstruction work at the Takaoka and Hikone mills.

v. No. 1334 of Kansai Electric Supply Company, Ltd., for permission to borrow ¥480,000,000. and withdraw ¥48,000. from its Free Yen Account to rehabilitate its facilities scattered throughout the Kansai district.

w. No. 1302 of Kanto Electric Supply Company, Ltd., for permission to borrow ¥98,274,392. and withdraw ¥28,763,931. from its Free Yen Account to purchase, construct and/or repair transmission lines, generating facilities, substations, houses, dormitories, offices, etc. at various locations in the Kanto area.

x. The following applications of Kawanishi Machine Manufacturing Company, Ltd.:

- (1) No. 1193 for permission to borrow ¥3,865,155. to rehabilitate equipment at its tungsten and molybdenum manufacturing plant in Kobe.
- (2) No. 1376 for permission to borrow ¥5,007,570. to purchase and repair equipment at its Kobe plant and to install a crucible furnace for glass melting at its Okubo plant.

BASIO: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

y. No. 1598 of Matsuo Mining Company, Ltd., for permission to borrow ¥25,418,000. to finance the reconstruction and repair of its mine and refinery at Matsuo-mura, Iwate-gun, Iwate Prefecture.

z. No. 1562 of Mitsubishi Chemical Industry, Ltd., for permission to borrow ¥5,394,465. to purchase and grade land and to construct fifty (50) houses (496 tsubo) at Nos. 1, 1620, No. 1, 1621 and 1683, Namamugi-machi, Tsurumi-ku, Yokohama City.

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

(1) No. 1356 for permission to borrow ¥34,100,000. to construct and/or repair lead and zinc producing facilities at its Hosokura mine, located at Nango Aramachi, Uguisugawamura, Kurihara-gun, Miyagi Prefecture.

(2) No. 2084 for permission to withdraw ¥1,250,000. from its Free Yen Account for the improvement of the underground drainage system of the Numanoue mine, Monbetsu, Shibunatsunai, Monbetsu-cho, Monbetsu-gun, Kitami Province, Hokkaido.

bb. No. 1249 of Mitsui Mining Company, Ltd., for permission to borrow ¥25,710,000. to defray the cost of the second stage of the reconstruction of its fire-damaged Kamioka mine, located at No. 365 Shikawa, Funatsu-machi, Yoshiki-gun, Toyama Prefecture.

cc. No. 1664 of Nichia Steel Works, Ltd., for permission to withdraw ¥1,665,260. from its First Restricted Deposit Account to reconstruct a bath house at its Amagasaki factory located at No. 1 Tsurumachi, Amagasaki City.

dd. No. 1343 of Nippon Cold Storage Company, Ltd., for permission to borrow ¥9,491,597. to establish an ice and cold storage plant in Umetatechi, Urekawa-machi, Hokkaido, by leasing land (420 tsubo) at ¥756. per annum and construction of four (4) buildings (126 tsubo) thereon and purchase and installation of machinery, provided the lease is terminable at the option of the lessee.

ee. No. 1197 of Nippon Light Metal Company, Ltd., for permission to borrow ¥4,332,077. to rehabilitate the fluoride plant at its Shimizu factory in Shizuoka Prefecture.

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

BASIO: Memo for HCLC, subj: Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission, 28 Jun 48

- (1) No. 1456 for permission to withdraw ¥2,372,000. from its Free Yen Account to improve its Oji oleomargarine plant, Tokyo.
- (2) No. 1822 for permission to withdraw ¥1,499,856. from its First Restricted Deposit Account to finance the purchase and repair of production facilities at its Owada factory located at 925-1, Owada, Nishi-Yodogawaku, Osaka.

gg. No. 1970 of Osaka Commercial Steamship Company, Ltd, for permission to borrow ¥125,926,000. to pay for additional expenses entailed in the construction of three (3) cargo and passenger ships (approved previously).

hh. The following applications of Taiyo Fishing Company, Ltd:

- (1) No. 1110 for permission to borrow ¥21,549,000. to cover added costs of previously approved construction of two (2) vessels, the TENYO-MARU and No. 2 TENYO-MARU.
- (2) No. 1644 for permission to withdraw ¥3,350,000. from its Free Yen Account to salvage and overhaul its No. 11 TAIYO MARU (283 gross tons).

ii. No. 779 of Toyo Ceramics Company, Ltd, for permission to borrow ¥2,000,000. and withdraw ¥450,336. from its Free Yen Account to expand its head office building and construct an electric generating plant at its factory in Kokura City, Fukuoka.

jj. No. 1811 of Toyo Rubber Industry Company, Ltd, for permission to borrow ¥600,000. and to withdraw ¥521,000. from its Free Yen Account to finance the transfer of machines from its Ibaragi factory to its Osaka factory.

kk. Paragraph 9g, Memorandum for Holding Company Liquidation Commission, 602.1(21 Jun 48)ESS/AC, subject: "Action Taken on Applications Submitted by Designated Companies Through the Holding Company Liquidation Commission," is hereby rescinded. No objection is offered to HCLC No. 1210 of Mitsubishi Chemical Company, Ltd, for permission to expend ¥100,634,230. for rehabilitation of dyestuff plants in the compound of its Kurotsuki factory, Gotan-Shinkai, Fujita, Yawata City, Fukuoka Prefecture.

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.

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a. No. 1814 of Asahi Chemical Industry, Ltd, for permission to lease land (200 tsubo) located at No. 4319, Oaza, Tsunetomi-kita, Nobeoka-shi, Miyazaki Prefecture, at ¥1,200. annually, provided the lease is terminable at the option of the lessor.

b. No. 1651 of Japan Express Company, Ltd, for permission to lease a warehouse (536 sq. meters) located at Umeda station, Osaka City, at ¥16,080. per month, provided the lease is terminable at the option of the lessees.

c. No. 1842 of Kawasaki Heavy Industry, Ltd, for permission to lease for ¥21,475.90 monthly, land (21,475.90 tsubo) in Nishinomiya City, provided the lease is terminable at the option of the lessor.

d. No. 1788 of Mitsubishi Electric Manufacturing Company, Ltd, for permission to lease a hydraulic press for ¥33,611. per annum and to withdraw ¥5,000. from its Free Yen Account for transportation charges to its Himeji plant, provided the lease is terminable at the option of the lessee.

e. No. 1805 of Mitsui Mining Company, Ltd, for permission to lease land (1,500 tsubo) for ¥1,703. per month, adjoining the Nakagawa canal in Nagoya City, provided the lease is terminable at the option of the lessee.

f. No. 1977 of Nippon Soda Company, Ltd, for permission to lease non-agricultural land (15,000 tsubo), a part of its Sunamachi plant, located at No. 1 Minami Sunamachi, 4-chome, Koto-ku, Tokyo, for ¥4,500. per month for period of one (1) year, provided the lease is terminable at the option of the lessor.

g. No. 1733 of Oji Paper Manufacturing Company, Ltd, and Uryu Industry Company, Ltd, jointly requesting permission for the former to lease to the latter non-agricultural land (279,682 tsubo) and generating facilities of its Kanayama hydroelectric generating plant located at Kanayama Minamifurano-mura, Sorachi-gun, Hokkaido, for ¥120,000. per year, provided the lease is terminable at the option of either the lessor or the lessee. Permission to make this lease at this time shall not be construed as an assent to the assignment of the lessor's interest thereunder to the new company that is to embrace the Tomakomai plant, in connection with the applicant's reorganization under Law No. 207 of 1947.

5. No objections are offered to the following applications to make donations 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. 1980 of Mitsubishi Paper Mills, Ltd., for permission to donate ¥10,000. to the Red Cross Society of Japan.

b. No. 1862 of Oji Paper Manufacturing Company, Ltd., for permission to withdraw ¥3,000. from its Free Yen Account to donate to the Japan Red Cross.

6. No objections are offered to the following applications 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 completion of reorganization, if any, of the companies involved.

a. No. 1710 of Japan Nitrogenous Fertilizer Company, Ltd., for permission to withdraw ¥1,200. from its Free Yen Account to pay membership fees for the period of April - September 1948 to the Association of Research for Polyvinyl-Alcohol.

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

- (1) No. 1899 for permission to withdraw ¥1,500. from its Free Yen Account to pay membership fees to the Industrial Accounting Society for the calendar year 1948.
- (2) No. 1900 for permission to withdraw ¥1,000. from its Free Yen Account to pay membership fees to the Textile Society for the calendar year 1948.

c. No. 1789 of Mitsui Chemical Industry Company, Ltd., for permission to withdraw ¥10,000. from its Free Yen Account to pay membership fee to the Union of Japanese Scientists and Engineers for the second half of the calendar year 1948.

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

- (1) No. 1758 for permission to withdraw ¥700. from its Free Yen Account to pay membership fees for the year 1 April 1948 - 30 March 1949 to the Osaka Export Association.
- (2) No. 1760 for permission to withdraw ¥200. from its Free Yen Account to pay membership fees for the year 1948 to the All Japan Customs Brokers Association.

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(3) No. 1761 for permission to withdraw ¥6,000. from its Free Yen Account to pay membership fees for the six months period from February 1948 to July 1948 to the Kobe Dock Longshoremen's Welfare Association, Inc.

e. No. 1775 of Mitsui Warehouse Company, Ltd, for permission to expend ¥200. monthly from its Free Yen Account for payment of membership fees in the Osaka Custom Brokers Association.

f. No. 1454 of Nissan Chemical Industry, Ltd, for permission to withdraw ¥10,000. from its Free Yen Account to pay membership fees to the Forestry Science Technical Association for the year 1948.

g. No. 1722 of Nisshin Chemical Industry, Ltd, for permission to withdraw ¥2,700. from its Free Yen Account to pay membership fees for the years 1947-1948 to the Society of Business Administrators of Okayama Prefecture.

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

(1) No. 1904 for permission to withdraw ¥5,000. from its Free Yen Account to pay special membership fees to the Osaka Vocational Education Association for the fiscal year of 1947.

(2) No. 1907 for permission to withdraw ¥2,400. from its Free Yen Account to pay membership fees to the Kyushu Economic Research for the fiscal year of 1948.

(3) No. 1908 for permission to withdraw ¥750. from its Free Yen Account to pay membership fees to the Wakamatsu Chamber of Commerce for the fiscal year of 1948.

i. No. 1622 of Shibugawa Warehouse Company, Ltd, for permission to withdraw ¥1,200. from its Free Yen Account to pay membership fees to the Osaka Land and Sea Association for the period from May 1948 to April 1949.

j. No. 1619 of Tokyo Shibaura Electric Company, Ltd, for permission to expend ¥1,000. to pay membership fees for the current year to the Japanese Association of Industrial Hygiene.

k. The following applications of Yamashita Steamship Company, Ltd:

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- (1) No. 1797 for permission to withdraw ¥1,200. from its Free Yen Account to pay membership fee to the Moji Chamber of Commerce and Industry for the calendar year 1948.
- (2) No. 1798 for permission to withdraw ¥2,400. from its Free Yen Account to pay membership fee to the Cooperative Society for Prevention of Water Crimes for the calendar year 1948.

7. No objections are offered to the following applications requesting permission to call unpaid capital.

- a. No. 2002 of Daiwa Cotton Spinning Company, Ltd., for permission to make call on its unpaid shares to provide additional working capital.
- b. No. 1867 of Hodogaya Chemical Company, Ltd., for permission to call unpaid capital in the amount of ¥16,775,000., provided the proceeds realized from the call are placed in applicant's old account.
- c. No. 1655 of Kobe Electric Machinery Company, Ltd., for permission to withdraw ¥750. to meet the call on 30 unpaid shares of the Japan General Goods Trading Company.
- d. No. 1937 of Nitto Spinning Company, Ltd., for permission to call unpaid capital, i.e., 452,000 shares @ ¥25. each, (¥11,300,000.) to be applied against old account liabilities.
- e. No. 1751 of Sumitomo Electric Industry, Ltd., for permission to call unpaid capital, ¥25. per share for a total of ¥33,500,000., to pay the War Indemnity Tax (¥24,290,180.27 plus interest) and part of old account liabilities.
- f. No. 1971 of Teikoku Textile Company, Ltd., for permission to call its unpaid capital stock amounting to ¥14,053,500., to be used toward payment of its War Indemnity Special Tax.

8. No objections are offered to the following applications requesting permission to increase capital 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 SCLC within ten (10) days of date of transfer, indicating the names of the transferees, number

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~~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~~ *S.R.L.G. A.S.S./A.C.* are submitted to HCLC for prior approval.

a. No. 2167 of Akita Lumber Company, Ltd, for permission to increase its capital stock issue from ¥40,000,000. to ¥120,000,000.

b. No. 2115 of Daiwa Cotton Spinning Company, Ltd, for permission to increase its capital from ¥88,668,450 to ¥175,000,000. (1,766,631 shares @ ¥50. each). *S.R.L.G. A.S.S./A.C.*

c. No. 2227 of Fuji Photo Film Company, Ltd, for permission to increase its capital stock from ¥25,000,000. to ¥55,000,000. by issuing 600,000 shares (par value ¥50.).

d. No. 1930 of Fukusuke Tabi K. K. for permission to increase its capital stock from ¥20,000,000. to ¥70,000,000. by issuing 2,500,000 shares (par value ¥20.).

e. No. 2243 of Hitachi Engineering Works, Ltd, for permission to call its unpaid capital stock amounting to ¥262,500,000. and to increase its issued capital stock from ¥700,000,000. to ¥1,070,000,000.

f. No. 1868 of Hodogaya Chemical Company, Ltd, for permission to increase its authorized capital to ¥121,000,000.

g. No. 1799 of Japan Rolling Stock Company, Ltd, for permission to increase its capital from ¥20,000,000. to ¥240,000,000. by issuing 3,600,000 shares having a par value of ¥50. each. *S.R.L.G. A.S.S./A.C.*

h. No. 2112 of Kansai Paint Company, Ltd, for permission to increase its capital from ¥13,000,000. to ¥35,000,000. by the issuance of 440,000 shares @ ¥50. each.

i. No. 2278 of Kubota Iron Works, Ltd, for permission to increase its capital from ¥63,000,000. to ¥133,000,000. by issuance of 1,400,000 shares at ¥50. each.

j. No. 1954 of Meidensha Electric Manufacturing Company, Ltd, for permission to call unpaid capital amounting to ¥8,750,000., provided the funds realized from the call are placed in applicant's old account.

k. No. 2099 of Osaka Machine Manufacturing Company, Ltd, for permission to increase its capital stock from ¥20,000,000. to ¥50,000,000. by issuance of 600,000 shares (par value ¥50.).

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1. No. 2069 of Teikoku Rayon Company, Ltd., for permission to increase its capital stock from ¥43,900,000. to ¥250,000,000. by issuance of 4,122,000 shares (par value ¥50.)

9. No objections are offered to the following applications:

a. No. 1796 of Kobe Steel Works, Ltd., for permission to transfer title to a road along the eastern side of its Hidaka plant to Hidaka township.

b. No. 1404 of Nippon Soda Company, Ltd., for permission to transfer 2,850 shares of the Kokoku Rayon Pulp Company to securities dealers for public offering at their current market value, 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 will be less than the value of the shares of the company.

(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.

10. The following applications are not favorably considered:

a. No. 1685 of Omi Silk Spinning Company, Ltd., for permission to borrow ¥28,000,000. and withdraw ¥28,819,970. from its First Restricted Deposit Account to purchase and install cotton spinning machines. Project involves an expansion of production facilities by a designated company.

b. No. 1606 of Toyo High Pressure Industry Company, Ltd., for permission to withdraw ¥900,000. from its Free Yen Account to purchase a building (66 tsubo) at 10-chome, Minami Otori, Sapporo. A designated company generally will not be allowed to purchase additional operable properties.

11. The following applications are withdrawn without action:

a. No. 1614 of Asahi Chemical Industry Company, Ltd., for permission to pay membership fees for the six month period from November 1947 to April 1948 in the amount of ¥6,000. to the Sodium Glutamate Export Promotion Association. The application may be resubmitted with a copy of the Articles of Association, giving a short concise statement of the services performed for the members and the means taken to attain

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the objectives of the association as stated in paragraph 3o(1), (2) and (3) of the application.

b. The following applications of Mitsui Warehouse Company, Ltd, are withdrawn because of insufficient information. Applicant may reapply with complete information.

- (1) No. 1756 for permission to withdraw ¥46,200, from its Free Yen Account for initiation fee (¥3,000.) and monthly dues for the year 1948 (¥3,600. per month) to be paid to the Osaka Warehouse Club.
- (2) No. 1757 for permission to withdraw ¥10,469. for payment of membership fees to the Kyushu Warehouseman's Association for the six month period beginning with April 1948.
- (3) No. 1759 for permission to withdraw ¥14,800. from its Free Yen Account for initiation fee (¥10,000.) and monthly dues for the year 1948 (¥400. per month) to be paid the Tokyo Yokohama Marine Transportation Society.
- (4) No. 1762 for permission to withdraw ¥21,000. from its Free Yen Account for payment of membership fees for the period of six months to the Yokohama Agents Society.
- (5) No. 1763 for permission to withdraw ¥10,000. from its Free Yen Account for payment of 1948 membership fees to the Minato (Harbor) Club of Yokohama.
- (6) No. 1764 for permission to withdraw ¥11,000. from its Free Yen Account for payment of semi-annual membership fees for the period 1 April - September 1948 to the Kanagawa Warehouse Association.

c. No. 1323 of Nisshin Chemical Industry, Ltd, for permission to withdraw ¥390,000. from its Free Yen Account to pay membership fees for the year 1948 to the Industrial Association of Pharmaceuticals, Western District. Withdrawn without prejudice. Applicant may after two (2) weeks 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. 1623 of Shibusawa Warehouse Company, Ltd, for permission to pay membership fees for 1948 to the Osaka Port Friends Association

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in the amount of ¥12,000. to be withdrawn from its Free Yen Account. It is suggested that the applicant resubmit its application with more detailed information as to the benefits to be derived from having membership in this association.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

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

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