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Ex 2777A

Excerpts from the Official Gazette March 4, 1934.
p. 383, 386 Stenographic Record of the Proceedings
of the House of Representatives, No. 18,
The 65th Imperial Diet.

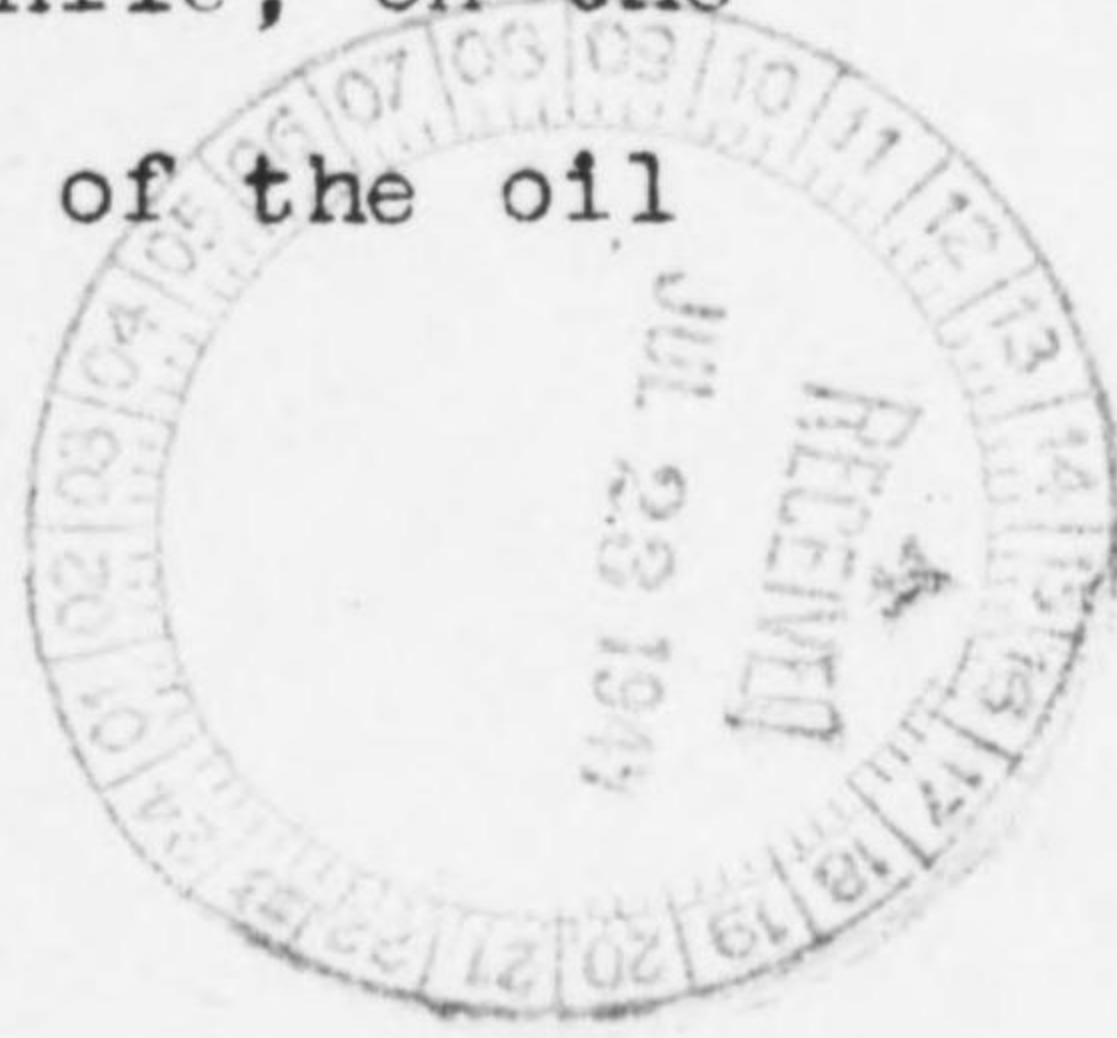
(Saturday), March 3, 1935.

Opening of Session: 1:22 p.m.

(Minister of State MATSUMOTO, Jōji climbs the
platform)

Minister of State (Mr. MATSUMOTO, Jōji)

I am going to mention the reasons for which the
Petroleum Control bill has been introduced. With regard
to the security in the supply of petroleum, one of the
important material from the view point of industry as well
as national defense, the Government, which has so far
established various requisite facilities, has now prepared
a budget of more than 1,8000,000 yen for next year. And is
by all means going to construct facilities necessary for
liquid fuel supply. My opinion as to the petroleum policy
of Japan is that, in view of the situation of the domestic
petroleum resources, more and more effort should, of course,
be concentrated upon the security and development of both
domestic and foreign petroleum resources and also on the
promotion of the substitute fuel industry. While, on the
other hand, considering the present situation of the oil



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refining industry in this country and the national tendency toward self-sufficiency in petroleum products, I cannot but deem it of urgent necessity for Japan to take a course towards the firm establishment of the oil refining industry and in securing her petroleum supply along with these facilities.

The oil refining industry in Japan has, of late, made steady progress year by year. However, Japan as yet remains in the poor status of having to rely upon foreign countries for more than half of her demand at home on benzine and crude petroleum which form the main part of her petroleum consumption. So that, in order to establish the oil refining industry in Japan and to attain self-sufficiency in various petroleum products, the necessary steps for us to take are I believe to regulate imports into this country properly on the one hand and to establish facilities to assure control over the domestic oil refining industry on the other. In short, we look forward to systematic development of the petroleum industry of this country, by controlling both the import and oil refining industry under the Government authorization.