Counterpart Fund Loans To Nippon Hassoden Co., Ltd.

Project No.	Name	Funds to be Released 3rd Qtr FY 49	4th Qtr. FY 49
17-1002	Katsuyama No. 2	¥ 48,000,000	¥ 16,000,000
18-6001	Niihama	106,682,000	6,318,000
18-6002	Sagawa	18,689,000	2,311,000
13-6001) 13-6002)	Kanto Dist. (S.C.)	60,000,000	-
13-5001	Tokyo-Shio-Jiri-Nagoya	16,000,000	-
11-1001	Koroshi	34,700,000	300,000
12-1101A	Asanai	24,774,000	3,883,000
12-1101C	Asanai	30,024,000	910,000
12-1102	Kuramoto	21,977,000	13,903,000
13-1106	Saiko	12,645,000	-
14-1104	Ontake	89,669,000	16,331,000
14-1101A	Iijima	17,000,000	16,700,000
11-1102	Nakumbetsu	16,305,000	4,695,000
18-1101B) 18-1101A)	Tsuga	44,375,000	19,225,000
13-1113	Komahashi	6,173,000	6,827,000
13-1114	Yatsuzawa	762,000	5,670,000
12-1107	Inawashiro No. 1	1,939,000	3,961,000
19-1105A	Iwayado	-	2,190,000
19-1105B	Iwayado	-	4,951,000
19-1106	Kawaharu	64,000	415,000
19-1107	Ishibochi No. 2	528,000	71,000
12-1101	Asanai	1,000,000	1,103,000

Counterpart Fund Loans to Nippon Hassoden Co., Ltd.

Project No.	Name	Funds to be Released 3rd Qtr. FY 49	Funds to be Released 4th Qtr. FY 49
11-1104A 11-1104B	Koroshi	¥ 2,300,000	¥ 688,000
11-1105	Aibetsu	493,000	379,000
15-1103	Ichiarakawa (B)	3,000,000	-
15-1103	Ichiarakawa (C)	1,000,000	2,000,000
15-1109	Matsunoki	5,000,000	-
14-1105B	Agematsu	2,746,000	2,069,000
11-1106	Iwamatsu P.P.	604,000	403,000
11-1107	Konbu P.P.	720,000	480,000
13-1107B	Kanose P.P.	282, 000	6,000
16-2101A	Amagasaki No. 1	1,808,000	2,339,000
16-2101B	Amagasaki No. 1	69,000,000	6,000,000
16-2101C	Amagasaki No. 1	8,142,000	-
16-2101D	Amagasaki No. 1	1,987,000	-
16-2102	Amagasaki No. 2 (A,B,C,D)	87,170,000	74,100,000
19-2101	Kokura (A,B)	50,065,000	21,389,000
19-4101	Ishikochi	9,926,000	-
16-4103	Amagasaki Power Plants	50,000,000	20,000,000
14-4101	Shizuoka	2,670,000	-
18-4101	Toyonaga-Enokuchi	7,000,000	5,460,000
12-4102	Numanokura	3,836,000	-
13-5102	Keinan	1,500,000	-
13-5103	Tabata - Keihoku	3,291,000	1,156,000
13-5104	Tabata - Hatogaya	2,250,000	790,000
14-5102	Tokai Branch Office	4,889,000	611,000

Counterpart Fund Loans To Nippon Hassoden Co., Ltd.

Project No.	Name	Funds to be Released 3rd Qtr. FY 49	4th Qtr. FY 49
11-5101	Hokkaido Area	¥ 838,000	¥ 53,000
12-5101	Tohoku Area	1,849,000	119,000
13-5101	Kanto Area	3,046,000	137,000
14-5101	Tokai Area	1,070,000	68,000
15-5101	Hokuriku Area	1,164,000	74,000
16-5101	Kinki Area	3,166,000	159,000
17-5101	Chugoku Area	814,000	52,000
18-5101	Shikoku Area	835,000	-
19-5101	Kyushu Area	2,646,000	191,000
12-5102	Haratai - Iwaizumi	1,691,000	-
12-5103	Morioka - Haratai	1,455,000	-
14-5103	Shizuoka - Oigawa	1,668,000	-
16-5106	Ozone-Amagasaki Higashi	2,041,000	-
16-5107	Furukawabashi-Kasugade #2	2,032,000	-
16-5108	Yao - Sakai - Kizugawa	4,104,000	-
17-5102	Harihagawa-Okayama	5,781,000	-
18-5102	Sagawa - Saga	100,000	-
18-5104	Iya - Deai	1,899,000	-
19-5102	Ainoura - Miike	124,000	-
12-5104	Morioka - Akita	1,560,000	701,000
13-5108	Tokyo-Fukuoka	787,000	173,000

Counterpart Fund Loans to Nippon Hassoden Co., Ltd.

Project No.	Name	Funds to be Released 3rd Qtr. FY 49	4th Qtr. FY 49
13-5110	Keinan-Kachikawa-Furukawabashi	¥ 2,536,000	¥ 1,064,000
14-5104	Tokai Branch Office Kisogawa Sub Branch Office	391,000	176,000
16-5110	Kinki Branch Office Kiwa Sub Branch Office	472,000	210,000
17-5104	Hiroshima - Ube	1,038,000	467,000
17-5105	Yamaguchi Sub Branch Office Ube	224,000	46,000
19-5104	Kyushu Branch Office - Wakamatsu	649,000	134,000
19-5105	Kyushu Branch Office - Tobata	1,435,000	645,000
13-5111	Installation of Telephone Line Fault Locator	2,867,000	2,133,000
12-5107	Tohoku Branch	-	498,000
13-5113	Kanto Branch	-	1,521,000
14-5105	Tokai Branch	-	930,000
15-5105	Hokuriku Branch	-	525,000
16-5112	Kinki Branch	-	2,768,000
17-5106	Chugoku Branch	-	1,089,000
18-5107	Shikoku Branch	-	320,000
19-5106	Kyushu Branch	-	849,000
13-5114	Central	-	1,500,000
13-6105	Niigata	6,500,000	-
14-6102	Niishin	5,555,000	-

Counterpart Fund Loans to Nippon Hassoden Co., Ltd.

Project No.	Name	Funds to be Released 3rd Qtr. FY 49	4th Qtr. FY 49
13-6101	Hanabata	¥ 5,032,000	¥ -
16-6101 (A)	Ozone	27,946,000	-
16-6102	Yao	26,275,000	-
16-5105 (B)	Itami	5,000,000	-
19-6101 (A)	Nishitani	24,500,000	-
19-4003	Ishikochi-Shimoshiiba	5,000,000	145,000,000
16-4002	Susazu - Osaka	35,000,000	335,000,000
15-1001	Narude	128,799,000	56,201,000
11-2002	Ebetsu	16,000,000	124,000,000
13-6003	Kawasaki (R.C.)	5,000,000	9,000,000
19-2003	Minato No. 2	58,000,000	242,000,000
14-4002	Hiraoka-Oigawa	23,000,000	112,000,000
17-1003	Shinyumura	26,335,000	80,765,000
14-1001	Hiraoka	128,711,000	286,289,000
11-2001	Sunagawa	20,000,000	97,000,000
11-1002	Kubonai	80,440,000	90,560,000
11-5001	Uryu - Sappore	3,768,000	-
12-5003	Tohoku Branch Office Sendai	1,162,000	1,050,000
12-5004	Kitagami	822,000	2,419,000
12-5005	Sendai - Inawashiro	3,230,000	220,000
12-5006	Tohoku	4,261,000	742,000

Counterpart Fund Loans To Nippon Kassoden Co., Ltd.

Project No.	Name	Funds to be Released 3rd Qtr. FY 49	4th Qtr. FY 49
13-5002	Tokyo	¥ 2,396,000	¥ -
14-5002	Nisshin - Mizuho	3,209,000	1,521,000
14-5004	Hiraoka - Oigawa	630,000	370,000
16-5003	Kinki Branch Office - Itami	3,779,000	1,558,000
16-5004	Kitakata - Itami	1,150,000	1,234,000
17-5002	Hiroshima - Fukuyama	311,000	689,000
18-5001	Niihama-Tambara-Omego	2,538,000	864,000
19-5001	Miike-Yuge-Oyodogawa	4,027,000	-
13-5007	Kanto Branch	1,375,000	4,057,000
16-5006	Kinki Branch	600,000	2,900,000
11-5003	Hokkaido Branch	600,000	893,000
13-5008	Kanto Branch	815,000	1,009,000
14-5010	Tokai Branch	1,200,000	1,300,000
16-5007	Kinki Branch	4,968,000	2,806,000
17-5004	Chugoku Branch	300,000	1,000,000
18-5004	Shikoku Branch	470,000	1,330,000
13-5009	Central Office	8,557,000	1,300,000
11-5004	Hokkaido Branch	1,121,000	528,000
12-5009	Tohoku Branch	33,000	-
14-5011	Tokai Branch	2,722,000	700,000
15-5007	Hokuriku Branch	1,067,000	2,229,000

Counterpart Fund Loans to Nippon Hassoden Co., Ltd.

Project No.	Name	Funds to be Released 3rd Qtr FY 49	4th Qtr. FY 49
16-5008	Kinki Branch	¥ 950,000	¥ 1,560,000
17-5005	Chogoku Branch	300,000	500,000
19-5008	Kyushu Branch	-	1,641,000
16-5009	Kinki Branch	1,900,000	3,100,000
13-5012	Central Office	3,717,000	402,000
17-2001	Onoda	31,730,000	68,270,000
19-6002	Kyushu Dist. (S.C.)	21,167,000	5,833,000
12-4003	Meguro Line	9,000,000	15,000,000
16-6001	Shin Itami	5,000,000	5,000,000
19-1001	Kosa	25,312,000	57,638,000
16-4003	Chugoku Main	2,000,000	116,000,000
17-4002	Okayama Fukuyama Line	2,000,000	67,000,000
17-4003	Nagato Line	2,000,000	36,000,000
12-4002	Hachinohe	27,000,000	78,000,000
12-4001	Sendai-Hiwada	4,000,000	-
11-1003	Rangoshi	35,399,000	69,601,000
19-1003	Tsuegawa	15,126,000	60,874,000
17-6002	Okayama	6,000,000	39,000,000

PROVISIONAL TRANSLATION TO BE MADE BY THE JAPANESE GOVERNMENT
UNDER ARTICLE 5(b) AND 5(d) OR (e) NOW 5(c) 174012

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

123(30 Dec 49)ESS/PF

30 December 1949

SUBJECT: Counterpart Fund Loans for Conversion of "A" Type Cargo Vessels.

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Memorandum for Finance Division, ESS, GHQ, SCAP, FCO 3135/49(FI/CF 117), dated 15 December 1949, subject: Application for Approval of Program for Accommodation of New Shipbuilding Funds, etc. to Shipping Companies from the U.S. Aid Counterpart Fund.

b. Memorandum for Minister of Finance, dated 22 December 1949; 123(22 Dec 49)ESS. subject: Counterpart Fund Loans for Shipbuilding.

c. Informal Memorandum for Ministry of Transportation, General Maritime Bureau, 564'13 Dec 49)ESS/IND, dated 13 December 1949, subject: Application for Permission to Convert "A" Type Cargo Vessels.

Memoranda for Finance Division, ESS, GHQ, SCAP from Ministry of Finance.

d. FCO 3182/49(FI/CF-133) dated 24 December 1949, subject: Appliaation for Release of the U.S. Aid Counterpart Fund for a Loan to the Mitsui Steamship Co. Ltd. (Mitsui Sempaku KK).

e. FCO 3186/49(FI/CF-135) dated 24 December 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a Loan to the Nihonkai Kisen (Japan Sea Steamship Co.) Ltd.

f. FCO 3190/49(FI/CF-139(, dated 24 December 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a Loan to the Toyo Kaiun Co. Ltd.

g. FCO 3188/49(FI/CF-137), dated 24 December 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a Loan to Nissan Kisen Co. Ltd.

h. FCO 3198/49(FI/CF-145), dated 24 December 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a Loan to Nihon Kinkai Kisen Co. Ltd.

i. FCO 3196/49(FI/CF-143) dated 24 December 1949, subject: Applicati n for Release of the U.S. Aid Counterpart Fund for a Loan to Taiyo Kaiun Co. Ltd.

j. FCO 3200/49(FI/CF-146), dated 27 December 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a Loan to the Nihon Yusen KK (The Japan Mail Steamship Co.)

k. FCO 3182/49(FI/CF-133) dated 27 December 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a Loan to the Yamashita Steamship Co. Ltd. (Yamashita Kisen KK).

2. No objection is offered to granting the Counterpart Fund loans requested in references 1d to 1k inclusive. Funds will be used for converting vessels to class according to "rules for building and classing steel vessels" of the American Bureau of Shipping. Total amount of Counterpart Fund loans approved is ¥ 604,450,000, all for immediate release. Loans to individual companies are made in the amounts listed below:

Name of Company	Name of Ship to be converted	Gross Tonnage	Counterpart Fund Loan Approved
Mitsui Sempaku	Osesan Maur	7,000	¥ 73,500,000
Nihonkai Kisen	Dairetsu Maru	6,700	73,500,000
Toyo Kaiun	Tonegawa Maru	6,700	76,650,000
Nisson Kisen	Nichigyoku Maru	7,000	78,750,000
Nihon Kinkai Kisen	Eireki Maru	6,900	80,850,000
Taiyo Kaiun	Daikyu Maru	6,860	68,250,000
Nihon Yusen	Enkei Maru	6,900	82,950,000
Yamashita Kisen	Yamadono Maru	7,300	70,000,000

3. All loans are contingent upon not less than 30% of the cost of converting each ship being financed from sources other than the Counterpart Fund.

4. Further Counterpart Fund loans for financing conversion of vessels listed in paragraph 2 above will be subject to approval of estimated costs by Economic and Scientific Section, Industry Division.

5. Loans will be subject to the conditions listed below.

a. Interest rate will be 7½% per annum. Payment of interest may, at the option of the borrower, be deferred for a period not exceeding two years from the date of the loan; any deferred interest will be added to the face amount of the loan.

b. Repayment of loans will be completed in 10 years from date of loan. At the option of the borrower, repayment of principal may be deferred for a period not exceeding three years from the date of the loan, but will be made thereafter in equal semi-annual installments. In all cases, the borrower has the right to anticipate repayments.

c. Security for each loan will be in accordance with the recommendations of the Ministry of Finance as stated in references 1d-1k inclusive.

d. Not less than 50% of the net earnings of each ship after deduction of its proportionate share of income taxes, depreciation and overhead expenses will be applied to interest and amortization charges of bank and Counterpart Fund loans incurred for its construction.

e. Each borrower will submit in advance to the Ministry of Finance forr review its plans for new construction, sale of securities, and disposition of the proceeds thereof to insure against diversion of funds to non-essential developments and to insure that programs detrimental to the Counterpart Fund loans are not undertaken.

Eugene M. Reed

E. M. REED
Chief, Public Finance Division
Economic & Scientific Section

Gov't Sect

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

C04.2(29 Dec 49)ESS/JF 29 December 1949

SUBJECT: Japanese Foreign Exchange Banks' Correspondent Relations with Banks in the United States

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Foreign Exchange Control Board memorandum to Major General W. F. Marquat, 16 December 1949, subject: Dispatch of Cable to U. S. Banks Concerning Reopening of Correspondents Relationship;

b. Ministry of Finance memorandum to ESS, Major General W. F. Marquat, 17 December 1949, subject: (Reference); Foreign Exchange Special Account Law.

2. There is no objection to the Foreign Exchange Control Board's dispatch of a cable to the United States banks listed in reference 1a, above, provided the text of the cable reads precisely as indicated in inclosure number one (1) of this memorandum.

3. For the time being correspondent relationships with United States banks abroad will be limited for Japanese foreign exchange banks to three (3) banks, within the territorial confines of the United States, any one or all of which may be United States banks with branches in Japan. With respect to domestic correspondent relationships (i.e., within the territorial confines of Japan) Japanese foreign exchange banks may establish connections with any one or all of the United States banks having branches in Japan.

4. Details with respect to fund allocations and deposit account arrangements will be attendant to the United States banks' acceptance of the terms and conditions under which it is proposed that the respective accounts are to be operated.

5. There is no objection to the Japanese banks individually cabling their prospective correspondents.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

1 Incl.
Copy of approved
FECB cable

Gov't Sect

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

130(29 Dec 49)ESS/JF 29 December 1949

SUBJECT: Request of Pacific Frontier Enterprises to Deal in Foreign Exchange in Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1578(FIM) dated 1 December 1949, subject: Application for Approval of Foreign Exchange Transaction, which forwarded an application from Pacific Frontier Enterprises requesting authority to purchase Japanese food products and other merchandise for U. S. dollars and to sell such items in Japan for foreign exchange to persons authorized to possess foreign exchange.

2. The application to handle foreign exchange is not favorably considered.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

123(28 Dec 49)ESS/PF

28 December 1949

SUBJECT: Counterpart Fund Loans for Building New Cargo Vessels

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Memorandum for Finance Division, ESS, GHQ, SCAP, FCO 3135/49 (FI/CF 117), dated 15 December 1949, subject: Application for Approval of Program for Accommodation of New Shipbuilding Funds etc. to Shipping Companies from the U. S. Aid Counterpart Fund.

b. Memorandum for Minister of Finance, dated 21 December 1949, 123 (21 Dec 49)ESS. subject: Counterpart Fund Loans for Shipbuilding.

c. Memorandum for Japanese Government, SCAPIN 7021-A, AG 561 (27 Dec 49)ESS/IND, subject: Application for Approval to Construct Steel Cargo Vessels.

Memoranda for Finance Division, ESS, GHQ, SCAP from Ministry of Finance

d. FCO 3032/49 (FI/CF -83) dated 22 November 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a loan to the Sawayama Kisen Co., Ltd.

e. FCO 3014/49 (FI/CF-77), dated 16 November 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a Loan to the Toho Kaiun (Toho Navigation)Co., Ltd.

f. FCC 3012/49 (FI/CF - 76), dated 16 November 1949, subject: Application for Release of the U.S. Aid Counterpart Fund for a Loan to the Nihon Yusen Co., Ltd.

g. FCO 3038/49 (FI/CF - 82), dated 22 November 1949, subject: Application for Release of the U. S. Aid Counterpart Fund for a loan to the Nihonkai Kisen Co., Ltd.

h. FCO 3102/49 (FI/CF - 100), dated 6 December 1949, subject: A plication for Release of the U. S. Aid Counterpart Fund for a loan to the Mitsui Sempaku Co., Ltd.

DECLASSIFIED AUTH: NARA SEC. 3(E) AND 3(B) OR (E) NNDB # 715012

i. FCO 3033/49 (FI/CF-84), dated 22 November 1949, subject: Application for Release of the U. S. Aid Counterpart Fund for a loan to the Meiji Kaiun Co., Ltd.

j. FCO 3164/49 (FI/CF-126), dated 22 December 1949, subject: Application for Release of the U. S. Aid Counterpart Fund for a loan to the Yamashita Kisen Co., Ltd.

2. No objection is offered to granting the Counterpart Fund loans requested in references 1 d to 1 j inclusive. Funds will be used for construction of 9 ocean-going cargo vessels, according to specifications approved by Economic and Scientific Section, Industry Division. Total amount of Counterpart Fund loans approved is ¥ 1,376,284,000, of which ¥ 1,200,600,000 will be released upon receipt of this memorandum, and ¥ 175,684,000 will be released in the fourth quarter of Japanese fiscal year 1949. Loans to individual companies are made in the amounts listed below.

	Gross Tonnage of Ship	COUNTERPART FUND LOAN 3rd Qtr FY 49	4th Qtr FY 49
Sawayama Kisen	6,800	¥ 114,000,000	¥ 46,284,000
Toho Kaiun	6,800	160,500,000	
Nihon Yusen	6,800	163,200,000	
Nihon Yusen	6,800	81,600,000	81,600,000
Nihonhai Kisen	4,950	116,400,000	
Mitsui Sempaku	7,000	162,000,000	
Mitsui Sempaku	7,000	162,000,000	
Meiji Kaiun	5,600	114,900,000	47,300,000
Yamashita Kisen	6,000	126,000,000	

3. All loans are contingent upon at least half the total cost of each vessel being financed from sources other than the Counterpart Fund.

4. Loans will be subject to the conditions listed below:

a. Interest rate will be 7½% per annum. Payment of interest may, at the option of the borrower, be deferred for a period not exceeding two years from the date of the loan; any deferred interest will be added to the face amount of the loan.

b. Repayment of loans will be completed in 15 years from date of loan. At the option of the borrower, repayment of principal may be deferred for a period not exceeding three years from the date of the loan, but will be made thereafter in equal semi-annual installments. In all cases, the borrower has the right to anticipate repayments.

c. Security for each loan will be in accordance with the recommendations of the Ministry of Finance as stated in reference 1 d - 1 j inclusive.

d. Not less than 50% of the net earnings of each ship after deductions of its proportionate share of income taxes, depreciation, and overhead expenses will be applied to interest and amortization charges of bank and Counterpart Fund loans incurred for its construction.

e. Each borrower will submit in advance to the Ministry of Finance for review its plans for new construction, sale of securities, and disposition of the proceeds thereof to insure a ainst diversion of funds to non-essential developments and to insure that programs detrimental to the Counterpart Fund loans are not undertaken.

E. M. REED
Chief, Public Finance
Economic & Scientific Section

DECLASSIFIED PER NARA 11652 SEC. 3(E) AND 3(D) OR (E) NNDG # 779012

Gov't Sect.

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

130(28 Dec 49)ESS/JF

28 December 1949

SUBJECT: The United Trading Corporation

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1583(FIM) dated 1 December 1949, subject: Application for Approval of Foreign Exchange Transactions, which forwarded an application from the United Trading Corporation, a Japanese Concern, requesting authority to handle foreign exchange in the operation of a commission sales store which would sell the personal property of foreign nationals in Japan on a 10% commission basis. All sales would be in U. S. dollars to persons in Japan authorized to possess the same. Payments by purchasers would be paid to a cashier of The National City Bank to be located in the store. The United Trading Corporation would receive its commission in yen selling the dollars earned to the Foreign Exchange Control Board.

2. The application is not favorably considered.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Gov't Sect

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

28 December 1949

MEMORANDUM FOR: Ministry of Finance No. 6 Honshio-cho, Yotsuya, Tokyo

SUBJECT: Merger of Financial Institutions

1. References:

a. Memorandum for Japanese Government, AG 004.2(9 Dec 49), ESS/JF, SCAPIN 2062, dated 9 December 1949, subject: Merger of Financial Institutions;

b. Memorandum for Japanese Government, AG 004.2(21 Feb 46), ESS/FI, SCAPIN 759, dated 21 February 1946, subject: Merger of Financial Institutions.

2. The rescission of referenced memorandum 1b by referenced memorandum 1a constitutes a change in procedure on the part of this Headquarters relative to the merger of financial institutions by eliminating the need for approval by the Supreme Commander for the Allied Powers. However, it does not by implication or otherwise affect the responsibility or authority of the Fair Trade Commission as regards mergers, in the Commission's enforcement of the Anti-Monopoly Law.

J. R. Allison

JOHN R. ALLISON, Acting Chief
Japanese Finance Division

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

160(28 Dec 49)ESS/JF

28 December 1949

SUBJECT: Agency Agreement between American Express Company and Osaka Commercial Steamship Company

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1606(FIM) dated 5 December 1949, subject: Application for Approval of Concluding Freight Correspondent Agreement with a Foreign Concern and Opening Foreign Exchange Transaction, which forwarded an application from the Osaka Commercial Steamship Company requesting approval of an agreement with the American Express Company to act as a freight correspondent in Japan of that company; fees to be collected in Japan from shippers and consignees in Japan.

2. No objection is offered to application forwarded by the memorandum referred to above provided that all foreign exchange and other applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government are complied with.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

130(27 Dec 49)ESS/JF

27 December 1949

SUBJECT: Importation into Japan by the Bank of Osaka of a Dishonored Bill of Exchange

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1611(FIM) dated 6 December 1949, subject: Application for Approval of Importation of Financial Instruments, which forwarded an application from the Bank of Osaka requesting authority to import into Japan a dishonored bill of exchange which subject bank purchased in 1937 and forwarded abroad for collection but which was dishonored.

2. No objection is offered to the application forwarded by the above referenced memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

602(27 Dec 49)ESS/JF 27 December 1947

SUBJECT: Transfer of Real Estate Abroad by a Resident of Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1597(FIM) dated 5 December 1949, subject: Application for Approval of Transferring Overseas Properties and Exporting Power of Attorney, which forwarded an application from Mr. Shigeo Nishimoto requesting authority to act as proxy for his niece, Yuriko Ueda, who the application states is a United States national now living in Japan, and to export to the United States a quit claim deed to be executed in her name to property located in Los Angeles County, California. A copy of the quit claim deed attached to the application states the consideration to be $10.00.

2. No objection is offered to application forwarded by reference memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

130(21 Dec 49)ESS/JF

21 December 1949

SUBJECT: Deposit of Foreign Exchange Bonds with a Japanese Court

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FCM No. 1481(FIM) dated 21 November 1949, subject: Application for Permission to Place as Deposit with Tokyo Court Chinese 5% 1925 Gold Bonds, which forwarded an application from Mrs. Tatiana Derbier, French resident of Japan, requesting authority to deposit certain Chinese Indemnity 5% Gold 1925 Bonds expressed in U. S. dollars with a Tokyo court as required by Japanese law in connection with a claim she proposes to file in Japan against the Bank of China, which is fiscal agent of the Republic of China, for payment of principal of $36,950.00 and interest of $15,703.75 due on Chinese Indemnity 5% Gold 1925 Bonds which are now in default.

2. No objection is offered to the application forwarded by the above referenced memorandum, provided that in subject proceedings Mrs. Darbier complies with all applicable rules and regulations of the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Dorothy Lee

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

20 December 1949

SUBJECT: Insurance in Yen of a Korean Ship by a Japanese Insurance Company

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference Memorandum from Ministry of Foreign Affairs FOM No. 1642 (FIM), dated 9 December 1949, subject: Application for Approval of Insurance Contract with a Foreigner, which forwarded an application from the Tokyo Marine and Fire Insurance Co., Ltd., requesting permission to issue hull insurance on a Korean vessel.

2. No objection is offered provided that there is compliance with all applicable rules and regulations of the Japanese Government and the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON, Acting Chief,
Japanese Finance Division

Govt Sec

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

20 December 1949

SUBJECT: Insurance in Yen of a Korean Ship by a Japanese Insurance Company

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference Memorandum from Ministry of Foreign Affairs FOM No. 1615 (FIM) dated 6 December 1949, subject: Application for Approval Concerning Insurance Contracts with Foreigners, which forwarded an application from the Tokyo Marine and Fire Insurance Co., Ltd., requesting permission to issue insurance coverage on a Korean vessel.

2. No objection is offered provided that there is compliance with all applicable rules and regulations of the Japanese Government and the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

J. R. Allison

J. R. ALLISON, Acting Chief,
Japanese Finance Division

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

130(19 Dec 49)ESS/JF 19 December 1949

SUBJECT: Payment of Dividend by Japanese Concern to a Representative in Japan of Foreign Juridical Person

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1445(FIM) dated 18 November 1949, subject: Application for Authorization of Payment on Behalf of Residents Abroad, which forwarded an application from the Japan Textile Manufacturing Company to pay a ¥14,800 dividend on its capital stock to the Tokyo office of the Manchuria Flax Manufacture Company.

2. No objection is offered to application forwarded by the above referenced memorandum provided the person in the Tokyo office of Manchuria Flax Manufacture Company to whom payment is to be made holds documentary authority from the foreign concern entitling him to legally receive subject dividend payment.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

C95(19 Dec 49)ESS/JF

19 December 1949

SUBJECT: Representation of Export Insurance Company, New York by Suzuki and Hashimoto

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs FOM No. 1598(FIM) dated 5 December 1949, subject: Application for License to Act on Behalf of Foreign Marine Insurance Company in the Matter of Claims, which forwarded an application from Suzuki and Hashimoto, Inc., to represent the Export Insurance Company, New York, in Japan in matters pertaining to marine insurance claims.

2. No objection is offered to application forwarded by reference memorandum, or to similar applications from insurance concerns in Japan, provided all fees and commissions payable to Suzuki and Hashimoto are kept current and are remitted in U. S. dollars or sterling (English) to Japan through established banking channels against outpayment in yen at the prevailing exchange rate.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison
19 Dec 49

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

130(16 Dec 49)ESS/JF

16 December 1949

SUBJECT: Yen Payment by Bank of Tokyo under Instructions from Abroad

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs FOM No. 1487(FIM) dated 21 November 1949, subject: Application for Approval of Payment under Instruction Given Abroad, which forwarded an application from the Bank of Tokyo for authority to pay ¥500 to a person in Japan at the request of the Swiss Bank Corporation, Zurich, Switzerland by debiting that bank's yen account with the Bank of Tokyo.

2. No objection is offered to application forwarded by reference memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison
by JJ

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec.

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

386.7(16 Dec 49)ESS/JF 16 December 1949

SUBJECT: Permission for the Bank of Japan to Retain a Gold Coin and Silver Cornerstone Plate

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from Ministry of Foreign Affairs, FOM No. 1510(FIM) dated 24 November 1949, subject: Application for Exemption from Segregative Custody of Gold Coin and Silver Corner Possessed by Bank of Japan, which forwarded an application from the Bank of Japan requesting authority to retain as specimens a silver cornerstone plate and a 5 yen gold coin minted in 1897 both of which were found when the ruins of the Nagoya branch office were being removed.

2. No objection is offered to application forwarded by reference memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison
by FFS

JOHN R. ALLISON
Acting Chief
Japanese Fimance Division

Hoover Lee

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

602(16 Dec 49)ESS/JF 16 December 1949

SUBJECT: Importation of Power of Attorney to Transfer Title to Real Estate in Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from Ministry of Foreign Affairs, FOM No. 1512(FIM) dated 24 November 1949, subject: Application for Approval of Transfer without Compensation of Real Estate in Japan Owned by Resident Abroad, and to Import Power of Attorney, which forwarded an application from Mr. Kanjiro Chye, Hiroshima, Japan, for permission to import into Japan a power of attorney from Mr. Ichiro Kataoka, a resident of the United States, authorizing the transfer of title to real estate located in Hiroshima, Japan to Mr. Kataoka's son, Mr. Takashi Kataoka who is also a resident of the United States.

2. No objection is offered to the application forwarded by the above referenced memorandum provided that subject power of attorney is used only in accordance with all applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison
by [illegible]

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

091.31(16 Dec 49)ESS/JF

16 December 1949

SUBJECT: Interim Measures re Sale of Import Merchandise Financed with Importers' Funds Abroad

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Ministry of Finance memorandum, 8 December 1949, subject: Provisional Measure for Licencing of Sale as Business of Imported Goods.

2. No objection is offered to the referenced proposal under the following conditions:

a. Non-Japanese importers who in good faith arranged for the importation of merchandise on the understanding that such might be sold for designated foreign currencies and the C.I.F. proceeds remitted for stock replensihment may (1) file for an interim license to sell for designated currency such merchandise as may have arrived in Japan, is in transit to Japan or for which firm commitments have been made to import into Japan, provided (2) such applications are supported by certified documentation to the fact that the merchandise covered falls within the categories of the preceding sub-section (a.(1)) and (3) application is made to the Ministry of International Trade and Industry for import clearance accompanied by a copy of the forementioned license to sell;

b. It is not considered necessary to provide for salaries and expenses other than C.I.F. costs;

c. The facilities indicated above will not apply to merchandise destined to arrive in Japan subsequent to 31 March 1950 without the specific approval of the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

44.

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

004.2(14 Dec 49)ESS/JF 14 December 1949

SUBJECT: Repayment in Japan of Deposits with Saghalien Branches of the Hokkaido Colonial Bank

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1131(FIM) dated 14 October 1949, subject: Repayment of Deposits with the Saghalien Branch of Hokkaido Colonial Bank, which forwarded an application from the Ministry of Finance requesting that the head office in Japan of the Hokkaido Colonial Bank be authorized to repay deposits to the repatriated depositors of the Saghalien branches of this bank to the extent of deposits of the Saghalien branches with the head office in Japan.

2. The application forwarded by the above referenced memorandum is returned without action inasmuch as it is considered that the repayment in Japan of deposits made in Saghalien branches of the Hokkaido Colonial Bank is a matter for resolution between the Hokkaido Colonial Bank, the claimants and the Ministry of Finance of the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

004.2(13 Dec 49)ESS/JF 13 December 1949

MEMORANDUM FOR: Ministry of Finance

SUBJECT: Businesses of the Foreign Banks in Japan

1. Reference is memorandum for Economic and Scientific Section, General Headquarters, Supreme Commander for the Allied Powers, 13 December 1949, FCO 3131/49 (BA/GA), subject: "Businesses of the Foreign Banks."

2. There is no objection to the proposal referenced in the above communication provided:

a. That the approval of this headquarters is obtained prior to the termination of the temporary tenure of the foreign currency accounts and other operations presently authorized by this headquarters.

b. That this will not be construed as authority to preclude the maintenance of such military facilities or other banking services as may be directed by this headquarters.

John R. Allison

JOHN R. ALLISON, Acting Chief
Japanese Finance Division

L/O Sect.

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

8 December 1949

123(8 Dec 49)ESS/JF

SUBJECT: Yen Transfer to Counterpart Fund

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is made to Memorandum for the Japanese Government from General Headquarters, Supreme Commander for the Allied Powers, AG 091.31(1 Apr 49)ESS/EX, SCAPIN 1988, 1 April 1949, subject: Yen Counterpart of GARIOA and ERCA Imports and Memorandum to the Ministry of Finance from the Chief, Economic and Scientific Section, 123(8 Nov 49)ESS/JF subject: Yen Transfer to Counterpart Fund.

2. The amended report of American Aid Imports in Japan for the month of September 1949 prepared by the Ministry of International Trade and Industry has been received and noted. An additional report clarifying prices on TOG hides (USA) received by Japan was also received. The Japanese Government is hereby directed to deposit in the Counterpart Fund of United States Aid to Japan the sum of ¥ 17,571,836,286.90 the yen equivalent of the dollar amount reported and not yet deposited.

3. Deposit required per paragraph 2 will be accomplished within 48 hours of receipt of this memorandum and report of the transfer when accomplished will be made by the Ministry of Finance to the Economic and Scientific Section.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief,
Japanese Finance Division

cc Vaert Sec.

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

080(8 Dec 49)-SS/JF

8 December 1949

SUBJECT: Donation of Swiss Francs to the International Committee of the Red Cross

TO: Ministry of Finance, No. 6 Fonshio-Cho, Yotsuya, Tokyo

1. Reference is Ministry of Finance letter FCO 3002/49(FI/FE), subject: Donation of 10,000,000 Swiss Francs to the International Committee of the Red Cross, dated 16 November 1949, received through the Liaison Bureau, Ministry of Foreign Affairs, FOM No. 1421(FIM), dated 17 November 1949.

2. No objection is had to the proposed payment of the equivalent in yen of 10,000,000 Swiss francs computed at the exchange rate in effect on 11 August 1945 to the Yokohama Specie Bank by the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief, Japanese Finance Division

41

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

C95(7 Dec 49)ESS/JF 7 December 1949

SUBJECT: Representation of Foreign Insurance Company by Suzuki and Hashimoto, Inc.

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FCM No. 1451(FIM) dated 18 November 1949, subject: Application for License to Act on Behalf of Foreign Marine Insurance Company in the Matter of Claims, which forwarded an application from Suzuki and Hashimoto to represent The Marine Insurance Company of London in Japan in matters pertaining to marine insurance claims.

2. No objection is offered to apolication forwarded by reference memorandum, or to similar applications from insurance concerns in Japan, provided all fees and commissions payable to Suzuki and Hashimoto are kept current and are remitted in U.S. dollars or sterling (English) to Japan through established banking channels against outpayment in yen at the prevailing exchange rate.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Point "D" Sec. 1

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

123(2 Dec 49)ESS/JF 2 December 1949

SUBJECT: Use of Counterpart Funds for Purchase and Retirement of National Bonds to be Delivered to the Reconstruction Finance Bank as Partial Fulfillment of the Government Investment Therein

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum for Finance Division, Economic and Scientific Section, GHQ, from Ministry of Finance, FCO 3073/49(FI/CF-87) dated 28 November 1949, subject: Use of the U.S. Aid Counterpart Fund on RFB Investment Delivery National Bonds in Connection with Advance Redemption of RFB Deventures.

2. No objection is offered to request submitted in reference 1 to use Counterpart Funds for the purchase for eventual retirement of national bonds to be delivered to the Reconstruction Finance Bank in amounts sufficient to provide for redemption in advance of maturity of all Reconstruction Finance Bank debentures now held by the Bank of Japan.

John F. Allison

JOHN F. ALLISON
Acting Chief
Japanese Finance Division

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

123(2 Dec 49)ESS/JF

2 December 1949

MEMORANDUM FOR: Ministry of Finance, No. 6, Honshio-cho, Yotsuya, Tokyo

SUBJECT: Application from Taiheiyo Coal Mining Co., Ltd (Taiheiyo Tanko KK) for a loan from the Counterpart Fund

1. References are:

a. Application from the Taiheiyo Coal Mining Co., Ltd. (Taiheiyo Tanko KK);

b. Memorandum for Japanese Finance Division, ESS, GHQ, from the Ministry of Finance, FCO 2751/49(FI/CF-50), dated 24 October 1949, subject: Application for Release of the U. S. Aid Counterpart Fund for a loan to the Taiheiyo Tanko Co., Ltd.

2. Application for a loan is approved as recommended in reference 1b, with the following provisions:

a. Interest, 7.5% per annum;

b. Repayment of principal and interest in five annual installments beginning upon completion of the project in 1951 in the following amounts:

1951	¥ 40,000,000
1952	45,000,000
1953	45,000,000
1954	45,000,000
1955	26,000,000
	¥201,000,000

c. Security to be first mortgages on physical assets adequate in value to cover the full amount of the loan;

d. Further borrowing, sale of additional stocks or debentures for capital investment be subject to review by Ministry of Finance to judge affect upon Counterpart Fund loan and to pass upon necessity and prevent unnecessary diversion of funds from repayment of existing indebtedness.

for W. F. MARQUAT
Major General, U. S. Army
Chief, Economic and Scientific Section

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

123(1 Dec 49)ESS/JF 1 December 1949

SUBJECT: Application of Oita Prefecture for a Counterpart Fund Loan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Application for loan from the U. S. Aid Counterpart Fund for Japanese Stabilization, submitted by Oita Prefecture;

b. Memorandum for Finance Division, Economic and Scientific Section, GHQ, from Ministry of Finance, FCO 2719/49(FI/CF-48), dated 20 October 1949, subject: Application for Release of the U. S. Aid Counterpart Fund for a loan to the Ohita Prefecture.

2. By reference 1a, Oita Prefecture requests loans of Counterpart Funds during the current fiscal year in the amount of ¥310,000,000, to be used for construction of the Ohnogawa hydro-electric generating plant.

3. Budgetary limitation on local government borrowing has been raised. Special consideration was given the Ohnogawa project. Oita Prefecture is now able to finance this project through normal local government channels without recourse to Counterpart Fund loan.

4. Accordingly, application of Oita Prefecture is not approved.

John F. Allison

JOHN R. ALLISON
Acting Chief,
Japanese Finance Division

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

123(1 Dec 49)ESS/JF 1 December 1949

MEMORANDUM FOR: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

SUBJECT: Application from Miike Compound Chemical Co., Ltd. for a loan from the Counterpart Fund

1. References are:

a. Application from the Miike Compound Chemical Co., Ltd. (Miike Gosei Kogyo KK) for a loan from the Counterpart Fund;

b. Memorandum for Finance Division, ESS, GHQ, from Ministry of Finance, FCO 2360/49 (FR/CPF-11), dated 9 September 49, subject: Application for Release of Counterpart Funds for the purpose of financing the Miike Gosei Kogyo Co., Ltd. for the months of July, August and September.

2. Application for a loan is approved as recommended in reference 1b, with the following provisions:

a. Amount, ¥100,000,000;

b. Interest, 7½%;

c. Repayment in five annual installments beginning upon completion of project in 1950;

d. Further borrowing for expansion is to be subject to review by the Ministry of Finance to judge the necessity and effect upon the Counterpart Fund loan, and to prevent unnecessary diversion of funds from repayment of indebtedness;

e. Dividends on capital are to be no greater than 8% per year during the life of the Counterpart Fund loan;

f. Repayment of the loan is to be accelerated if funds become available through earnings, sale of stock or debentures which in the judgement of the Ministry of Finance are not required for other purposes.

for: W. F. MARQUAT
Major General, U. S. Army
Chief, Economic and Scientific Section

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

123(1 Dec 49)ESS/JF 1 December 1949

MEMORANDUM FOR: Ministry of Finance, No. 6 Honshio-Cho, Yotsuya, Tokyo

SUBJECT: Application for a Counterpart Fund Loan to Nagasaki Mining Company, Ltd.

1. References are:

a. Application from the Nagasaki Mining Company, Ltd., for a loan from the Counterpart Fund;

b. Memorandum for Finance Division, Economic and Scientific Section, General Headquarters, from Ministry of Finance, FCO 2514/49(FI/CF-19) dated 16 September 1949, subject: Application for release of the Counterpart Fund for a loan to Nagasaki Mining Company, Ltd.

2. The application for a loan from the Counterpart Fund from the Nagasaki Mining Company, Ltd., is approved under the following terms and conditions:

a. Amount: ¥69,000,000 to be released as required by the company;

b. Interest Rate: 7½% payable quarterly;

c. Terms: Repayment within ten years under the conditions outlined in reference 1b;

d. Security: First mortgage on entire plant and equipment.

3. It is suggested that the Ministry of Finance require periodic reports from the Nagasaki Mining Company on its operations and that Nagasaki Mining Company be required to retire its indebtedness to the Reconversion Finance Bank and the Counterpart Fund as scheduled, and encouraged to apply any additional earnings available to this debt retirement should the operations become more profitable than is presently foreseen, since the present repayment schedule is based on a conservative estimate of current profit potentialities.

4. It is further suggested that the Ministry of Finance review all future projects which the Nagasaki Mining Company may propose to undertake to ascertain their effect on the repayment of counterpart Fund loans. Any unsound or unnecessary projects should be disapproved.

for: W. F. MARQUAT
Major General, U. S. Army
Chief, Economic and Scientific Section
W.F.M.

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

123(30 Nov 49)ESS/JF

30 November 1949

SUBJECT: Application of Miyazaki Prefecture for a Counterpart Fund Loan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Application for loan from the U. S. Aid Counterpart Fund for Japanese Stabilization, submitted by Miyazaki Prefecture;

b. Memorandum for Finance Division, Economic and Scientific Section, GHQ, from Ministry of Finance, FCO 2387/49(FR/CPF-13), dated 9 September 1949, subject: Application for Release of the U. S. Aid Counterpart Fund for a loan to Miyazaki Prefecture.

2. By reference 1a, Miyazaki Prefecture requests loans of Counterpart Funds during the current fiscal year in the amount of ¥413,000,000 to be used for construction of the Ishikawachi Daiichi Power Generation Plant.

3. Budgetary limitation on local government borrowing has been raised. Special consideration was given the Ishikawachi project. Miyazaki Prefecture is now able to finance this project through normal local government channels without recourse to Counterpart Fund loan.

4. Accordingly, application of Miyazaki Prefecture is not approved.

John R. Allison

JOHN R. ALLISON
Acting Chief,
Japanese Finance Division

Don't see

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

130 (1 Dec 49)ESS/JF

SUBJECT: Application for Approval of Replacing Security Goods on Behalf of Residents Abroad

TO : Ministry of Foreign Affairs

1. Reference the following memoranda for General Headquarters Supreme Commander for the Allied Powers:

a. FOM No. 1544 (FIM) Ministry of Foreign Affairs, 28 November 1949, subject: Application for Approval of Replacing Security Goods on Behalf of Residents Abroad.

b. FCO 3047/49 (FI/FE) Ministry of Finance, The Japanese Government, 25 November 1949, subject: Application for Approval of Replacing Security Goods on Behalf of Residents Abroad, with inclosures evidencing application of The Bank of Osaka, Ltd., requesting replacement of collateral securities pledged against a non-resident's debt.

2. Reference applications are approved provided the current value of the substituted securities is in excess of the standing debt.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON, Acting Chief
Japanese Finance Division

Govt Sec

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

123(28 Nov 49)ESS/JF

28 November 1949

SUBJECT: Loan by the Counterpart Fund for U.S. Aid to Nippon Chisso Hiryo KK

TO : Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Application for loan from U.S. Aid Counterpart Fund for Japanese Stabilization, not dated, submitted by Nippon Chisso Hiryo KK;

b. Memorandum for Finance Division, Economic and Scientific Section, GHQ, from Ministry of Finance, FCO 3042/49(FI/CF-86) dated 22 November 1949, subject: Application for Release of Counterpart Fund of U.S. Aid to Japan for a loan to the Nippon Chisso Hiryo KK.

2. No objection is offered to approval of loan from the Counterpart Fund for U.S. Aid to the Nippon Chisso Hiryo KK in the amount of ¥130,000,000, subject to the following conditions:

a. The interest rate be 7½% per annum;

b. That this loan, along with the preceding Counterpart Fund loan and RFB loans be secured by a first lien on the Uchitani plant;

c. That the loan be repaid not later than 31 December 1951;

d. That the company, by use of earnings and sales of debentures and capital stock, raise sufficient funds by 31 December 1951 to:

(1) Finish the Uchitani plant;

(2) Repay bank loans obtained to finance the Uchitani plant, RFB and Counterpart Fund loands;

(3) Raise necessary working capital.

e. Funds raised by sale of securities will not be used for building or expanding other facilities until the conditions set forth in sub-paragraph c have been met.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Eugene M Read Jr.

JOHN R. ALLISON, Acting Chief
Japanese Finance Division

Sent Sec - /

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

160(28 Nov 49)ESS/JF 28 November 1949

SUBJECT: Agreement between Centrifugas Ltd., Bahama Islands and Tomoe Engineering Company

TO; Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1339(FIM) dated 7 November 1949, subject: Application for Approval of License Agreement and Incidental Foreign Exchange Transaction with Foreign Concerns, which forwarded an application from Tomoe Engineering Company for approval of an agreement to be entered into by that company and Centrifugas Ltd., Bahama Islands, concerning the use of certain foreign patent rights by the Japanese concern.

2. No objection is offered to the application forwarded by the above referenced memorandum provided:

a. It is clearly understood by the parties to the royalty agreement that until such time as the Japanese Government permits subject royalties to be paid in U.S. dollars such royalties will be paid in equivalent Japanese yen, at the prevailing exchange rate, by depositing the same in a bank in Japan.

b. The requirements of Supreme Commander for the Allied Powers Circular No. 2 of 1949, paragraph 8, and other applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government are complied with.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Attach Sec. 1

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

130(28 Nov 49)ESS/JF 28 November 1949

SUBJECT: Payment by Nihon Joryu Kogyo K.K. on Behalf of Les Usines de Melle, S.A.

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Memorandum from the Ministry of Foreign Affairs, FOM No. 1390(FIM) dated 11 November 1949, subject: Application for Authorization of Payment in Trust, which forwarded an application from the Nihon Joryu Kogyo K.K. requesting authority to make, under authority of a power of attorney, payments in Japan totaling ¥648,000 to Mr. F. X. Poincet on behalf of Les Usines de Melle, S.A., Deux-Seures, France.

b. Letter from Economic and Scientific Section, General Headquarters, Supreme Commander for the Allied Powers, 160(7 Oct 49) ESS/JF dated 7 October 1949, subject: Sale of Stock by a Japanese Juridical Person to a Foreign Concern, which did not approve requested sale by the Nihon Joryu Kogyo of 3,000 shares of its capital stock to Les Usines de Melle against accumulated yen patent royalties due the French company. Subject letter stated that the application should be submitted to the Economic and Scientific Section, Investment Board, for review after referral to the appropriate agency of the Japanese Government.

2. No objection is offered to the application forwarded by the above referenced memorandum or to similar applications of subject company provided the use of such funds is in accordance with all applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government, with specific reference to Supreme Commander for the Allied Powers Circular No. 2 of 1949, paragraph 8.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec-1

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

072(26 Nov 49)ESS/JF 26 November 1949

SUBJECT: Yen Payment in Japan by a Japanese Juridical Person on Behalf of a Foreign Concern

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1340(FIM) dated 7 November 1949, subject: Application for Approval of Payment under Instruction Given Abroad, which forwarded an application from the Nichizui Trading Company requesting permission to withdraw, under letter of authority from J. R. Geigy, Basle, Switzerland, ¥7,580,283.20 from yen patent royalties accrued to the credit of the Swiss concern.

2. No objection is offered to the application forwarded by referenced memorandum or to similar applications, when properly supported by powers of attorney or other written authority executed by the owners of such funds authorizing the use in Japan of accrued yen royalties, provided such use is in compliance with all applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John T Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Dept Sec 1

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

010(23 Nov 49)ESS/JF 23 November 1949

MEMORANDUM FOR: Ministry of Finance, No. 6 Honshio-Cho, Yotsuya, Tokyo

SUBJECT: Submission of the Law for Partial Amendment to the Certified Public Accountant Law

1. References:

a. Memorandum to Ministry of Finance, dated 8 November 1949, subject: Elimination of Panel Examination System as Provided in the Certified Public Accountant Law, Law No. 103;

b. Memorandum from Ministry of Finance, FCO 3030/49 (FI/EC), dated 21 November 1949, subject: Submission of the Law for Partial Amendment to the Certified Public Accountant Law.

2. No objection is offered to the request contained in reference b which permits the submission of the proposed legislation to the next Ordinary Session of the Diet.

John R. Allison

JOHN R. ALLISON, Acting Chief
Japanese Finance Division

Sec 1

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

091.3(1 Nov 49)ESS/JF

23 November 1949

SUBJECT: Export of Powers of Attorney from Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Finance dated 11 October 1949, subject: Export of the Power of Attorney, which requested authority for the Ministry of Finance to approve without reference to General Headquarters, Supreme Commander for the Allied Powers, requests for the exportation from Japan of powers of attorney which would result in the remittance to Japan of U.S. dollars or sterling (English).

2. No objection is offered to the above referenced application provided the Ministry of Finance approves only those applications for the export of powers of attorney which will result in the remittance to Japan through established banking channels, subject to the exchange controls of the countries concerned, of U.S. dollars or sterling (English) for credit to SCAP Commercial Account against out-payment in yen at the prevailing exchange rate.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec. 1

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

130(21 Nov 49)ESS/JF

21 November 1949

SUBJECT: Opening of a Yen Deposit Account in Japan by a Non-Resident

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1330(FIM) dated 7 November 1949, subject: Application for Approval of Opening Deposit Account in the Name of Non-Resident and Incidental Collection of Remittance Check Expressed in Yen, which forwarded an application from the Bank of Osaka for permission to open a ¥108,000 joint deposit account in the names of two residents of Hawaii with the proceeds of a remittance from Hawaii.

2. No objection is offered to application forwarded by reference memorandum or to other applications of a like nature provided it is clearly understood by all parties concerned that withdrawals against such accounts are payable only in yen in Japan.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Ahut Sec-1

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

160(21 Nov 49)ESS/JF 21 November 1949

SUBJECT: Cargo Sales Agency Agreement between Keihanshin Kyuko Electric Railway Company and Canadian Pacific Air Lines

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1362(FIM) dated 9 November 1949, subject: Application for Approval of Transaction in Foreign Exchange Incidental to Cargo Sales Agency Agreement, which forwarded an application from the Keihanshin Kyuko Electric Railway Company to enter into an agency agreement with the Canadian Pacific Air Lines.

2. No objection is offered to application forwarded by reference memorandum provided:

a. The Keihanshin Kyuko Electric Railway Company will not accept or handle foreign currency, Military Payment Certificates or Foreign Trade Payment Certificates;

b. All foreign exchange banking instruments accepted by the Keihanshin Kyuko Electric Railway Company on behalf of the Canadian Pacific Air Lines are made payable to the Canadian Pacific Air Lines;

c. All commissions payable to the Keihanshin Kyuko Electric Railway Company are expressed and paid in Japanese yen;

d. The agency agreement entered into between the Keihanshin Kyuko Electric Railway Company and the Canadian Pacific Air Lines is approved by the Japanese Government;

e. The Canadian Pacific Air Lines assumes full responsibility for all activities of and committments made by its agent under the agency agreement;

f. The Keihanshin Kyuko Electric Railway Company as an agent of the Canadian Pacific Air Lines shall be subject to all applicable rules and regulations now existing or hereafter issued by or for the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John F Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Robert Lee /.

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

C13(16 Nov 49)ESS/JF 16 November 1949

SUBJECT: Importation of Five Powers of Attorney from Formosa

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1293(FIM) dated 1 November 1949, subject: Application for Approval to Import Power of Attorney, which forwarded an application from Mr. Mei Ko, Kobe, for permission to import powers of attorney from five persons in Formosa authorizing him to collect a total of ¥15,810.14 owed to such persons by the Japan Mail Steamship Company and also authorizing Mr. Mei Ko to spend such funds in Japan.

2. No objection is offered to application forwarded by reference memorandum provided that the expenditure within Japan of subject funds is in accordance with all applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

130(14 Nov 49)ESS/JF 14 November 1949

SUBJECT: Yen Payment in Japan by a Japanese Juridical Person on Behalf of a Foreign Concern

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1296(FIM) dated 1 November 1949, subject: Application for Approval of Payment under Instruction Given Abroad, which forwarded an application from the Nichizui Trading Company requesting authority to make, under authority of a power of attorney, a payment in Japan of ¥200,000 to the DDT Association, Tokyo, Japan on behalf of J. R. Geigy, S.A., Basle, Switzerland.

2. No objection is offered to the application forwarded by reference memorandum or to similar applications of Nichizui Trading Company supported by powers of attorney executed by J. R. Geigy, S.A. authorizing the payment of yen in Japan.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

160(21 Nov 49)ESS/JF

21 November 1949

SUBJECT: Royalty Agreement Between Nissan Chemical Industries and the American Chemical Paint Company

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1346(FIM) dated 8 November 1949, subject: Application for Approval of License Agreement and Incidental Foreign Exchange Transaction with Foreign Concerns, which forwarded an application from the Nissan Chemical Industries requesting authority to enter into an agreement with the American Chemical Paint Company for the use of certain patent rights on a royalty basis.

2. No objection is offered to the application forwarded by the above referenced memorandum provided:

a. The requirements of Supreme Commander for the Allied Powers Circular No. 2 of 1949, paragraph 8, and other applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government are complied with, and;

b. It is clearly understood by the parties to the royalty agreement that until such time as the Japanese Government permits subject royalties to be paid in U.S. dollars such royalties will be paid in equivalent Japanese yen, at the prevailing exchange rate, by depositing the same in a bank in Japan.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Post Sec-1

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

123(8 Nov 49)ESS/JF

8 November 1949

SUBJECT: Yen Transfer to Counterpart Fund

TO: Ministry of Finance, No. 6 Konshio-cho, Yotsuya, Tokyo

1. Reference is made to memorandum for the Japanese Government from General Headquarters, Supreme Commander for the Allied Powers, AG 091.31(1 Apr 49)ESS/EX, SCAPIN 1988, 1 April 1949, subject: Yen Counterpart of GARIOA and EROA Imports, and memorandum to the Ministry of Finance from the Chief, Economic and Scientific Section, 123(12 Oct 49)ESS/JF, 12 October 1949, subject: Yen Transfer to Counterpart Fund.

2. The amended reports of receipts of American Aid Imports in Japan for the months of July and August 1949 prepared by the Ministry of International Trade and Industry have been received and noted. The Japanese Government is hereby directed to deposit in the Counterpart Fund of United States Aid to Japan the sum of ¥ 16,122,878,575.20 the yen equivalent of the dollar amount reported and not yet deposited.

3. Deposit required per paragraph 2 will be accomplished within 48 hours of receipt of this memorandum and report of the transfer when accomplished will be made by the Ministry of Finance to the Economic and Scientific Section.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief, Japanese Finance Division

Govt Sec-1

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

130(30 Nov 49)ESS/JF 30 November 1949

SUBJECT: Payment of Accrued Yen Royalties by Yokohama Rubber Company to B. F. Goodrich Company

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1386(FIM) dated 11 November 1949, subject: Application for Approval of Payment under Instruction Given Abroad, which forwarded an application from the Yokohama Rubber Company requesting authority to pay to a representative in Japan of the B. F. Goodrich Company accrued yen royalties totaling ¥743,672.59, which would be used in repurchasing 36,364 shares of the capital stock of the Yokohama Rubber Company, which were owned before the war by B. F. Goodrich Company.

2. No objection is offered to the application forwarded by the above referenced memorandum provided that the repurchase of subject stock by B. F. Goodrich Company is in accordance with the requirements of Supreme Commander for the Allied Powers Circular No. 2 of 1949, paragraph 8, and other applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

123(10 Nov 49)ESS/JF 10 November 1949

SUBJECT: Application for a Counterpart Fund Loan to Yuya Mining Co.Ltd.

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo.

1. References:

a. Application from the Yuya Mining Co., Ltd., for a loan from the Counterpart Fund.

b. Memorandum for Finance Division, Economic and Scientific Section, GHQ, from Ministry of Finance, FCO 2516/49(FI/FC-20), dated 17 September 1949, subject: Counterpart Fund Loan to Yuya Mining Co., Ltd.

2. This company has received ample financing in the past in relation to its capital structure from financial institutions, including a large loan from the Reconversion Finance Bank. Further expenditure of governmental funds for the projects involved does not appear justified in the present circumstances of this company and in the light of coal requirements. It does not appear that the loan, if granted, would result in a maximum utilization of Counterpart Funds with a proportionately beneficial effect on the Japanese economy.

3. The application for a loan from the Counterpart Fund from the Yuya Mining Co., Ltd., is therefore not favorably considered.

W. F. MARQUAT
Major General, U. S. Army
Chief, Economic and Scientific Section

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

130(4 Nov 49)ESS/JF 4 November 1949

SUBJECT: Handling of Remittance Drafts from Abroad

TO: Ministry of Finance, No. 6 Honshio-Cho, Yotsuya, Tokyo

1. References are:

a. Memorandum from the Ministry of Finance, FCO 2702/49 (FI/FE), dated 13 October 1949, subject: Handling of Remittance Drafts from Abroad, which requested blanket authority for payees to sell to foreign exchange banks in Japan remittance drafts received from abroad provided equivalent foreign currency is paid into a SCAP Commercial Account.

b. Memorandum for the Japanese Government AG 130(22 Sep 45)ESS, SCAPIN 45, dated 22 September 1945, subject: Control of Financial Transactions.

c. Japanese Government Cabinet Order No. 353 of 1949.

2. No objection is offered to the above referenced application provided that for the present authorization to persons in Japan to sell remittances into Japan and other types of foreign exchange to foreign exchange banks and dealers, as provided for by reference 1c, above, will be confined to foreign exchange expressed in U. S. dollars and sterling (English).

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON, Acting Chief
Japanese Finance Division

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

C04(4 Nov 49)ESS/JF 4 November 1949

SUBJECT: Transfer of Foreign Stocks by Japan Beer Raw Materials Company

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs FOM No. 1197(FIM) dated 21 October 1949, subject: Application for Approval of Transfer of Stocks, which forwarded an application from the liquidator of the Japan Beer Raw Materials Company requesting authority to transfer to its shareholders, the Dai Nippon Beer Brewery Company and the Kirin Beer Brewery Company, 150,335 shares of the capital stock of the Manchuria Beer Brewery Company having a face value of ¥3,006,700.00.

2. No objection is offered to the application forwarded by the above referenced memorandum provided the transfer of subject stock is accomplished in accordance with all applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec

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

C91.3(4 Nov 49)ESS/JF 4 November 1949

SUBJECT: Reissue of Time Certificates of Deposit

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FCM No. 821(FIM) dated 12 September 1949, subject: Application for Permission to Change Name of Depositor and Import and Export Monetary Instrument Therefor, which forwarded a request from the Bank of Tokyo, Yokohama, Japan for authority to reissue two time certificates of deposit aggregating ¥20,877.99 now outstanding in the name of Mr. Kamejiro Furusho and/or Mrs. Kane Furusho to their son and to import and export the necessary documents in connection therewith.

2. No objection is offered to the application forwarded by the memorandum referenced above provided the reissued certificates of deposit are made payable to a specified person and that the certificates are payable only in Japan in Japanese yen.

3. There is reason to believe that there are many yen deposit accounts (special and otherwise) presently being carried on the books of the financial institutions in Japan, in favor of non-residents of Japan, having special terms and conditions, which the banks are presumably unable to fulfill. In order to determine the seriousness and magnitude of this question, the Ministry of Finance is requested to conduct a survey by addressing an inquiry to all financial institutions, directing a report to the Ministry, to include information concerning:

a. Number of deposit accounts standing in name of non-residents giving terms and conditions of each category of deposit account.

b. Total amount of each bank's deposit liability under each category.

c. Number and amount of such accounts outstanding in favor of persons in each foreign country.

4. Upon completion of the survey the Ministry of Finance will summarize the individual reports for transmittal to this Division for its information and consideration.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec

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

160(4 Nov 49)ESS/JF 4 November 1949

SUBJECT: Royalty Agreement between the Ishihara Sangyo Kaisha and the American Chemical Paint Company

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from Ministry of Foreign Affairs, FOM No. 1195(FIM) dated 21 October 1949, subject: Application for Permission to Conclude Agreement with Foreign Corporation for Use of Patent Rights and to Engage in Foreign Exchange Transactions, which forwarded an application from the Ishihara Sangyo Kaisha requesting authority to enter into an agreement with the American Chemical Paint Company for the use of certain patent rights on a royalty basis.

2. No objection is offered to the application forwarded by the above referenced memorandum provided:

a. The requirements of Supreme Commander for the Allied Powers Circular No. 2 of 1949, paragraph 8, and other applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government are complied with, and;

b. It is clearly understood by the parties to the royalty agreement that until such time as the Japanese Government permits subject royalties to be paid in U.S. dollars such royalties will be paid in equivalent Japanese yen, at the prevailing exchange rate, by depositing the same in a bank in Japan.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

BY AUTHORITY OF THE SCAP LETTER DATED 5 JUNE 1947 FILE AG 000.5 (5 JUNE 1947) GC
BY [illegible] NARS, DATE 11-18-75

Govt Sec

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

C13(3 Nov 49)ESS/JF 3 November 1949

SUBJECT: Importation into Japan of a Power of Attorney

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1112(FIM) dated 13 October 1949, subject: Application for Approval of Import of Power of Attorney, which forwarded a request from Mr. Ryo Uchiyama for permission to import into Japan a power of attorney executed by Mr. H. M. Steinfeld, United States national, authorizing Mr. Uchiyama to represent Mr. Steinfeld in looking after Mr. Steinfeld's property in Japan including the purchase and sale of new stock in Japanese companies.

2. No objection is offered to the application forwarded by the above referenced memorandum provided the provisions of SCAP Circular No. 2 of 1949 and all other applicable rules and regulations of the Supreme Commander for the Allied Powers and the Japanese Government are complied with.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

CLASSIFICATION CANCELLED PER PUBLIC LAW 105-28 SEC. 3(b) AND 3(b) OR (E) NNDB # 773012

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

004(3 Nov 49)ESS/JF

3 November 1949

SUBJECT: Deposit of Yen in Foreign Bank in Japan by Japanese Concern to Credit of Foreign Concern

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1147(FIM) dated 17 October 1949, subject: Application for Approval of Payment under Instruction Given Abroad, which forwarded an application from the Nippon Sheet Glass Company requesting authority to deposit ¥676,704 in the Tokyo branch of The National City Bank of New York to the credit of Libbey-Owens-Ford Glass Company, as requested by that company; representing a dividend on the capital stock of the applicant.

2. No objection is offered to application forwarded by the above referenced memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

DECLASSIFIED E.O. 11652 SEC. 3(E) AND 5(D) OR (E) NNDC # 773012

Govt Sec

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

160(2 Nov 49)ESS/JF

2 November 1949

SUBJECT: Cargo Sales Agency Agreement between Nippon Express Company and Butterfield and Swire

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1196(FIM) dated 21 October 1949, subject: Application for Approval of Passenger and Cargo Sales Agency Agreement and Transactions in Foreign Exchange, which forwarded an application from the Nippon Express Company to enter into an agency agreement with Butterfield and Swire.

2. No objection is offered to application forwarded by reference memorandum provided:

a. The Nippon Express Company will not accept or handle foreign currency, Military Payment Certificates or Foreign Trade Payment Certificates;

b. All foreign exchange banking instruments accepted by the Nippon Express Company on behalf of Butterfield and Swire are made payable to Butterfield and Swire;

c. All commissions payable to the Nippon Express Company are expressed and paid in Japanese yen;

d. The agency agreement entered into between the Nippon Express Company and Butterfield and Swire is approved by the Japanese Government;

e. Butterfield and Swire assumes full responsibility for all activities of and committments made by its agent under the agency agreement;

f. The Nippon Express Company as an agent of Butterfield and Swire shall be subject to all applicable rules and regulations now existing or hereafter issued by or for the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

DECLASSIFIED E.O. 12958 SEC. 3(E) AND 3(D) OR (E) NNDB # 775012

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

160(2 Nov 49)ESS/JF

2 November 1949

SUBJECT: Cargo Sales Agency Agreement between Nippon Express Company and Philippine Air Lines

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FCM No. 979(FIM) dated 29 September 1949, subject: Application for Approval of Making Cargo Sales Agent Agreement and Transactions in Foreign Exchange, which forwarded an application from the Nippon Express Company to enter into an agency agreement with the Philippine Air Lines.

2. No objection is offered to application forwarded by reference memorandum provided:

a. The Nippon Express Company will not accept or handle foreign currency, Military Payment Certificates or Foreign Trade Payment Certificates;

b. All foreign exchange banking instruments accepted by the Nippon Express Company on behalf of the Philippine Air Lines are made payable to the Philippine Air Lines;

c. All commissions payable to the Nippon Express Company are expressed and paid in Japanese yen;

d. The agency agreement entered into between the Nippon Express Company and the Philippine Air Lines is approved by the Japanese Government;

e. The Philippine Air Lines assumes full responsibility for all activities of and commitments made by its agent under the agency agreement;

f. The Nippon Express Company as an agent of the Philippine Air Lines shall be subject to all applicable rules and regulations now existing or hereafter issued by or for the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

NARA DATE 11-18-75 BY NARA, DATE ARCHIVIST PROJ. SEC. 3(E) AND 3(J) OR (E) NNOG # 77012

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

123.7(1 Nov 49)ESS/JF 1 November 1949

SUBJECT: Cargo Sales Agency Agreement between Kinki Nippon Railway Company and Canadian Pacific Air Lines

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1141(FIM) dated 14 October 1949, subject: Application for Approval of Transaction in Foreign Exchange Incidental to Cargo Sales Agency Agreement, which forwarded an application from the Kinki Nippon Railway Company to enter into an agency agreement with the Canadian Pacific Air Lines.

2. No objection is offered to application forwarded by reference memorandum provided:

a. The Kinki Nippon Railway Company will not accept or handle foreign currency, Military Payment Certificates or Foreign Trade Payment Certificates;

b. All foreign exchange banking instruments accepted by the Kinki Nippon Railway Company on behalf of the Canadian Pacific Air Lines are made payable to the Canadian Pacific Air Lines;

c. All commissions payable to the Kinki Nippon Railway Company are expressed and paid in Japanese yen;

d. The agency agreement entered into between the Kinki Nippon Railway Company and the Canadian Pacific Air Lines is approved by the Japanese Government;

e. The Canadian Pacific Air Lines assumes full responsibility for all activities of and committments made by its agent under the agency agreement;

f. The Kinki Nippon Railway Company as an agent of the Canadian Pacific Air Lines shall be subject to all applicable rules and regulations now existing or hereafter issued by or for the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

IF CLASSIFIED AS EXCEPTION UNDER SEC. 3(A) AND 3(B) OR (E) ENTER # 119012

Dept Sec

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

123.7(1 Nov 49)ESS/JF 1 November 1949

SUBJECT: Cargo Sales Agency Agreement between Kinki Nippon Railway Company and Philippine Air Lines

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1031(FIM) dated 5 October 1949, subject: Application for Approval of Transactions in Foreign Exchange Consequent to Passenger and Cargo Sales Agent Agreement, which forwarded an application from the Kinki Nippon Railway Company to enter into an agency agreement with the Philippine Air Lines.

2. No objection is offered to application forwarded by reference memorandum provided:

a. The Kinki Nippon Railway Company will not accept or handle foreign currency, Military Payment Certificates or Foreign Trade Payment Certificates;

b. All foreign exchange banking instruments accepted by the Kinki Nippon Railway Company on behalf of the Philippine Air Lines are made payable to the Philippine Air Lines;

c. All commissions payable to the Kinki Nippon Railway Company are expressed and paid in Japanese yen;

d. The agency agreement entered into between the Kinki Nippon Railway Company and the Philippine Air Lines is approved by the Japanese Government;

e. The Philippine Air Lines assumes full responsibility for all activities of and committments made by its agent under the agency agreement;

f. The Kinki Nippon Railway Company as an agent of the Philippine Air Lines shall be subject to all applicable rules and regulations now existing or hereafter issued by or for the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

123.7(29 Oct)ESS/JF

29 October 1949

SUBJECT: Cargo Sales Agency Agreement between Nippon Express Company and Canadian Pacific Air Lines

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1075(FIM) dated 10 October 1949, subject: Application for Approval of Cargo Sales Agency Agreement and Transactions in Foreign Exchange, which forwarded an application from the Nippon Express Company to enter into an agency agreement with the Canadian Pacific Air Lines.

2. No objection is offered to application forwarded by reference memorandum provided:

a. The Nippon Express Company will not accept or handle foreign currency, Military Payment Certificates or Foreign Trade Payment Certificates;

b. All foreign exchange banking instruments accepted by the Nippon Express Company on behalf of the Canadian Pacific Air Lines are made payable to the Canadian Pacific Air Lines;

c. All commissions payable to the Nippon Express Company are expressed and paid in Japanese yen;

d. The agency agreement entered into between the Nippon Express Company and the Canadian Pacific Air Lines is approved by the Japanese Government;

e. The Canadian Pacific Air Lines assumes full responsibility for all activities of and committments made by its agent under the agency agreement;

f. The Nippon Express Company as an agent of the Canadian Pacific Air Lines shall be subject to all applicable rules and regulations now existing or hereafter issued by or for the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

018(27 Oct 49)ESS/JF 27 October 1949

SUBJECT: Purchase of Special Treasury Bonds

TO: Ministry of Finance, No. 6 Honshio-Cho, Yotsuya, Tokyo

1. Reference is Ministry of Finance memorandum, FCO 2704/49(FI/~~TR~~), dated 14 October 1949, subject: Purchase of Special Treasury Bond, received through the Liaison Bureau, Ministry of Foreign Affairs, FOM No. 1154(FI), dated 18 October 1949.

2. Reference requested permission to purchase Treasury Bonds at a face value of ¥ 300,000.

3. No objection is made to the purchase of subject bonds if done in accordance with the provisions of reference memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief, Japanese Finance Division

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

004(27 Oct 49)ESS/JF

27 October 1949

SUBJECT: Re-issuance of Share Certificates Lost, etc., Abroad

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Memorandum from Ministry of Foreign Affairs, FOM No. 1132 (FIM) dated 14 October 1949, subject: Re-issuance of Share-Certificate for Capital Stock Issued by Companies with Head Offices in Japan Which Have Been Taken Over, Forfeited, Burnt, etc., Abroad.

b. Memorandum from General Headquarters, Supreme Commander for the Allied Powers, Economic and Scientific Section to Ministry of Finance, 091.714(18 Aug 49)ESS/FIN, dated 18 August 1949, subject: Re-issue to Japanese Repatriates of Share Certificates Lost Abroad.

2. Memorandum referred to paragraph 1b above is hereby rescinded.

3. Application attached to memorandum, paragraph 1a, is approved provided that:

a. Concerned persons are resident in Japan.

b. Legal procedures normally required to establish the bona fides of claimants and validity of claims of loss be carried out in every case.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

130(27 Oct 49)ESS/JF

27 October 1949

SUBJECT: Withdrawal of Yen Patent Royalties by a Japanese Concern

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 1142(FIM) dated 15 October 1949, subject: Application for Approval of Payment Under Instructions Given Abroad, which forwarded an application from the Takeda Pharmaceutical Industries requesting authority to withdraw ¥3,000,000 for advertising purposes from accrued patent royalties due Ciba, Ltd., a Swiss concern.

2. No objection is offered to application forwarded by reference memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Dept Sec

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

160(26 Oct 49)ESS/JF 26 October 1949

SUBJECT: Transactions of the SKF Industries of Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FCM No. 981(FIM) dated 29 September 1949, subject: Application for Exemption from Restriction of Paragraph 2 of Article 2, Finance Ministry Order No. 88, 1945, which forwarded an application from the SKF Industries of Japan, a foreign owned Japanese juridical person, to permit transactions with clients in Japan without each client having to obtain the permission of the Ministry of Finance under the provisions of Ordinance No. 88.

2. Pursuant to the provisions of Supreme Commander for the Allied Powers Circular No. 2 of 1949 which authorizes allied and neutral nationals or firms who are entitled to claim restoration or restitution of properties or contract rights held prior to 7 December 1941 to resume their prewar business activities in Japan on a non-discriminatory basis with Japanese nationals except as to certain investments, no objection is offered to the application forwarded by the above referenced memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Dept Sec

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

Dr Rizzo

C13(20 Oct 49)ESS/JF

20 October 1949

SUBJECT: Application of Hikari Bussan K.K. to Receive Remittances and Power of Attorney from Abroad

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs, FCM No. 920(FIM) dated 22 September 1949, subject: Application for Permission to Receive Remittance and Power of Attorney from Abroad, which forwarded an application from Mr. Kahei Matsuyoshi, a promoter representing Hikari Bussan K.K., for permission to receive from abroad a power of attorney and remittances aggregating $1,000,000 to be used in organizing and financing a frozen chicken and sea food exporting company in Japan.

2. No objection is offered to the application forwarded by reference memorandum provided the U.S. dollars received are deposited in a SCAP Commercial Account against out-payment in yen at the prevailing exchange rate.

3. The attention of the Ministry of Finance is invited to the requirements of Supreme Commander for the Allied Powers Circular No. 2 of 1949, paragraph 8, as concerns the acquisition of title to stocks and shares of an enterprise in Japan in which Japanese nationals or firms have a proprietary interest.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec

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

123(15 Oct 49)ESS/JF 15 October 1949

MEMORANDUM FOR: Ministry of Finance, No. 6 Honshio-Cho, Yotsuya, Tokyo

SUBJECT: Counterpart Fund Loan to Iino Kaiun Kaisha, Ltd.

1. References are:

a. Application for Loan from the U. S. Aid Counterpart Fund for Japanese Stabilization submitted by Iino Kaiun Kaisha, Ltd.

b. Memorandum for Finance Division, Economic and Scientific Section, GHQ, from Ministry of Finance, FCO 2360/49 (FB/CPF-12), dated 9 September 49, subject: Application for Release of Counterpart Funds for the purpose of financing the Iino Kaiun Co., Ltd. for the month of September.

2. No objection is offered to approval of loan from the Counterpart Fund to Iino Kaiun Kaisha, Ltd. in the amount of ¥219,000,000, subject to the following conditions:

a. The interest rate be 7-1/2% per annum;

b. Terms of repayment of principal be as set forth in the application;

c. Counterpart Fund loans be secured equally with bank loans incurred for constructing this tanker by a first lien thereon and that the Counterpart Fund Loans be further secured by a second lien on the Toa Maru;

d. That not less than 50% of the net earnings of this tanker after deducting its proportionate share of income taxes and overhead expenses be applied to Interest and amortization charges of bank and Counterpart Fund loans incurred for its construction;

e. That within the shortest period practical, the company apply not less than ¥180 millions out of the first funds raised from the public sale of its securities to the repayment of bank loans incurred to construct the tanker;

f. That the company submit in advance to the Ministry of Finance for review its plans for new construction, sale of securities, and disposition of the proceeds thereof to insure against diversion of funds to

non essential developments and to insure that programs detrimental to the Counterpart Fund loans are not undertaken.

W. F. MARQUAT
Major General, U. S. Army
Chief, Economic and Scientific Section

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

014.33(16 Sep 49)ESS/JF 16 September 1949

SUBJECT: Payments to Japanese Repatriates from Canada

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum for the Japanese Government from the Supreme Commander for the Allied Powers, AG 014.33(22 Jun 46)ESS/FI, SCAPIN 1034, dated 22 June 1946, subject: Japanese Repatriates from Canada.

2. Inclosed are two schedules of payments relative to a total of 104 Japanese personnel previously repatriated to Japan. Amounts listed in the schedules represent funds due the repatriates as proceeds from the sale of their property by the Canadian Government. Should the amounts shown by the schedules differ from those indicated by repatriates' CT-JAP-2 certificates, which were merely estimates of the value of their property, the amounts shown by the inclosed schedules are to be taken as being correct.

3. Payments will be effected in accordance with the provisions of reference Memorandum provided:

a. The yen equivalent of the United States dollar amounts listed in the inclosed schedules will be paid to the individuals concerned at the exchange rate prevailing at the time such payments are made.

b. There will be no overall restriction as to the amount of yen to be paid to the individuals concerned.

c. A monthly report in quadruplicate will be made to the Japanese Finance Division, Economic and Scientific Section, General Headquarters, Supreme Commander for the Allied Powers, of yen payments made by the Bank of Japan to the repatriates.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

150(19 Oct 49)ESS/JF

19 October 1949

SUBJECT: Transfer of a Foreign Currency Claim

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs, FCM No. 592(FIM) dated 16 August 1949, subject: Application for Approval of Transfer of Claims in Foreign Currency and Export of Power of Attorney, which forwarded an application from Mr. Chuji Shimamoto, a Japanese national in Japan, for permission to forward a power of attorney to the Prudential Insurance Company of America in order that the cash surrender value of three insurance policies may be paid to his brother in the United States.

2. No objection is offered to the application forwarded by the above referenced memorandum provided the Ministry of Finance satisfies itself the case is a distressed one and that the funds should be paid to Mr. Charles T. Shimamoto, Los Angeles, California.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec

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

130(12 Oct 49)ESS/JF 12 October 1949

SUBJECT: Japanese Yen Currency Taken Up from Mrs. Sylira Beckon Upon Her Entry Into Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Ministry of Finance Memorandum No. FCO 2553/49 (FI/FE) dated 30 September 1949, subject: Japanese Yen Taken Up from Mrs. Sylira M. Beckon in Compliance with the Provisions of Article 8 of the Cabinet Order No. 199 of 1949, which forwarded a letter from Mrs. Beckon, dated 16 September 1949, requesting return of Japanese ¥350,000 taken up by customs upon her entry into Japan.

2. The request forwarded by the above referenced memorandum is not favorably considered. The yen currency taken up from Mrs. Beckon upon her entry into Japan should be held in safekeeping for delivery to her upon her departure from Japan.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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Ltr fm Mrs. Beckon dtd 16 Sep 49

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

130(6 Oct 49)ESS/JF 6 October 1949

SUBJECT: Payment in Japan on Behalf of a Foreign Concern

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs FCM No. 918(FIM) dated 22 September 1949, subject: Application for Approval of Payment on Consignment, which forwarded an application from the Nichizui Trading Company requesting authority to effect payment of ¥100,000 to the Agricultural Drug Corporation for account of J. R. Geigy, S.A., Basle, Switzerland, under authority of a power of attorney. Such funds will be withdrawn from royalties due to J. R. Geigy, S.A.

2. No objection is offered to the application forwarded by reference memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec

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

130(10 Oct 49)ESS/JF

10 October 1949

SUBJECT: Redemption of Dollar Debentures Held in Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs, FOM No. 574(FIM) dated 15 August 1949, subject: Application for Approval of Redemption of Dollar Debentures, which forwarded a request for approval of the redemption of $2,000.00 Commonwealth of Massachusetts 6% bonds, which matured 1 April 1944, with accrued interest of $360 now held in Japan by Seiichi Tanaka.

2. No objection is offered to application forwarded by reference memorandum provided the U.S. dollars realized from the redemption of the debentures are deposited in a SCAP Commercial Account against outpayment in yen at the prevailing exchange rate.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

150(10 Oct 49)ESS/JF

10 October 1949

SUBJECT: Application of Tokio Marine and Fire Insurance Company to Represent a Foreign Concern

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs, FOM No. 908(FIM) dated 22 September 1949, subject: Application for Approval to Act on Behalf of Foreign Firm in Marine and Fire Insurance Company requesting authority to represent the Assicurazioni Generali Insurance Company, Trieste, Italy in matters pertaining to marine insurance claim adjustments.

2. No objection is offered to application forwarded by reference memorandum provided all fees and commissions payable to the Tokio Marine and Fire Insurance Company are kept current and are remitted in U.S. dollars or sterling (English) to Japan through established banking channels against out-payment in yen at the prevailing exchange rate.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec

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

160(7 Oct 49)ESS/JF

7 October 1949

SUBJECT: Sale of Stock by a Japanese Juridical Person to a Foreign Concern

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Ministry of Foreign Affairs Memorandum FOM No. 680 (FIM) dated 24 August 1949, subject: Application for Approval to Enter into Contract with Foreign Corporation for Patent License and of Transaction in Foreign Exchange, which forwarded an application from Nippon Joryu Kogyo requesting approval of the sale of 3,000 additional shares of its capital stock to Les Usines de Melle, against accumulated yen patent royalties due the French company, and a related patent license agreement between the two concerns.

2. The above referenced application should be referred to the appropriate agency of the Japanese Government for action and/or validation and then be referred to the Economic and Scientific Section Investment Board for review as required by present procedure.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

123(10 Oct 49)ESS/JF 10 October 1949

SUBJECT: Issuance of Ten Yen Coins

TO: Ministry of Finance, No. 6 Honshio-Cho, Yotsuya, Japan

1. Reference is FOM Memorandum No. 1030 (FIM) 5 October 1949, subject: Issue of 10 Yen Coin, attaching Ministry of Finance Memorandum FCO 2575/49 (FI/TR) 5 October 1949 on the same subject.

2. Approval is granted to proceed with the minting and issuance of ten yen coins in the volume and design submitted in reference memorandum from the Ministry of Finance.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

J. R. Allison

J. R. ALLISON, Acting Chief
Japanese Finance Division

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

601(5 Oct 49)ESS/JF 5 October 1949

SUBJECT: Acquisition of Property Abroad through Inheritance

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs FOM No. 819(FIM) dated 12 September 1949, subject: Application for Approval of Acquisition of Property Abroad through Inheritance, which forwarded an application from Mr. Tyukichi Itagaki, a Japanese national, for permission to have remitted to him through established banking channels approximately $7,500 which he has inherited from his adopted father who recently died in the United States.

2. No objection is offered to the application forwarded by the above referenced memorandum provided the U.S. dollar proceeds are credited to SCAP Commercial Account against out-payment in yen at the prevailing exchange rate.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

010(14 Oct 49)ESS/JF

14 October 1949

MEMORANDUM FOR: Ministry of Finance, No. 6 Honshio-Cho, Tytsuya, Tokyo

SUBJECT: Application for Approval of Ministry of Finance Ordinance to Amend a Part of the Certified Public Accountant Examination Regulation

1. Reference is Memorandum from Ministry of Finance, FCO 2560/49 (FI/EC), dated 5 October 1949, subject: Application for Approval of Ministry of Finance Ordinance to Amend a Part of the Certified Public Accountant Examination Regulation.

2. No objection is made to the proposed amendments to the Ministry of Finance Ordinance No. 39, dated 31 May 1949, provided that Article 22 shall read as follows: "The Special Certified Public Accountant Examination shall be held in writing and shall cover the theory of accounts, accounting practices, auditing, commercial law as affecting accountancy, and such other related subjects as the Certified Public Accountant Examination Committee may deem advisable."

John R. Allison

JOHN R. ALLISON
Acting Chief,
Japanese Finance Division

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

095(18 Oct 49)ESS/JF

18 October 1949

SUBJECT: Representation of Foreign Insurance Company by Suzuki and Hashimoto, Inc.

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Foreign Affairs, FOM No. 980(FIM) dated 29 September 1949, subject: Application for License to Act on Behalf of Foreign Marine Insurance Company in the Matter of Claims, which forwarded a request from Suzuki and Hashimoto, Inc. to represent La Saint Georges, Cie Belge d'Assurance Societe Anonyme, Anvers, Belgium, in Japan in matters pertaining to marine insurance claims.

2. No objection is offered to application forwarded by reference memorandum provided all fees and commissions payable to Suzuki and Hashimoto, Inc. are kept current and are remitted in U.S. dollars or sterling (English) to Japan through established banking channels against out-payment in yen at the prevailing exchange rate.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

601(18 Oct 49)ESS/JF

18 October 1949

SUBJECT: Legal Actions Involving Transactions in Overseas Properties

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs, FOM No. 755(FIM) dated 3 September 1949, subject: Inquiry Concerning Transactions of Overseas Properties, which forwarded a request from the Ministry of Finance for an opinion as to whether or not suits within Japan for affirmation of title to properties abroad in which a person in Japan claims an interest come within the provisions of Ministry of Finance Ordinance No. 88 of 1945.

2. It is considered that such suits come within the provisions of Ministry of Finance Ordinance No. 88 of 1945 and that during the existence of this Ordinance such suits should not be entertained by Japanese courts unless permission of the Minister of Finance therefor is first obtained.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

013(6 Oct 49)ESS/JF 6 October 1949

SUBJECT: Export of Powers of Attorney from Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Ministry of Foreign Affairs Memorandum No. 823 (FIM) dated 12 September 1949, subject: Application for Approval of Export of Power of Attorney and Remittance etc., which forwarded an application from the Ministry of Finance to authorize five Japanese nationals to export powers of attorney and instructions for the disposition of their property abroad.

2. No objection is offered to application forwarded by reference memorandum provided that the funds and property are converted into U.S. dollars or sterling (English) and remitted to Japan through authorized banking channels, when and if permitted by the foreign exchange controls of the countries concerned, for credit to SCAP Commercial Account against out-payment in yen at the prevailing exchange rate.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec

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

130(10 Oct 49)ESS/JF 10 October 1949

SUBJECT: Exportation of Time Deposit Certificates

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs, FCM No. 919(FIM) dated 22 September 1949, subject: Application for Approval of Exporting Certificates of Time Deposit to Resident Abroad, which forwarded an application from the Bank of Osaka requesting authority to export to Hawaii two certificates of Time Deposit, aggregating ¥23,544.29 issued on 10 August 1949 to Keiji Kageyama, heir of a former depositor.

2. No objection is offered to application forwarded by reference memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

123(12 Oct 49)ESS/JF 12 October 1949

SUBJECT: Yen Transfer to Counterpart Fund

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is made to memorandum for the Japanese Government from General Headquarters, Supreme Commander for the Allied Powers, AG 091.31(1 Apr 49)ESS/EX, SCAPIN 1988, 1 April 1949, subject: Yen Counterpart of GARIOA and ERCA Imports, and memorandum to the Ministry of Finance from the Chief, Economic and Scientific Section, 121(13 Sep 49)ESS/JF, 13 September 1949, subject: Yen Transfer to Counterpart Fund.

2. The amended reports of receipts of American Aid Imports in Japan for the months of April, May, June and July 1949 prepared by the Ministry of International Trade and Industry has been received and changes noted. The Japanese Government is hereby directed to deposit in the Counterpart Fund of United States Aid to Japan the sum of ¥ 20,580,299.903.70 the yen equivalent of the dollar amount reported and not yet deposited.

3. Deposit required per paragraph 2 will be accomplished within 48 hours of receipt of this memorandum and report of the transfer when accomplished will be made by the Ministry of Finance to the Economic and Scientific Section.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief, Japanese Finance Division

Govt Sec

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

072(21 Sep 49)ESS/JF

21 September 1949

SUBJECT: Payment of Yen Patent Royalties by a Japanese Concern to a Foreign National in Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs FOM No. 749(FIM), dated 2 September 1949, subject: Application for Approval of Payment on Consignment, which forwarded two applications from the Takeda Pharmaceutical Industries requesting authority to pay ¥3,144,000 and ¥520,990 to Mr. Max Zeller, representative in Japan of Ciba, Ltd., from accrued patent royalties due Ciba, Ltd.

2. No objection is offered to applications forwarded by reference Memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

130(26 Sep 49)ESS/JF 26 September 1949

SUBJECT: Application by Bank of Osaka to Import Dishonored Export Bill of Exchange

TO: Ministry of Finance, No. 6 Hanshio-cho, Yotsuya, Tokyo

1. Reference is Ministry of Foreign Affairs Memorandum FOM No. 764(FIM) dated 5 September 1949, subject: Application for Approval of Importation of Security, which forwarded an application from the Bank of Osaka requesting authority to import into Japan from the United States a dishonored export bill for $744.87 dated 24 June 1941 drawn on the Standard Merchandise Company, San Francisco, California.

2. No objection is offered to application forwarded by reference Memorandum.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec

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

130(24 Sep 49)ESS/JF 24 September 1949

SUBJECT: Re-registration of Yen Securities which were Issued by Japanese Concerns Having Head Offices Abroad

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs FOM No. 761(FIM) dated 5 September 1949, subject: Change of Trade Name of Securities Holder, which forwarded an application from the Chiyoda Bank requesting authority to re-register foreign securities from its former name, the Mitsubishi Bank, to its present name.

2. No objection is offered to above referenced application.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

130(21 Sep 49)ESS/JF 21 September 1949

SUBJECT: Authority to Receive Repayment of Export Bills Purchased

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Ministry of Foreign Affairs Memorandum FOM No. 231(FIM), dated 29 June 1949, subject: Application for Approval for Sale of Foreign Exchange, which forwarded an application from Bank of Osaka requesting authority to receive repayment of unpaid export bills aggregating ¥150,357.54 purchased from The Trade Corporation, a closed institution.

b. Ministry of Finance Memorandum FCO 2336/49 (FI/FE), dated 31 August 1949, subject: Application for Approval of Disposing Foreign Currency, which refers to reference 1a above and states that the insurance received as a result of the marine loss of the exports supporting the above described export bills was paid to The Trade Corporation and not to the Bank of Osaka.

2. No objection is offered to the Bank of Osaka filing a claim, as its interests may appear, with the Closed Institution Liquidation Commission.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Grant Lee

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

130(24 Sep 49)ESS/JF 24 September 1949

SUBJECT: Application for Approval of Importation of Securities

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are the following Ministry of Foreign Affairs Memoranda:

a. FOM No. 759(FIM) dated 5 September 1949, subject: Application for Approval of Importation of Security, which forwarded an application from the Bank of Osaka requesting authority to import a dishonored export usance bill for ¥1,472.50 dated 12 September 1940 drawn on the Continental Merchandise Company, Los Angeles, California.

b. FOM No. 788(FIM) dated 7 September 1949, subject: Application for Approval of Importation of Security, which forwarded an application from the Bank of Osaka requesting authority to import a dishonored export usance bill for ¥963.83 dated 21 October 1940 drawn on the Continental Merchandise Company, Los Angeles, California.

c. FOM No. 789(FIM) dated 7 September 1949, subject: Application for Approval of Importation of Security, which forwarded an application from the Bank of Osaka requesting authority to import two dishonored export usance bills dated 16 July 1941 aggregating ¥5,122.33 drawn on the Pacific Trading Company, San Francisco, California.

d. FOM No. 760(FIM) dated 5 September 1949, subject: Application for Approval of Importation of Security, which forwarded an application from the Bank of Osaka requesting authority to import three dishonored export usance bills dated 19 April 1941, 14 June 1941 and 29 June 1940 aggregating $1,250.80 drawn on Jiro Oikawa, do. and Sres Importadora Mercantil Japanesa S. de R. L., respectively.

2. No objection is offered to the applications referenced above.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

8 8 Govt Sec

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

130(23 Sep 49)ESS/JF 23 September 1949

SUBJECT: Transfer of Foreign Exchange Account by the Bank of Osaka

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs FOM No. 820(FIM) dated 12 September 1949, subject: Application for Approval of Transfer of Foreign Exchange Account, which forwarded an application from the Bank of Osaka requesting authority to adjust its records to reflect payment of U.S. dollar remittances aggregating $1,230.50 drawn prewar by the Bank of Osaka on its branch in Los Angeles, California but on which payment advices were only recently received by the Bank of Osaka.

2. No objection is offered to application forwarded by Memorandum referenced above.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

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

532(15 Sept 49)ESS/JF 15 September 1949

SUBJECT: Partial Amendment to the Ministry of Finance Notification on Establishment of the 1st Restricted Deposit

TO: Ministry of Finance, No. 6 Honshio-Cho, Yotsuya, Tokyo

1. Reference is Partial Amendment to the Ministry of Finance Notification on Establishment of the 1st Restricted Deposit (BB 47). dated 8 September 1949.

2. No objection is offered to the proposed amendment to Ministry of Finance Notification No. 181 (14 June 1948) which permits the Deposit Bureau to accept old Bank of Japan notes for deposit in postal savings or postal transfer savings, provided the old Bank of Japan notes are those which have been returned to the lawful owner by Japanese courts, following the termination of a criminal case, and provided that if they are not deposited within two weeks after their return, the permission of the Ministry of Finance must be obtained.

3. It is understood that these deposits will be subject to the same 30% reduction as was applied to other deposits held by the Deposit Bureau at the time of reorganization.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

JOHN R. ALLISON
Acting Chief, Japanese Finance Division

Govt Sect

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

130(17 Sep 49)ESS/JF

17 September 1949

SUBJECT: Importation of a Financial Instrument

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs FOM No. 746(FIM) dated 2 September 1949, subject: Application for Approval of Importation of Security, which forwarded a request from the Bank of Osaka to hold in custody a dividend receipt recently received from the United States through the international mails. The receipt represents an uncollected dividend of ¥432.50 payable 11 October 1941 on 100 shares of the capital stock of the Yokohama Specie Bank, now in liquidation, to Ayako Suooka, San Francisco, California.

2. No objection is offered to the above referenced application. However, it is suggested that Ayako Suooka be informed that if she has not done so she should file with the Closed Institutions Liquidation Commission, Bank of Taiwan Building, Tokyo, Japan a claim for her unpaid dividends.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Next Sect

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

019(17 Sep 49)ESS/JF 17 September 1949

SUBJECT: Representation in Japan of a Foreign Concern by a Japanese Juridical Person

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. References are:

a. Memorandum from Ministry of Foreign Affairs FOM No. 678 (FIM) dated 25 August 1949, subject: Representation of Foreign Insurance Company, which forwards copies of letters exchanged by Suzuki and Hashimoto and the Indemnity Insurance Company of North America representing an agency agreement between the two concerns whereby the former would represent the latter as settling agent in Japan.

b. Letter from General Headquarters, Supreme Commander for the Allied Powers, 095(9 Dec 48)ESS/FIN, dated 9 December 1948, subject: Application of Suzuki and Hashimoto, Inc. to Act on Behalf of Foreign Marine Insurance Companies.

2. No objection is offered to the application referenced by 1a above provided operations thereunder are in conformance with the requirements of 1b and applicable rules and regulations of the Japanese Government and of the Supreme Commander for the Allied Powers.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

cc:
Foreign Exchange Control Board

Yours Sent

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

018(19 Sep 49)ESS/JF 19 September 1949

SUBJECT: Return of Foreign Bonds and Debentures Held as Collateral by Bank of Japan

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is Memorandum from the Ministry of Foreign Affairs FOM No. 744(FIM), dated 2 September 1949, subject: Application for Approval of Returning Government Bonds and Debenture Issued Outside of Japan and Offered as Security for Loan on Bills, which forwarded an application from the Bank of Japan to release to the liquidator of the old Teikoku Bank foreign bonds and debentures aggregating ¥31,492,000 which were formerly pledged to the Bank of Japan by the Teikoku Bank as security for loans which have been repaid.

2. No objection is offered to the application.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

John R. Allison

JOHN R. ALLISON
Acting Chief
Japanese Finance Division

Govt Sec
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Ott File

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

018(2 Sep 49)ESS/JF 2 September 1949

SUBJECT: Purchase of Telecommunications Public Bonds and Loan to Japanese National Railways by the Counterpart Fund

TO: Ministry of Finance, No. 6 Honshio-cho, Yotsuya, Tokyo

1. Reference is memorandum from the Ministry of Finance, FCO 2330/49 (FI/CF-9), dated 2 September 1949, subject: Application for Approval of Purchase of Public Bonds by the Telecommunications Enterprise Special Account and Loan to the Japanese National Railway with Funds from the Counterpart Fund.

2. No objection is offered to the release of ¥ 4,312 million of Counterpart Fund funds for the purchase of telecommunications public bonds and of ¥ 1,298 million of Counterpart Fund funds for loan to the Japanese National Railways during the month of September 1949.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

Walter K. Le Count

WALTER K. LE COUNT
Chief, Japanese Finance Division

Post File

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

123(30 Aug 49)ESS/JF 30 August 1949

SUBJECT: ¥1000 Bank of Japan Notes

TO: Ministry of Finance, No. 6 Honshio-Cho, Yotsuya, Tokyo

1. Reference is Ministry of Finance Memorandum FCO 2331/49 (FI/TR), 29 August 1949, subject: Issuance of ¥1000 Bank of Japan Note.

2. Request made to print and issue ¥1000 Bank of Japan notes in conformity with schedule presented in paragraph IV of reference memorandum is granted provided that:

(a) The design approved for ¥500 Bank of Japan notes, approved in Memorandum 123 (29 Oct 46)ESS/FI is used, and

(b) This headquarters be kept advised by periodic reports of the progress made in printing subject notes and that no ¥1000 notes be issued until this headquarters is so notified.

3. Any further communications on this matter should be addressed to the Japanese Finance Division of Economic and Scientific Section.

W. F. MARQUAT
Major General, U. S. Army
Chief, Economic and Scientific Section