

GENERAL HEADQUARTERS  
SUPREME COMMANDER FOR THE ALLIED POWERS  
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AG 123.7 ( 6 May 48 )CPC/CD  
SCAPIN 1963

17 January 1949 C

MEMORANDUM FOR: JAPANESE GOVERNMENT

SUBJECT: Purchase by Japanese Government of Foreign Currencies  
and Exchange Instruments

1. Reference is made to the following memoranda for the Japanese Government from General Headquarters, Supreme Commander for the Allied Powers:

a. AG 370.05 (7 May 46)GC, Annex VI to SCAPIN 927, 7 May 1946, subject, "Repatriation," as amended;

b. AG 131 (29 Nov 46)ESS/FI, SCAPIN 1368, 29 November 1946, subject, "Surrender of Foreign Exchange Assets," as amended;

c. AG 131 (6 Nov 47)CPC/GF, SCAPIN 1812, 6 November 1947, subject, "Concentration of Currencies and Financial Instruments Surrendered by Repatriates at Ports of Entry in Japan."

2. Under terms of above reference memoranda, certain foreign currencies and other specified foreign exchange instruments have been immobilized and concentrated in the Bank of Japan, Tokyo.

3. The Japanese Government is directed to acquire title by purchase to such of these foreign currencies and foreign exchange instruments as are specified by authorized representatives of the Supreme Commander for the Allied Powers. The Japanese Government will compensate the individual owners of the assets acquired by paying to the owner in yen, the appraised United States dollar value of the assets converted into yen at the prevailing military conversion rate. Payment will be made against delivery to the Japanese Government of the original surrender receipt.

4. The Japanese Government is directed to deliver the foreign currencies and foreign exchange instruments which are purchased pursuant to paragraph 3 above to the Custodian, Eighth Army Vaults, Bank of Japan, Tokyo.

5. The residue of foreign currencies and foreign exchange instruments immobilized under above reference memoranda, whether expressed in terms of yen or non-yen currencies, may be returned by the Japanese Government to the owners against delivery of the original surrender receipts.

c/s



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6. Direct communication between the Ministry of Finance and appropriate staff sections of General Headquarters, Supreme Commander for the Allied Powers, is hereby authorized in order to implement the provisions of this memorandum.

FOR THE SUPREME COMMANDER:

*R M Levy*  
R. M. LEVY,  
Colonel; AGD,  
Adjutant General. *b*