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EXPORT CONTROLS AND POLICIES IN THE
FAR EAST

DOCUMENTS

SPECIAL REPORT

OF THE

SUBCOMMITTEE ON EXPORT CONTROLS AND POLICIES

OF THE

COMMITTEE ON INTERSTATE AND FOREIGN
COMMERCE

PURSUANT TO

S. Res. 365

(81st Congress)

(Continued by S. Res. 56, 82d Congress)

A RESOLUTION AUTHORIZING THE STUDY AND
INVESTIGATION OF EXPORT POLICIES
AND CONTROL REGULATIONS

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EXPORT CONTROLS AND POLICIES IN THE FAR EAST

I. PREFACE AND CONCLUSIONS

A. PREFACE

An extensive on-the-spot investigation of trade with Communist China through the Far East was made by the subcommittee beginning in June 1951. Attention was concentrated particularly on the direct and indirect effects of United States export controls on such trade. The information and supporting data and documents obtained in the course of that investigation form the basis for this report.

Officials of the Departments of State, Defense, and Commerce, of ECA and of the Governments of Hong Kong, the United Kingdom, China, and Japan, and numerous private individuals in all areas, were interviewed. The files of the subcommittee contain records, reports, and exhibits giving in detail the data upon which this report is based.

Valuable assistance has been given the subcommittee staff by agencies of the United States and foreign governments in the course of this investigation.

For purposes of clarity, this report is divided into subject headings following a chronological and a geographic sequence and includes related collateral items of interest developed by the subcommittee staff.

B. CONCLUSIONS

Undesirably large quantities of items which meet Chinese Communist priority needs continue to reach Red China due to inadequate export controls and policies of many Western countries.

Administration of the United States total embargo of Communist China appears to be satisfactory but, in the absence of similar action by other Western countries, its effects on the Chinese Communist war potential are probably short-lived and inconclusive.

The United States lacks an adequately staffed, fully coordinated and aggressive export control operation in the Far East. Despite this handicap, control of United States trade in that area appears to be satisfactory.

Wholesale evasions of export controls, through transit trade and through direct shipments to the Communist China mainland, have followed closely in the wake of the inauguration of more satisfactory controls in Hong Kong and elsewhere.

Hong Kong controls and policies governing exports to Communist China up to June 25, 1951, were inadequate to justify unrestricted United States shipment to that area of materials which the United

States, in the interest of its own security and that of the free world, would not permit to be shipped to the Soviet bloc. Mitigating circumstances, economic, geographic, and political, do exist in the Hong Kong situation, but do not outweigh the Western security interest involved in the trade which has taken place.

Hong Kong export controls inaugurated June 25, 1951, appear to be more nearly adequate than any previous, but can only be evaluated with certainty when the nature of exports actually permitted after that date is determined.

Smuggling from United States-controlled areas has apparently increased, and, aside from security implications, undermines United States prestige and hampers negotiations for stronger controls in certain areas.

Export controls and policies of Japan and the Philippines compare favorably with those of the United States, but possess inherent weaknesses which must be overcome in meeting changing conditions, viz: preparation for Japanese post-treaty responsibilities; and Philippine adjustments in import policies.

The general trade situation in the Far East is so complex and ever-changing that it demands continuous, efficient, and penetrating scrutiny far beyond that which it has heretofore received from either the United States or any other Western nation. Trade with Communist China is much better controlled than a year ago but the Chinese Reds are still able to obtain strategic materials through loopholes, by evasion of controls, and, even at this late date, from Western areas which do not see fit to deny these items to an aggressor country.

II. EXPORT CONTROLS FROM HONG KONG TO COMMUNIST CHINA

A. GENERAL

Hong Kong controls of exports to Communist-dominated areas, principally Communist China, have passed through three distinct phases. The first was initiated on August 8, 1950, with the publication of the Exportation Order, 1950. This order prohibited the export of over 300 specified items and some general category articles except under export license issued by the Director of Commerce and Industry of the Hong Kong government. The second major set of export regulations was issued on April 20, 1951, the Emergency Regulations, 1951. The most recent was the Exportation Order, 1951. These regulations were issued not only in order to protect Hong Kong's domestic requirements but also as a result of continuous and intense world-wide public pressure to impede the flow of materials which would be of aid to the Chinese Communist war effort. The major factor contributing to the institution of these controls has been the effect upon Hong Kong commerce and industry of the United States embargo of shipments to Communist China and severe restrictions to Hong Kong and Macao in December 1950. This action by the United States was taken when it became apparent that Hong Kong, lacking adequate export prohibitions, was serving as a major point of transshipment of materials to Communist China. If the United States had continued shipping to Hong Kong under regulations then in effect in the colony, a practical nullification of the United States embargo against Communist China would have resulted.

In the interval between December 1950 and June 1951 the Hong Kong government attempted to assure exports from the United States to the colony's domestic industries by inaugurating the issuance of Essential Supplies Certificates, guaranteeing that the goods covered would be used in the colony's industries and would not be transshipped to Communist-dominated countries. This procedure, however, had several very apparent limitations, the most obvious of which was of such scope as to make the certificates almost unacceptable to the United States in its embargo of the Chinese aggressor.

The basic inconsistency of the Essential Supplies Certificate is that, whereas it is a pledge as to end-use, it is only issued for a limited range of commodities and applies only to a specific shipment of particular goods for a specified end-user in Hong Kong. No consideration is given to identical or equivalent items imported to Hong Kong from other areas not requiring an Essential Supplies Certificate as a condition for the issuance of an export license to Hong Kong. Thus the certificate's only assurance is that the material covered is to be used in the colony, but it does not prevent the export of other similar material to China. Thus a shipment from the United States could actually release other similar goods for reexportation to Red China, thereby nullifying the intent of the United States embargo except for those items for which the United States was the only source, or which, for other reasons, could not be exported under Hong Kong regulations.

Until June 1951, Hong Kong controls, except for certain commodities, were not of the scope and effectiveness which would warrant unlimited United States licensing of shipments to that area in respect of our security interest. Hong Kong's trade in the last 6 months of 1950, while United Nations troops were engaged in open conflict against the aggressor recipients of that trade, was a threat to the forces of the United Nations and the highly restrictive measures that the United States applied were not only justified but were undoubtedly long overdue.

Export from Hong Kong to Communist China of materials of obvious high priority use in the Chinese war economy were such that in 1950 the British colony enjoyed the most profitable year in its history. The level of foreign and domestic trade, cargo-vessel activity, and air and railway freight traffic all achieved new highs; record-breaking profits were announced, and large dividends declared. Clearinghouse figures and other barometers of prosperity showed steady rises after the middle of the year, immediately following the outbreak of armed conflict in Korea. Total foreign trade, which had amounted to HK\$3,086,000,000 (US\$514,300,000) during the first half of 1950 jumped to HK\$4,418,000,000 during the second half, an increase only in part accounted for by higher prices. Actual cargo-ton averages for 1950 were, in fact, 24 percent above 1949.

Commercial cargo-ton averages on ocean and river traffic totaled 3,573,156 metric tons in 1948; 5,029,770 tons in 1949; 6,271,795 for 1950. An even more striking increase was registered by the Canton-Kowloon Railway where the freight carried in and out (excluding local traffic) dropped from 89,500 metric tons in 1948 to 43,279 tons in 1949, a result of the Chinese Civil War, and then increased to 343,111 tons in 1950. Looming foremost among the factors responsible for this enormously increased trade was the large-scale purchasing carried on by Communist China in commodities, many of which could not be

imported directly from the country of origin because of export controls. Also with the imposition of import and other taxes by Communist China on goods not essential to its war economy, the smuggling of taxable goods through Hong Kong became more profitable than direct legitimate trade with Chinese ports. The first break in this phenomenal upward trend in Hong Kong business activity came early in December 1950, when the United States imposed the new export restrictions designed to plug the loopholes offered by Hong Kong and its neighbor, Macao.

In Hong Kong postwar foreign commerce there has been a relative increase in trade with China during the past 2 years. During this period the colony's exports to China and Macao increased in such degree that each of the last 2 years' figures was double the previous year in terms of total value. Of the total exports, trade with China and Macao represented 27 percent in 1948; 37 percent in 1949; and 45 percent in 1950. Even more significant is the remarkable increase that is registered in trade with north China during this period. This is an area which the colony did not serve to anywhere near the same extent before the war and under the Nationalists. The following table, Hong Kong trade with China and Macao 1937, 1948-50, shows the remarkable increase which has taken place.

Hong Kong: Trade with China and Macao by area 1937 and 1948-50

[Value in thousands of Hong Kong dollars]

Area	Imports				Exports			
	1937	1948	1949	1950	1937	1948	1949	1950
North China.....	84,185	135,618	233,906	355,741	38,517	118,451	287,594	677,204
Middle China ¹	11,195	41,372	58,042	136,138	28,658	58,179	158,045	361,321
South China.....	115,941	253,611	301,454	366,072	123,226	103,849	138,985	422,616
Macao.....	11,044	89,089	77,618	104,405	17,005	136,406	208,542	208,383

¹ Middle China included Formosa in 1949 and 1950.

Source: Hong Kong Government Statistics.

The foregoing emphasizes the fact that Hong Kong, particularly in the latter part of 1950, took over a significant amount of the trade with Communist China that has been dropped by other countries, especially the United States. This was not primarily a result of normal business fluctuation in these other countries but of a clear and uncompromising realization by the United States and others that such trade with an aggressor jeopardized western security. It is obvious that during 1950 Hong Kong took profitable advantage of the war situation to the detriment of the security of the United Nations; this, even though it is a colony under the control of one of the principal members of the UN.

That is only one side of an admittedly complex picture. Hong Kong, by virtue of geographic location, population, and historical situation, has held a unique position in Far East affairs since its establishment. There is no question that the colony has been in a tenuous position, clinging to the side of the enormous mainland of China only by virtue of concessions and historical arrangements which Communist states have shown little propensity to respect. Further, Hong Kong depends, although to a decreasing degree, upon the mainland

of China for food, raw materials, and other essential supplies for its ever-growing population. It is also true that the Hong Kong authorities have a direct responsibility for the over 2 million inhabitants of the colony who are dependent upon trade and upon the supplies from China for many of their necessities of life. Recognition of these facts must be made in evaluating the relationship of other countries with Hong Kong. Careful balancing of these factors has been necessary in arriving at a fair operating understanding of the trade relationships between Hong Kong and western trade partners as well as relationships between Hong Kong and Communist China. On the basis of the record up to the end of June 1951, however, it is evident that the Hong Kong situation in terms of western security interest has been costly, and in the light of current developments in some respects not fully justified. Many responsible individuals in Hong Kong itself hold that the colony has served more as an important point of procurement by the Communist Chinese in the furtherance of their present war effort than as an outpost for the free world.

B. SEQUENCE OF EXPORT CONTROL MEASURES

1. August 1950

Exportation (Prohibition) (Specified Articles) Order, 1950 (August 8, 1950), was issued by the Governor in Council under section 4 of the Importation and Exportation Ordinance (No. 32) of 1915. This order prohibited the exportation from the colony of any specified article except under a license issued by the Director of Commerce and Industry, Hong Kong. The order included the so-called atomic energy items, and a list of over 300 items such as metal-working machinery, steel-mill products, chemical equipment, transportation equipment, petroleum and petroleum equipment, and electronics. This list is substantially similar to those used by most Western European countries in their present embargoes on shipments to Communist-dominated areas. In this respect, then, it can be said that Hong Kong export controls parallel those of Western Europe as regards items of strategic importance for embargo. This list was placed in effect as late as August 8, 1950, 6 weeks after the start of the Korean conflict, and it applied only to exports from Hong Kong, i. e., reexports of such goods consigned to Hong Kong as ultimate destination or, less often, produced or processed in the colony.

A comparison of trade statistics before and after the initiation of these controls reveals that such items (strategic to the European economy) were not commonly imported for use on the China mainland. Further research reveals that the Chinese Communists would have little or no use for the great majority of such items because of the relatively undeveloped nature of their industry, lack of labor sufficiently skilled, and lack of other components to complete a production process utilizing highly complex automatic and precision equipment. Thus, with the obvious exception of certain transportation equipment, items of unquestioned direct military use, and certain equipment which would be integrated with some existing plant, this list did not have the same bearing on the war potential of the Chinese Communists as it might have had on more highly industrialized countries such as Czechoslovakia, Poland, or Russia. This is not to argue that it would be useless to continue to deny these items to the Chinese;

rather, this embargo should continue, particularly in view of Soviet propensity for using satellites as procurement channels. It does, however, point up two other aspects. First, the list is designed with the long-range objective of denying increases of war potential under a peacetime situation to a more highly industrialized area; and second, that a peacetime list of this nature is not sufficient to exercise the proper or necessary effect on the wartime economy of an aggressor state, particularly one which conducts its military operations on such a primitive supply basis as do the Red Chinese.

Thus the items which were of greatest value to the Chinese war machine were not denied in any appreciable degree for a period of 7 or 8 months after the beginning of the Korean conflict, and not until 4 months after the direct, but apparently long-premeditated, appearance of Chinese troops in the field.

2. December 1950

The second Exportation (Prohibition) (Specified Articles) (No. 2) Order, December 1, 1950, included the major part of the armaments list. This included an armaments schedule, machinery and machine tools (for direct military production), military equipment and accoutrements, and noxious gases. There is no evidence available to the subcommittee that items on this list were exported to Communist China from Hong Kong either before or after promulgation of this order. There were some seizures when smuggling of these items was attempted.

A third order, Exportation (Prohibition) (Specified Articles) (No. 3) Order, December 22, 1950, listed three items prohibited of export without license. These items were water bottles (military type), steel helmets, and radio transmitting apparatus and component parts. Since radio receiving apparatus and component parts are frequently also usable in transmitting apparatus, this left an important area for further control.

3. April 1951

The fourth step in increasing export controls is probably more important than all which preceded it. This was the issuance of the Emergency (Exportation) (Miscellaneous Provisions) Regulations, April 20, 1951. These regulations spell out in great detail the powers of local authorities for local seizure and retention of questioned goods, fix responsibility upon the accused for burden of proof that violation was not contemplated, and provide penalties for breach of condition in export license and for false statements in application. Penalties range from a fine of HK\$5,000 and 3 years' imprisonment to HK\$100,000 and 5 years. More significant, however, is the list of prohibited exports. This list includes many of the items required by the Hong Kong economy and reflects the effect of the United States export restrictions prohibiting shipment of such articles in the absence of adequate export prohibitions preventing their transshipment to Communist areas. This list includes almost all items which were represented to the subcommittee investigator as those items most required by Hong Kong industries from the United States.

In respect of export controls of items which would be of aid and use to the war potential of Communist China, this list is probably more effective than any of the other three cited. Items included which fall

in the particular category of Chinese Communist priority needs are: galvanized steel tubes and fittings, boiler tubes, mild steel plates, raw cotton, tin plates, black plate, terne plate, aluminum and alloys thereof, brass, copper, molybdenum wire, nickel, tungsten wire, zinc, plastic moulding powders, sulfur, sulfuric acid, electric welding rods and wire, photographic films, including X-ray film, and rubber tires and tubes.

As sensible and effective as this list appears from the strategic viewpoint, it must be judged that promulgation of this list arose from causes other than a recognition of the importance of this material to the Communists. Rather, it is evident that this action was a result of Hong Kong's inability to procure these items in sufficient quantity for its own use from other than United States sources. This fact, coupled with the continual pressure of United States officials pointing out the inconsistency of guaranteeing end-use of specified shipments of these materials without a general prohibition of exports of the same articles possibly procured from other sources, may be said to have led to the adoption of this long-overdue measure.

Thus, up to June 25, 1951 (the anniversary of hostilities in Korea), the major steps taken in export control were, on the one hand, parallel to the major steps taken by the majority of Western European countries in respect of commonly accepted highly strategic commodities and armaments, but, on the other hand, were taken belatedly, haltingly, and largely only to such degree as would satisfy the most vociferous criticism from abroad and would assure an adequate supply of materials required for home industries from countries concerned that these goods not be transshipped to Communist China.

During this period there was continual outcry against the United States embargo in Hong Kong business and Government circles. Undoubtedly, some of this was justified, particularly the "nuisance" provisions applying to certain categories of consumer goods. Those irritations, however, are the inevitable consequence of extreme measures. As of the time of the enactment of a United States embargo of Communist China, with restrictions extended to include Hong Kong and Macao, extreme measures were not only fully justified and necessary, but in the light of the enormous volume of trade to China through Hong Kong, long overdue.

4. June 1951

The most recent step in import and export controls took place in June 1951. [See Exhibit 1, Exportation (Prohibition) (Specified Articles) Order, 1951.] On June 21, simultaneous announcement was made in the United Kingdom and Hong Kong of new regulations governing exports to Communist areas. These announcements were made in general category terms, not naming the precise items to be placed under such control. During the 4-day interval between that announcement and the publication (and effective date) of these regulations on June 25, major shipments of goods then not under prohibition took place from Hong Kong to Macao and Canton. According to eyewitness reports, shipping space of every sort was at a premium those 4 days, and the consensus of official and unofficial estimates indicated that between 15,000 and 25,000 tons of all sorts of goods moved out of Hong Kong to beat the ban. According to Hong Kong

authorities many items so moved were not subject to controls as subsequently announced, and many shipments made during this time have since been returned to Hong Kong.

This circumstance of time lag was held by Hong Kong authorities to be unavoidable in view of the timing of the United Kingdom announcement. Regardless, there seems little excuse for this happening since it is evident that this move must have been under consideration for some time. According to good authority, a further byproduct of the particular circumstances of this time lag was that during the identical period in the United Kingdom, many products were shipped under license to Hong Kong. These products found their way to various intermediate points of transit at which time it was discovered that an import license to Hong Kong for the same materials would be required and probably denied. Authorities in the Hong Kong Department of Commerce and Industry cited several cases of applicants who explained they were in this predicament and stood to lose greatly on their ventures.

As to the new orders themselves, the following extract from the explanatory note of the order in council is self-explanatory.

Since the outbreak of the Korean war, Hong Kong has been controlling the export from the colony of a wide variety of materials by means of a licensing system imposed by virtue of orders made by the Governor in Council under the provisions of the Importation and Exportation Ordinance, 1915.

In compliance with the spirit of the United Nations resolution on the selective embargo of strategic materials to China passed on the 18th of May of this year, His Majesty's Government is establishing control by license over exports to China and to Hong Kong. In cooperation with His Majesty's Government, and in common with all other colonies, Hong Kong will exercise similar export control over an agreed list of strategic materials.

Accordingly, the purpose of this order is to consolidate and extend to some degree, by employing more comprehensive descriptions of specified articles, the export controls already being exercised in the colony under the three orders already mentioned in paragraph 2. This purpose is achieved by the revocation of the said three orders and by combining in the schedule to this order, under comprehensive descriptions, those materials at present specified in the schedules to the revoked orders.

In order to assist further in the effective implementation of His Majesty's Government's intention, it has also been considered necessary to control by license the importation into the colony of the same materials, the export of which, except under license, is prohibited by this order.

These lists, as previously stated, are of a general-category nature. In a few cases this represents a weakness in the control picture, particularly where the judgment called for on the part of the proposed exporter is not necessarily of a technical nature. This applies, for example, to "strategic grades of mica," "strategically important plastics," "other materials having important applications in electronics," and "important abrasives." Such descriptions call for judgment upon the part of the exporter (importer) which cannot be properly required of him. Thus, any exporter may state that he did not know that polystyrene is a "strategically important plastic" or that phlogopite splittings of mica are a "strategic grade of mica." This also might exempt from legal prosecution the exporter who attempts to export these articles without license under his own interpretation. In many cases it would be better to require all such items to be subject to license, or to name specifically or exclude those of agreed nonstrategic nature. The former method would undoubtedly be preferable for quantitative limitation purposes, but this procedure has a definite point of diminish-

ing returns in a place such as Hong Kong with relatively limited administrative personnel.

Of course, it must become evident from a perusal of these regulations that they are not automatic, nor that with the publication of categories of items is it axiomatic that these goods are not allowed of export. Therefore, it is reasonable to conclude that the Hong Kong authorities must be utilizing another, more specific and detailed list to make administrative judgments as to what particular items fall within the prohibited categories. It must not be lost sight of that literally these regulations only prohibit export without license. Nonetheless, the stated purpose of this order is to comply with the "spirit" of the UN embargo of strategic materials to China.

No attempt was made by the subcommittee representative to determine the exact nature of the more detailed items to be included in or exempted from the general categories cited, since that information is classified. It can be assumed that the list contains all items included in previous lists as well as certain additions. Some additions were disclosed by operating officials in response to direct questions. Thus, the only positive statement that may be made at this time is that the list is more inclusive than those previously issued and less inclusive than that used by the United States and Canada in controlling shipments to the eastern bloc.

The major means by which to judge the extent and effectiveness of the new controls will be an examination of what is actually licensed in the post-June 25 period. In this respect, it must be pointed out that the statistics regarding Hong Kong trade are in inclusive categories which do not entirely satisfy necessary distinctions between strategic and nonstrategic goods in any given category. This limitation is common to almost all statistics today, however, and often results in misleading judgments. It would be most desirable that a method be devised whereby some examination may be made of actual export licenses issued. Lacking publication of specific prohibition on well-defined items, the latter method would be necessary to assure United States licensing officials as to the effective extent of the new controls.

In considering the problem of export controls, the importance of the complementary orders regulating imports of the same items must not be disregarded. This procedure is extremely significant in respect of the following several factors: (a) imports in excess of requirements can be more readily detected; (b) the procedure would apply to those countries which do not require an Essential Supplies Certificate; (c) exports from country of origin would have indications of acceptance and approval for import by Hong Kong authorities (i. e., reduce the volume of exports consigned Hong Kong but not intended to reach that port); (d) provide additional check on actual arrival of goods; and (e) establish further guarantee by the Hong Kong government that such goods are intended for approved use or approved transshipment within the terms of export prohibitions.

To give due credit to Hong Kong authorities, it must be said that that government has for a considerable period received queries from other friendly governments as to the proposed end use of prospective exports, the reliability of consignees, and the validity of orders placed in the names of Hong Kong firms in those countries. Such queries "have often resulted in recommendations against shipments," according to Hong Kong authorities. To determine the extent of this

practice was not possible, but the subcommittee representative is satisfied that this procedure was carried out in enough instances to merit comment in this report.

To sum up, the new policies and export control procedures appear to be more nearly adequate than at any previous time. A detailed judgment as to their interpretation in respect of shipments of specific items to the Communist Asian bloc could not be made by the subcommittee representative because of limitation of time. It would seem prudent, however, to have the appropriate executive agencies undertake immediate and active steps to make such determination and to inform the subcommittee, if necessary in executive session.

It is further evident that it would be desirable to have some adjustments of definitions of even the general categories referred to above. This would be beneficial both to the business community and to the governmental operating agencies in Hong Kong. It is elementary that the business community can only cooperate and comply when adequately informed as to what is expected of it. With regard to the disclosure of details of the extent of controls in Hong Kong to United States Government executive agencies, it is again evident that the past history of Hong Kong exports justifies unusual measures to restore confidence in the ability and willingness of that area to cooperate fully with action taken in the defense of common western security interests. Some such action would appear justified in the face of the somewhat obscure measures presently in effect. In all fairness to the industries of Hong Kong itself, which have suffered under the extreme measures taken under the press of a cumulatively bad situation, clarification of present policies would be beneficial to the resumption of trade in both general and special categories of goods.

C. THE ESSENTIAL SUPPLIES CERTIFICATE

The Essential Supplies Certificate (ESC) utilized by the Hong Kong Government is issued only for those items, other than consumers' goods, which are considered essential to the Hong Kong community. [See Exhibit 2. Essential Supplies Certificate.] This includes the major number of items on the United States Positive List.

The importer must file an application and make a declaration to the Hong Kong Department of Commerce and Industry concerning the proposed end-use of the item. A field investigation is made of the declaration in all new applications, and spot checks are conducted in the case of firms which make successive applications. Declarations must be accompanied by a copy of the original order and contract between end-user and importer. Statistical as well as physical checks are made of manufacturing establishments. Production figures at the end of the month or a given period are checked against imports and stock position.

Hong Kong officials have stated that "almost all countries" require an Essential Supplies Certificate for goods generally employed in Hong Kong industries. (It has not been possible to check this, but clearly it is not true of several countries in Western Europe, South America, the Middle East and some Southeastern Asian states.)

The ESC is numbered serially (by country of origin) and is issued in original only, with stamp and impression seal. No changes, addi-

tions, or corrections are allowed, and in cases where such are justified to the Department of Commerce and Industry, a new certificate is issued. Duplicates are sent to the consulates of certain of the countries of origin by the Hong Kong Government.

Up to June 30, 1951, the Essential Supplies Certificate was purely an administrative document, and did not have legislative or legal standing, and no legal action was possible on the basis of false application or false statements. Violators of the Essential Supplies Certificate were only denied further certificates. In many cases this punishment was sufficient since it was tantamount to forcing the firm out of business. No publication of the names of the violators was made.

At the present time, steps are being taken to establish the legal status of the certificate. The delay in such action was attributed to a desire upon the part of the authorities to explore the possible loopholes in the procedure prior to enactment under legal ordinance.

Aside from the major inconsistency noted above, since corrected by the June 25, 1951, exportation and importation order, there are several weaknesses yet existing in the administration of this procedure. Inspection of requirements of the domestic industries is carried out by a staff of only one European and eight Asiatic inspectors. Administrative personnel number approximately 4 Europeans and 10 Asiatics. Inspections are carried out as occasion warrants, but these inspections vary considerably. No consistent demands for information are required of the inspectors, and in those inspection reports observed by the subcommittee investigator, different data were submitted on almost all reports. Too much initiative in determining what facts are indicative of requirements is left to the individual investigator. Inspectors are largely untrained (although some have by now acquired a certain length of experience) and because of the general inadvisability of having the same inspectors cover the same locality and firms, they are transferred frequently, often to nonrelated duties, every 2 or 3 months. This is probably a justified procedure, but has an adverse effect on the quality and consistency of inspections.

The lack of adequate staff is well known and acknowledged by all officials concerned. Steps are being taken to obtain additional personnel, and indeed some persons have been added since June 25, 1951. However, this operation will suffer further under this handicap unless additional personnel is obtained.

In the light of the new controls announced, particularly the issuance of import licenses, as well as export controls, the Essential Supplies Certificate takes on added weight as a Government assurance against transshipment to undesirable destinations. A very necessary further step at this time would be the enactment of regulations which will allow legal enforcement, rather than mere administrative action as at present.

D. HONG KONG LAND BORDER CONTROLS

The border between Hong Kong (new territories) and Communist China is approximately 17 miles in extent. This border is controlled by a tall barbed-wire-topped fence which stretches almost the entire distance. This physical barrier is further supplemented by a stream barrier, and blockhouses for lookout stations are either already constructed or under advanced construction along the major portion of the border. There are two major points of entry and exit, a highway

bridge and the crossing point of the Kowloon-Canton Railway. The highway bridge control point is operated in such a manner that trucks and automobiles bringing goods to either side of the border are not permitted to cross. Cargoes must be unloaded and hand-carried across the guarded bridge by Chinese porters.

Staffing of this point is adequate, both in terms of number of personnel, observed work performance, and general caliber of officials. Export declarations are required for all articles moving to Communist China, and frequent physical checks are made of materials moving—both import and export. A fairly detailed log is kept of items. A list of items prohibited of export without specific license is kept on hand. The subcommittee representative was informed that special school training is provided for the inspectors.

In a short inspection of the operations of this check point, and a perusal of the export log, it was observed that on the day in question, the principal items of export were medicines (penicillin), grinding wheels and abrasives, automobile parts, microscopes, photographic equipment, and some chemicals (dyes), in addition to relatively few minor items of no strategic importance. No items on the Hong Kong prohibited list were licensed for export from the colony to the China mainland. Traffic at this point was not great, but storage sheds on the Chinese side of the border were fairly large and approximately half full. According to the inspectors, the major items then in storage on the Chinese side were medicines.

According to senior border officials interviewed, smuggling along the border is relatively small and, with continual construction of new physical barriers, is quite difficult. The major items which are smuggled are rubber tires and tubes and gasoline and petroleum products in small drums and cans. Most smuggling attempts are small scale, very often one-man attempts. In spite of this, however, caches of materials discovered in the area short of the border and apprehended moving toward the border are comparatively large. Two days prior to the subcommittee representative's visit to the border, a godown (warehouse) containing over HK\$600,000 of tires and gasoline had been raided approximately 2 miles from the border. This would indicate that whereas individual attempts may be small, they apparently meet with some success since seizures of this magnitude occur relatively frequently. The enormous profits associated with these types of materials supply considerable incentive not only to the more highly organized bands of smugglers, but also particularly to the enterprising individual.

Rail traffic on the Kowloon-Canton Railway decreased considerably since the last quarter of 1950. The average number of trains per day at the time of inspection was two. These trains are inspected rigidly on both sides of the border. The inspection by Hong Kong authorities is of similar caliber to the other land border, and the supervising official at this point appeared particularly well qualified and of long experience. The major items observed on the export declarations of strategic importance at the time of inspection were: Medicines, grind-

ing wheels, accelerators (for rubber manufacturing process), carbon black, balances (nonelectronic), auto parts, and microscopes. These were not in large quantities, but were common items of transport according to officials on duty. At the time of the visit, several samples of various chemicals were in storage subject to chemical analysis to determine if these items were on the prohibited list.

In summary, the land controls compare favorably with similar controls in other areas in the Far East and are generally superior to many observed in Western Europe. This comment extends to the operation, however, and not to the actual composition of exports which were observed passing over the border. The controls are accurate reflections of the letter of the regulations as issued by the Hong Kong Government.

E. SMUGGLING FROM HONG KONG BY SEA

Because of the geographic features of the Colony, smuggling by sea is by far the most utilized means for illegal movement of goods. The great numbers of smaller vessels, both motorized and sail-driven, as well as the physical contours of the waterside landfall, make policing of the movement of smaller craft extremely difficult. Patrols by the Marine and Naval force are fairly extensive in the Hong Kong waters. The former patrols are somewhat hampered by the few numbers of patrol craft, the lack of personnel, and the speed of the patrol vessels utilized. Two new craft are being added to the present force of patrol craft. There is in operation an incentive reward system for seizures of contraband intended to promote diligence in search and stimulate informant activity.

Searches and stoppage of craft leaving and moving through Hong Kong waters as observed personally by the subcommittee representatives were extensive and efficient. These included close inspection of cargo and examination of papers (ship registration as well as manifest and export declarations). In addition, bunker (fuel) quantities were measured and checked against bunker loadings as recorded on the ships papers. No instances of attempted smuggling were observed directly in the course of this patrol, but minor discrepancies in bunker content were noted. At the time of observation, shipping was at a low ebb following the large shipments which had occurred during the period June 21-25, 1951.

The record of seizures by revenue authorities as furnished by the Hong Kong Colonial Secretariat is as follows:

Period July 18, 1950, to March 1951, inclusive

	Petrol	Kerosene	Diesel oil	Fuel oil	Lubricating oil	Lubricating grease
Grand total: 129,909 imperial gallons (155,891 United States gallons)-----	31,874	18,769½	70,038	855	8,372¼	21 drums.

14 EXPORT CONTROLS AND POLICIES IN THE FAR EAST

April 1951

[Imperial gallons]

	Petrol	Kerosene	Diesel oil	Fuel oil	Lubricating oil
Revenue.....	64	Nil	137	Nil	Nil
Police and Royal Navy.....	1,695	5,379½	3,195	Nil	3
Total.....	1,759	5,379½	3,332	Nil	3

In addition, revenue authorities seized 15 pounds of vaseline, 800 containers made of tinsplate, and 64 rolls and 4 packets of photographic film.

May 1951

[Imperial gallons]

	Petrol	Kerosene	Diesel oil	Fuel oil	Lubricating oil
Revenue.....	994	1,040	5,736	Nil	1,104
Police and Royal Navy.....	328	5,906	9,107	Nil	2,613¾
Total.....	1,322	6,946	14,843	Nil	3,717¾

In addition, the following other materials were seized: 1,144 Imperial gallons and 35 drums of vaseline, 230 pounds paraffin wax, 94 rubber tires, 31 inner tubes, 52 boxes of photographic paper, 17 boxes X-ray films, 20 bottles sulfuric acid, 18 cases motor parts, 3 deep-hole-drilling machines, 2 bundles drills and fittings, 606 sets and 200 pieces of piston rings, 20.75 tons and 65 bundles of tin plate, 12 bicycle tires, 140 Pathé films and 10 Kodak films, and assorted aeroplane parts.

While it is not possible to estimate the total of goods which have escaped seizure and detection, in the opinion of many officials of long experience the successful attempts undoubtedly far outnumber the unsuccessful. Estimates range from 3 to 20 times as much gets through as is apprehended.

It must be remembered that the petroleum products listed above are under rationing control, both unofficially, as exercised by the oil companies themselves and officially by the Hong Kong, United Kingdom, and United States Governments. Such controls cover domestic distribution as well as free-port bunker distribution for oceangoing vessels. The international bunker operation allows the loading of only so much bunker (oil, coal, and lubricants) as it is estimated will take the vessel to its next port of call, or to its destination and return if the trip is to Macao or the China coast. Several ships have been detected in the past overloading on bunker and subsequently discharging the excess into drums which are offloaded onto lighters along the coast or directly in Chinese ports.

It is noteworthy that of the items listed many do not appear on the Hong Kong export prohibition lists, but as of the time of apprehension

were allowed to be exported under proper export declaration. Thus, the apprehensions frequently were for violations of documentation requirements, not for violations of the prohibition of exports to China. Under the June 25 controls, export of all these items is prohibited.

Some of the major devices used by the various smugglers merit description to indicate the complexity of the control problem. On the matter of petroleum products, a favorite device is for small ships to get sufficient fuel to take them to the fishing grounds or to Macao. They then are towed or sail to their destinations (usually Macao or to a rendezvous with a Communist vessel), discharge their fuel and return by the same means for another refueling. Some fishing vessels have been known to sail to Macao and, after discharging fuel, buy fish for resale in Hong Kong at a small profit. This removes suspicion from them, since it would appear that they have completed a legitimate voyage. On one occasion a small motor vessel suspected of petroleum black-marketing was loaded "mistakenly" with such heavy Diesel oil that it would have jammed the light-Diesel-fueled engines in perhaps 20 minutes of operation. Three days later this vessel returned to refuel after a "highly satisfactory" voyage.

F. EXPORTS FROM HONG KONG TO COMMUNIST CHINA, 1951

Since export statistics are often misleading in not allowing for adequate distinctions between strategic and nonstrategic items, there is not a great deal to be gained by an exhaustive analysis of the published statistics of trade from Hong Kong. In addition, Hong Kong authorities have recognized that the previous method of statistical compilation, which was on a value basis, would not accurately indicate the actual quantity of goods shipped during any given period. Accordingly, new statistics published for 1951 will list quantity figures wherever possible and will reflect more precisely the real volume of shipments. In view of the relatively great increase in prices of goods in world commerce, Hong Kong authorities hope that this sort of reporting will show the actual decrease in shipments which did occur since December 1950 in many commodities.

Although publication of Hong Kong trade statistics is delayed considerably at the present time (latest publication being that of January 1951), the Department of Commerce and Industry made a special compilation for the subcommittee of selected items up to and including May 1951. That compilation is as follows:

Exports to Communist China
[Hong Kong dollars]

Item No.	Description	January 1951	February 1951	March 1951	April 1951	May 1951
119 F	Copper sulfate	1,939 piculs	1,502 piculs	8 piculs	2 piculs	
119 I	Ammonia chloride	\$183,423	\$209,233	\$1,009	\$210	3,174 piculs.
121	Ethyl alcohol, denatured, and methyl alcohol			2,139 piculs	3,317 piculs	\$389,554
127 B	Pharmaceutical products, other, n. e. s.	\$19,531,835	\$17,184,225	\$238,723	\$417,448	
150	Reclaimed, imitation and artificial rubber, and artificial substitutes			\$15,955,555	\$18,153,782	\$11,547,985
259 A	Other footwear of textile materials, of local manufacture, with rubber soles		58,518 dozen pairs	37,867 dozen pairs	125,116 dozen pairs	29,999 dozen pairs
231	Footwear of rubber		\$2,407,880	\$1,925,025	\$6,049,728	\$1,399,200
272	Lubricating oils and greases, including mixtures with animal and vegetable lubricants	\$14,959	\$12,555	\$430	\$280	\$4,800
232	Sulfur	\$296,567	\$4,024			
283	Natural abrasives	\$60,971	\$53,163	\$56,251	\$43,063	\$36,800
287	Asbestos	\$285,406	\$162,191	\$326,533	\$276,007	\$192,098
289	Cement	298,409 piculs	1,253 piculs	102 piculs		
290 B	Graphite, natural or artificial	\$2,474,019	\$11,340	\$810		
290 C	Mica	7,213 piculs	1 picul			
300 C	Glassware for laboratory use, including such goods of fused quartz or silica	\$175,360	2 piculs	\$2,305		13 piculs.
306	Grinding and polishing wheels and stones	\$4,747	\$2,500	\$240	\$3,436	\$6,435
308	Manufactures of asbestos	\$345,737	\$179,936	\$305,792	\$241,235	\$192,657
318 C	Other ferro-alloy ores	\$84,105	\$39,877	\$67,913	\$30,954	\$53,552
322	Scrap iron and steel	\$16,307	44,770 piculs	40,359 piculs	55,480 piculs	75,028 piculs.
323 A	Special alloy steels	62,124 piculs	\$1,081,800	\$1,119,451	\$1,827,568	\$2,762,323
324 B	Bars, rods, and structural shapes, other	1,675 piculs	1,122 piculs	663 piculs	17,077 piculs	3,629 piculs.
326 B	Plates and sheets, zinc-coated (galvanized) or lead-coated	\$454,000	\$505,943	\$239,886	\$2,096,990	\$767,414
		\$3,624,917 piculs	\$6,910,447	\$3,676,040	\$9,627,483	\$3,146,613
		\$1,200 piculs	9,704 piculs	14,967 piculs	19,015 piculs	23,832 piculs.
		\$1,944,018	\$1,456,531	\$2,058,059	\$2,485,859	\$3,941,652

326 D	Plates over ¼ inch thick (boiler)	7,289 piculs. \$408,087	14,321 piculs. \$631,980	18,092 piculs. \$641,182	5,454 piculs. \$192,881	28,385 piculs. \$1,284,484
326 E	Plates over ¼ inch thick (ship)	\$4,000	\$4,700	\$10,800		
326 F	Plates over ¼ inch thick (tank)	71,322 piculs. \$759,276	28,487 piculs. \$2,138,800	67,521 piculs. \$7,191,824	60,120 piculs. \$7,205,801	53,726 piculs. \$8,131,523
326 G	Plates and sheets, n. e. s.	\$5,066,674				
327 B	Tubes, pipes, and fittings, other	40,201 piculs. \$3,858,617	40,732 piculs. \$3,904,565	26,802 piculs. \$3,364,001	51,859 piculs. \$5,832,817	20,628 piculs. \$4,506,492
335	Lead, unrefined or refined, unwrought, including scrap	4,881 piculs. \$759,276	34 piculs. \$3,300	2,501 piculs. \$417,166	2 piculs.	2 piculs.
336	Lead, wrought (bars, rods, sheets, leaves, wire, pipes, tubes, castings and forgings)	7,562 piculs. \$1,315,078	778 piculs. \$142,722	2,887 piculs. \$578,029	38 piculs. \$11,290	42 piculs. \$12,237
340 C	Tin ingots, n. e. s.			2 piculs.		
343 C	Structures of iron or steel and their finished or processed parts		1,008 piculs. \$80,000	\$2,100	756 piculs. \$70,000	504 piculs. \$45,000
344	Wire cables and ropes, iron or steel	4,772 piculs. \$990,357	246 piculs. \$55,428	6,233 piculs. \$995,810	16,781 piculs. \$1,036,437	6,404 piculs. \$1,168,917
354	Other tools of iron or steel	\$2,099,924	\$1,615,872	\$1,609,520	\$2,168,347	\$3,171,423
365 A	Steam boilers and boiler-house equipment	\$36,000	\$28,440	\$173,912	\$6,313	
365 B	Steam engines, n. e. s.		\$60,000		\$12,000	
369 A	Pumps for liquids	\$18,786	\$150	\$5,000	\$28,766	\$42,030
369 B	Conveying, hoisting, and excavating machinery (cranes, hoists, mechanical shovels, etc.)	\$172,708	\$22,950	\$55,907	\$72,418	\$134,511
369 F	Machinery for working metals, wood, stone, glass, and similar materials, machine tools (including pneumatic tools operated by hand or otherwise)	\$217,598	\$153,235	\$152,970	\$163,343	\$144,720
371	Generators, motors, converters, transformers		\$489,371			
372	Electric batteries and accumulators	\$387,546		\$631,356	\$2,724,615	\$1,710,330
375	Insulated cables and wire for electricity	\$223,163	\$186,925	\$139,774	\$100,193	\$46,730
385	Road motor vehicles, complete, for the transportation of persons, private, but including taxicabs	\$1,372,433	\$727,054	\$1,481,386	\$57,966	\$472,721
386	Other road motor vehicles, complete	\$659,896	\$678,287	\$563,570	\$439,395	\$441,745
398 B	Other parts of road motor vehicles and tractors, n. e. s.	\$318,200	\$731,750	\$316,500	\$788,500	\$470,300
410 A	Photographic and cinematographic apparatus and appliances	\$4,914,395	\$2,728,140	\$5,109,991	\$3,954,323	\$5,726,332
410 B	Other optical instruments and appliances	\$310,528	\$565,981	\$154,169	\$351,829	\$585,053
		\$32,208	\$44,750	\$12,470	\$6,854	\$82,061

¹ A picul equals 133 pounds.

An analysis of these figures requires yet another refinement. Even though the category headings in many cases would indicate goods which might be termed of a highly strategic character, the categories are still so broad that many items which would be termed non-strategic (by most countries other than the United States and Canada) are included in the totals. Thus the items "manufactures of asbestos" might include everything from house insulation to highly technical heat-resistant items. "Tools of iron and steel" may be predominately pliers, monkey wrenches, and hammers. The best way, it appears, to evaluate the statistics to procure a balanced picture is by the perusal of typical manifests of ships which departed for Chinese ports from Hong Kong with the approval of the Hong Kong government. The subcommittee files contain copies of such manifests as well as pertinent extracts from manifests obtained in the course of investigation from various firms, confidential sources, and public and private individuals in Hong Kong.

The major items, which appear on the numerous manifests observed, fall into the category of those commodities which are termed "lesser" strategic or nonstrategic by most western countries at the present time. This fact, of course, would tend to involve a detailed definition of what is or is not strategic under the present most commonly accepted determinations. Most authorities agree, however, that such does not necessarily apply to exports to Communist China as it does to exports to the other countries of the Communist-dominated bloc. There are two major reasons for this: The first, that the Chinese economy and indeed the Chinese war needs, are much more primitive and simple than those of most countries. (This same comment would also apply to some measure to the less developed countries in the Communist bloc.) The second, that the other items are embargoed from shipment to the eastern bloc, on the basis of embargo to potential enemies with whom we are not directly engaged in armed conflict, whereas the clear and present danger of the Chinese war machine is evident. Thus even granting that there has not been agreement to the United States total embargo of Communist China, there is ample evidence that action denying materials over and above an embargo of armaments and the most highly strategic materials is absolutely necessary in dealing with a country presently engaged in armed conflict with UN forces. With this in mind, it is hard to understand why many of the items actually shipped have proceeded either from western European countries or from Hong Kong itself up to the present time.

Those items which are most numerous in ship manifests and export statistics and which have been of inestimable value to the Chinese Communist war machine are: iron and steel products including mild steel plate, channels, structural steel, pipes, rods, steel angle bars, wire, pipes (both seamless and black iron), silicon steel sheets, and

galvanized iron sheet. Other categories are automotive spare parts, asphalt (presently being used to surface runways for jet aircraft in China), electrical equipment and appliances, rubber, medicines (particularly the antibiotics), ball and roller bearings, abrasives, and grinding wheels as well as other items such as industrial chemicals, non-ferrous metals, and transportation equipment. It is particularly noteworthy that although rubber has been embargoed by the British "until the end of this year" (1951), carbon black and rubber accelerators are still being shipped from Western Europe through Hong Kong into Communist China to aid in the processing of rubber stockpiles presently there existing.

The following are lists of materials extracted from manifests of ships which went to Communist China on the dates indicated. These manifests are typical of the greater part of those observed, and in order to afford yet another cross section, vessels of British, Panamanian, Chinese, and Danish registry are given as examples. If, as has been testified by the late Admiral Sherman, over 235 ships visited Communist Chinese ports in a short period carrying such cargoes, there can be little cause to doubt the statements that the Chinese aggressors are receiving substantial aid in their war effort from the west.

British ship sailing to Tientsin (Taku Bar) Apr. 27, 1951

7 bales asbestos fiber jointing	1 case hydraulic dynamometer and 1 mechanical tachometer
3¼-ton mild steel plate	2 cases Wandess cylinder boring bar
5 cases ball bearings	29 sets levels
22 tons mild steel angles	12 cases sulfadiazine tablets
33 tons silicon steel sheets	5 cases penicillin
6 cases microtomes	10 cases microscopes
13 cases grinding wheels	13 cases auto parts
7½ tons galvanized pipes	72 bales rubber smoked sheets cuttings
39 tons rubber smoked sheets	110 cases automobile parts
3½ tons round tool steel	2¾-ton steel bars
11 tons galvanized iron plain sheets	20 cases bicycles
2 cases fluoroscopes	21 tons black iron pipes
2 cases transformers	3 cases twist drills
15 cases darkroom equipment	28 tons galvanized iron pipes
1 electrical blueprinting machine	2 cases pyromidon
1,100 pieces steel boiler tubes	10 cases antipyrine
3 cases steel tubes cuttings	11 tons galvanized iron corrugated sheets
88 trusses asbestos sheets	2 cases S. R. O. ball bearings
28 cases X-ray units	2¾-ton rubber smoked sheets
17 cases X-ray A. C. C.	4 cases calculating machines
117 bales straight steel tubes	4 cases antimalaria drugs
1 case boiler material	6 units trucks
2 cases single bulb mercury arc rectifier	15 cases cutting pliers
11 cases enameled copper wire	6 torsion balances
30 sets monocular microscopes	1 case Foster pyrometer
2 cases boring bars	2 sets refractometers
8 tons galvanized wire shorts	12 sets microscopes
20 cases dihydrostreptomycin	2 cases cylinder boring bar
4 cases tools	

Danish ship sailing for Tsingtao, May 4, 1951

6 tons British steel flats	1 case micrometers
10 sets microscopes	32 tons steel bars
10 cases X-ray apparatus	29 tons iron bars
2 cases penicillin and dihydrostreptomycin	73 tons iron plate
7½ reels steel wire rope	20 drums accelerator (for rubber manufactures)
10 tons galvanized iron sheets	125 pieces steel bars
1 case surgical sets	6 cases pyridine and sulfa powder
181 pieces steel bars	1 case spark plugs
5 tons mild steel channels	17 cases balances
115 tons galvanized iron sheets	4 cases magnets
155 pieces empty drums	10 tons galvanized iron sheets
6 tons galvanized iron pipes	3 cases electric drills
11 case crucibles	13 cases laboratory equipment
1 case ball bearings	7 cases automobile parts
200 pounds "Merck" penicillin	401 pieces mild steel plate
20 drums linseed oil	1 case amputating sets
3 cases sulfadiazene	12 barrels grinding wheels
20 tons steel shafting	10 tons silicon steel sheets
150 tons nail wire	8 cases German crosscut saws
14 sets gear cutters	300 pounds hardness testers
43 skids silicon steel sheets	

Panamanian ship to Shanghai, March 22, 1951

1,782 pieces black iron pipe	32 barrels black steel-sheet cuttings
38 bales smoked rubber sheets	2,429 pieces black iron pipe
2 cases penicillin	86 bales smoked rubber sheets
3 cases rubber offset blanket	32 casks zinc sheets
279 coils wire	100 barrels lithopone
2 cases microscopes	1,824 pieces black pipe
75 pieces stainless-steel sheets	36 cases ball bearings
861 pieces scrap iron	7 cases motor and accessories
193 rolls newsprint	6 cases sphygmomanometers
130 bales ribbed smoked sheets No. 3	8 pieces scrap iron
105 and 382 bales quebracho extract	71 barrels new mild steel-plate cuttings
212 pieces mild steel plates	19 cases tools and hardware
69 pieces silicon sheets	3 cases pyrometer and accessories
40 drums aniline oil	13 cases steel
42 bales smoked rubber sheets	27 drums grinding wheels
749 barrels galvanized and black iron tubes	

British ship to Tientsin April 12, 1951

2 cases penicillin	7 barrels grinding wheels
23 cases crucibles	1 case streptomycin
185 bales roofing asphalt	57½ ungalvanized steel wire rope
20 bales smoked rubber sheets	25¼ tons wire rods
4 cases projector equipment	3 cases chemical instruments
13 cases silicon steel sheets	10 bales rubber cuttings
459 bales smoked rubber sheets	43 tons cold drawn mild steel bars
17 cases automobile parts	165 tons mild steel plates
120 tons black iron pipes	1 case bicycles
2 cases perforated steel strips	62 cases penicillin
1 case anesthetic apparatus	10 cases Stuart type (type 309) electric generators
202 bales lithopone	40 cases silicon sheets
1 case receiving tubes	47½ tons silicon steel sheets
8 cases testing machines	9 cases grinding wheels
1 fuel tank	550 rolls roofing asphalt
2 cases surgical instruments	3 cases valve grinding compounds
3 cases "cartel" demonstration oscilloscope	49 rolls manila rope
2 cases electric drills and hammer	57 cases automobile parts
1 case laboratory flotation machine	2½ tons mild steel angles
1 case ambiflexoil	217 pieces mild steel plates
28 cases transformer oil	100 drums zinc chloride
3 cases steel tanks	460 pieces empty drums
1 case pump shaft with impeller	10 tons galvanized iron sheets
2 cases microscopes	792 drums roofing asphalt
777 boxes tin plates	2 cases tramway rail switches
1 case sulfadiazine	2 cases volumetric meters
1 case lead plates	4 cases sulfadiazine tablets
1 case geologic instruments	2 cases penicillin oil
590 pieces boiler plates	45 tons rubber filled cabtype cable
5 cases streptomycin	32 bundles carbon tool steel
11 tons lead covered double steel cable	3 cases sulfaguanidine
1 case bearings	55 bales rubber
1 case steel belt lacing	22½ tons lead sheets

A general perusal of the items, and the identification of origin as given on the manifests, reveals that goods in order of importance are predominately from United Kingdom, Belgium, Germany, France, United States (transshipped from other countries), and Holland. Origin is not limited to these countries; among others, Sweden is the major source of ball bearings, Malaya of smoked rubber sheets, Japan of various iron and steel manufactures, and medical instruments. Almost none of the items shipped are manufactured in Hong Kong, but are transshipped or in transit.

It should be noted at this point that transit trade represents the major loophole in almost all export controls to Communist-dominated areas. Hong Kong, in common with almost all areas except the United States, Canada, and Japan, does not exercise control over transit trade. Control at country of source is expected to provide that measure of surveillance and restriction which will insure that goods consigned to a foreign destination actually arrive there as in-

tended. Transit goods going through Hong Kong to the China mainland are listed on manifests as "general cargo in transit." If dangerous cargo is contained, this must be made known so that suitable anchorage can be arranged. Cargo unloaded in Hong Kong for shipment by another vessel, however, is not considered outside the Hong Kong regulations, and must submit to export procedures.

Subcommittee files contain numerous manifests of ships which are not as detailed as the foregoing, but which are substantially similar with regard to types of goods shipped. Other items which have appeared on manifests in the months of March to June 1951, which are particularly noteworthy, are: a complete tire-building machine, sulfuric acid, carbon rods, aluminum ingots and foil (148 tons in 1 shipment), high-speed steel, lead plates and sheets, welding rods, zinc plates, sheets and scrap, carbon black, hardness testers, expansion bushings, tin plate, and drawing dies for wire. It is assumed that most of these items will be embargoed as a result of the June 1951 order. Whether other western European countries, the original source of many of these goods, will embargo them likewise remains in doubt. Direct shipments in transit could still be possible, and no doubt doubly profitable.

It is not possible at the present time to make a detailed analysis of the direct or indirect war uses of some of these items in China. There are good reasons, however, aside from a determination of which goods are used directly in the manufacture of armaments, to believe that these goods are filling the very real needs of the Chinese Communist war machine. For one thing the Chinese Communists have prohibited almost entirely the import of most consumers' goods, both to conserve foreign exchange and to enable rapid industrialization of China. Most imports which are permitted are made by trade organizations either owned or controlled by the Chinese Red government. Further, China's efforts are directed toward procurement for the war effort with very little, if any, attention given to the needs of the civilian population. These facts alone refute the proposition that such items are nonstrategic to the Chinese Communists. There is no country in the world today embarked upon an armament program of any scope whatsoever which is not directing its efforts toward allocation of key materials to its armament plant. In the case of Communist China, the industries are so undeveloped that these items become of prime importance and of relative strategic value to their war machine.

G. MOVEMENT OF SHIPS BYPASSING HONG KONG

According to well-informed sources and as subsequently confirmed by research carried on by members of the staff in the United States, there has been an increasing number of ships sailing directly from ports other than those commonly touched upon for fuel and on-loading and off-loading operations and proceeding directly to the various ports on the China coast. These ships proceed directly to Whampoa, Tsingtao, Taku Bar (Tientsin), Dairen and, less frequently, Amoy and Foochow. The subcommittee has developed (and is constantly revising and extending) a list of the names of about a hundred ships

which have made calls at Chinese Communist ports since January 1, 1951. The registry of these is as follows:

British	24
Panamanian	62
Norwegian	6
Greek	2
Russian	3
Danish	2

The majority of the ships on this list at one time or another cleared through Hong Kong and a substantial number make at least two trips per month.

During the time that the subcommittee representative was in Hong Kong, at least eight vessels skirted Hong Kong waters and went directly to either Tai Shan or Whampoa, river ports which service Canton. These ships sailed up the Pearl River to discharge their cargoes into lighters for Canton. This method involves greater risk and expense since the channels are devious and shifty; the Communist shore patrols relatively uncoordinated and trigger-happy; and the time spent in unloading operations in terms of normal shipping practice prohibitive in cost.

Known to have been carried to Canton in Communist China by British vessels were 2,000 tons of high-grade steel and what was registered as "dangerous cargo" (presumably such items as industrial chemicals, inflammable fuels or high explosives), aboard the *Alpha Oranje*, which loaded its cargo at Hamburg and Rotterdam. This vessel of 5,198 gross tons, flying the British flag, arrived at Whampoa on June 7, 1951. The *Greystoke Castle*, a British flag vessel of 8,028 gross tons, sailed from Gdynia, Poland, behind the iron curtain, carrying steel rails, synthetic rubber, 30 8-ton 6-wheel trucks, optical instruments, and sugar. This vessel arrived at Whampoa on June 25, 1951.

The ships of Panamanian registry, covered by the subcommittee data collected on the spot, were the *Moldova*, which arrived at Whampoa on May 12; the *Marion* (not to be confused with another *Marion* which was stopped at Calcutta and registry papers taken on orders of the Panamanian Government) arrived at Whampoa on May 25 from Karachi (subsequent information furnished to the subcommittee by the representative of the Government of Panama revealed that the registry of this vessel was canceled upon its return to Hong Kong sometime in July); the *Atlantic Star*, which sailed from Antwerp and arrived at Whampoa on May 31; the *San Antonio*, which arrived at Whampoa from Calcutta on June 13; the *Fortune Star*, which arrived on June 21 at Whampoa from Gdynia, Poland; and the *San Fernando*, which arrived on June 22 from Calcutta.

On the basis of discussions between the United States Government and the Government of Panama, as well as the publicity which has been given to the use of Panamanian shipping for purposes other than approved by Panama or the United Nations, Panama has taken action to impound registration papers, and in some cases to cancel registry of Panamanian ships carrying cargo destined for Red China or North Korea. It is believed that this procedure, if used by other countries, would be very effective in controlling shipping which is being used in the same manner. As it is now, the protection of western gov-

ernments is extended, by virtue of registry, to vessels carrying those very goods with which the Communists jeopardize western security.

Use by the Communists of a Danish-owned vessel, flying the Danish flag and manned by a Danish crew, to carry many tons of strategic materials to Red China is typical of the ruses by which the Communists are getting needed supplies to further their war effort in Korea.

The vessel in question, the *Marie Skou*, of 5,400 gross tons, went directly to Whampoa, China, after bypassing Hong Kong as a port of call, although it picked up a pilot in Hong Kong territorial waters and much of its cargo was manifested for Hong Kong firms.

The *Marie Skou* arrived at Whampoa on June 10, 1951, having left Antwerp, Belgium, on April 28.

Ironically enough, the vessel was fired upon and severely damaged by Communist shore batteries as it entered the Pearl River estuary. Apparently it was not realized that the ship was carrying cargo destined for delivery to the Communists.

Danish Embassy officials in Washington to whom the case was referred, advised the subcommittee that the vessel had been chartered by Czechoslovakian Government-controlled forwarding agents prior to the adoption of the United Nations resolution of May 18, 1951, banning shipments to Red China. The Danish owners have had no say as to the nature or destination of cargoes carried, but the Danish Government is considering the circumstances surrounding this voyage to determine if there are any grounds for abrogating the contract. This could be done, it was explained, if war materials are included in the cargo under false description or possibly if the vessel is carrying cargo to destinations to which shipments of such items would be prohibited by the Danish Government.

The Danish authorities further made known that the owners of the vessel have repeatedly applied for permission to sell the *Marie Skou* to Czechoslovakia but have been denied such permission in conformity with Denmark's understanding of her responsibilities as a member of the Western Community of Nations. When the vessel was damaged by Communist batteries south of Canton, the owners requested that the Danish Government protest to Peiping, which request also was not granted.

According to the Danish officials, the Danish Steamship Owners Association, as a result of the developments regarding the *Marie Skou*, has recently taken measures to prevent Danish vessels, including those on time-charter, from transporting war materials to China and Korea.

The subcommittee received word from authoritative sources that the vessel was scheduled to return to Hong Kong, but that it seemed highly probable that a number of the items on the manifest would have been off-loaded up-river and were never actually intended for consignees at Hong Kong. There is reason to believe that orders for these materials were placed in their names, possibly without their knowledge, in order to obtain export licenses from the European countries of origin.

According to the subcommittee's information, the *Marie Skou* was carrying the following articles, some of which were consigned directly from Antwerp to Taku Bar:

29 cases of ignition coils	196 tons of galvanized water pipes
9 cases of X-ray films	1 case of machinery parts
148 tons lithopone	153 tons of boiler tubes
2,814 cases of electrodes (154 tons)	2,077 boiler tubes
17 cases of motor car parts	640 seamless steel tubes
6 cases and 2 crates of acetylene cutting machines	15 cases of chain pulley blocks
105 tons of insulated telephone cables	41 cases of automotive spare parts
103 tons hard drawn electrolytic copper wire	3,044 rolls of hoop iron
372 tons of mild steel channels	1,259 bundles of galvanized tubes
125 pieces of standard beams	2,310 coils of wire rods
8,000 bags of ammonium sulphate, white crystals	101 bundles of galvanized tubes
475 steel drums bituminous asphalt	796 pieces of new rubber tires
78 tons black iron pipes	8 cases of new rubber tubes
17 bales of carbonized lamb wool	67 bundles seamless steel boiler tubes and seamless steel stay tubes
1 drum Metrols	85 drums of sodium silicate
	342 railroad rails (885 tons)
	27 fiber drums of DDT powder

Of the above items, many of which undoubtedly have found their way into the hands of the Chinese Communists, subcommittee files indicate that the X-ray films and the ignition coils were from Switzerland, approximately 300 tons of the steel came from France, and 175 tons of the iron bars, electrodes, and seamless boiler tubes and fittings were of German origin. The tires and tubes were from the United Kingdom.

With the exception of a few miscellaneous items, the *Marie Skou's* cargo contained war materials of extremely critical nature to the Chinese Communists. The devious manner and method by which these goods have been cleared for export and transported illustrates dramatically the length to which the Communists are going to maintain a flow of needed supplies. The irony of the situation lies in the fact that a vessel under the protection of the Danish Government has carried goods to China which undoubtedly would have been prohibited from export to such destination from Denmark. While this is a spectacular illustration of Communist tactics, unfortunately it does not seem to be an isolated case. As noted elsewhere in this report, similar situations involve shipments in vessels registered under other western flags.

H. SHIPMENTS TO COMMUNIST CHINA ON CANADIAN-REGISTERED VESSELS

In view of the then current controversy in the Canadian press concerning the service rendered by Canadian-registered river vessels plying between Hong Kong and Canton, a special effort was made to determine the facts. These vessels, five river steamers previously built for the Yangtze River traffic and subsequently transferred to Hong Kong, are owned by the Ming Sung Industrial Co. (Canada), Ltd. (also of Hong Kong), and according to the Canadian Government, retain Canadian registry in view of liens on the property by Canadian financial interests. They are owned and operated, however, by the Chinese company, and are the only regular western-flag vessels on the Hong Kong-Canton run.

It was ascertained that these vessels have been carrying cargoes containing the following individual shipments, as well as items of general categories listed below which would be prohibited of shipment by the Canadian Government to Communist China, yet which enjoy the protection of the Canadian flag on such voyages:

During second quarter 1951:

- Over 3,000 tons ribbed smoked rubber sheets
- 110 tons silicon steel sheets
- 600 tons (approximately) galvanized iron pipes, corrugated iron bars, steel angles, iron rods and black iron pipe
- 200 drums asphalt
- 30 tons rubber cuttings

Various smaller quantities:

- High-speed analytical balances
- Surgical instruments
- Boiler compound
- Microscopes
- Electrical apparatus
- Penicillin
- Quebracho extract
- 1 package standard radium containers

Movement of these vessels has not met with interference by Chinese Communist authorities.

I. EFFECTS OF UNITED STATES EMBARGO MEASURES

1. General

No definite evaluation can yet be made of the effect of the United States Embargo of December 1950 on shipments to Communist China. That there has been an effect of some measure cannot be denied, particularly judging by the redoubled efforts, both overt and covert, of the Chinese to procure goods in other parts of the Western World previously obtained principally from the United States. Because of the nature of United States export controls previous to the promulgation of the T1 and T2 orders by the United States Maritime Administration, Department of Commerce, the direct effect on the military potential of the Red regime is undoubtedly negligible. The indirect effect, by creating disruptive shortages and generally affecting the morale, rate of production, and value of specific industries to the Communists, according to almost all observers, has been appreciable. There can be little doubt, however, that in the absence of a similar embargo by other countries, the effect of this measure by the United States will be short-lived. It appears unlikely at present that other countries will take further steps, particularly if a "cease-fire" is achieved in Korea. Moral considerations aside, it is more than likely that a similar embargo by all other western countries would also have only a limited effect which certainly would not deal a death blow to the Communist Chinese war potential. Economic embargo, however, has never been an ultimately decisive device for alone destroying the war potential of any country except one completely dependent on imports. It must always be remembered that embargoes as such are only a part of the total action which must be taken in resisting aggressors, present or potential.

Like most extreme and emergency measures, however, the embargo of China, and additional restrictive measures applied to Hong Kong and Macao, has acted as a two-edged sword, particularly in its

restrictions on Hong Kong. This is not to argue that it was not necessary to institute such controls on shipments to Hong Kong. There are, however, grounds for criticizing the administration of these export controls in certain specific respects.

The first of these is in regard to delay in the action which has been taken to settle the matter of shipments off-loaded while en route to Hong Kong firms. Many shipments are still stored in such ports as Kobe, Yokohama, Honolulu, Seattle, and Manila. Many such cargoes have remained in storage since December 1950, at great expense to the purchasers in Hong Kong, many of which are legitimate firms, and the shipments constitute actual requirements of domestic industries. United States authorities in Hong Kong have recommended the release of many of these goods, but there has been no fast or decisive action by United States agencies. While it is true that in some cases the innocent must suffer with the guilty, delays of as much as 6 months in many of the cases would appear difficult to justify.

The second category of criticism is with regard to many items which are not being licensed to Hong Kong or are on quota restriction where the item is of a consumer-goods type, is prohibited of export to Communist China, and in some cases even denied of import into Communist China by the Chinese themselves. Admittedly, these items are few in number, but they do not add to respect for our machinery or basis for controlling exports to this area. Phonograph records are an example of this situation. These records were practically banned from the beginning of the embargo, subsequently, were on quantitative control, and only very recently have been allowed to be exported less restrictively. Tobacco and cigarette paper also fall in this category.

A more important item to Hong Kong, but of less clear status, is cotton. Hong Kong has at present a textile industry of approximately 200,000 spindles. This industry has received no allocations of cotton since December 1950. It is evident, however, that the industry would need and use all low-priced United States cotton made available. Raw cotton is embargoed to China and the textile gray and finished goods are in most cases prohibited of import into China by the Communists. More importantly, the industry is new and owned and operated largely by refugee Chinese. These factories are greatly dependent on low-cost cotton to maintain competitive positions. They are even now embarking on filling orders for United Kingdom and Australian defense needs. Continued denial would not appear to be in our interest. In event of violation of conditions under which shipment may be resumed, this supply could be immediately shut off. The United States cannot afford to lose friends in Asia who are showing the ability and intent to "make their own way." This applies to many of the industries of Hong Kong, and licensing agencies should be more sensitive to these situations.

It is significant, however, that many of the complaints registered in Hong Kong against export prohibitions by the United States are unjustified. These are with regard to items which admittedly could be shipped to Hong Kong with full assurance and security, but which are in short supply in the United States. Also, many of the items are restricted and allocated to essential uses in line with defense mobilization. The use of such materials in manufacture of items not allowed to be made in the United States would be unjust and foolish. Many of the items required by Hong Kong industries fall in this category.

From all reports, it is possible to state that the Foreign Assets Control Act provisions have been carried out adequately by the United States agencies responsible. This has involved the blocking of numerous substantial amounts of dollar currency held in places accessible to blocking and has had some effect on Chinese Communist foreign exchange availability. It is evident, however, that this effort is extremely one-sided in view of the lack of similar measures by other countries. The high incidence of gold turn-over on the various free markets, in the opinion of financial experts, indicates that gold specie transfer now constitutes a major source of foreign exchange for the Chinese Communist regime.

2. Activities of United States officials in the Far East

Except as noted elsewhere in this report, the administration in the United States of export controls and policies affecting trade with the Far East appears to be satisfactory, particularly in view of the frequent and complex changes in situation in that area.

United States representatives in the Far East charged with carrying out our export controls and policies present a mixed picture. Generally it can be stated that staffs having these functions are understrength in qualified or trained personnel. Several officers are exceptionally well qualified, but because of the assignment of other responsibilities and lack of adequate staff assistance, are severely hampered in carrying out end-use checks on United States exports, investigations of alleged transshipments, and studies of export controls and policies in their respective areas. Intelligence activities in support of this function are not organized or coordinated on the scale or priority which is necessary, particularly in obtaining intelligence on illegal practices and movement of goods. Interarea coordination is not extensive, and there has been little exchange of information on techniques, special problems, and leads to information on prohibited trade.

Officials in this program, as of the time of the investigation, had not been adequately informed of developments in the United States and in Western Europe, and had not been furnished with sufficient information on policy determinations, progress of negotiations with other countries, and measures which had been placed in effect in other areas. This severely hampered them in negotiations with local governments.

These observations indicate that there has been no comprehensive and coordinated area program. An attempt to achieve this was made last year with an area conference to discuss this problem, but there is no evidence of a follow-up on the part of agencies in Washington. If the United States Government is to be kept fully informed on trade in strategic materials in the Far East, efforts to staff and coordinate this program adequately are imperative.

III. MACAO AS A SOURCE OF STRATEGIC MATERIALS

Since Macao has figured so prominently in the press as a source of strategic material transshipment to Communist China, a short 2-day tour of Macao was made on July 7 and 8, 1951. A survey was made of the major docking facilities (numbered wharves), as well as the major observable storage points for petroleum products. On the basis of a report that an appreciable amount of actual shipments were made during the night, inspections at this time were also conducted.

On pier 23, a motorized junk was observed at 2:30 p. m., July 7 loading approximately 250 (53 gallon) drums of light Diesel and lubricating oil. The Portuguese guard of this pier, upon inquiry, stated that the junk was sailing that same afternoon for Canton. This shipment was in used drums and was definitely ascertained to be in part light Diesel oil, on the basis of leakage observed on the trucks bringing the fuel to the pier. At least two drums were identified as being lubricating oil on the basis of observed leakage from those drums which were standing ready for loading.

At approximately 3:30 a. m. on the morning of July 8, a motor vessel was observed loading approximately 150 drums of petroleum products at pier 21. It was not possible to identify the types. Upon interrogation, the guard of this vessel revealed that this was destined for Kongmoon, China.

On July 7, an inspection was made of the land exit from Macao to the China mainland, and an inspection was made of the log of vehicular traffic kept by the Portuguese troops. This revealed that as of approximately 11:30 a. m., 16 trucks had gone from Macao to China. Only one shipment was described as containing machinery and the others were listed either as containing consumer goods or as "empty."

During June the manifest of a vessel loading in Macao was observed by a responsible source listing shipment for Kongmoon, China, of 200 drums and 500 tins of kerosene, 500 drums of gasoline, 50 drums of lubricating oil, and 20 drums of vaseline. In view of the fact that many petroleum products cannot be safely stored in outdoor storage places, it is highly probable that many of the covered godowns on Macao contain appreciable quantities of fuel.

On July 8 a tour was made of the godowns and storage places on Green Island, the promontory of Macao nearest the China mainland. A total of five major dumps and godowns were observed which were not under the auspices of the major oil companies in Macao. The Green Island promontory was virtually ringed with petroleum dumps. Each of the dumps had varying amounts of empty and full drums (usually determined as full drums standing and empty drums lying on the side). It is estimated that a total of four to five thousand drums were plainly visible in the various dumps, of which approximately 40 percent, or somewhat over 2,000, appeared to be full.

On the far end of Green Island by the Macao water-pumping station, there were two major dumps in which drums were being filled and there was continual traffic bringing drums to these depots. Just opposite these dumps, lying approximately 400 yards offshore, was a camouflaged gunboat flying what appeared to be three red flags. This gunboat was not positively identified as Communist, but, on the basis of subsequent queries concerning the frequency of visits to Macao waters by gunboats and the rare fact of its being camouflaged, it is reasonable to assume that identity.

There did not appear at the time to be any traffic between the petroleum dumps and the gunboat, but it would have been easily possible to load small boats and send them out in the space of 15 to 20 minutes. Several covered godowns were also observed to contain petroleum drums, but since it was not possible to view the interiors completely, no estimate is made of the amount which may have been contained in these storage warehouses.

Several enclosed godowns, other than those of the petroleum companies themselves, were observed to contain full drums of petroleum and one godown was observed which contained at least 60 to 80 sets of new rubber tires. It may be assumed that the major stores observed in storage places other than those of the major oil companies were uncontrolled.

On the basis of reports from other sources, it is evident that a significant source of these fuels continues to be that which is pumped from the tanks of incoming ships, fishing boats, etc.

It was not possible to determine the ownership of the various godowns containing the unguarded amounts of fuel and petroleum products. In addition, according to most of the people employed in these various storage places, the goods are bought and sold on the open market.

Several more authoritative surveys of the situation with regard to petroleum supplies in Macao have been made by various official and unofficial sources. A short period previous to the inspection by the subcommittee representative, a survey revealed that there were approximately 7,230 full drums of petroleum products in Macao which were not under control of the oil companies. At this time (June 1951) the semiofficial inventory of all oil companies was 4,230 drums. The amount of official sales by the controlled oil companies in Macao through the period January to May 1951, was 5,234 drums of Diesel fuel oil, lubricating oil, gasoline, and kerosene. These figures indicate that the amount of full drums stored in godowns and not under control (7,230) is almost one and one-half times the total legal sales in 5 months of 1951. According to other sources, these godowns have a complete turnover approximately once every 2 months or so. This would mean that the uncontrolled sales of petroleum products during the identical period would total perhaps as much as 22,500 drums. Illegal sales would thus be approximately 430 percent more than the

legal. The legal shipments of petroleum products to Macao as controlled by Hong Kong authorities are deemed by the British officials to be sufficient for the legitimate needs of Macao. Some officials have expressed grave doubt that even this amount is actually required.

The above facts are in substantial agreement with the observations of responsible United States officials in this area.

The source of the additional supplies of petroleum observed at Macao could not be ascertained directly. However, most qualified persons agree that the excess bunker, fishing-vessel offloading, and smuggling from Hong Kong do not account for these vast quantities of uncontrolled petroleum products. Reports are current that there is movement of petroleum products by means of smaller coastal steamers from southeastern Asian areas which are offloaded into lighters and junks and brought into Macao. No evidence has been obtained as yet to substantiate this possibility.

IV. CHINESE NATIONALIST ACTIVITIES

Only a short examination of the Chinese Nationalist activities in blockading and attempting to halt the flow of strategic materials to the Communist mainland was possible. In the time available some information was furnished the subcommittee representative, but most of this proved to be outdated or impossible of confirmation. The major contribution having a bearing on this investigation is the following table (incomplete) of vessels intercepted between September 1949 and June 1951. Ships cargoes intercepted prior to the Korean conflict are here listed as an indication of the type of materials needed by the Communists at the time when controls on shipments to China were not as extensive as at present. Particularly important is the fact that these items are similar to those observed in the past 2 months as going in large quantities. (See Hong Kong Exports to China.)

A summary description of vessels intercepted since September 1949 up to June 1951

Name of vessel	Nationality	Tonnage	Port of departure	Port of destination	Date of interception	List of strategic material on board
Edith Moller.....	British.....	564	Hong Kong	Shanghai.....	Sept. 18, 1949	Smoke rubber: 1,800 bales. Zinc bor tool steel: 970 bundles. Zinc sheet: 225 bundles. Wire: 2 cases. Sulphuric acid: 98 drums. Cyanide: 450 drums. Washing oil: 5 cases. Paraffin: 144 cases. Tin plate: 110 cases. Diesel oil: 150 drums. Rubber tires: 250 pieces. Tin plate: 30 cases. Din plate: 30 drums. Empty oil drums: 72 pieces. Empty accessories: 11 cases. Rubber tires: 8 bundles. Mild steel plate: 625 pieces. Steel boiler tubes: 721 pieces. Tin plate: 10 pieces. Phenol crystal: 15 drums. Cotton: 2,335 bales. Dinitrochlorobenzene: 50 drums.
Swallow.....	Chinese (illegally flying Panamanian flag).....	1,172	do.....	Amoy.....	Jan. 17, 1950	
Taichungshan.....	British.....	2,100	do.....	do.....	Mar. 24, 1950	
Cloverlock.....	do.....	900	do.....	do.....	Apr. 27, 1950	
Sing Hing.....	do.....	700	do.....	do.....	May 1, 1950	
Perico.....	Chinese (illegally flying Panamanian flag).....	3,221	do.....	Tientsin.....	July 12, 1950	Medicine: 9 cases. X-ray developer: 4 cases. Quinine sulfate: 6 cases. Penicillin: 240 cases. Petroleum refinery machine: 72 pieces. Cod liver oil: 65 drums. Sodium peroxide: 70 cases. Sodium bicarbonate: 403 packages. Waste bark: 1,312 bundles. Ammonia chloride: 366 bags. Polystyrene lutrex: 285 bundles. Rubber tires: 520 pieces. Tin plate: 71 cases. Wire: 276 bundles. Copper wire: 1,847 bundles. Copper wire: 96 drums.

Northern Glow	Chinese (illegally flying British flag)	8,000	do	Shanghai	July 19, 1950	Steel beams: 88 pieces. Steel round bar: 219 pieces. Steel plate: 11,721 pieces. Steel channels: 699 pieces. Steel boiler tubes: 397 pieces. Empty oil drums: 2,477 pieces. Cotton: 4,000 bales. Tin plate: 293 bundles. Scrap tires: 2,488 pieces. Crum rosin: 412 drums. Medicine: 865 cases. Medicine: 865 packages. Medicine: 130 drums. Copy of original manifest attached as Exhibit 3.
Hoi Hou	Norwegian	3,300	do	Tsingtao	Feb. 13, 1951	Empty oil drums: 900 pieces. Auto accessories. Wire.
Mai Rickmers	Western German	10,000	Hamburg	Tientsin	Apr. 12, 1951	
Roc	Chinese (illegally flying Panamanian flag)	1,200	Foochow	Tsingtao	Apr. 18, 1951	
Boralab	Panamanian	900	Hong Kong	Chuanchow	June 6, 1951	

A complete photostatic copy of the manifest of the West German vessel the *Mai Rickmers* is in the subcommittee files. [Copy attached as Exhibit 3.]

It is evident that there is no well-organized and competently operating agency in the Nationalist Government which is capable of assisting in any strategic embargo of the Communist mainland which would be in Nationalist Government self-interest. The natural availability of sources of information regarding conditions on the mainland in the war industries, details on shipments and sources of supply of war potential materials from other areas, as well as fairly accurate information on the effect of the various measures employed by other countries, would be of inestimable value in resolving the many disputes regarding trade with the mainland. This function, which the Nationalists are in the best position to carry out, would directly serve the many interests that Nationalist China has in common with other members of the UN in attempting to restrict exports of items useful to the Communist war effort. That such is not done to any substantial degree is adding yet another handicap to positive action necessary in the interests of UN security.

V. CHINESE COMMUNIST FIRMS AND PURCHASING AGENCIES

The subcommittee files contain the names of over 41 Chinese owned and operated agencies which are known to be either purchasing agents or business agents for the Communist Chinese in Hong Kong and other Far Eastern locations. The names of these firms are known to United States Government and foreign agencies and are on the watch lists of those agencies concerned with either financial or trade transactions. Many of these organizations are very large; one, in Hong Kong within the past year has had as many as 300 employees directly engaged. These firms handle normal business transactions, i. e., wholesale and retail, as well as attempt major procurement for the Chinese Communist Government. As of the time the subcommittee representative was in the Far East, informed official as well as unofficial sources confirmed that with the advent of new controls and the tightening of export controls particularly in Hong Kong and Singapore, a major exodus is now under way of many of these firms and branch offices to other areas in southeastern Asia, where the possibilities of unhampered or unrestrained operations are greater.

From time to time these agencies, as well as affiliated groups in Western Europe, are circularized by the principal procurement offices of the Chinese Government with lists of urgent requirements for purchase (see export controls and policies hearings on Western Germany). Market fluctuations in Hong Kong are very often directly traceable to such efforts on the part of the Chinese Communists to fill orders as placed with these procurement groups by that Government. Only one sample of an urgent list of supplies attempted to be purchased by the Chinese Communist Government was obtainable by the subcommittee representative. The information was obtained directly from Chinese agencies in Peiping as of approximately March of this year. This list of supplies, although obviously incomplete, contains extremely high priority items. It includes, in addition, a discussion of export goods to be offered in exchange for the above items or to be offered for direct sale (direct translation):

List of supplies to be purchased

[Goods with (*) are urgently needed and must be bought at all costs]

- A. The Chinese (Communist) Navy urgently needs 80 ships to be acquired under the following conditions: Costs are to be quoted in pounds sterling, with blueprint of the ships. Ships will be purchased only after examination.
 1. Age of vessel: Not over 20 years.
 2. Fuel: Preferably coal-burning, but wood-burning will suffice.
 3. Dead weight: 2,000-8,000 tons.
 4. Speed: 14-16 knots.
 5. Draft: 18-25 feet.
 6. Delivery: The ships must be delivered at ports of this country (China). You [purchasing agent] should ask the sellers to pay the commission. The price (will be as) stipulated in article 18 passed in the year preceding. Because (this order) was voluntarily canceled by the American company which quoted the prices, new channels must be resorted to in order to make it up.
 - *B. Rail 38-43 KG/meters fishplates, tie plates, bolts, and nuts (the definite figure was found in the letter of commission from the railway department to the import company, about 20,000 tons).
 - *C. Motorcycles with side cars (1,000): Samples must first be sent for inspection.
 - D. Bicycles: 5,000.
Sewing machines: 1,000 motor and treadle (200w).
 - E. Ethyl fluid antiknocking agent PB (C₂H₅S).
 - F. 1. White spirits for cleaning machinery.
2. Accessories for antiaircraft.
3. Landing boats (the more the better).
4. Submarines.
5. Accessories for airplanes.
6. 500 commercial boats.
 - *G. Gasoline: 67.2-70.0 octane. Each drum costs c. i. f. Taku Bar HK\$291, first lot, 20,000 drums. Prices authorized on March 9.
 - H. Iron plate:
 - 9.5 millimeter gage: 20,000 tons.
 - 2.5 millimeter gage: 6,000 tons.
 - 3-4 millimeter gage: 5,000 tons.
 - Width: 4 feet.
 - Length: 8 feet and above.
 - I. Airplane tires: Front wheel (500×150), back wheel (200×80), front wheel (600×180), back wheel (255×110), front wheel (570×140), back wheel (400×150), front wheel (650×200), back wheel (300×125), front wheel (900×300), back wheel (300×125). The goods must be bought by foreign exchange, not by barter trading. They must be manufactured after 1948.
 - J. Equipment for hydrogen factories: To produce 200 flasks every 8 hours; each flask to contain 90 kilograms.
 - K. Equipment for packing gasoline: To produce 1,500-2,000 drums every 8 hours.
 - L. Complete equipment for making gasoline drums: As a standard, to produce 1,500-2,000 drums every 8 hours.
 - *M. Complete machinery for manufacturing gunny bags: To produce 1,000-2,000 every day. Detailed list of exports must be sent to the three organizations.
- Export exchange: Customs iron ore—EXB Kwang-si manganese ore must be exchanged with imported iron and steel.
- In addition there are 1,000 tons of cottonseed oil and 1,000 tons of cottonseed cakes produced by the cotton factory of Liu Tung Province. Daily production is 40 tons. Regular production every year is 20,000 tons. Orders for goods would be welcomed. The cotton essence oil is a 1951 product.

STANDARD

Specific gravity.....	0. 921-0. 924
Refractive index.....	14, 703-14, 730
Saponification value.....	193-195
Acid value.....	1. 0
Nonsaponifiable substance.....	0. 7-1. 6
Iodine value.....	105-124
Foreign materials and moisture.....	0. 2

(Cottonseed cakes are products of 1951.)

SPECIFICATIONS	
Water.....	5-9
Nitrogen.....	5-7
Coarse fat.....	16
Coarse protein.....	36-44
Ash content.....	6-8

VI. SMUGGLING FROM THE UNITED STATES-CONTROLLED RYUKYU'S

The fact that smuggling activities are not restricted to Hong Kong firms, individuals, and carriers is emphasized by the marked increase in smuggling to the Chinese Communists from an area which is presently under United States Government control and supervision. This smuggling has been carried on in appreciable quantities during May, June, and July of 1951. Obviously, the only accurate information available relates to those attempts which have been thwarted by detection and prosecution and there is little on which to base an estimate of what goes undetected.

The following cases (presented chronologically) have been brought to the attention of United States authorities by the Hong Kong government. On May 18, 1951, a motorized junk from Okinawa called the *Ki An* (Cantonese *Tak On*) was apprehended in Hong Kong waters by Hong Kong revenue cutters. This junk contained 30 drums of lubricating oil, some of which was in original containers inscribed "Pennzoil Co., Los Angeles-USA-OTHA." At the time of apprehension, this junk claimed to be bound for Macao. The cargo was unmanifested and was ordered removed from the vessel and the vessel allowed to proceed.

On May 26, 1951, the *Tokara Maru* (Cantonese *Po Yuen*) was apprehended. This carried 48 drums of lubricating oil inscribed "Union Oil Co., Los Angeles Engine Oil," 200 piculs (133 pounds per picul) brass shell cases, and 66 military heavy-duty tires. This cargo was manifested for Macao.

On June 5, 1951, the motor-junk *Peiwa Maru*, carrying 12 drums and 93 tins (5 gallons each) of lubricating oil, 110 slightly used heavy-duty truck tires (53 of which contained United States military markings), 117 inner tubes and 2 bundles of tire flaps. This cargo was confiscated by Hong Kong officials and the vessel allowed to depart.

Another Ryukyuan junk intercepted at about the same time carried scrap-aircraft aluminum, scrap lead, high-speed Diesel oil in drums (marked "U. S. military"), new heavy-duty truck tires ("U. S. military"), used inner tubes and truck wheels. One of the more recent cases on which information is available was the *Koigu Maru* which was carrying 40 drums and 118 tins of lubricating oil, 86 truck wheel rims with tires, 78 new tires, 39 inner tubes and 200 piculs brass shell cases. Eighty-eight of the tires apprehended were marked "U. S. military."

During the first week in July, the subcommittee representative boarded two additional Ryukyuan junks which carried approximately 50 drums of lubricating oil, 16 drums of gasoline, and approximately three-quarters ton of brass shell cases. These junks had been apprehended and were awaiting verdict of the Maritime Court in Hong Kong as to disposition of the cargo.

Further authoritative reports have indicated that there are a considerable number of instances where motor junks from the Ryukyus rendezvous off the island of Kai Keng (Macao waters) with Hong Kong motor vessels for transport to Macao. It is reported that 300

drums of lubricating oil were transferred by this means in one short period of time.

According to other reports, entry permits to Macao for Ryukyuan junks appearing there without proper description have been refused in some cases. According to reports from Macao authorities, four junks refused entry proceeded further up-river to Chinese waters and discharged 600 drums of lubricating oil, 1,600 tires and 700 piculs of brass-shell cases.

Most of the smuggling trade from the United States-controlled territories in the Far East is carried on to and through Macao waters largely because of previous cases of seizures of ships and cargoes by the Chinese Communists when these vessels have touched directly on the Chinese mainland. The desirability of meeting Communist purchasers in so-called "neutral waters" and arranging transshipment is self-evident in view of the risks involved in dealing in such trade in locations directly under the control of the Chinese Communist authorities.

The magnitude and frequency of such shipments from Japanese waters has proven of considerable embarrassment to United States authorities in pressing for more adequate measures to cope with smuggling in far eastern areas. In the brief discussions with United States authorities responsible for the Ryukyuan territory, it is apparent that the principal difficulties are the geographical situation and the propensity of the native population to engage in high-profit (though illegal) ventures, a trait which is common to all areas of the Far East. Most of the stores from the Ryukyus have undoubtedly been stolen or procured illegally, possibly even with the assistance of United States personnel, from the enormous military stores in the Ryukyu area. It was not possible to observe directly the control measures over such illegal channels of trade. Judging by results, however, it is evident that new and far-reaching efforts must be made by United States authorities to halt such traffic, particularly in these indisputably highly strategic materials. It is particularly ironic and definitely to the prejudice of United States prestige in the Far East, that such trade is occurring from our very own bases.

VII. EXPORT CONTROLS IN JAPAN

Directives and legislation

Prior to December 1949, all international trade in strategic items from Japan was directly controlled by SCAP on the basis of the United States lists. This control was extensive and completely supervised by United States officials. The only major inadequacy during this period was the infrequency of end-use checks on Japanese exports, a procedure which was then only coming into practice in certain critical areas. This situation continued into 1950, and this activity did not assume its present proportions until discovery of significant transshipment of Japanese products through the United States, with the result that the Senate subcommittee inquired into several specific cases in October and November of 1950.

On December 1, 1949, new foreign exchange and export controls procedures were announced. At that time, a list of broad-category items was published, calling for submission of export license applications for items enumerated to the Ministry of International Trade and Industry (MITI). These applications were in turn submitted

to SCAP for approval or disapproval on the basis of screening criteria then in force—which followed almost exactly the pattern of United States controls. This procedure had many advantages—particularly since the list was in such broad categories that there was assurance that hair-splitting decisions as to the inclusion of given articles or components on the embargo lists were not made on lower, nontechnical levels, and false description of items or other attempted evasions were less possible. No reasons were given to either ministry or exporters for refusal of licenses.

SCAP Information Memo No. 27 of December 30, 1950, further extended the list of items subject to export license, and added several very valuable control techniques. Foremost among these were: license controls applied also to goods unladen in Japanese ports; end-use information must be certified by exporter; application information must be certified to by exporter; and analysis and more complete commodity descriptions must be submitted for given items.

Directives relating to bills of lading for export shipment as issued in SCAP Information Memo No. 28 [see exhibit 4], constitute a step of possible questionable legality but of obvious good intent and practical value. This calls for placing responsibility upon a carrier for maintaining a through bill of lading unless the bill is changed with the express permission of SCAP. This provision is being observed in practice as far as is known, and had not been challenged by foreign carriers. There is no question that this directive is fully applicable to Japanese and United States carriers, and constitutes a very worthwhile step in export controls. This provision has been further altered in SCAP Information Memo No. 30 [see exhibit 5], April 13, 1951.

An even more extensive list of exports requiring specific license was issued on June 8, 1951 to keep abreast of latest changes in strategic categories and to establish more control on short supply items.

Adequate provisions for prosecution and fines and penalties for violation of export controls have been made in both SCAP and Japanese legislation and directives.

No appreciable number of violations of export-control regulations has occurred to the knowledge of authorities. This is apparently not indicative of lack of supervision, but is largely a result of what appears to be conscientious adherence at this time by the Japanese business community to directives issued.

Customs controls and enforcement

Customs control is rendered greatly simplified in Japan as contrasted to many Western European countries in that there are only 13 ports of importance in international commerce.

There are no particular techniques of customs functions unique to Japan which merit comment. Many circumstances which detract from adequate customs supervision, such as overcrowding of facilities and lack of inspection space and inspection equipment, are a direct result of extensive use of Japanese port facilities as operating bases of supply for the Korean War, and are apparent to officials concerned.

Several inadequacies of present customs organization are apparent from a review of this service. The chief of these is the decentralized nature of customs operations. Each of the six customs districts is autonomous in many ways, and there are few formal provisions for the necessary working-level exchange of information, review of common problems in everyday operations, etc. Such circumstances would

inevitably lead to nonuniformity in handling of customs problems, as well as inconsistent export control measures. This would particularly apply to inspections of export cargo, where minimum standards of inspection are not set down, and consistent enforcement and supervision by a higher supervisory body is not present. Central supervision and inspection of a customs service is mandatory to an adequate standard of performance of an operation which by its very nature may easily be subject to corruption, bribery, and possible submission to local pressures and interest.

Particularly lacking is an adequate and centrally-controlled enforcement and investigative service. This is a prerequisite of good customs operations.

Inadequacies in respect of lack of experienced personnel, presently inadequate training facilities and activities, as well as low pay and inadequate numbers of personnel are known, and attempts are being made to correct this phase of operations to enforce customs control. With full Japanese sovereignty and the removal of many obstacles to exports of security implication as presently enforced by the occupation, organization of Japanese customs to meet the additional strain of already heavily taxed resources must be greatly accelerated.

Post-treaty problems

The major export-control problem is one which should be dealt with before a peace treaty with Japan goes into effect. It arises from the method followed up to the present in SCAP review of export license applications, whereby they are simply approved or disapproved without discussion except of a minor technical nature with the responsible Japanese officials.

There is very little question that the Japanese Government will continue to support export controls for items of a strategic nature to the eastern bloc. It is apparent that the Japanese officials agree with the intent of export controls, and that they would not meet any popular opposition to a system of continued controls. It is also apparent, however, that continuation of present policy by a fully sovereign government will have a much different aspect than obedience to occupation directives. The Japanese Government will have to develop facilities for export controls abroad, and Government officials must be armed with extensive knowledge not only of the security implications of exports of given commodities to eastern bloc countries, but also must be brought abreast of developments in this field which other countries have and are taking in cooperation with the United States. This applies not only to the policy aspects, however, but also to working level techniques, criteria of judgment, and methods of dealing with various business interests, "hardship" cases, political-economic pressure groups, and foreign business interests. This covers many fields: public information and propaganda; inter-agency agreements and cooperation; and intelligence and investigative activities. These officials must be introduced to the agencies, channels, and means of exchanging information which have evolved in this program. They must be made acquainted with what has been attempted, accomplished, and discarded in individual countries as well as what now is in effect through international voluntary action, and how this evolved.

In short, Japanese agencies and officials must be prepared to enter this activity as responsible full participants, prepared to cope with the many problems inherent in this complex operation and which pose

something much different than simply following a list or adopting a policy and expecting automatic compliance by all elements of the economic and political community.

VIII. EXPORT CONTROLS IN THE PHILIPPINES

Export controls in the Philippines are established primarily in Executive Order No. 453 in implementation of Republic Act No. 613. The rules and regulations covering export and reexportation of materials are amplified by lists containing descriptions of (1) arms, ammunition, aircraft, vessels, and other war equipment; (2) ferrous and nonferrous scrap metal, ingots, and articles convertible into scrap; (3) a specific list of imported products and products locally produced; and (4) machinery (light and heavy), mechanical, electrical, agricultural, construction, engineering, and transportation equipment of all types. As with most lists of this nature, an actual comparison of this list against relevant export statistics is necessary.

There is requirement that in the cases of certain items such as locally produced fuel oil, lubricants, petroleum products, ferrous and nonferrous ores, pharmaceutical products, empty containers, and aircraft and aircraft parts used in air commerce, notice must be given at least 5 days before the closing of the export or shipping contract to the Export Control Committee (Secretary of Agriculture and Natural Resources, Secretary of National Defense, and Administrator of Economic Coordination) for determination of the necessity of control. Export or reexport of alcohol, cement, commercial aircraft, machinery (all categories), small arms, brass, bronze, and copper scrap, etc., are subject to extensive screening among which the following important facts have to be submitted under oath for this screening: source of material, carrier, port of embarkation, port of destination, final destination, etc. In the screening of exports, the committee is instructed to consider among other things, the following factors: (1) needs and requirements of Government corporations and/or agencies and private entities; (2) the reputation and bona fides of the exporter; (3) reputation of the carrier; (4) the bona fides and reputation of consignee; (5) the proximity of the country of destination to Communist or Communist-held areas and/or the possibility of goods being diverted or resold to such areas. Further in recommending the issuance of a permit, the committee may require the filing of bond or other such guaranty to insure that the articles exported will reach their intended destination. In addition to this, it is required that full information concerning the proposed transaction must be published once a week for two consecutive weeks in any newspaper of general circulation in the Philippines. If within 2 weeks after the publication, no objection is received, the permit is issued. Section 12 of the Executive order is extremely significant and is directly quoted below:

SEC. 12. *Transshipments.* -In order to prevent reexportation in the guise of transshipments and in the interests of cooperating with other members of the United Nations to prevent diversion of strategic materials to Communists, Communist-held and/or troubled areas, transshipment of cargoes passing through the Philippines shall be allowed by the Bureau of Customs only upon the issuance of a clearance by the committee. However, publication need not be required and each application for transshipment shall be disposed of by the committee within 3 days from the filing of the application. In considering transshipments, the committee shall look into the genuineness of the transshipment and make sure that no dollars emanating from the Philippines have been used therein.

Notwithstanding the apparent rigorous control of exports as called for by this regulation and perhaps because of the nature of this regulation, smuggling from the Philippines, particularly of pharmaceuticals, is alleged to be fairly substantial. One of the major deterrents to significant attempted export of prohibited articles and attempted transshipment is the fact that the Government of the Philippines up to very recently was embarked upon a very restrictive import policy. This policy so limited the imports of such commodities that speculation and the enhanced demand in Philippine markets removed a large majority of the incentive for even the high-profit ventures of illegal exports to Communist-dominated areas. This situation, however, has recently been altered, primarily by the new policy of granting import licenses freely. Such has been the relaxation of these controls that import licenses issued during a short period for certain goods such as automobile spare parts have far exceeded normal yearly requirements, and the applicants for licenses have not even bothered to pick up their import licenses and pay the small fee for these licenses. This situation possesses certain dangers of an international nature indirectly relating to export controls from the Philippines. Those Western European countries and other countries which hold an import license to be of sufficient guaranty against transshipment could possibly issue export licenses on the basis of Philippine import license and the goods upon shipment never arrive in the Philippines. It is believed that this situation must be carefully watched, and it is understood that the United States is at present licensing on the basis of reasonable quotas as well as making the necessary end-use checks to assure that goods are required and do arrive and are used in the Philippines. Since the majority of Philippine imports are from the United States, it is believed that adequate safeguards are presently in effect. Any unusually high incidence of import licenses from other areas should be carefully studied by Philippine authorities in order to assure that this new policy which is directed at domestic inflation does not become an instrument for evasion of export controls which the Philippine Government has demonstrated and has proclaimed to be contrary to the security interests of the Philippines and the Western World.

IX. RESULTS OF INVESTIGATION IN KOREA

An on-the-spot survey was made of the incidence of western-manufactured materials appearing on the war front in Korea in the hands of North Korean or Chinese Communists. This survey included an examination of the material held in rear areas as well as the relatively few captured enemy material dumps at the Korean front. Because of the nature of operations at the time of the survey, i. e., a practical stalemate without significant military activity, the availability of captured supplies and implements was very small. Further it has been the custom in Korea to turn over all captured equipment which is at all usable to the Republic of Korea (South Korea) Army units almost immediately on capture. A great deal of the material is either UN arms recaptured from the Chinese or the material which at one time or another had been furnished to the Nationalist Chinese and was subsequently taken over by the Communists. Under these limitations it was extremely difficult to observe directly any significant amount of captured material. An analysis of the few samples of war material observed which contain western-manufactured components cannot warrant the conclusion that a significant amount of western material

finds direct war use. Most of the following material descriptions are as related by various Army spokesmen, very often from their first-hand experience.

Approximately nine Chinese-manufactured radio sending and receiving sets were observed which had been manufactured in the Shanghai area and contained United States and Canadian tubes in all sets. They also contained wire, so-called Foudrinier wire (glitz wire) which is a low-induction wire not manufactured in China but which has been observed to have been shipped to China through Hong Kong. Also the plastic insulation in these sets was of western origin. Some observers recall having captured heavy-duty truck tires of Indian manufacture. Footgear of Chinese Communist prisoners captured was observed to be of similar manufacture to that which was manufactured in Hong Kong and in Western European countries. A more extensive survey is now underway to determine place of manufacture of such items. Drums for petroleum products of Chinese manufacture were also observed in many areas and appeared to have had extensive uses for other purposes of containing and transporting goods for the Chinese military. No transportation equipment of recent manufacture from western sources was possible of identification because of the fact that this equipment is salvaged immediately and if in operating condition is placed in service at once.

According to medical officers almost all medicines captured were observed to be of United States or Western European origin. Officers interviewed could not state whether the United States medicines were of recent manufacture since most lot numbers or other identification were not taken from the medicines at the time of capture in order to trace back for country of origin and date of manufacture. If such had been done, it is highly probable that direct connection between shipments of medicines through Hong Kong and their appearance on the fighting front might have been established. Medical equipment and instruments captured were almost entirely of Western European origin or of United States origin (possibly recaptured or of previous shipment to China under various aid programs and during the last war).

A great many items of Soviet equipment of all types such as signal, quartermaster, ordnance, and transportation material, were observed. The major transportation equipment observed was of Russian origin. No arms or ammunition observed were of western origin with the exception of those obviously recaptured.

The most striking aspect of the equipment of the Communist forces is its very meagerness and inadequacy (by western standards). Quartermaster items particularly were primitive and displayed no signs of industrial processing which would render such materials more useful.

No major amount of captured stores aside from the food stores observed in the "iron triangle" had been collected, and according to officers interviewed, this reflected the fact that the Chinese Communists were so short of material that greater efforts to conserve that available at the front were made than would normally be the case, even at the expense of human life.

By and large, it may be said that if a comprehensive effort had been made to tabulate, identify, and compile information on the incidence of materials of direct or indirect western origin, a significant number of items which are so-called nonstrategic, might appear as having fairly direct military use.

EXHIBIT 1

No. A. 103.

IMPORTATION AND EXPORTATION ORDINANCE, 1915
(Ordinance No. 32 of 1915)

ORDER BY THE GOVERNOR IN COUNCIL (UNDER SECTION 4)

In exercise of the powers conferred by section 4 of the Importation and Exportation Ordinance, 1915, the Governor in Council hereby makes the following Order—

ORDER

CITATION

1. This Order may be cited as the Exportation (Prohibition) (Specified Articles) Order, 1951.

INTERPRETATION

2. In this Order—
“Director” means the Director of Commerce and Industry;
“export licence” means a licence issued under this Order;
“specified article” means any article described in the Schedule to this Order.

PROHIBITION OF EXPORT OF SPECIFIED ARTICLES EXCEPT UNDER LICENCE

3. The exportation from the Colony of any specified article except under an export licence issued by the Director is prohibited.

REVOCATION. G. N. A. 176/50. G. N. A. 264/50. G. N. A. 285/50

4. The Exportation (Prohibition) (Specified Articles) Order, 1950, the Exportation (Prohibition) (Specified Articles) (No. 2) Order, 1950, the Exportation (Prohibition) (Specified Articles) (No. 3) Order, 1950, are hereby revoked.

COMMENCEMENT

5. This Order shall come into operation on the 25th day of June 1951.

SCHEDULE

Specified articles

- | <i>Item</i> | <i>Specified articles</i> |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Arms, ammunition, and implements of war, including aircraft and engines. |
| 2. | Atomic energy materials and equipment. |
| 3. | Petroleum products. Crude petroleum and refined petroleum products.
Naphtha, Mineral Spirits, and Solvents. |
| 4. | Transportation materials:
(a) Internal combustion engines.
(b) All motor vehicles (including tractors and motor cycles); trailers; and components and spares.
(c) Rails, locomotives and rolling stock, and parts thereof.
(d) Ships and floating docks; including important parts.
(e) Cables suitable for harbour defence or mine sweeping.
(f) Mine-sweeping equipment.
(g) Road and aerodrome construction machinery.
(h) Cranes.
(i) Nylon rope and parachute cloth.
(j) Containers suitable for use in storing or transporting petroleum of capacity 4 gallons or more. |

SCHEDULE—Continued

- | <i>Item</i> | <i>Specified Articles</i> |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. Metals, Minerals and their Manufactures: | <ul style="list-style-type: none"> (a) All classes of iron and steel products (including alloy steels) up to and including finished stage and including barbed wire and steel wire strand and cable and iron and steel scrap. (b) Metals, the following and alloys wholly or mainly thereof including ferro-alloys and scrap. Aluminum, antimony, beryllium, bismuth, cadmium, calcium, cobalt, columbium, copper, lead, germanium, magnesium, molybdenum, nickel, sodium, strontium, tantalum, titanium, tungsten, vanadium, zinc, zirconium. (c) Items in following fields: <ul style="list-style-type: none"> (i) Items used for production of alloy steels. (ii) Low melting point alloys. (iii) Metals (and their compounds) used in connection with petroleum warfare and military pyrotechnics. (iv) Special abrasives for lens grinding. (v) Compounds constituting potential sources of metals listed under 5 (b) above. (d) Asbestos and asbestos yarn, textiles, and clothing. (e) Strategic grades of mica. |
| 6. Rubber and rubber products: | <ul style="list-style-type: none"> (a) Natural rubber (including latex and scrap). (b) Synthetic rubber. (c) Oil and fire resisting rubber hosing and high-pressure hosing. (d) Tires and tubes, other than those for pedal cycles. |
| 7. Chemicals. Chemicals of importance in the production of: | <ul style="list-style-type: none"> (a) Chemical warfare preparations. (b) Military pyrotechnics. (c) Fuels for self-propelling missiles. (d) Additives for mineral oils. (e) Strategically important plastics. (f) Explosives and stabilizers, detonators, initiators and plasticizers for explosives. (g) Anti-freeze and de-icing preparations. (h) Fluids of use in hydraulically operated mechanisms. (i) Materials having application in atomic energy. (j) Special steels. (k) Tyres and other rubber and synthetic rubber products. (l) Refrigerants used in tanks and submarines. (m) Smoke screens and incendiary preparations. |
| 8. Chemicals for use in exploiting mineral deposits and ores. | |
| 9. Catalysts for use in manufacture of nitric acid. | |
| 10. Chemical and Petroleum Equipment and Plant: | <ul style="list-style-type: none"> (a) For production of poisonous gases. (b) For production of chemicals for explosives, propellants, etc. (c) Equipment capable of being used for bacteriological warfare purposes. (d) Petroleum refinery equipment. (e) Oil well drilling and exploration equipment. |
| 11. Electronic (Including Radio and Radar) Equipment: | <ul style="list-style-type: none"> (a) Radar and other radiolocation equipment. (b) Electronic devices designed or specially suitable for use in warfare. (c) Communication equipment including cables. (d) Valves and other components specially suitable for use in the above and machinery for making these valves and components. (e) Tissues for use in electrical apparatus. (f) Other materials having important applications in electronics. |

SCHEDULE—Continued

- | <i>Item</i> | <i>Specified Articles</i> |
|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 12. Precision and Scientific Instruments: | |
| | (a) Laboratory instruments of importance in research in such strategic fields as Atomic Energy. |
| | (b) Precision and Scientific instruments capable of being used in the development, production, and testing of military equipment. |
| | (c) Telescopes, binoculars, and special optical glass. |
| 13. Other Machinery and Accessories of the following types: | |
| | (a) Metal-working machine tools. |
| | (b) Specialized types of Rubber Machinery, and specialized machinery for making tyre fabric. |
| | (c) Diamond tools and industrial diamonds. |
| | (d) Ball and Roller Bearings. |
| | (e) Electric Generators and Motors. |
| | (f) Compressors for wind tunnels. |
| | (g) Steel Mill Equipment. |
| | (h) Non-ferrous metal concentrating, refining, alloying, rolling and casting equipment. |
| | (i) Portable hand held power tools. |
| | (j) Welding machines and equipment (including electrodes). |
| | (k) Measuring and testing instruments and machines for use in engineering workshops. |
| | (l) Important abrasives. |

T. SORBY, *Deputy Clerk of Councils.*

COUNCIL CHAMBER, 19th June, 1951.

EXPLANATORY NOTE

Since the outbreak of the Korean war Hong Kong has been controlling the export from the Colony of a wide variety of materials by means of a licensing system imposed by virtue of Orders made by the Governor in Council under the provisions of the Importation and Exportation Ordinance, 1915.

2. Three such Orders were brought into operation in 1950 and are still in force, namely, the Exportation (Prohibition) (Specified Articles) Order, 1950, the Exportation (Prohibition) (Specified Articles) (No. 2) Order, 1950, and the Exportation (Prohibition) (Specified Articles) (No. 3) Order, 1950.

3. In compliance with the spirit of the United Nations Resolution on the selective embargo of strategic materials to China passed on the 18th May of this year, His Majesty's Government is establishing control by licence over exports to China and to Hong Kong. In cooperation with His Majesty's Government, and in common with all other Colonies, Hong Kong will exercise similar export control over an agreed list of strategic materials.

4. Accordingly, the purpose of this Order is to consolidate and extend to some degree, by employing more comprehensive descriptions of specified articles, the export controls already being exercised in the Colony under the three Orders already mentioned in paragraph 2. This purpose is achieved by the revocation of the said three Orders and by combining in the Schedule to this Order, under comprehensive descriptions, those materials at present specified in the Schedules to the revoked Orders.

5. In order to assist further in the effective implementation of His Majesty's Government's intention, it has also been considered necessary to control by licence the importation into the Colony of the same materials, the export of which, except under licence, is prohibited by this Order.

6. In order to achieve this purpose the Governor in Council has made a further Order termed the Importation (Prohibition) (Specified Articles) Order, 1951, which is published separately in this issue of the *Gazette*, the effect of which is to prohibit except under licence the importation of the materials described in the Schedule thereto, which materials, as previously stated, are the same as those controlled by this Order.

46 EXPORT CONTROLS AND POLICIES IN THE FAR EAST

EXHIBIT 2

C. & I. 52.

DEPARTMENT OF COMMERCE & INDUSTRY,
Fire Brigade Building, Hong Kong, 195

ESSENTIAL SUPPLIES CERTIFICATE

I hereby certify that evidence has been produced to satisfy me that the goods specified below are required for use in Hong Kong as set forth hereunder:

Material.....
Quantity.....
Origin.....
Name & address of supplier.....
Name & address of Hong Kong importer.....
Contract/Order No. and date.....
Purpose for which required.....

FEE—H. K. \$5.00.

For Director of Commerce and Industry, Hong Kong.

MAI RICKMERS MANIFEST SHEETS

Rickmers-Linie, Hamburg—Manifest des Schiffes of the ship, "Mai Rickmers"—Kapitan/Captain Ahl, von/from Antwerp, nach/to Taku Bar

Konn. B/L Nr.	Verlader/Shippers	Empfänger/Consignees Notadresse/Notify	Marken/Marks Nummern/Numbers	Kolle/Packages		Inhalt/Contents	Gewicht Weight Kilo	MaBs Measurement cbm
				Anzahl Number	Art Kind			
2/H	Kersten Hunik & Co., N. V. Rotterdam	Order: Ny: North China Im- port Corporation, Tientsin	Total. NCIC: Tientsin 500-686	7969 186	Drums	Total. German Phenyl-Beta- Naphthylamine Powder	340275.- 17.380	47.802
			Total.....	8155			3.479.955	

Dated at Antwerp, the 26th February 1951.

SOCIETE ANVERSCOISE DE COURTAJE & TRANSPORTS MARITIMES "ANCOTRAMA" S. A.
A. KRATH, Administrateur.

HAMBURG, 3rd March 1951.

RICKMERS-LINIE,
mit beschränkter Haftung.
Sig: GRUNWALD.

[Seite/Page 4]

Rickmers-Line, Hamburg—Manifest des schiffes/of the ship, "Mai Rickmers"—Kapitan/Captain Ahl, von/from Hamburg, nach/to Taku Bar

Konn. B/L Nr.	Verlader/Shippers	Empfänger/Consignees Notadresse/Notify	Marken/Marks Nummern/Numbers	Kolle/Packages		Inhalt/Contents	Gewicht Weight Kilo	Maß Measure-ment cbm
				Anzahl Number	Art Kind			
35	Jobs. Rieckermann.....	Order of Kinchong Banking Corporation, Shanghai.	J R-2522/1-5 Shanghai via Tsingtao.	5	Cases...	Containing: 35 pieces Microscopes KREMP EDK/2/31	384.	1.333
	Recapitulation:			5			384.	1.333
	Page 1.....			1.368			98.406,3	179.950
	" 2.....			146			7.470,1	33.122
	" 3.....			124			12.178,-	21.561
	" 4.....			5			384,-	1.333
				1.643			118.438,4	235.966
36	Rickmers-Linie, Hamburg...	Order.....	China National Import Corporation 1-50.	50	Cases...	Motor Cycles.....	36.880
37	do.....	do.....	do. 1-1000.	1000	"	Bicycles.....	262.520
38	do.....	do.....	do. 1/200-1000/200.....	1000	"	do.....	211.020
			Total.....	3693			628.858,4

HAMBURG, 3rd March 1951.

RICKMERS-LINIE,
mit beschränkter Haftung.
Sig: GRUNWALD.

B/L Nos.	Shippers	Consignees	Marks	Nos.	No. of packages	Commodity	Weight (Pounds) (Kilo)	Measurement (cu. feet)	Freight		Remarks
									Rate and basis	To collect	
1	MacKinnon MacKenzie & Co. (as agents).	Jardine Matheson & Co., Ltd., agents, P. & O. S. N. Co., Tientsin.	R. E. S.	1	1 C/-	Surgical blades & handles.		1' 7"			Trans/Cargo R. S. N. Co., "Shanghai", Arr'd, H. K. 12-4-51.
			P. S. 5392, Tientsin, via H. K., made in Holland.	1-2	2C/S	Vanillin 100% crist.		0,268 CBM.			
			H. S. C. S., H. S., Tientsin.	1776/1782	5 C/S 2 pes.	Machinery: 1 tractor type G-35; 1 tractor 4 pes. agricultural implements; 1 motorpump.	12680	27,485 CBM.			
			BASF J C F/338, Tientsin.	495144/1-250	250 drs.	Indigo, paste.	17542	39,382 CBM.			
			F. B. L./C. C. I. O., Tientsin.	580711/713 580720 580738	5 drs.	Aniline dyestuffs.	138	0,269 "			
			Do.	580654/357-74 79/116 117	83 drs.	Congo 405, Aniline dyes.	6033	13,884 "			
			Do.	58740/1-3	3 drs.	Chicago blue 6 B, Aniline dyes.	201	0,249 "			
					351 pkgs.						

E. & O. E.
HONGKONG, 19th, April, 1951.

JEBSEN & Co.,
Sig: Illegible.
Agents, Richmers Line.

*Rickmers Line—Manifest and freight list of the M. S. "Mai Rickmers"—Voyage No. 1 out—Master——, from Hongkong bound for Tientsin
Via—— Sailed 21st April, 1951*

B/L Nos.	Shippers	Consignees	Marks	Nos.	No. of packages	Commodity	Weight (Pounds) (Kilo)	Measurement (cu. feet)	Rate and basis	Freight		Remarks
										Pre-paid	To collect	
1-A	Chiu Ping Co.---	Order. Notify: Limore Trading Co., 328, Nam Men St. Limore, Tientsin.	Limore, Tientsin.	57/60	4 cases	Auto parts (said to be 540 lbs.).						
2-A	Chiu Ping Co.---	Order. Notify: Limore Trading Co., 328, Nam Men St. Limore, Tientsin.	Limore, Tientsin.	39/56	18 cases	Auto parts (said to be 4158 lbs.).						
3-A	Namsing Industrial Chemicals, Co., Ltd.	Order: Sin Huc Trust, Savings & Commercial Bank Ltd. Notify: Sincerity Enterprise Corp. To order of the Shipper. Notify: Young Hwa Trading Co.	S O T C, Tientsin.	1/38	38 cases	Potassium ferrocyanide dutch origin (said to be 4169 lbs.).						
4-A	Sino Overseas Trading Co.	To order of the Shipper. Notify: Young Hwa Trading Co.	S O T C, Tientsin.	1/50	50 B'dls.	Mild steel angles of 1 1/2" x 1 1/2" x 3/8" (said to be 10 long tons).						AP-1160.
5-A	Sino Overseas Trading Co.	To order of the Shipper. Notify: Lung Pei Trading Co. of Peiping Tientsin.	S O T C, Tientsin.	1/50	50 B'dls.	Mild steel angles 1 1/2" x 1 1/2" x 3/8" (said to be 10 long tons).						AP-1066.
6-A	Sino Overseas Trading Co.	To order of the Shipper. Notify: Lung Pei Trading Co. of Peiping Tientsin.	S O T C, Tientsin.	1/4	4 cases	Hand saw of 24" (said to be 1 ton).						
7-A	Khoo Hin Trading Co.	Order: Sin Hun Trust, Savings & Commercial Bank, Ltd. Notify: Lo Jim Heng.	KHO, Tientsin.	1/2 2/3 4/5	1 case 2 cases 2 cases	Cut plane iron. Flexible steel rule Cutting plier (Said to be 1,200 lbs.)						
8-A	Tai Shing Hong	Tai Shing Hong			350 drums.	Old empty drum (said to be 24,500 lbs.).						AP-1302.
9-A	Tai Shing Hong	Tai Shing Hong	TSH		3,630 B'dls.	Nail wire (said to be 250 tons).						AP-1301.
10-A	Ke Wah Co.	Order: Sin Hun Trust, Savings & Commercial Bank, Ltd. Notify: Lo Jim Heng.	KAW		160 drums.	Asphaltum, M. P. 185-205 degree (said to be 25 tons).						NC-1956, 1955.

11-A	Hsin Tai Hong	HT	48 coils	Merilla rope (said to be 6,954 lbs.)					
12-A	Yee Tai Hong		1/10	Bakelite powder (said to be 1 ton)					
13-A	Gibson Hong	SC	1/5	Shelling (said to be 820 lbs.)					
14-A	Partex Trading Co.	P.A.E., Tientsin	1/4	Bicycle parts (said to be 400 lbs.)					
15-A	Tien Foo Hong	P	2 cases	Seals (said to be 300 lbs.)					
16-A	Zung Fu Co.	Z. F.	1/3	Sulfadiazine tab. content 96 (bols)					
17-A	Swindon Book Co.	A. W. F. 112900	6/1 0/3 0/4 0/5	T.K.M.T. Theodolite with tripod said to be 20 sets (said to be 200 kilos)					
18-A	Tai Chong Hong	T F CO	3 cases	Penicillin (said to be 1500 lbs.)					
19-A	Cheung Kam Kee Trading Co.	H M T C	1 case	Sodium Benzoate & Atropin Sulphate (said to be 180 lbs.)					
20-A	Cheung Kam Kee Trading Co.	A T C O	1 case	Santonin crystals B.P. Penguin Brand (said to be 100 lbs.)					
21-A	Cheung Kam Kee Trading Co.	H M C O	1 case 1 case 1 case	Rhodia pyramidon powder. Monsanto sulfanilamide powder. Monsanto phenacetin powder (said to be 320 lbs.)					
22-A	Yee Tai Hong		1/5	Pliers with insulated handles (said to be 1,200 lbs)					
23-A	Yee Tai Hong		1/10	Pliers with insulated handles (said to be 2,300 lbs.)					

A P-92.

Rickmers Line—Manifest and freight list of the M. S. "Mai Rickmers"—Voyage No. 1 out—Master ———, from Hongkong bound for Tientsin
Via ——— Sailed 21st April, 1951—Continued

B/L No.	Shippers	Consignees	Marks	Nos.	No. of packages	Commodity	Weight (Pounds) (kilo)	Measurement (cu. feet)	Rate and basis	Freight		Remarks
										Pre-paid	To collect	
24-A	Lansing Co.	Order: Sin Hua Trust, Savings & Commercial Bank, Notify: Tai Kung Auto Supply Co., H. K.	5132	1/3	1 case	Auto ignition converters for gasoline engines (said to be 40.5 kilos.).						
25-A	Wing Hing Co.	Order: The China & South Sea Bank Ltd. Notify: Robert H. Chang Co.	C	5/6	2 cases	Auto parts for rasor-line engine (said to be 180 lbs.).						
26-A	Wing Hing Co.	Order: Chi Yu Banking Corp., Ltd. Notify: Yisheng Trading Co.	T Y C	1/2	2 cases	Auto parts for rasor-line engine (said to be 250 lbs.).						
27-A	Wing Hing Co.	Order: Sin Hua Trust, Savings & Commercial Bank, Notify: Hong Mao Auto Parts Trading Co.	H M CO	1/2	2 cases	Auto parts for rasor-line engine (said to be 200 lbs.).						
28-A	On Hwa Co.	Order: Young Brothers' Banking Corp. Notify: Dewee Engineering Co.	D W	1/500	500 rolls	Roofing felt, 2 ply (24 yds. x 1 yd.) (said to be 40,000 lbs.).						NC-1885.
29-A	Hallien Trading Co (H. K.), Ltd.	Order: The Industrial Bank of China, Notify: Hallien Trading Co., Ltd. 18, Yinkow Rd.	H L		1 case	"Five point" Mercuial Blood pressure Apparatus (said to be 100 lbs.).						
30-A	Shin Tai Hong	Messrs. Hwa Teh Trading Co., or bearer	Tientsin, H. T. Tientsin	1/2 3/11	2 cases 2 cases 6 cases 1 case	Cutting pliers, said to be 65 dozen Oil stones, said to be 400 pcs. Pipe wrenches, said to be 554 pcs. Hand taps, said to be 420 sets (said to be 280 lbs.).						

31-A	Yee Fung Hong for Yu Fe Trading Co.	Order. Kin cheng Banking Corp. Notify: Tung Yuan Rubber Co.	Y H C	21/120	11 cases	Ball bearings & Steel balls (said to be 2,500 lbs.)	AP-1368.
32-A	Wah Shang Hong.	Order. Notify: Yung Hsing Chong	Y H C	1/20	100 bags	Sodium nitrate (Chile Saltpetre) (said to be 5 tons)	
33-A	Wah Shang Hong.	Order. Lee Hwa Trading Co., Notify: Lid. 14 Chien Rd., 10th District	L H T	1/11	20 drums	Soda bisulphite (said to be 1 ton)	
34-A	Wah Shang Hong.	Order. Notify: Dah Chong Trading Co.	D C	1/100	11 barrels	Lead acetate (said to be 6,000 lbs.)	
35-A	Loon Sheng Hong.	Yung Hing Trading Co. or bearer.	L S	1/2 4 3/4	100 bags	Sodium nitrate (Chile Saltpetre) (said to be 5 tons)	
36-A	Yee Tai Hong	Jin Kee Hao or bearer	B		1 case	"NGK" Spark plug Distributor - assembly G. M. C. (said to be 1,200 lbs.)	AP-358.
37-A	Wing Lee Yuan	Shin Tung Development Corp.	S T, Tientsin		2 cases	Pliers with insulated handles	
38-A	Shin Tung Development Corp.	Shin Tung Development Corp.	S, Tientsin		250 bags	Steel tape measure (said to be 400 lbs.)	
39-A	Hwe Ming Trading Co.	Shin Tung Development Corp.	S, Tientsin		1 case	Quebracho extract (said to be 10 tons)	NC-2020.
40-A	Shin Tung Development Corp.	Shin Tung Development Corp.	S, Tientsin		160 bales	Rubber, smoked sheets (said to be 16 tons)	NC-2005.
41-A	Shir Tung Development Corp.	Shin Tung Development Corp.	Three Red Lines.		99 bales	Rubber, smoked sheets No. 3 (said to be 11 tons)	NC-1823, 1825, NC-1826.
42-A	The New China Trading Co.	Shin Tung Development Corp.	L W		440 bales	Rubber, smoked sheets (said to be 44 tons)	NC-1823, 1825, NC-1826.
43-A	China Import & Export Co., Ltd. 57, Liberation Rd.	Order. China State Bank, Ltd. Notify: Sheng Hsi Foo & Co.			440 bales	Rubber, smoked sheets (said to be 44 tons)	AP-1434.
44-A	China Import & Export Co., Ltd. 57, Liberation Rd.	Order. China State Bank, Ltd. Notify: Sheng Hsi Foo & Co.			171 pcs 32	3/4 "Eagle on globe," Blue Label round bars 1 1/4 "Eagle on globe," Blue Label round bars (said to be 6759 lbs.)	
					2 cases	Ivory material (said to be 200 kilos)	

Richmers Line—Manifest and freight list of the M. S. "Mai Rickmers"—Voyage No. 1 out—Master _____, from Hongkong bound for Tientsin
Via _____ Sailed 21st April, 1951—Continued

B/L Nos.	Shippers	Consignees	Marks	Nos.	No. of packages	Commodity	Weight (Pounds) (Kilo)	Measurement (cu. feet)	Freight		Remarks
									Rate and basis	To collect	
45-A	Wing Hing, Co.	Order: The National Industrial Bank of China. Notify: Tah Hsing Auto Supply Co., Peking.	T H C	1/-	1 case	Auto parts for gas-oline engine (said to be 60 lbs.)					
46-A	Wing Hong, Co.	Order: Sin Hua Trust, Savings & Commercial Bank, Ltd. Notify: Kung Cheng Auto Supply Co.	K C C	1/-	1 case	Auto parts for gas-oline engine (said to be 140 lbs.)					
47-A	Wing Hing Co.	Order: Chiyu Banking Corp., Ltd. Notify: Hui Chi Auto Supply Co.	W C CO	1/2	2 cases	Auto parts for gas-oline engine (said to be 400 lbs.)					
48-A	T. M. Wong & Co.	Order: The China State Bank Ltd. Notify: Hing Lee Trading Co.	H L T, Tientsin.	1/8	8 cases	Ball bearings (said to be 683).					AP-683.
49-A	Cheung Kam Kee Trading Co.	Order: Bank of China. Notify: Eastern Overseas Trading Co.	C K EOTC, A13864.		5 cases 5 cases 10 cases	Pyrimidon. Sulfanilamide powder. Bismuth subnitrate (said to be 2,000 lbs.)					
50-A	Ling Tung Hong for Yu Dah Trading Co.	Order: Kincheng Banking Corp. Tientsin. Notify: De Miao Heng Trading 111, Taku Rd., First Area.	D M H T	1/10	10 fibre drums.	BASF sodium hy-drosulphite (said to be 600 kilos).					
51-A	Yee Tai Hong	Hwa Foo Co., or bearer.			13 cases 4 cases	"Peralit" plates. "Peralit" Tubes (said to be 2981 kilos).					
52-A	Kian Chion Co., Ltd.	Order: Chien Yek Bank Ltd. Notify: Jong Mow Trading Co.	Tientsin.		690 bags	Quebracho extracts (said to be 60,000 lbs.).					AP-1329.

53-A	Howard & Co., (Hongkong).	Howard & Co., Ltd.	C. S. C., Hongkong, Macau.	18 cases.	Other (said to be 504 lbs.)	On deck at skipper's risk.
54-A	Lung Ho. Trading Co.	Order. The National Industrial Bank of China. Notify: Lung Ho Trading Co.	150/154.	cases	6"-36" German red handle pipe wrench (said to be 1,600 lbs.)	
55-A	Wing Tung Hong.	Dan Chen Industrial Co.	D. C. I. C., Tientsin.	6 cases	"Helda", Type-writers (said to be 400 lbs.)	
56-A	China Travel Service on behalf of Fu Chung Preedies & Trading Co.	Order. Shanghai Commercial & Savings Bank, Ltd. Notify: Fu Chung Produce & Trading Co., 30 Yinkow Rd., Tientsin.	W S T.	1 case	T.H.A. Leonides tablets (said to be 37.5 kilos).	
57-A	Sino-Overseas Trading Co.	Order. The Shanghai Commercial & Savings Bank, Ltd. Notify: Lung Tai Trading Co., of Peiping, Tientsin.	S O T C, Tientsin.	1 case	High speed steel twist drills (said to be 200 lbs.).	AP-1243.
58-A	Sino-Overseas Trading Co.	Order. The Shanghai Commercial & Savings Bank, Ltd. Notify: Yung Hwa Trading Co.	S O T C, Tientsin.	1 case	High speed steel twist drills (said to be 300 lbs.).	AP-1243.

JEBSEN & Co.,
 Sig.: Illegible
 Agents, Rickmers Line.

Richmers Line—Manifest and freight list of the M. S. "Mai Richmers"—Voyage No. 1 out—Master ——— from Hong Kong bound for Taku Bar, Tientsin, via ——— Sailed 21st April 1951

"CARGO IS TO BE DISCHARGED AT TAKU BAR INTO LIGHTERS TO BE ARRANGED BY THE SHIPS' AGENTS OR OWNERS AT THE EXPENSE AND RISK OF THE CARGO. ALL EXPENSES BEYOND THE SHIPS' TACKLE AT THE PORT OF DISCHARGE ARE FOR ACCOUNT OF THE GOODS"

B/L Nos.	Shippers	Consignees	Marks	Nos.	No. of packages	Commodity	Weight (Pounds) (Kilo)	Measure-Rate and (cu. feet) basis	Freight		Remarks
									Pre-paid	To collect	
T-1	Fuk Shing Co.	Order	6/524—one face white, one faced—Montap—4637 Hong Kong, 1-U.P. Made in Germany.		40 coll= 1063 pcs.	Mild steel angles of German origin, AP-1285.	201, 190				Hamburg/Hong Kong cargo B/L No. 15 to be retained on board for discharge at Taku Bar as per consignees request.
T-2	do	Order	G-528—one face blue, one face yellow—MONI-AN—4003 U.N.P. 28-30. Hong Kong. Made in Germany.	1-136	136 pcs.	Mild steel channels.	72, 680				Antwerp/Hong Kong cargo B/L No. 14/18 to be retained on board for discharge at Taku BAR as per consignees request.
T-3	Whon Fat Hong ..	Order	U.N.P. 22, Hong Kong. Made in Germany. G/521, one face green, one face white—MONI-AN—4604 Hong Kong. Made in Germany.	1-139 1-312	139 pcs. 312 pcs.	Do. AP-1285. German standard beams of German origin, I.N.P. 20. AP-1285.	50, 000 98, 300				Do.
T-4	do	Order	G-384, both faces grey. Do. 4782, I.N.P. 30/34, Hong Kong. Made in Germany.	1-545	300 pcs. 245 pcs.	German standard beams, I.N.P. 30, AP-1285.	194, 770 203, 720				Do.
T-5	Fuk Shing Co.	Order	G-529, one face green, one face white. Do. 4968, size Hong Kong. Made in Germany.	1-2557	2557 pcs.	Round mild steel bars. AP-1285.	626, 870				Do.

E. & O. E.
HONG KONG, 19th APRIL, 1951.

JEBSEN & Co.,
Signature: Illegible
Agents, Richmers Line.

EXPORT CONTROLS AND POLICIES IN THE FAR EAST

Konn. R/L Nr.	Verlader/Shippers	Empfänger/Consignees Notadresse/Notify	Marken/Marks Nummern/Numbers	Kofli/Packages		Inhalt/Contents	Gewicht Weight Kilo	Mass measurement, cbm
				Anzahl Number	Art Kind			
1	J. H. Bachmann	Order of Banque Belge pour l'Etranger (E. O.) S. A. Tientsin. Notify, North China Import Corporation	NCIC /274/125-2318 Tientsin. Ends of bars marked with a "red" ring and mark "JANUS".	1, 294	Pack	Carven tool steel	79, 508, 5	29, 000
2	Carlowitz & Co.	Order Shanghai Commercial & Savings Bank, Ltd., Shanghai. Notify, Messrs. China Mercantile Co., Ltd. Shanghai	NCIC/273/Tientsin 229-236, "gold" ring and "JANUS" C. M. C. 1551, Shanghai, China.	15	Pack	Nonshrinking tool steel.	865, 5	
3	do.	Order Shanghai Commercial & Savings Bank, Ltd., Shanghai. Notify, Messrs. China Mercantile Co., Ltd. Shanghai	C. M. C. 1-15	5	Cases	Microscopes	720, 5	3, 055
4	do.	Order Banque de l'Indochine, Tientsin. Notify, North China Import Corporation, Tientsin	C. M. C. 1088, Tientsin, 2	15	Cases	do	2, 806, 5	9, 210
5	do.	Order Shanghai Commercial & Savings Bank, Ltd., Shanghai. Notify: China Mercantile Co., Ltd., Shanghai	C. M. C. 1094/1-6, Tientsin, 1-5	1	Case	Scientific instruments.	67, 5	.287
6	do.	Order/Notify: Kung Mao Kang Sze, Tientsin.	C. M. C., 1094/1-6, Tientsin, 1-5	5	Cases	Analytical balances.	172, 1	.740
7	do.	Order/Notify: China Mercantile Co., Ltd., Tientsin.	C. M. C. 108, Shanghai/Tientsin, 1-20.	20	Cases	Testing machines.	2, 580	5, 780
8	do.	Banque Belge pour l'Etranger (Extreme-Orient) S. A. Tientsin. Notify, North China Import Corporation, Tientsin.	F Z, 5110, Tientsin 1-4	4	Unpacked	Diesel truck chassis.	11, 000	129, 656
9	do.	Order Banque de l'Indochine, Tientsin. Notify, North China Import Corporation, Tientsin.	A-0552, F-115, Tientsin, 1	1	Case	Spare parts for balances.	13, 5	.050
10	do.	Shanghai Commercial & Savings Bank, Ltd., Shanghai. Notify, China Mercantile Co., Ltd., Shanghai.	C. M. C. 5, Tientsin; C. M. C. 6, Tientsin/Shanghai.	1	Case	Catalogues	83	.122
11	do.	Banque Belge pour l'Etranger (Extreme-Orient) S. A. Tientsin. Notify, China Mercantile Co., Ltd., Shanghai.	C. M. C. 1090, Tientsin. 30630.	1	Case	do	83	.122
			CW 3875/1/1, C. M. C., No. 1099, Tientsin/China	1	Case	Microscopes	65	.622
			C. M. C., 1562, Tientsin	1	Case	Cameras	28, 2	.77
			C. M. C., 30.1, Tientsin/China, 1-2	1	Case	Testing machine	134	.289
				2	Cases	Levels	190	.98
				1, 369			98, 406, 3	379, 980

Rickmers-Linie, Hamburg—Manifest des schiffes/of the ship, "Mai Rickmers"—Kapitan/Captain Ahl, von/from Hamburg, nach/to Taku Bar—
Continued

Konn. B/L Nr.	Verlader/Shipppers	Empfänger/Consignees Notadresse/Notify	Marken/Marks Nummern/Numbers	Kolle/Packages		Inhalt/Contents	Gewicht Weight Kilo	Mass measure- ment, cbm
				Anzahl Number	Art Kind			
12	Carlowitz & Co.	Banque Belge pour l'Etranger (Extreme-Orient) S. A. Tientsin. Notify The North China Import Corporation, Tientsin.	C. M. C. 1060, Tientsin/China, 1-40.	40	Cases	Oculist's instruments.	2.660	14.400
13	do	do	N. C. I. C. 631, Tientsin via Taku Bar.	1	Case	Testing machine.	710	1.081
14	do	do	N. C. I. C. 588, Tientsin via Taku Bar.	1	Case	Apparatuses for cement factory.	168	.500
15	do	do	N. C. I. C. 591/1-2, Tientsin via Taku Bar.	2	Cases	do.	140	.514
16	do	do	C. M. C. 106, Shanghai.	1	Case	Bloodsugar—colorimeter.	163	.044
17	do	do	C. M. C. 30.1, Shanghai, 1311/1312.	2	Cases	Microscopes.	164	.756
18	do	do	C. M. C. 163, Shanghai/China, 1-5.	5	Cases	Surgical instruments.	377.3	1.335
19	do	do	C. M. C. 165, Shanghai/China, 1-6.	6	Cases	Analytical balances.	209.7	.888
20	do	do	C. M. C. 164, Shanghai/China, 1-5.	5	Cases	Surgical instruments.	291.2	.630
21	do	Banque Belge pour l'Etranger (Extreme-Orient) S. A. Tientsin. Notify North China Import Corporation, Ltd., Tientsin.	C. M. C., No. 1065, Tientsin/China: 70-92.	22	Cases	Analytical balances.	740.1	4.070
			92-130.	39	Cases	do.	1.215.2	5.499
			C. M. C. 1075, Tientsin/China, 1-20.	20	Cases	do.	658.2	2.820
22	do	do	B. M. C. 160, Shanghai/China, 1/2.	1	Case	Slit-lamp (medical apparatus).	87	.475
23	do	do	H. C. M. C. 151, Tientsin/Shanghai.	1	Case	Refractometer.	33	.103
24	do	Shanghai Commercial & Saving Bank Ltd., Shanghai. Notify China Mercantile Co., Ltd., Shanghai.	C. M. O., Shanghai/China, 165 No. 1.	146			7.470.1	33.122
				1	Case	Levels.	89	.470
25	Omitted	Order. Notify Northern Trading Com-pany, Tientsin	N. T. Co. Tientsin, M. I. C., No. 9028/1-1	2	Cases	Drills.	283.0	.608
26	Theodor & F. Eimbocke.							

			40	Cases	Saw blades	3,000	1,500
27	do	Order. Notify Tientsin Produce Exporters, Tientsin.					
28	do	Order. Banque Belge pour l'Étranger (Extreme-Orient) S. A. Tientsin. Notify North China Import Corp. Tientsin.					
29	do	Order. Notify Tientsin Produce Exporters, Tientsin.	12	Cases	Hardware.	1,572	1,362
30	do	Order of Messrs. Banque Belge pour l'Étranger (Extreme-Orient) S. A., Tientsin. Notify The North China Import Corporation, Tientsin.	14	Casks	Harmless chemicals (sulfadimethyldiamin powder).	670	1,480
31	do	do	2	Cases	Microscopes.	263, 6	
			3	Cases	do	422	2,754
			7	Cases	do	387	2,257
			1	Case	Surgical instruments.	88	221
32	Heinrich Petersen & Co.	Order. Banque Belge pour l'Étranger (E.-O.) S. A. Tientsin. Notify Tientsin Produce Exporters.	26	Cases	Tools.	2,382	2,736
33	Rickmers-Linie, Hamburg.	Order. Shanghai Commercial & Savings Bank Ltd., Shanghai. Notify China Scientific Indst. Co., Ltd., Shanghai.	3	Cases	Constantin wire and Manganin ribbon.	457	718
34	John Rieckermann	Order of the National Commercial Bank, Ltd., Shanghai.	11	Cases	German manufactured microscopes, 63 pieces.	1,100	6,435
			124			12,178	21,661

Rickmers-Linie, Hamburg—Manifest des schiffes/of the ship, "Mai Rickmers"—Kapitan/Captain Ahl, von/from Antwerp, nach/to Taku Bar

Konn. B/L Nr.	Verlader/Shippers	Empfänger/Consignees Notadresse/Notify	Marken/Marks Nummern/Numbers	Kolle/Packages		Inhalt/Contents	Gewicht Weight Kilo	Mass measure- ment, com
				Anzahl Number	Art Kind			
1 T	British & General Tube Co., Ltd., London, W. C. 1.	Order. Ny: Hongkong Enterprises, Ltd., Hongkong.	Taku/972/UDC 1/532.	46 Bundles...	486 Pieces....	Cont. 455 pieces black seamless steel tubes. Black seamless steel tubes.	20280	
2 T	British & General Tube Co., Ltd., London, W. C. 1.	Order. Ny: Hongkong Enterprises, Ltd., Hongkong.	Taku/983/UDC: 1/165..... 166/173..... 174/353.....	165 Pieces.... 8 Bundles... 180 Bundles...		Black seamless steel tubes. Cont. 67 pieces black seamless steel tubes. Cont. 900 pieces black seamless steel tubes.	10430 570 23056	
3 T	British & General Tube Co., Ltd., London, W. C. 1.	Order. Ny: Hongkong Enterprises, Ltd., Hongkong.	Taku/933/UDC 1/208.	353 Pieces.... 208 Pieces....		Black seamless steel tubes, (45 pieces less in dispute).	34055 11000	
4 T	Messrs Copthall Trading Company, Ltd., London.	Order.....	C. T. C., 0849, Takubar.	585		Belgian boiler plates dimensions said to be 8' x 4' x ½", 8' x 4' x 5/8".	197130	
5 T	Carlowitz & Co., Hamburg.	Shanghai Commercial Savings Bank, Ltd., Shanghai, Ny: China Mercantile Co., Ltd., Shanghai.	Green/red.....	103 Pieces....		(T iron 30-40' length) mild steel beams.	31550	
6 T	Rickmers-Linie, Hamburg.	Order.....		578 181 Pieces.... 1,575 Pairs.... 192 Pieces.... 2,527 1 pair....		Drill pipe..... Drill pipe with tool joints attached. Tool joints..... Accessories (drills)..... Tool joints less in dispute.	551163	
7 T	Rickmers-Linie, Hamburg.	Order.....	One end red.....	113 Bundles...		Round and flat iron (rusty before ship- ment).	100000	

8 T	Ancotrampa S. A., Antwerp.	Order.....	1, 743 Pieces..... 264 269 274 19 24 17 311 53 20 34 46 3, 074	Rails 18M Ralls 17000MM Ralls 17000MM Ralls 16000MM Ralls 15000MM Ralls 14000MM Ralls 13000MM Ralls 12000MM Ralls 11000MM Ralls 10000MM Ralls 9000MM Ralls 8000MM	1542740 259780 236470 202520 14430 16940 11190 177690 28830 9980 15200 1826 2534030	
9 T	Atramef S. P. R. L., Antwerp.	Order of Banque Belge pour l'Etranger (Extreme-Orient), N.Y. North China Import Corporation, Tientsin.	NCIC No. 5173 1/25, Tient- sin. CCH DOUR ACEC FEB Tientsin N C IC ACEC FEB	Bobbins..	Power cables.....	62928
10 T	Atramef S. P. R. L., Antwerp.	Order of North China Import Corpora- tion, Tientsin, N.Y. North China Im- port Corporation, Tientsin.	U E C. U C E C 5193 5192	Bobbins.. Bobbins.. Bobbins.. Bobbins..	Electric power cables..... Electric power cables..... Electric power cables..... Telephone cables.....	50150 25490 8870 1360
11 T	S. A. Expeditions An- versoises, Antwerp.	Order of Banque Belge pour l'Etranger (Extreme-Orient) S. A. Brussels Shanghai, N.Y. A. C. E. C. Far Eastern Branch, P. O. Box 473, Shanghai.	A C. A. 298, E C, Tientsin, Grols: no. Net: 1/61.	Cases.....	Plain enamelled cop- per wire.	99510 414
12 T	Ancotrampa S. A., Ant- werp.	Order.....		Gas tubes 3" Gas tubes 4"	16140 375	16515

EXHIBIT 4

GENERAL HEADQUARTERS,
SUPREME COMMANDER FOR THE ALLIED POWERS,
ECONOMIC AND SCIENTIFIC SECTION,
APO 500, 30 January 1951.

Private Trade Representatives.
Information Memo No. 28.
Subject: Bills of Lading for Export Shipments.

1. Attached as inclosure hereto for your information and guidance is memorandum for the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers, Economic and Scientific Section, 091.31 (29 Jan 51) ESS/FTC, (TP 51-2) A, 29 January 1951, subject as above.

2. Attention is especially invited to the statement appearing in capital letters in paragraph 3b of this attachment.

3. For your convenience, paragraph 26g of Circular 3, General Headquarters, Supreme Commander for the Allied Powers, 3 February 1950 contained in amending Circular 1, General Headquarters, Supreme Commander for the Allied Powers, 8 January 1951 follows:

With respect to shipments of cargo originating in Japan which are designated from time to time as "Subject to special provisions of paragraph 26g, Circular 3, General Headquarters, Supreme Commander for the Allied Powers, 1950", which designation will appear on the approved export license no carrier thereof, or any other person on behalf of any carrier, shall issue a bill of lading which provides for delivery of cargo so designated at any foreign port except a port located in the country of destination of the ultimate consignee or the intermediate consignee named in the approved export license. No carrier shall deliver any such cargo in any other country of destination at the request or option of the shipper, consignator, exporter, or purchaser or ultimate consignee or their agents or any other person having custody or control of the shipment without the prior written authorization of the Supreme Commander for the Allied Powers authorities to the carrier or its agent. These regulations shall not be deemed to prohibit a carrier from unloading cargo at a port in any other than the intermediate or ultimate country of destination shown on the approved export license where, by reason of an act of God, perils of the sea, damage to the carrier, strikes, war, political disturbances, insurrection, or other causes beyond the control of the carrier set forth as standard provisions in the carrier's bill of lading, it is not feasible to deliver the cargo at the licensed port of destination provided, however, that when, because of the existence of any said causes cargo is unloaded at other than the approved port of destination, the carrier will promptly, and not later than 10 days from the date of unloading said cargo, report the facts with respect thereto to the Supreme Commander for the Allied Powers authorities. The carrier shall take all necessary steps to assure that such cargo is placed in custody under bond or other guarantee not to enter the commerce of said country or any other country other than the country of destination named in the export license.

R. W. HALE,
Chief, Foreign Trade and Commerce Division.

GENERAL HEADQUARTERS,
SUPREME COMMANDER FOR THE ALLIED POWERS,
ECONOMIC AND SCIENTIFIC SECTION,
APO 500, 29 January 1951.

091.31(29 Jan 51)ESS/FTC.
(TP 51-2) A.

Memorandum for: Ministry of International Trade and Industry.
(Attention: Mr. T. Oda, Acting International Trade Administrator.)
Subject: Bills of Lading for Export Shipments.

1. References are:

a. Memorandum from the Japanese Government from General Headquarters, Supreme Commander for the Allied Powers, AG 091.31 (1 Dec 49) ESS/FTC, SCAPIN 2059, 1 December 1949, subject: License Free Exports.

b. Memorandum from the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers, Economic and Scientific Section, 091.31 (1 Dec 49) ESS/FTC (TP 49 0001) A, 1 December 1949, subject: License Free Exports.

2. Revisions:

a. Memorandum for the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers, Economic and Scientific Section, 091.31 (12 Jun 50) ESS/FTC (TP 50-0028) A, 12 June 1950, subject: Bills of Lading for Export Shipments.

b. Memorandum for the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers, Economic and Scientific Section, 091.31 (8 Sep 50) ESS/FTC (TP 50-0033) A, subject: Bills of Lading for Export Shipments.

3. Effective immediately, the Ministry of International Trade and Industry will inform shippers, through announcements posted in the main and regional offices of the Ministry of International Trade and Industry and by publication in such media as the Official Gazette, International Trade and Industry Official Bulletin and the International Trade Bulletin, that the following specific information will be required henceforth on all Bills of Lading:

a. Whenever an export license is required, the following statement will be included by the shipper on all copies of the Bill of Lading:

Covered by Japanese Export License No. -----
Final destination -----

b. Whenever a shipper is granted on approved export license (Form IE 234) with a qualification on the face of the application reading:

"License approved subject to following statement appearing on all copies of Bill of Lading"

then, in every such case it is required that the statement shown below, in addition to the statement required by paragraph 3a, be placed by the shipper on all copies of the Bill of Lading:

"Merchandise covered hereby is subject to special provisions of subparagraph 26g of SCAP Circular 3 of 1950 as amended by SCAP Circular 1 of 1951. Shipper certifies these conditions appear in covering L/C."

c. Whenever an export license is not required, the following statement will be included by the shipper on all copies of the Bill of Lading:

EXPORT LICENSE NOT REQUIRED

4. Failure of the shipper to include the appropriate statements outlined in paragraphs 3a, b, or c above, will preclude the negotiation of documents by any bank.

FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

R. W. HALE,
Chief, Foreign Trade and Commerce Division.

EXHIBIT 5

GENERAL HEADQUARTERS,
SUPREME COMMANDER FOR THE ALLIED POWERS,
ECONOMIC AND SCIENTIFIC SECTION,
APO 500, 13 April 1951.

Private Trade Representatives.
Information Memo No. 30.
Subject: Bills of Lading for Export Shipments.

1. Private Trade Representatives Information Memo No. 28, dated 30 January 1951, subject as above, is superseded by this memorandum.

2. Attached as Inclosure 1 hereto for your information and guidance is memorandum for the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers, Economic and Scientific Section, 091.31 (9 Apr 51) ESS/FTO, (TP 51-4) A, 9 April 1951, subject as above, which outlines certain requirements which must be met when export cargo is shipped from Japan.

3. Particular attention is invited to the following regulations outlined in inclosure 1:

a. Whenever an application for license to export is filed covering items for which the Supreme Commander for the Allied Powers validation of the export license is required, the seller must present with his application an undertaking by the buyer, his successors or assigns that the merchandise to be exported will be used and consumed in the country of destination stated in the application for export. The undertaking by the buyer will be directed to the Supreme Com-

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mander for the Allied Powers and will accompany the application for export license and may be in any one of the following forms:

(1) An original signed statement by and from the buyers or his duly authorized agent stating the country of final consumption and that the goods will not be re-exported;

(2) An original cable from the buyer stating the country of final consumption and that the goods will not be re-exported; or

(3) A signed statement submitted by the buyer or supplier which embodies an extract from a firm signed order from the buyer wherein the buyer states the country of final consumption and that the goods will not be re-exported from such country.

b. All bills of lading covering any export from Japan must be marked with the Japanese export license number and the final destination of the goods or with a statement that no export license is required.

c. Export cargoes which are subject to the provisions of Circular 1, General Headquarters, Supreme Commander for the Allied Powers, 1951 (attached as inclosure 2), will be designated by the following statement being applied by the Supreme Commander for the Allied Powers to applications for license to export:

"Subject to special provisions of paragraph 26g, Circular 3, General Headquarters, Supreme Commander for the Allied Powers, 1950. License approved subject to following statement appearing on all copies of Bill of Lading:

NOTICE TO CARRIERS

"Delivery of cargo covered hereby to countries other than country of final destination is prohibited without express authority of Supreme Commander for the Allied Powers."

Whenever shipper is granted an approved export license with the above statements on its face, all Bills of Lading covering shipments made under such license must be marked:

"NOTICE TO CARRIERS

"Delivery of cargo covered hereby to countries other than country of final destination is prohibited without express authority of Supreme Commander for the Allied Powers."

4. It should be noted that the regulation outlined in subparagraph 3c, above, amends previous regulations under Circular 1 in that there is no requirement for amendment of letters of credit unless they contain provisions in direct violation of the statement which must appear on the Bill of Lading and that the statement which must be applied to Bills of Lading is a definite statement without any references which might be confusing to anyone who is required to handle the Bill of Lading.

5. Information concerning items for which export licenses must be validated by the Supreme Commander for the Allied Powers may be obtained from the Ministry of International Trade and Industry.

R. W. HALE,
Chief, Foreign Trade and Commerce Division.

GENERAL HEADQUARTERS,
SUPREME COMMANDER FOR THE ALLIED POWERS,
APO 500, 8 January 1951.

Circular No. 1.

CONTROL OF ENTRY AND EXIT OF INDIVIDUALS, CARGO, AIRCRAFT, AND SURFACE VESSELS INTO AND FROM JAPAN

Paragraph 26, Circular 3, General Headquarters, Supreme Commander for the Allied Powers, 1950, is amended by adding the following:

g. With respect to shipments of cargo originating in Japan which are designated from time to time as "Subject to special provisions of paragraph 26g, Circular 3, General Headquarters, Supreme Commander for the Allied Powers, 1950" which designation will appear on the approved export license no carrier thereof, or any other person on behalf of any carrier, shall issue a bill of lading which provides for delivery of cargo so designated at any foreign port except a port located in the country of destination of the ultimate consignee or the intermediate consignee.

named in the approved export license. No carrier shall deliver any such cargo in any other country of destination at the request or option of the shipper, consignee, exporter, or purchaser or ultimate consignee or their agents or any other person having custody or control of the shipment without the prior written authorization of the Supreme Commander for the Allied Powers authorities to the carrier or its agent. These regulations shall not be deemed to prohibit a carrier from unloading cargo at a port in any other than the intermediate or ultimate country of destination shown on the approved export license where, by reason of an act of God, perils of the sea, damage to the carrier, strikes, war, political disturbances, insurrection or other causes beyond the control of the carrier set forth as standard provisions in the carrier's bill of lading, it is not feasible to deliver the cargo at the licensed port of destination provided, however, that when, because of the existence of any said causes cargo is unloaded at other than the approved port of destination, the carrier will promptly, and not later than 10 days from the date of unloading said cargo, report the facts with respect thereto to the Supreme Commander for the Allied Powers authorities. The carrier shall take all necessary steps to assure that such cargo is placed in custody under bond or other guarantee not to enter the commerce of said country or any other country other than the country of destination named in the export license.

h. With respect to vessels arriving in Japanese ports having cargo on board manifested for or consigned to Japan (including those instances where Japanese ports are listed as one of several optional destinations), the master of the vessel may be required to discharge such cargo before clearance for departure is granted, unless such cargo is properly licensed for exit from Japan.

[AG 680.2 (3 Feb. 50) GA.]

By command of General MacArthur:

DOYLE O. HICKEY,
Major General, General Staff Corps, Acting Chief of Staff.

OFFICIAL:

K. B. BUSH,
Brigadier General, USA, Adjutant General.

GENERAL HEADQUARTERS,
SUPREME COMMANDER FOR THE ALLIED POWERS,
ECONOMIC AND SCIENTIFIC SECTION,
APO 500, 9 April 1951.

091.31 (9 Apr 51) ESS/FTC
(TP 51-4) A

Memorandum for: Ministry of International Trade and Industry.

(Attention: Mr. R. Takeuchi, International Trade Administrator.)

Subject: Bills of Lading for Export Shipments.

1. References are:

a. Memorandum for the Japanese Government from General Headquarters, Supreme Commander for the Allied Powers, AG 091.31 (1 Dec 49) ESS/FTC, SCAPIN 2059, 1 December 1949, subject: License Free Exports;

b. Memorandum for the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers, Economic and Scientific Section, 091.31 (1 Dec 49) ESS/FTC, (TP 49-0001) A, 1 December 1949, subject: License Free Exports;

c. Memorandum for the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers, Economic and Scientific Section, 091.31 (10 Jul 50) ESS/FTC, (TP 50-0031) A, 10 July 1950, subject: License Free Exports;

d. Memorandum for the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers Economic and Scientific Section, 091.31 (19 Dec 50) ESS/FTC, (TP 50-0044) A, 19 December 1950, subject: Amendment to Cabinet Order Concerning Control of Export Trade (Japanese Government Export List); and

e. Memorandum from the Foreign Exchange Control Board to General W. F. Marquat, Chief, Economic and Scientific Section, General Headquarters, Supreme Commander for the Allied Powers, FECB/FT No. 97, 28 March 1951, subject: Modification of Restriction on Diversion of Export Shipment.

2. Rescission is memorandum for the Ministry of International Trade and Industry from General Headquarters, Supreme Commander for the Allied Powers,

Economic and Scientific Section, 091.31 (29 Jan. 51) ESS/FTC, (TP 51-2) A, 29 January 1951, subject: Bills of Lading for Export Shipments.

3. Effective immediately, the Ministry of International Trade and Industry will inform Shippers, through announcements posted in the main and regional offices of the Ministry of International Trade and Industry and by publication in such media as the Official Gazette, International Trade and Industry Official Bulletin, and the International Trade Bulletin, the following:

a. Whenever validation of export licenses by the Supreme Commander for the Allied Powers is required, the Seller will present with the application for export license an undertaking by the Buyer, his successors or assigns that the merchandise to be exported will be used and consumed in the country of destination stated in the application for export; and

b. The following specific information will be required henceforth on all Bills of Lading:

(1) Whenever an export license is required, the following statement will be included by the Shipper on all copies of the Bill of Lading:

Covered by Japanese export license No. _____
Final destination _____

(2) Whenever a Shipper is granted an approved export license (Form IE 234) with a qualification on the face of the application reading:

"Subject to special provisions of paragraph 26g, Circular 3, General Headquarters, Supreme Commander for the Allied Powers, 1950. License approved subject to following statement appearing on all copies of Bill of Lading"

then, in every such case it is required that the statement shown below, in addition to the statement required by paragraph 3b (1), be placed by the Shipper on all copies of the Bill of Lading:

"NOTICE TO CARRIERS

"Delivery of cargo covered hereby to countries other than country of final destination is prohibited without express authority of Supreme Commander for the Allied Powers."

(3) Whenever an export license is not required, the following statement will be included by the Shipper on all copies of the Bill of Lading:

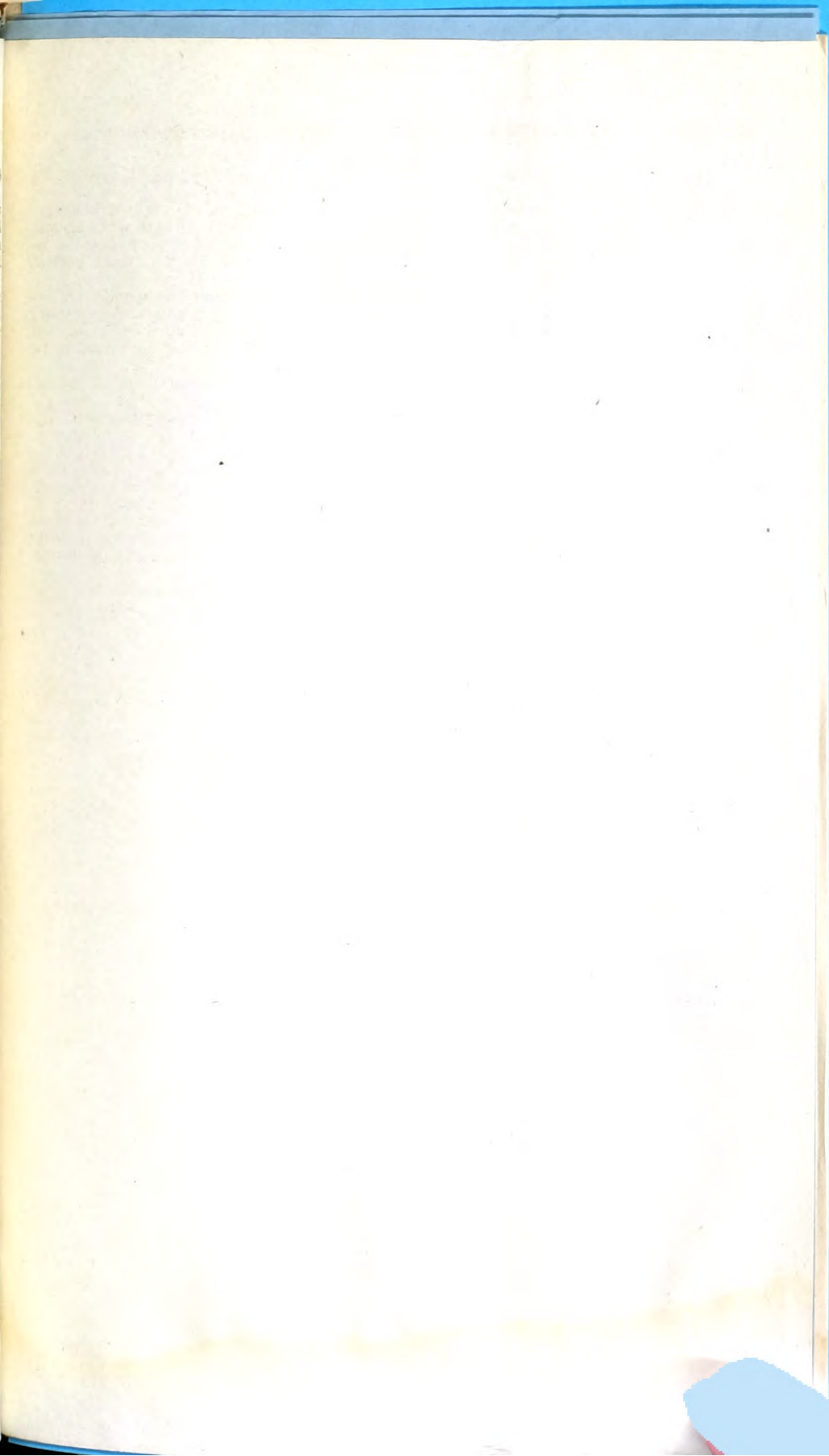
EXPORT LICENSE NOT REQUIRED

4. Failure of the Shipper to include the appropriate statements on Bills of Lading outlined in paragraphs 3b, above, will preclude release of cargo by the Customs.

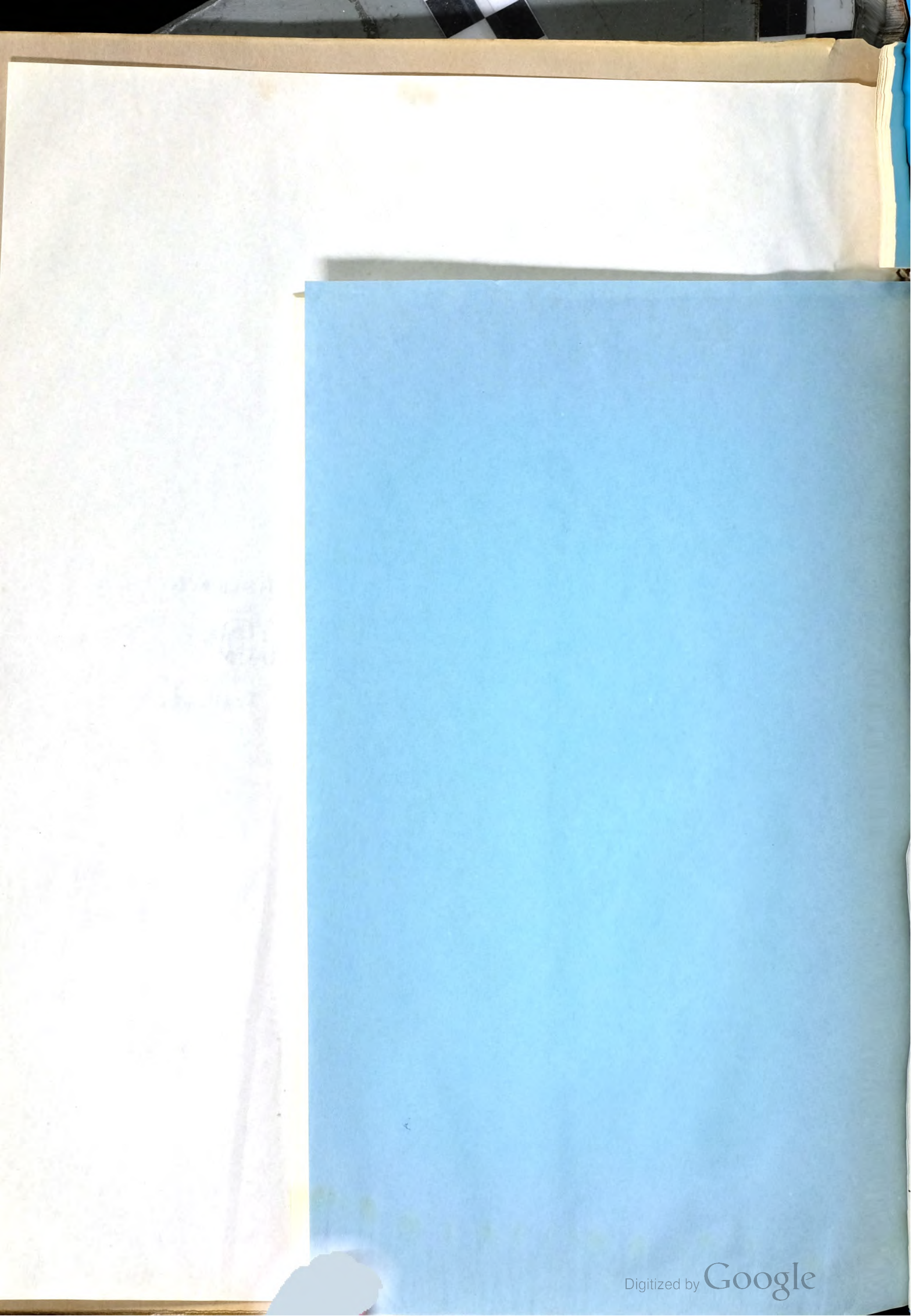
FOR THE CHIEF, ECONOMIC AND SCIENTIFIC SECTION:

R. W. HALE,
Chief, Foreign Trade and Commerce Division

○







82d Congress }
1st Session }

COMMITTEE PRINT

US Congress Senate

RECOMMENDATIONS OF THE
DEPARTMENT OF COMMERCE AND THE
MARITIME ADMINISTRATION

LETTER
FROM THE
SECRETARY OF COMMERCE
TRANSMITTING
THE VIEWS OF THE DEPARTMENT
ON
S. 241
A BILL TO AMEND THE MERCHANT MARINE
ACT, 1936, AS AMENDED (SO-CALLED
LONG-RANGE SHIPPING BILL)



Printed for the use of the
Committee on Interstate and Foreign Commerce

UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1951

2

RECOMMENDATIONS OF THE DEPARTMENT
OF COMMERCE AND THE MARITIME
COMMISSION

DEPARTMENT OF COMMERCE,
Washington, July 25, 1951.

The Honorable EDWIN C. JOHNSON,
*Chairman, Committee on Interstate and Foreign Commerce,
United States Senate.*

DEAR SENATOR JOHNSON: The views of the Department of Commerce and the Maritime Administration on the bill, S. 241, the so-called long-range shipping bill, have been requested. This bill is to amend the Merchant Marine Act, 1936, as amended, to further the development of the American merchant marine, and for other purposes.

The Merchant Marine Act, 1936, has been amended heretofore in a number of instances but in no case to as extensive a degree as is contemplated in the proposed bill.

In the light of subsequent developments, it appears that the act as drafted in 1935 and 1936 was based on a rather unimaginative belief that the ocean shipping situation would remain static and that general economic conditions would be substantially stable. The provisions of the act as to foreign competition on essential trade routes, as to the requirements of the capital reserve fund, and as to tax benefits and replacement programs, all indicate this assumption of continued stability.

Actually within 5 years of the passage of the act we were in World War II and have been experiencing a period of major international economic-political turmoil since 1941. In the main, however, the 1936 act has served exceedingly well as a means of implementing at least to a degree the policy set forth in section 101 thereof and reaffirmed in section 2 of the Merchant Ship Sales Act of 1946.

It is true that the benefits of the 1936 act are substantial to one sector of the shipping industry and very small in others. The steamship lines established on foreign trade routes which have been approved as essential and to which operating-differential subsidy contracts have been awarded, are well protected and except for radically changed circumstances of some sort or the remote circumstance of serious mismanagement are reasonably assured of survival and moderate income for a period of years.

The Government is in fact a partner in such operations and strongly inclined therefore to guard its interests by restricting the number of subsidized lines in any service following the policy established in title VI of the act. Actually today, of some 842 privately owned or privately operated passenger and dry-cargo ships under the American flag, only 248 are approved as eligible for operating-differential sub-

sidy. Eligibility for construction-differential subsidy goes hand in hand in the law with operating-differential subsidy, i. e., it is limited to ships intended for service on particular essential foreign trade routes.

Section 1

The intent of section 1 of the bill as introduced is to extend the eligibility for construction-differential subsidy under title V, Merchant Marine Act, 1936, to vessels to be used in foreign trade and commerce of the United States without regard to the existing requirements as to the essentiality of service, route, or line, to be served by the vessels. Under present circumstances of mobilization and the material controls incident thereto, it appears highly improbable that any construction would develop out of this section in the near future. It is accordingly recommended that consideration of this section be deferred until the international and national economic situations have become more stable.

Sections 2 and 4

Sections 2 and 4 of the bill as introduced are supplementary to section 1 and enactment should accordingly be deferred until section 1 is considered again.

Section 3

Section 3 presents a matter of very considerable importance to the Government and to the shipping lines which undertake the purchase and operation of large passenger vessels. The section provides that payments due under a purchase contract under section 503 would be secured by a first mortgage on the vessel and the obligation of the purchaser would be discharged by surrender of the vessel and all rights therein to the Government. In view of the urgent need of passenger vessels and their value to the Government as troop ships, we recommend approval of such section, amended as hereinafter suggested. The considerations in support of this section are clearly set forth on page 9 of Senate Report No. 295, Eighty-second Congress.

In the light of present technological trends the minimum characteristics for vessels to be eligible under this provision should be increased so as to provide that the minimum ship to be eligible for the benefits of the non-recourse provisions proposed should be not less than 10,000 gross tonnage and not less than 18-knot speed with accommodations for not less than 200 passengers and be approved by the Secretary of Defense. It should further be provided that the non-recourse-loan provision should be available only with the approval of the Federal Maritime Board. The limitation of construction cost of not less than \$10,000,000 has already ceased to be of substantial significance and since the other limitations proposed would guard the section adequately, it is considered that this construction cost limit could well be deleted. Subject to the amendments proposed, it is recommended that this section be approved.

Section 5

Section 5 extends the provisions of section 507 of the act, providing for the purchase by the Commission, in its discretion, of a vessel to be replaced by a new vessel. Section 507 authorizes the Government to

acquire vessels engaged in foreign trade which are obsolete or inadequate in such trade. Section 5 would amend section 507 to authorize the acquisition of vessels engaged in domestic trade. This is believed to be a desirable addition in furthering the maintenance of a modern and efficient merchant marine in the over-all and it is recommended that it be approved.

Section 6

Section 6 of the bill would extend to passenger vessels to be built under section 509, with mortgage aid, but without construction subsidy, benefits contemplated under section 3 for vessels built for foreign trade routes. Under present circumstances it appears improbable that many applicants would attempt to take advantage of this extension of the nonrecourse provision. On the other hand, there appears no objection to it on the basis of equal treatment and it is accordingly recommended for approval with the same amendments as in section 3 relating to approval by the Federal Maritime Board.

Section 7

Section 7 stemmed from one of the recommendations of the President's Advisory Committee on the Merchant Marine to assure progressive replacement of the large block of war-built tonnage now in the American merchant marine and thereby to avoid what will in the not too distant future be an overwhelming block obsolescence in the dry-cargo float. As it stands, the section substitutes 12 years for 17 years as the age limit in the definition of the term "obsolete vessel." The objectives of the section will have been met by June 30, 1958. It should, therefore, be limited in operation to not later than that date.

It is recommended that section 7 be amended by adding a provision to section 510 (a) (1) permitting until such date, the Government to acquire for an allowance under section 510 vessels 12 years old without regard to the present requirement of such vessels being "obsolete or inadequate for successful operation in the domestic or foreign trade of the United States."

Section 8

Section 8 merely requires that the allowance rate for use of an obsolete vessel pending the availability of the new ship to be fixed for the entire period of such use be determined at the time of execution of the contract for the new vessel, whereas the present language leaves the date of such determination open. It is desirable to fix this rate initially and the section should be approved.

Sections 9 to 13

Section 9 of the bill would revise section 511 (b) of the act so as to extend the availability of the construction reserve fund approved for nonsubsidized owners not only for the construction or acquisition of new vessels but for reconstruction and reconditioning of their vessels or for other purposes authorized. This section should be approved.

Section 10 extends to nonsubsidized operators tax-deferred benefits for sums deposited in a construction reserve fund corresponding to those provided in section 607 (h) for subsidized operators. Section 10 also places limits on the time within which earnings from operations may be deposited in order to gain the tax benefits. This question is

one of difficulty fraught with questions of over-all administration policy and principles.

The whole question of tax benefits to shipping has been the subject of extensive study by the Department of the Treasury and by the Maritime Administration.

In view of the mobilization emergency and the uncertain and constantly shifting conditions in the shipping industry it would be dangerous to disrupt sharply the operation of the 1936 act.

In view of those conditions, it would be most inadvisable to repeal any provisions of the act requiring deposits on the part of subsidized operators or permitting voluntary deposits by either subsidized or unsubsidized operators. To do so would weaken the fundamental strength of the 1936 act, which is to assure the availability of funds for the replacement and additions to subsidized operators' fleets, to encourage such replacements and additions in the case of nonsubsidized operators, and to develop and maintain a modern merchant marine available for use in times of emergency and in periods of time when earnings are small or nonexistent.

The President has advised that it appears desirable as a matter of tax policy, to effect certain adjustments in the tax provisions of the Merchant Marine Act, 1936. Specifically, the President requests that there be transmitted for your consideration amendments to the bill S. 241, which would have the following effects:

(a) Granting full tax deferment benefits on required deposits in the capital reserve fund.

(b) Granting deferment on the normal corporate tax for other deposits of subsidized operators, without deferment of corporate surtaxes or excess-profits taxes.

(c) Permitting the construction reserve fund of nonsubsidized operators to be extended to cover reconstruction and reconditioning of vessels, and extending by 1 year the period within which such funds must be committed, without broadening the tax benefits applicable to these funds.

The attached draft of amendments to S. 241 includes amendments to section 607 of the 1936 act designed to carry out these policies.

We recommend approval of the amendments to section 511 which permit the use of construction reserve fund moneys, not only for construction or acquisition of new vessels as under existing law, but also for the reconstruction and reconditioning of vessels, and for the liquidation of purchase money indebtedness.

The amendments to section 511 extending the time of required commitment of deposits to avoid the imposition of taxes at the established rate seem reasonable under the circumstances. The net effect would be to extend the present 2-year fixed original period to 3 years, thus permitting an aggregate commitment period of 5 years, if the maritime agency exercises its discretion to approve an additional extension for periods not exceeding 2 years in the aggregate.

While present time limitations on the commitment of funds for new construction or reconstruction seem fairly liberal, experience has shown that unforeseen difficulties tend to postpone the new construction, and protection is afforded the Government by the requirement that funds not used or committed within the requirements of the section are taxable as of the time of withdrawal, thereby placing a considerable risk on the depositor in respect of increased, rather than decreased, tax rates.

Section 14

The material covered in section 14 of the bill as introduced has already been enacted into law. (See Public Law 50, 81st Cong., approved April 20, 1949.)

Section 15

Section 15 is a technical amendment to recognize the fact that the capital-stock tax and the declared value excess-profits tax have been repealed as with respect to taxable years ending after June 30, 1945, and that the 1.1-percent tax provided in original section 511 (i) was impliedly repealed. This section recognizes this situation and clarifies the law. This section should be approved.

Section 16

Section 16 grants the privileges of section 511 of the act as to the establishment of construction reserve funds, etc., specifically to cover reconstruction and reconditioning or modernization of vessels for exclusive use on the Great Lakes, including the St. Lawrence River and Gulf, and provides such vessels shall be deemed to be new vessels in the meaning of the section. This is considered to be a desirable addition and should be approved.

Section 17

Section 17 of the bill would add a new section 512 to title V of the 1936 act and would provide for "accelerated depreciation" for the vessels of nonsubsidized operators for purposes of Federal income and excess profit taxes. In view of the provisions of the Internal Revenue Code, as amended, which permit the approval of accelerated depreciation on facilities essential to the defense mobilization of the country, the addition of this section to the Merchant Marine Act, 1936, does not appear to be necessary at this time.

Sections 18 and 20

Sections 18 and 20 of the bill are amendments to sections 606 (5) and 607 (d) to bring them in conformity with the amendment to section 607 (b) proposed in section 19 discussed in the next paragraph.

Section 19

Section 19, clause (1), amends section 607 of the act to permit the recomputation of life expectancy of a reconstructed vessel in use under operating-subsidy contract for the purpose of determining the amount of annual depreciation to be deposited in the capital reserve fund on a reconstructed vessel. The act requires that the deposit be made on the original basis of 20-year life of the vessel and in the proposed amendment the depreciation charges would be adjusted for a re-determined life expectancy. It is recommended that this amendment be approved subject to a proviso that the life expectancy shall be determined by joint action of the Federal Maritime Board and Treasury Department.

Section 19, clauses (2) and (3), of the bill includes a second amendment which, in effect, would grant subsidized operators the right to deposit accelerated depreciation as provided for nonsubsidized operators under section 17 in construction reserve funds. In view of the comment on section 17, this amendment in section 19 is not considered necessary at the present time.

Section 21

Section 21 of the bill amends section 805 (c) of the 1936 act to permit payment of salaries by subsidized operators in excess of the present limitation of \$25,000, with the proviso, however, that for the purposes of determining the Government's rights under the subsidy contracts, the \$25,000 limitation continues to apply. In view of the recognized increase of salary levels since the enactment of the 1936 act, and more particularly since 1939, it seems that this amendment appears reasonable and not in violation of the original intent of the section in question to prevent carelessly liberal expenditure of funds of a subsidized operator.

Section 22

Section 22 of the bill amends section 905 of the 1936 act and the proposed amendments in accord with Reorganization Plan No. 21 of 1950, effective May 24, 1950, which abolished the United States Maritime Commission and created the Federal Maritime Board and the Maritime Administration in the Department of Commerce.

There is enclosed herewith a draft of amendments to the bill S. 241 in accordance with the above recommendations and the advice of the President with respect to tax modifications. This draft includes technical and clarifying amendments made necessary by the substantive amendments.

For your information there is enclosed a copy of a letter from the Director, Bureau of the Budget, containing the advice of the President with respect to the bill S. 241 and the views of this Department thereon.

Sincerely yours,

(Signed) THOS. W. DAVIS,
Acting Secretary of Commerce.

Enclosures.

AMENDMENTS PROPOSED TO S. 241 (AS REPORTED)

Page 1: Strike out lines 3 through 10.

Page 2: Strike out lines 1 through 22 and insert in lieu thereof: "That section 503 of the Merchant Marine Act, 1936, as amended, is amended by (1)".

Page 3, line 8: Strike out the words "the date of enactment of this amendatory Act" and insert "March 8, 1946".

Page 3, line 10: Strike out "seven" and insert "ten".

Page 3, line 11: Strike out "sixteen" and insert "eighteen".

Page 3, line 13: Strike out "(IV) has a total construction cost of not less than \$10,000,000, and (V)" and insert in lieu thereof: "and (IV)".

Page 3, lines 14 and 15: Strike out "Navy Department" and insert "Secretary of Defense".

Page 3, line 15: Strike out "shall" and insert in lieu thereof "may, with the approval of the Commission,".

Page 3, line 18: Strike out the words "The sole recourse" and insert in lieu thereof the following: "With the approval of the Commission, such first preferred mortgage may provide that the sole recourse".

Page 4: Strike out lines 12 through 19.

Page 4, line 20: Strike out "SEC. 5" and insert in lieu thereof "SEC. 2".

Page 4, line 23: Strike out "SEC. 6" and insert in lieu thereof "SEC. 3".

Page 5, line 20: Strike out "shall" and insert in lieu thereof: "may with the approval of the Commission".

Page 5: Strike out lines 23 through 25 and insert in lieu thereof the following: "SEC. 4. Paragraph (1) of section 510 (a) of such Act is amended by inserting before the period at the end thereof a colon and the following: *Provided*, That until June 30, 1958, the term 'obsolete vessel' shall mean a vessel or vessels, each of which (A) is of not less than one thousand three hundred and fifty gross tons, (B) is not less than twelve years old, and (C) is owned by a citizen or citizens of

the United States and has been owned by such citizen or citizens for at least three years immediately prior to the date of acquisition hereunder."

Page 6, line 1: Strike out "SEC. 8" and insert "SEC. 5".

Page 6, line 6: Strike out "SEC. 9" and insert "SEC. 6".

Page 7, line 9: Strike out "SEC. 10" and insert "SEC. 7".

Page 7, line 10: Strike out lines 10 to 16 and the part of line 16 preceding the word "by".

Page 7, line 20: Beginning with the word "except" strike out through line 25, and on page 8 strike out all of lines 1, 2, and 3 down to the period in line 3.

Page 8, line 4: Strike out "SEC. 11" and insert "SEC. 8".

Page 8, line 16: Strike out the comma and the words "earnings, or receipts".

Page 8, line 17: Strike out the sentence beginning in line 17, and strike out all of lines 1 through 19 on page 9.

Page 9, line 20: Strike out all of section 12 beginning in line 20 and ending on page 10, line 4.

Page 10, line 5: Strike out "SEC. 13" and insert "SEC. 9".

Page 10, line 24: Strike out the parenthetical clause.

Page 11, line 22: Strike out all of lines 22, 23, and 24, and on page 12 strike out lines 1 through 10.

Page 12, line 11: Strike out "(3)" and insert "(2)".

Page 12, line 21: Strike out the proviso beginning in line 21 through line 25, and on page 13 strike out all of lines 1 through 11.

Page 13, line 12: Strike out all of section 14.

Page 13, line 17: Strike out "SEC. 15" and insert "SEC. 10".

Page 13, line 17: Strike out "(1)", all of lines 18 and 19, and strike out "(2)" in line 20.

Page 14, line 1: Strike out "SEC. 16" and insert "SEC. 11".

Page 14, lines 7 and 8: Strike out the words "by an affirmative vote of not less than three members".

Page 14, line 14: Strike out all of section 17 through page 19, line 11.

Page 19, line 12: Strike out "SEC. 18" and insert "SEC. 12".

Page 19, line 17: Strike out "SEC. 19" and insert "SEC. 13".

Page 20, line 2: Strike out "by the" and insert "jointly by the Secretary of the Treasury and the".

Page 20, line 4: Before the word "determined" insert the word "so".

Page 20, line 4: Insert a period after the word "determined", strike out the rest of the line and strike out all of lines 5 through 25 on page 20, strike out all of page 21, and strike out lines 1 through 21 on page 22.

Page 22, line 22: Strike out "SEC. 20" and insert "SEC. 14".

Page 23, line 1: Strike out "SEC. 21" and insert "SEC. 15".

Page 23, line 15: Strike out "SEC. 22" and insert "SEC. 18".

Page 23: Insert between lines 14 and 15 new sections to read as follows:

"SEC. 16. Section 607 (h) of such Act is amended, effective with respect to taxable years ending after July 31, 1951, to read as follows:

"(h) The earnings or gains of any contractor receiving an operating-differential subsidy under authority of this Act, which are deposited in the contractor's reserve funds as provided in this section, shall be treated as follows for Federal tax purposes:

"(1) Amounts required to be deposited as depreciation in the capital reserve fund shall be deductible in computing income subject to income and excess profits taxes.

"(2) The proceeds of any insurance or indemnities received by the contractor on account of the total loss of subsidized vessel and the proceeds of any sale or other disposition of a subsidized vessel, to the extent such proceeds represent gain, and earnings or gains on amounts deposited in the capital reserve fund (other than amounts transferred from the special reserve fund) shall not be recognized for income or excess profits tax purposes.

"(3) Amounts deposited as depreciation in the capital reserve fund which exceed the depreciation which would be allowed under the Internal Revenue Code (assuming the life expectancy determined under section 607 (b)) and amounts described in paragraph (2) which are not recognized for tax purposes, shall not be recognized in the determination of the tax basis of any property in the acquisition, construction, or reconstruction of which such amounts are expended or in the determination of equity capital or total assets for excess profits tax purposes.

“(4) Earnings deposited in the capital reserve fund, other than the amounts described in paragraphs (1) and (2), and earnings deposited in the special reserve fund shall be treated as “partially tax deferred.” “Partially tax deferred” earnings shall not be recognized for purposes of the normal tax on corporations, but shall be recognized for purposes of the surtax and excess profits tax imposed upon corporations. “Partially tax deferred” amounts shall not include capital gains deposited in the capital reserve fund or the special reserve fund.

“(5) Amounts treated as “partially tax deferred” under paragraph (4) shall be recognized in the determination of the tax basis of any property acquired, constructed, or reconstructed therewith and in the determination of equity capital or total assets for excess tax purposes as follows:

“(A) So much of the “partially tax deferred” deposit in any year as would be subject, but for paragraph (4), only to the normal tax shall not be recognized in determining basis or in determining equity capital or total assets for excess profits purposes, and

“(B) The amount of the “partially tax deferred” deposit in excess of the portion of the deposit described in the preceding subparagraph shall be recognized in the determination of basis and in the determination of equity capital or total assets for excess profits tax purposes in such proportion as the sum of the surtax and the excess profits tax attributable to such amount bears to the total tax which would have been imposed on such amount but for paragraph (4).

If “partially tax deferred” amounts are used to reduce indebtedness, proper adjustment shall be made in the basis of the property subject to the indebtedness.

“(6) In computing the net income of the contractor for income and excess profits tax purposes—

“(A) The amount of operating-differential subsidy accrual payable to the contractor for any taxable year, including amounts withheld by the Commission, shall be included in the income of the contractor for such year;

“(B) A deduction shall be allowed for the taxable year in the amount of subsidy reimbursement determined by the Commission to be chargeable to the contractor for such year, and

“(C) Any amount previously withheld from subsidy payments to offset such reimbursement liability which is released and paid to the contractor shall be included in the income of the contractor in the year in which paid.

“(7) Earnings or gains on deposit in the reserve funds at the termination of the contract, or withdrawn from the special reserve fund and paid into the contractor’s general funds (other than for reimbursement of operating losses as provided under section 607 (c) or distributed as dividends or bonuses, shall be taxable as follows:

“(A) “Partially tax deferred” amounts shall, in the year of termination or withdrawal, be subject to the amount of normal tax which would have been imposed but for this section in the year in which such amounts were deposited, and

“(B) Other earnings or gains shall, to the extent not taxable upon deposit in the funds, be taxable, in the year of termination or withdrawal, under the tax rates and provisions applicable in the year of deposit.

Amounts withdrawn from the special reserve fund and used to reimburse the contractor’s general funds for operating losses under section 607 (c) shall, to the extent such amount would not be recognized in the determination of tax basis under paragraph (5) or under the provisions of any closing agreement entered into between the contractor and the Bureau of Internal Revenue applicable with respect to deposits made prior to the first taxable year ending after July 31, 1951, be included in income of the contractor in the year of withdrawal from the fund.

“(8) Amounts deposited in the capital or special reserve funds shall not constitute an accumulation of earnings or profits within the meaning of section 102 of the Internal Revenue Code.

“(9) In computing the net operating loss deduction of the contractor under section 122 of the Internal Revenue Code—

“(A) The gross income of the contractor for purposes of section 122 (a) and the net income of the contractor for purposes of section 122 (b) and (c) shall include amounts treated as “partially tax deferred” under paragraph (4);

“(B) The normal-tax net income of the contractor for purposes of section 122 (c) shall be an amount equal to the surtax net income; and

“(C) The net income of the contractor, for purposes of the computation under section 122 (c), shall be increased by the amount of interest on obligations of the United States or its instrumentalities described in section 26 (a).

“(10) The excess profits credit of the contractor shall be determined in accordance with the following provisions:

“(A) The average base period net income of the contractor shall be computed by including in excess profits net income determined under section 433 (b) of the Internal Revenue Code for any taxable year the amount of earnings (not including capital gains) deposited by the contractor in the reserve funds in such year other than:

“(i) Required deposits of depreciation,

“(ii) The amount of subsidy reimbursement determined by the Commission to be chargeable to the contractor for such year, and

“(iii) Earnings on amounts deposited in the capital reserve fund (other than amounts transferred from the special reserve fund);

“(B) The equity capital of the contractor for purposes of section 437 (e) of the Internal Revenue Code and the total assets of the contractor for purposes of sections 435 (e) (3), 440 (b) and 442 (f) of the Internal Revenue Code shall be computed by determining, to the extent applicable, the adjusted basis of assets of the contractor in accordance with the provisions of paragraphs (3) and (5) or the provisions of any closing agreement entered into by the contractor and the Bureau of Internal Revenue applicable with respect to amounts deposited in the reserve funds prior to the first taxable year ending after July 31, 1951, and by attributing to amounts on deposit in the reserve funds the basis which would be attributed, under paragraphs (3) and (5) or under such closing agreement, to property acquired therewith.

“(11) For the purposes of this section, amounts withdrawn from the reserve funds or expended in accordance with the purposes of such funds shall be considered to represent the deposits in such funds in the order of deposit.”

SEC. 17. Section 607 (g) of such Act is amended by adding at the end thereof the following new sentence:

“If a voluntary deposit of earnings approved by the Commission under this subsection after December 31, 1950, results in an overpayment of Federal taxes for any year, interest shall not be allowed on such overpayment for any period prior to the date of approval of the deposit by the Commission.”

EXECUTIVE OFFICE OF THE PRESIDENT,
BUREAU OF THE BUDGET,
July 23, 1951.

The honorable the SECRETARY OF COMMERCE.

MY DEAR MR. SECRETARY: Receipt is acknowledged of your letter of July 16, 1951, transmitting the views of the Department of Commerce and the Maritime Administration on S. 241 which is known as the long-range shipping bill, and which is entitled, “To amend the Merchant Marine Act of 1936, as amended, to further promote the development and maintenance of the American merchant marine, and for other purposes.”

In accordance with instructions received at the time of presentation to the President of the report of the Treasury Department, entitled “Scope and Effect of Tax Benefits Provided the Maritime Industry,” your views have been communicated to the President, and I have been authorized by him to advise you as follows:

1. There is no objection to the transmittal to the Congress, for its consideration, of such report on S. 241 as you may deem appropriate. However, in the light of information set forth in the Treasury study and as a result of subsequent conferences thereon, it would appear desirable as a matter of tax policy to effect certain adjustments in the tax provisions of the Merchant Marine Act. Specifically, the President requests that there be transmitted to the Congress, for its consideration, as proposed amendments to S. 241, language which would have the following effects:

(a) Granting full tax-deferment benefits on required deposits in the capital reserve fund.

(b) Granting deferment on the normal corporate tax for other deposits of subsidized operators, without deferment of corporate surtaxes or excess profits taxes.

(c) Permitting the construction reserve fund of nonsubsidized operators to be extended to cover reconstruction and reconditioning of vessels, and extending by 1 year the period within which such funds must be committed, without broadening the tax benefits applicable to these funds.

Staff of this Bureau and of the Treasury Department would be glad to cooperate with you in the preparation of amendments designed to accomplish these purposes.

2. With respect to the other provisions of S. 241, the President concurs in the positions taken and the recommendations made in your report. In particular, it seems wise to defer at this time, without prejudice, the extension of construction subsidies for vessels other than those to be used on essential trade routes, for the reasons set forth in your report. Similarly, it appears unnecessary for the reasons set forth in your report, to take action at this time on the accelerated depreciation provisions of section 17 and a portion of section 19 of the bill.

Except as indicated above, the provisions of S. 241 are without objection and enactment of the measure, if amended in accordance with this letter, would be in accord with the program of the President.

In view of the fact that S. 241 is now pending on the Senate calendar and early action on a companion bill may be desired by the House Committee on Merchant Marine and Fisheries, the President requests that your report, this statement of his views, and the text of suggested amendments, be transmitted to the appropriate committees at the earliest practicable time.

Sincerely yours,

(Signed) F. J. LAWTON,
Director.

Enclosure: Copy of President's letter transmitting to Congress report of the Secretary of the Treasury.

SALE OF SHIPS BY THE MARITIME COMMISSION

(1,500 Tons and Over)

INFORMATION

RELATIVE TO THE

SALE OF SHIPS BY THE MARITIME COMMISSION UNDER THE SHIP SALES ACT OF 1946 (PUBLIC LAW 321, 79TH CONGRESS, 2D SESSION) PURSUANT TO A REQUEST OF SENATOR JOHN J. WILLIAMS, OF DELAWARE, A MEMBER OF THE COMMITTEE ON INTERSTATE AND FOREIGN COMMERCE.

COMPILED BY THE
UNITED STATES DEPARTMENT OF COMMERCE,
MARITIME ADMINISTRATION

X APRIL, 1951



Printed for the use of the Senate Committee on Interstate and Foreign Commerce

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INTRODUCTION

The rules of the Senate charge the Committee on Interstate and Foreign Commerce with jurisdiction over all civil transportation—land, air, and sea.

Being a member of this committee and the subcommittee thereof on Maritime Matters, a number of interesting details have come to my attention. The fact that there did not exist a ledger sheet showing the construction costs, selling (disposal) price, and the purchasers of surplus vessels astounded me.

Through the complete cooperation of the committee's chairman (Hon. Ed. Johnson, Colorado) and his appreciation of factual information, there is contained herein a compilation of indisputable evidence in connection with our war-time shipbuilding and postwar disposal programs.

This information was compiled by the Maritime Administration from the official files of the old Maritime Commission.

The contents of this report reveal for the first time the immensity of our ship-disposal program, both foreign and domestic. It also reveals how little we received for a commodity of lasting value.

In the disposal of our reserve fleet, only the best ships were marketed. We are left with the obsolete Liberty-type ships and the junk requisitioned under the pressure of war. Our tankers, Victorys, C-4 cargoes, and the other desirable ships are gone, many of which have been sold to

foreign nations and which are beyond our power to requisition in an emergency.

It would be foolish to indiscreetly accuse the purchasers of surplus ships of defrauding the Government. Congress, in passing the Ship Sales Act of 1946 (Public Law 321, 79th Cong., 2d sess.), created a statutory formula for arriving at the price in ship sales. Later, in the Eighty-first Congress (Public Law 591, 2d sess.), there was authorized the sale of C-4 cargo ships for Great Lakes carriage. Ships disposed of under this legislation by the old Commission and the new Administration were sold according to the dictates of Congress.

The fact that Congress may have been unwise in passing such bargain-rate legislation is a matter that we must evaluate. A legal, moral, and ethical business deal with the Government by an individual is not to be frowned upon. If Congress, in the passage of such laws, has been unwittingly wrong, then it is time for it to become more thoroughly acquainted with the facts.

To my colleagues and others interested in a documentation of ship sales (1,500 tons and over), may I respectfully refer you to the following listings which give pertinent information on each vessel disposed of.

JOHN J. WILLIAMS,
Senator, Delaware.

LEGEND:
(See Sheet 15.)

SHIPS SOLD UNDER MERCHANT SHIP SALES ACT, 1946, AS AMENDED (PUBLIC LAW 321 - 79th CONGRESS)
MARCH 8, 1946 to JANUARY 15, 1951
SALES TO U. S. CITIZENS FOR U. S. FLAG REGISTRY AND OPERATION

Schedule "1"
Sheet 1

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Actium Shipping Corp. HOWARD A. KELLY	EG2-S-C1	3/29/43	\$ 1,771,585	\$ 60,000	6/21/49	Mortgage	\$ 495,379.82
Advance S. S. Corp. WILLIAM H. WILLMER	EG2-S-C1	4/5/43	1,767,070	60,000	3/2/51	"	471,650.50
Agwilines, Inc. HELLE OF THE WEST	C2-S-B1	7/8/44	3,155,287	127,000	5/29/47	Cash	957,818.00
GARRIER DOVE	C2-S-B1	5/9/46	3,368,070	None	9/3/47	"	980,670.52
CORINGA	C2-S-B1	6/22/45	2,813,813	127,000	6/6/47	"	950,131.00
PAMPERO	C2-S-B1	2/28/44	3,389,113	127,000	10/16/47	"	902,168.00
SOVEREIGN OF THE SEAS	C2-S-B1	2/29/44	3,662,064	127,000	7/10/47	"	957,818.00
Alaska S. S. Co. TERMINAL KNOT	C1-M-AV1	9/17/45	1,994,959	36,000	7/16/48	Mortgage	692,364.38
Albatross S. S. Co. CHRISTIAN BERGH	EG2-S-C1	10/16/44	1,732,441	60,000	6/24/47	Mortgage	550,311.33
WILLIAM H. CARRUTH	Z-BT1-S-C3	11/22/43	1,783,581	60,000	7/23/48	Cash	420,849.50
Alcoa S. S. Co. SEA NYMPH	C2-S-AJ1	4/18/44	2,173,608	55,000	12/6/46	Cash	957,818.00
PRENTISS	C2-S-AJ3	1/12/45	3,295,814	127,000	10/15/47	"	957,818.00
TORRANCE	C2-S-AJ3	6/20/44	2,220,725	55,000	9/15/47	"	957,818.00
Alliance S. S. Corp. JOHN HOWLAND	EG2-S-C1	3/31/43	1,770,126	60,000	(c)	Mortgage	544,506.00
American Eastern Corp. GADSEN	C1-M-AV1	9/8/44	2,669,719	36,000	8/16/46	Mortgage	693,862.00
QUEENSTOWN HEIGHTS	T2-SE-A1	6/20/43	3,729,108	60,000	1/29/48	Cash	1,470,730.48
American Export Lines, Inc. ADAIR	C3-S-A3	7/15/44	3,054,273	2,125,000(a)	5/23/47	Cash	1,100,387.00
QUEENS	C3-S-A3	12/16/44	3,146,293	2,007,850(a)	6/22/48	"	252,587.00
SHELLEY	C3-S-A3	1/20/45	3,146,293	2,007,850(a)	11/4/48	"	1,100,387.00
DUTCHESS	C3-S-A3	11/4/44	3,146,293	2,007,850(a)	9/22/48	"	1,100,387.00
DAUPHIN	C3-S-A3	9/23/44	3,146,293	2,007,850(a)	6/22/48	"	151,387.00
HONDURAS VICTORY	VG2-S-AP3	8/26/44	3,592,511	60,000	1/23/48	"	1,005,431.00
TERRE HAUTE VICTORY	VG2-S-AP3	3/10/45	2,525,249	60,000	11/25/47	"	1,005,431.00
American Foreign S. S. Corp. WILLIAM LIBBEY	EG2-S-C1	9/13/44	1,624,223	60,000	7/14/47	Mortgage	527,293.45
EDWARD L. LOGAN	EG2-S-C1	10/10/44	1,583,977	60,000	5/19/47	"	544,506.00
ROBERT WATCHORN	EG2-S-C1	7/8/44	1,588,268	60,000	5/26/47	"	544,506.00
NATHAN CLIFFORD	EG2-S-C1	3/3/43	1,785,273	60,000	5/26/47	"	544,506.00
American Hawaiian S. S. Co. MINGO SEAM	EG2-S-AW1	9/24/45	1,955,818	60,000	9/13/46	Mortgage	544,506.00
RODA SEAM	EG2-S-AW1	10/13/45	2,034,230	60,000	9/23/46	"	544,506.00
ADRIAN VICTORY	VG2-S-AP3	3/3/45	2,532,537	60,000	1/25/51	"	1,005,431.00
MOUNT DAVIS	C4-S-A4	4/16/46	7,396,040	None	(c)	"	1,547,338.00
MOUNT GREYLOCK	C4-S-A4	3/7/46	7,895,685	None	1/25/51	"	1,547,338.00
MOUNT WHITNEY	C4-S-A4	2/21/46	8,294,951	None	2/9/51	"	1,547,338.00
MOUNT ROGERS	C4-S-A4	4/5/46	7,461,264	None	2/13/51	"	1,547,338.00
WILLIS VICKERY	C4-S-A4	3/27/46	7,520,875	None	1/31/51	"	1,547,338.00
American Mail Line OCEAN MAIL	C2-SU (M)	10/16/41	2,559,602	None	5/5/48	Mortgage	951,577.00
SEA TARPON	C3-S-A2	6/8/45	3,658,876	125,000	7/7/47	"	1,280,730.00
SEA SATYR	C3-S-A2	11/30/45	3,721,771	None	7/28/47	"	1,280,730.00
SEA ADDER	C3-S-A2	5/15/45	3,396,835	125,000	6/26/47	"	1,280,730.00
ALPINE	C3-S-A2	9/30/43	3,492,297	75,400	2/27/47	"	1,280,730.00
GOSHEN	C3-S-A2	12/13/44	4,258,746	972,548(a)	6/16/47	"	1,280,730.00
GRAFTON	C3-S-A2	12/31/44	4,022,782	972,548(a)	9/11/47	"	1,280,730.00
American Marine Corporation BATTLE ROCK	T2-SE-A1	3/30/44	3,210,851	60,000	3/29/48	Cash	1,577,993.86
CAMP HAMANU	T2-SE-A1	5/26/44	2,819,618	80,000	3/26/48	"	1,578,284.50
STONY POINT	T2-SE-A1	4/18/43	4,065,683	60,000	4/14/48	"	1,482,202.00
American Overseas Tanker Corporation ANTELOPE HILLS	T2-SE-A1	10/14/44	3,256,456	150,000	1/12/49	Mortgage	1,475,375.13
KETTLEMAN HILLS	T2-SE-A1	9/6/44	3,603,195	150,000	4/29/48	Cash	1,430,097.77
MEACHAM	T2-SE-A1	1/23/44	3,272,240	60,000	5/10/48	"	1,489,883.38
American Pacific Steamship Company MILAN R. STEFANIK	EG2-S-C1	10/14/44	1,657,948	60,000	6/27/47	Mortgage	549,856.26
LOOKOUT MOUNTAIN	T2-SE-A1	11/27/43	2,745,910	118,119	1/23/48	"	1,505,511.79
COQUILLE	T2-SE-A1	12/30/43	3,272,522	60,000	3/9/48	Cash	1,493,777.25
HENRY VILLARD	EG2-S-C1	9/25/42	1,670,276	60,000	2/16/51	Mortgage	519,257.84
HOWARD T. RICKETTS	EG2-S-C1	7/30/43	1,552,729	60,000	2/23/51	"	484,777.00
KING S. WOOLSEY	EG2-S-C1	12/29/42	1,720,565	60,000	2/23/51	"	538,556.00
American President Lines, Ltd. BOLIVAR	C3-S-A2	3/15/43	3,784,919	71,257	10/23/48	Mortgage	265,833.00
GALLAWAY	C3-S-A2	2/24/43	3,756,272	71,257	10/23/48	"	287,794.00
CLAY	C3-S-A2	6/29/43	3,633,255	54,347	10/23/48	"	289,412.00
SKIDMORE VICTORY	VG2-S-AP3	6/18/45	2,477,377	60,000	1/30/48	"	1,003,445.50

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
American President Lines, Ltd.—Continued							
IRAQ VICTORY	VC2-S-AP3	8/8/44	\$ 3,814,428	\$ 60,000	2/13/48	Mortgage	\$ 1,003,831.00
JACKSON VICTORY	VC2-S-AP3	10/15/45	2,717,955	60,000	3/10/48	"	1,001,759.00
RUTLAND VICTORY	VC2-S-AP3	5/29/44	2,784,544	60,000	2/7/48	"	1,000,950.50
DARTMOUTH VICTORY	VC2-S-AP3	3/17/45	2,516,927	60,000	2/14/51	"	1,001,156.00
WILLAMETTE VICTORY	VC2-S-AP3	4/25/45	2,515,910	60,000	1/19/51	"	997,541.00
American Republics Corporation							
BALDWIN HILLS	T2-SE-A1	12/10/44	3,132,554	150,000	5/4/48	Cash	1,579,650.06
EL CANEY	T2-SE-A1	7/31/44	3,325,139	53,000	4/30/48	"	1,568,098.85
American South African Lines, Inc.							
DELTA ARGENTINO	C3 (P&C) (S)	11/8/40	3,163,146	None	12/22/48	Mortgage	17,000.00
DEL BRASIL	C3 (P&C) (S)	5/31/40	3,129,120	None	12/22/48	"	17,000.00
ANN MCKIM	C2-S-B1	1/31/44	3,604,543	127,000	3/26/47	"	957,818.00
GAUNTLET	C2-S-B1	1/13/44	3,495,908	127,000	5/2/47	"	957,818.00
GOLDEN RACER	C2-S-B1	2/23/45	2,900,510	127,000	2/10/47	"	957,818.00
American Steamship Company							
JELICO SEAM	EC2-S-AW1	10/10/45	2,047,429	None	10/31/46	Cash	605,212.05
POCAHONTAS SEAM	EC2-S-AW1	6/30/45	1,974,196	None	10/8/46	"	605,212.05
American Trading & Production Corporation							
CARNIFAX FERRY	T2-SE-A1	1/9/45	2,463,871	180,000	10/20/47	Mortgage	1,741,495.85
PORT REPUBLIC	T2-SE-A1	1/29/45	2,476,146	180,000	12/13/47	"	1,658,253.84
BUENA VISTA HILLS	T2-SE-A1	11/6/44	3,190,042	150,000	12/10/48	"	1,441,409.75
MARNE	T2-SE-A1	2/23/45	2,524,962	180,000	1/23/47	"	1,827,416.50
American Trans-Ocean Navigation Corporation							
EDWIN L. DRAKE	EC2-S-C1	8/10/43	1,692,287	60,000	5/5/47	Mortgage	544,506.00
THOMAS F. CUNNINGHAM	Z-ET1-S-C3	12/3/43	2,031,319	60,000	7/9/48	Cash	258,392.40
American Viking Corporation							
DOMINIQUE HILLS	T2-SE-A1	5/7/45	2,833,357	150,000	7/26/48	Mortgage	1,555,700.29
SKULL BAR	T2-SE-A1	12/31/43	3,686,352	50,000	3/16/48	"	1,478,089.16
American Union Transport, Inc.							
MACK BRUTON BRYAN	EC2-S-C1	1/18/45	1,658,635	60,000	2/21/51	Mortgage	495,862.00
Amherst Steamship Corporation							
JOSE MARTI	EC2-S-C1	7/29/43	1,694,282	60,000	2/16/51	Mortgage	482,924.00
Amerocean Steamship Corporation							
RENAUD FERNALD	EC2-S-C1	2/4/44	1,746,698	60,000	(c)	Mortgage	452,390.00
Anchor Oil Company							
TORRANCE HILLS	T2-SE-A1	4/12/45	2,898,216	150,000	6/18/48	Cash	1,673,225.96
Anchor Steamship Corporation							
JOHN W. POWELL	EC2-S-C1	8/6/43	1,690,689	60,000	3/30/51	Mortgage	437,052.84
Arc Steamship Corporation							
LEONARDO L. ROMERO	EC2-S-C1	2/16/45	1,524,069	60,000	2/7/51	Mortgage	501,724.00
Arrow Feed & Oil Company, Inc.							
JOHN W. GARRETT	EC2-S-C1	8/27/43	1,643,594	60,000	2/13/51	Mortgage	444,606.00
Arrow Steamship Company							
JOSEPH P. BRADLEY	EC2-S-C1	4/27/43	1,740,100	60,000	4/29/49	Mortgage	540,801.00
MORRIS SIGMAN	EC2-S-C1	2/19/44	1,565,443	60,000	4/29/47	"	544,506.00
HENRY GILBERT COSTIN	EC2-S-C1	3/23/43	1,777,610	60,000	2/12/51	"	520,500.00
GEORGE R. HOLMES	EC2-S-C1	7/24/44	1,587,886	60,000	1/31/51	"	481,579.00
Astra Steamship Corporation							
HAROLD T. ANDREWS	EC2-S-C1	2/19/44	2,064,240	60,000	6/14/49	Mortgage	489,007.20
Atlantic Marine Transport Corporation							
PATRICK B. WHALEN	EC2-S-C1	3/30/45	1,756,787	60,000	7/19/49	Mortgage	526,594.50
Atlantic Ocean Transport Corporation							
MARY PICKERSGILL	EC2-S-C1	7/11/44	1,572,587	60,000	8/21/47	Mortgage	539,929.78
MESA VICTORY	VC2-S-AP2	10/5/45	2,200,049	None	1/29/51	"	873,657.00
NIAGARA VICTORY	VC2-S-AP2	6/15/45	2,364,166	60,000	3/19/51	"	876,557.00
Atlantic Refining Company							
FORT CASPAR	T2-SE-A1	6/28/45	2,427,173	180,000	10/4/46	Cash	1,896,132.84
HONEY HILL	T2-SE-A1	7/23/45	2,429,401	180,000	10/7/46	"	1,902,936.03
Barber Asphalt Corporation							
FORT MERCER	T2-SE-A1	10/31/45	2,704,942	103,000	8/26/46	Mortgage	1,943,496.81
NEW MARKET	T2-SE-A1	2/20/45	2,439,672	180,000	8/29/46	"	1,867,030.23
Bernuth, Lemboke Company, Inc.							
ALBERT G. BROWN	Z-ET1-S-C3	11/30/43	1,976,483	60,000	2/6/48	Cash	511,550.00
CATHAM	T2-SE-A1	6/30/44	2,477,612	180,000	3/3/48	"	1,312,155.78
FULLERTON HILLS	T2-SE-A1	5/22/45	2,792,295	150,000	3/12/48	"	1,646,548.03
Black Diamond Steamship Corporation							
MIDLAND VICTORY	VC2-S-AP3	7/11/45	2,560,900	60,000	6/29/48	Mortgage	999,194.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Midberg Rothchild Company, Inc. U.S.O. ANDREW W. PRESTON	EC2-S-C1	10/30/43	\$ 1,697,584	\$ 60,000	3/20/47	Mortgage	\$ 544,506.00
	EC2-S-C1	6/23/44	1,594,545	60,000	3/6/51	"	444,995.00
Loomfield Steamship Co. ARCHER ARGONAUT MANDARIN FRANK E. SPENCER EDWARD L. GRANT LLOYD S. CARLSON DEVIL'S LAKE VICTORY ST. JOHNS VICTORY SPARTANBURG VICTORY LEGION VICTORY FISK VICTORY	C2-S-B1 C2-S-B1 C2-S-B1 EC2-S-C1 EC2-S-C1 EC2-S-C1 VC2-S-AP2 VC2-S-AP2 VC2-S-AP2 VC2-S-AP2 VC2-S-AP2	3/31/44 5/27/44 5/20/44 1/29/45 6/25/43 1/23/45 1/13/45 5/30/45 9/17/45 9/30/44 5/19/45	3,385,106 3,242,817 3,175,580. 1,710,938 1,714,792 1,538,651 2,589,936 2,420,500 2,424,166 3,097,196 2,322,772	127,000 127,000 127,000 60,000 60,000 60,000 60,000 60,000 None 60,000 60,000	2/4/47 6/12/47 4/8/47 4/3/51 " (c) 3/28/51 " (c) " (c) 2/23/51 4/3/51 3/29/51	Mortgage " " " " " " " " " " "	957,818.00 957,818.00 957,818.00 461,757.00 544,506.00 473,962.50 756,699.00 879,167.00 864,236.16 871,982.00 873,482.00
Boise-Griffin Agencies Corp. HAROLD D. WHITEHEAD	EC2-S-C1	12/16/44	1,552,718	60,000	2/9/51	"	512,276.00
Brown & Root, Inc. YF-892 YF-893 YF-898	YF Barge YF Barge YF Barge	7/10/45 8/15/45 12/10/45	209,300 209,300 209,300	140,700 140,700 140,700	7/29/47 1/13/48 1/16/48	Cash " "	73,255.00 73,255.00 73,255.00
Bulk Carriers Corporation ROAH BROWN	EC2-S-C1	6/28/44	1,906,195	60,000	10/8/47	Mortgage	528,871.00
Ball, A. H. Steamship GOLDEN FLEECE SWEEPSTAKES DUFLEIN WHEATLAND WOODFORD CHILTON SEAM FREEPORT SEAM POWELLTON SEAM BEN F. DIXON RICHARD BASSETT THADDEUS KOSICUSZKO TRISTAN DALTON WILLIAM RAWLE MORRIS HILLQUIST HENRY L. BENNING	C2-S-AJ1 C2-S-AJ1 C2-S-AJ3 C2-S-AJ3 C2-S-AJ3 EC2-S-AW1 EC2-S-AW1 EC2-S-AW1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1	5/6/44 3/7/44 10/30/44 10/6/44 10/19/44 8/17/45 9/29/45 7/9/45 9/29/43 6/13/42 12/15/42 9/28/42 8/28/42 2/10/44 3/9/43	2,202,132 2,304,261 1,953,606 1,998,006 1,991,202 1,975,783 2,049,282 1,953,746 1,637,129 1,768,533 1,777,602 1,784,014 1,791,542 1,565,452 1,783,609	55,000 55,000 55,000 55,000 55,000 None None None 60,000 60,000 60,000 60,000 60,000 60,000 60,000 60,000	3/8/47 3/26/47 6/23/47 4/3/47 12/12/47 8/16/46 9/3/46 9/11/46 5/7/47 3/26/47 4/9/47 4/15/47 3/31/47 " (c) 3/14/51	Cash " " " " " " " " " " " " " " "	957,818.00 957,818.00 957,818.00 957,818.00 957,818.00 606,997.08 809,325.90 600,965.04 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 425,786.00
California Oil Co. FORT MIMS ROCK LANDING KETTLE CREEK	T2-SE-A1 T2-SE-A1 T2-SE-A1	10/1/45 10/24/45 7/31/44	3,093,661 3,120,057 2,511,977	None None 180,000	5/24/47 9/23/47 3/3/47	Mortgage " "	1,859,938.41 1,792,524.36 1,749,900.53
Calmar Steamship Corp. ALEXANDER V. FRASER FREDERICK H. BAETJER GEORGE M. VERITY JOSEPH B. EASTMAN SAMUEL P. B. MORSE VINCENT HARRINGTON WALTER KIDDE WILLIAM S. BAER	EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1	8/31/44 8/30/44 9/29/44 7/15/44 6/10/44 7/31/44 7/22/44 7/8/44	1,621,890 1,623,223 1,629,846 1,575,928 1,570,713 1,610,213 1,588,207 1,567,646	60,000 60,000 60,000 60,000 60,000 60,000 60,000 60,000	12/19/46 1/17/47 4/10/47 4/2/47 4/10/47 12/2/46 12/5/46 12/5/46	Cash " " " " " " "	569,343.83 566,543.19 565,326.64 544,213.70 544,506.00 569,956.58 557,350.55 566,106.07
Capetown Steamship Corp. ROY K. JOHNSON JUDAH TOURO	EC2-S-C1 Z-ET1-S-C3	2/28/45 12/31/43	1,665,607 1,975,696	60,000 60,000	3/9/51 " (c)	Cash "	467,046.00 393,450.00
Carras, J. M. Company, Inc. JAMES ISLAND WASHITA	T2-SE-A1 T2-SE-A1	5/16/44 12/31/43	2,609,778 3,933,184	179,000 50,000	11/10/47 3/22/48	Mortgage Cash	1,652,846.71 1,422,957.77
Central Gulf S/S Corp. HORATIO ALLEN OUACHITA VICTORY COOPER UNION VICTORY	EC2-S-C1 VC2-S-AP2 VC2-S-AP2	2/26/44 5/31/45 5/12/45	1,656,550 2,401,078 2,414,498	60,000 60,000 60,000	6/6/47 6/23/47 1/15/51	Mortgage " "	544,506.00 857,500.00 875,852.00
Cities Service Oil Company ABIQUA ROYAL OAK BENT'S FORT BRADFORD ISLAND FORT HOSKINS GOVERNMENT CAMP SALEM MARITIME CANTIGNY LOGAN'S FORT COUNCIL GROVE LOWE JACK PAOLI CHINAWA	T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T2-SE-A1 T3-S-A1	10/31/43 4/24/45 11/21/45 4/26/45 10/4/45 7/10/45 4/12/45 3/26/45 4/11/45 6/12/45 10/31/44 11/11/44 12/24/42	3,737,711 2,418,481 3,155,399. 2,895,615. 2,715,164. 2,850,778 2,914,922 2,520,709 2,384,481 3,118,387 2,496,081 2,472,954 2,610,375	50,000 180,000 80,000 112,000 112,000 112,000 112,000 180,000 180,000 108,000 180,000 180,000 563,726	9/21/46 11/26/47 1/9/48 1/9/48 12/12/47 12/12/47 1/9/47 5/9/47 8/22/47 9/20/46 9/26/46 1/14/47 2/1/47	Cash Mortgage " " " " " " " Cash " " "	1,713,364.23 1,723,658.46 1,770,341.08 1,741,016.08 1,778,645.44 1,739,888.41 1,687,464.61 1,807,181.75 1,738,466.44 1,895,132.13 1,825,048.25 1,797,871.70 1,485,015.00
Cleveland-Cliffs Steamship Co. NOTRE DAME VICTORY	VC2-S-AP3	5/15/45	2,488,865	60,000	12/21/50	Cash	1,004,681.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Clifton Steamship Corp. CLYDE AUSTIN DUNNING	EC2-S-C1	12/22/44	\$ 1,548,124	\$ 60,000	3/20/51	Mortgage	\$ 437,666.00
Coastal Oil Company RIVER RAISIN	T2-SE-A1	6/27/43	3,708,396	60,000	4/13/48	"	1,401,811.70
Coast Transportation Company, Inc. YF 1068	YF Barge	8/21/45	209,300	140,700	12/11/46	"	75,286.60
YF 1073	YF Barge	7/21/45	209,300	140,700	12/4/46	"	74,927.68
YF 1075	YF Barge	8/1/45	209,300	140,700	12/4/46	"	75,061.15
YF 1076	YF Barge	8/1/45	209,300	140,700	12/4/46	"	75,061.15
YF 1077	YF Barge	8/9/45	209,300	140,700	12/4/46	"	75,158.21
YF 1078	YF Barge	8/9/45	209,300	140,700	12/4/46	"	75,158.21
Coastwise Bulk Carriers HORACE SEE	Z-ET1-S-C3	10/27/43	1,842,468	60,000	2/13/48	"	529,764.00
HARVEY W. WILEY	Z-ET1-S-C3	10/31/43	1,761,130	60,000	3/11/48	"	432,342.18
Coastwise Line JAMES LICK	EC2-S-C1	8/29/43	1,657,946	60,000	8/13/49	"	541,191.80
JOEL CHANDLER HARRIS	EC2-S-C1	9/12/42	1,942,128	60,000	8/26/49	"	541,369.58
Colonial Navigation Co. PUEBLO	T2-SE-A1	5/24/43	2,797,781	94,904	1/14/46	"	1,457,893.00
Colonial Steamship Corp. WILLIAM W. SEATON	EC2-S-C1	1/12/45	1,655,535	60,000	2/26/51	Cash	508,305.00
BERNARD L. RODMAN	EC2-S-C1	2/13/45	1,528,568	60,000	3/26/51	"	431,671.84
WILLIAM WINTER	Z-ET1-S-C3	11/23/43	1,731,165	60,000	(c)	"	363,207.00
Continental Steamship Co. BLACK RIVER	T2-SE-A1	10/30/45	3,296,742	None	6/17/47	"	1,861,326.56
Coral Steamship Corp. ORA ELLIS	Z-EC2-S-C5	10/16/45	1,774,674	60,000	8/8/47	Mortgage	581,139.94
Cosmopolitan Shipping Company, Inc. DONALD W. BAIN	EC2-S-C1	6/17/44	1,728,683	60,000	1/31/47	"	548,752.19
Cuba Distilling Co. CARLETON ELLIS	Z-ET1-S-C3	10/29/43	1,779,678	60,000	10/16/47	Cash	499,703.00
MORTON PRINCE	Z-ET1-S-C3	10/31/43	1,765,147	60,000	10/16/47	"	519,561.84
Delong Engineering & Construction Co. YF 618	YF Barge	3/7/45	209,300	140,700	5/27/47	"	73,255.00
YF 719	YF Barge	12/22/44	209,300	140,700	5/27/47	"	73,255.00
YF 897	YF Barge	7/14/45	209,300	140,700	5/29/47	"	73,255.00
YF 730	YF Barge	9/20/44	209,300	140,700	5/29/47	"	73,255.00
Dianex Corporation JOSE PEDRO VARELA	EC2-S-C1	5/31/44	1,449,416	60,000	8/11/49	Mortgage	506,698.00
Dichman, Wright & Pugh, Inc. WILLIAM H. KENDRICK	EC2-S-C1	12/12/44	1,691,071	60,000	5/16/47	"	544,506.00
Dorac Shipping Corp. JOHN P. ALINGELD	Z-ET1-S-C3	11/8/43	1,742,085	60,000	1/5/51	"	466,559.00
Dorian Steamship Corp. WILLIAM G. LEE	EC2-S-C1	6/30/44	1,937,778	60,000	5/27/49	"	510,261.00
Dover Steamship Company, Inc. EDWARD P. RIPLEY	EC2-S-C1	6/6/44	1,464,990.0	60,000	5/20/49	"	511,569.50
Drytrans, Incorporated CECIL H. BEAN	EC2-S-C1	4/10/44	1,690,506	60,000	3/4/49	"	532,886.20
BJARNE A. LIA	EC2-S-C1	12/14/44	1,553,264	60,000	6/17/49	"	504,107.00
LAURA BRIDGMAN	EC2-S-C1	11/13/44	1,605,320	60,000	1/17/51	"	529,283.00
Eagle Ocean Transportation ALFRED E. SMITH	EC2-S-C1	1/29/45	1,664,978	60,000	7/25/49	"	514,945.60
Early Walter, Inc. NATHANIEL B. PALMER	EC2-S-C1	11/23/45	1,740,424	60,000	6/2/48	"	427,931.00
VENTURA HILLS	T2-SE-A1	2/25/45	2,908,263	150,000	5/25/48	Cash	1,673,826.24
Eastern Gas & Fuel Associates BECKLEY SEAM	EC2-S-AW1	7/18/45	1,943,419	None	8/30/46	Mortgage	602,882.27
IMBODEN SEAM	EC2-S-AW1	8/25/45	1,998,195	None	8/30/46	"	606,542.11
JEWELL SEAM	EC2-S-AW1	5/24/45	2,047,429	None	8/30/46	"	597,585.13
PITTSBURGH SEAM	EC2-S-AW1	9/12/45	2,013,464	None	8/30/46	"	608,187.96
JAGGER SEAM	EC2-S-AW1	3/12/45	2,696,950	None	9/6/46	"	589,941.66
SEWELL SEAM	EC2-S-AW1	6/16/45	3,227,155	None	9/6/46	"	599,187.55
SREATOR SEAM	EC2-S-AW1	8/31/45	1,940,453	None	4/4/47	"	588,125.00
SEWANEE SEAM	EC2-S-AW1	4/27/45	2,269,016	None	9/6/46	"	594,372.00
East Harbor Trading Corp. GEORGE SHARSWOOD	EC2-S-C1	3/6/43	1,784,936	60,000	7/2/47	"	544,506.00
FREDERICK W. WOOD	EC2-S-C1	8/23/43	1,620,163	60,000	8/27/47	"	535,098.76
HORACE H. HARVEY	Z-ET1-S-C3	12/20/43	2,016,180	60,000	4/21/48	"	460,680.75

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Hilloose S.S. Co. CORNELL	T3-S-A1	2/27/43	\$ 2,761,962	\$ 159,000	5/19/47	Mortgage	\$ 1,485,015.00
Independent Tankship, Inc. BIRCH COULIE	T2-SE-A1	3/31/43	4,512,401	35,000	1/20/48	Cash	1,472,595.68
CROWN POINT	T2-SE-A1	9/30/43	2,700,877	118,119	2/20/48	"	1,460,853.78
FORT FETTERMAN	T2-SE-A1	1/15/44	4,005,226	52,000	1/13/48	"	1,592,265.33
LITTLE BIG HORN	T2-SE-A1	6/18/43	4,024,895	50,000	6/10/48	"	1,358,875.00
PINE RIDGE	T2-SE-A1	8/30/43	3,758,085	50,000	1/30/48	"	1,497,228.65
POWDER RIVER	T2-SE-A1	9/9/43	3,885,001	50,000	2/11/48	"	1,507,095.53
QUEMADO LAKE	T2-SE-A1	9/20/43	3,904,845	50,000	2/11/48	"	1,515,470.21
RED CANYON	T2-SE-A1	10/12/43	3,938,542	50,000	1/30/48	"	1,573,096.89
Inter-Continental S.S. Corp. CYRUS K. HOLLIDAY	Z-ET1-S-C3	11/29/43	1,744,110	60,000	5/4/48	"	416,445.75
Isbrandtsen Company, Inc. CAPE DOMINGO	CLB-S	2/9/44	2,759,301	164,300	4/3/47	Mortgage	912,859.00
CAPE ORANGE	CLB-S	3/6/44	2,730,375	164,300	1/17/47	"	912,859.00
CAPE KUMUKAKI	CLB-S	3/18/44	2,652,088	164,300	4/25/47	"	912,859.00
SOUTHAMPTON	G2-S-AJ1	9/16/44	2,402,492	850,000(a)	8/15/47	"	957,818.00
FLYING ARROW	G2-S-B1	2/28/45	2,951,321	127,000	2/11/47	"	957,818.00
FLYING CLOUD	G2-S-B1	12/30/44	3,118,773	127,000	12/20/46	"	957,818.00
PETERSBURG VICTORY	VC2-S-AP2	10/3/45	2,176,847	None	5/12/48	"	873,482.00
VILLANOVA VICTORY	VC2-S-AP2	5/19/45	1,181,083	60,000	10/7/49	"	861,551.50
BATES VICTORY	VC2-S-AP2	5/26/45	2,388,997	60,000	12/18/50	"	769,002.00
GALVIN VICTORY	VC2-S-AP2	4/28/45	2,419,988	60,000	11/24/50	"	875,157.00
Isthmian Steamship Company BARNSTABLE	G3-S-A2	10/30/43	3,476,358	75,400	4/18/47	Cash	1,280,730.00
CECIL	G3-S-A2	2/26/44	3,318,016	73,955	8/7/47	"	1,280,730.00
HAMBLEN	G3-S-A2	6/9/45	3,188,976	2,717,696(a)	5/4/48	"	912,808.00
KANSFORD	G3-S-A2	10/12/44	4,810,691	1,972,548(a)	3/11/48	"	803,716.00
KATHLEEN S. HOLMES	G3-S-A2	9/29/45	3,822,227	None	6/3/47	"	1,280,730.00
KNOX	G3-S-A2	9/30/43	2,772,404	26,532(a)	4/11/47	"	1,280,730.00
LEON	G3-S-A2	9/11/43	2,683,209	79,405(a)	4/11/47	"	1,280,730.00
MONTGOMERY	G3-S-A2	6/9/44	2,746,055	14,503(a)	3/5/48	"	1,280,730.00
SEA CARDINAL	G3-S-A2	1/29/45	3,671,559	128,336	2/25/47	"	1,166,661.00
SEA CORPORAL	G3-S-A2	1/30/44	4,253,771	659,259(a)	6/3/47	"	1,280,730.00
SEA FLASHER	G3-S-A2	12/24/43	4,375,406	659,259(a)	5/29/47	"	1,280,730.00
SEA HARK	G3-S-A2	1/31/45	3,387,674	125,000	7/9/48	"	1,092,646.00
SEA HYDRA	G3-S-A2	7/31/45	3,275,250	125,000	2/14/47	"	1,280,730.00
SEA LYX	G3-S-A2	11/21/45	4,392,143	None	5/26/47	"	1,280,730.00
SEA MARLIN	G3-S-A2	1/31/44	3,517,036	864,659(a)	2/24/47	"	1,280,730.00
SEA OWL	G3-S-A2	6/27/44	3,516,154	894,709(a)	4/24/47	"	1,280,730.00
SEA PARTRIDGE	G3-S-A2	9/30/44	3,783,571	659,259(a)	4/16/47	"	1,280,730.00
SEA PHOENIX	G3-S-A2	8/31/45	3,516,154	125,000	11/22/46	"	1,280,730.00
SEA PORPOISE	G3-S-A2	7/31/43	3,053,341	60,143(a)	7/21/47	"	1,280,730.00
SEA SHARK	G3-S-A2	2/17/45	3,628,274	122,697	2/28/47	"	1,280,730.00
SEA STALLION	G3-S-A2	12/21/45	3,488,785	None	2/14/47	"	1,280,730.00
SEA TIGER	G3-S-A2	7/31/44	3,508,647	894,709(a)	2/11/47	"	1,280,730.00
SEA TRITON	G3-S-A2	6/30/45	3,666,666	125,000	4/1/47	"	1,280,730.00
WESTMORELAND	G3-S-A2	7/12/44	2,828,845	14,115	7/2/47	"	1,280,730.00
Jenny Manufacturing Company SEVEN PINES	T2-SE-A1	8/9/43	2,816,404	118,119	1/7/48	"	1,468,622.14
Jupiter Steamship Corp. WILLARD R. JOHNSON	EC2-S-C1	2/21/45	1,519,362	60,000	3/28/51	"	439,356.00
K & C Steamship Corp. JOHN P. HARRIS	EC2-S-C1	9/28/44	1,729,529	60,000	2/20/51	Mortgage	477,281.00
Kea Steamship Corporation THOMAS GRESAP	EC2-S-C1	3/16/43	1,780,170	60,000	2/9/51	"	522,011.00
Kerr-McGee Oil Industries, Inc. YF-1057	YFBarge	8/20/45	209,300	140,700	6/23/47	Cash	73,255.00
YF-1058	YFBarge	9/18/45	209,300	140,700	6/23/47	"	73,409.28
Keystone Shipping Company MURFREESBORO	T2-SE-A1	9/28/43	2,771,433	118,119	11/29/47	"	1,576,998.71
Keystone Tankship Corp. CATANBA FORD	T2-SE-A1	5/8/44	2,399,017	180,000	8/20/47	Mortgage	1,714,809.39
Chas. Kurz & Company, Inc. ANDREW A. HUMPHREYS	Z-ET1-S-C3	11/15/43	2,097,714	60,000	2/4/48	"	492,462.30
OSCAR S. STRAUS	Z-ET1-S-C3	11/22/43	2,054,374	60,000	1/22/48	"	479,218.15
TULLAHOMA	T2-SE-A1	10/20/44	2,498,077	180,000	5/27/47	"	1,754,230.89
PEROTE	T2-SE-A1	6/30/43	2,820,762	129,513	12/22/47	"	1,505,099.58
ALAN SEEGER	Z-ET1-S-C3	10/26/43	1,854,588	60,000	3/14/51	"	326,950.00
Liberty Navigation, Inc. BARBARA FRIETCHIE	EC2-S-C1	11/29/43	1,633,972	60,000	3/23/51	"	447,879.00
Luckenbach Steamship Company MARINE SWAPPER	CL-S-A4	4/5/46	5,630,996	None	(c)	"	1,547,338.00
MARINE LEOPARD	CL-S-A4	2/15/46	6,229,447	None	1/25/51	"	1,547,338.00
MARINE FLIER	CL-S-B5	5/19/45	4,043,485	105,000	3/19/51	"	1,547,338.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted to Net Sales Price Less Allowances
Inckenbach Steamship Company--Continued							
MARINE RUNNER	C4-S-B5	9/29/45	\$ 4,042,727	\$ 105,000	3/5/51	Mortgage	\$ 1,547,338.00
MARINE ARROW	C4-S-B5	6/18/45	4,042,746	105,000	1/31/51	"	1,547,338.00
TOLLAND	C2-S-AJ3	8/13/44	2,749,239	850,000(a)	10/3/47	"	957,818.00
TATE	C2-S-AJ3	11/5/44	2,195,256	850,000(a)	11/12/47	"	957,818.00
WAUKESHA	C2-S-AJ3	9/20/44	2,026,532	55,000	10/23/47	"	957,818.00
STARLIGHT	C2-S-AJ1	2/15/44	2,286,403	55,000	4/2/48	"	188,330.00
LAMAR	C3-S-A2	11/9/43	2,904,781	26,532	1/19/49	"	51,170.00
SEA FLIER	C3-S-A2	5/27/44	3,815,024	659,259(a)	2/3/49	"	513,602.00
SEA RUNNER	C3-S-A2	6/25/44	3,727,654	659,259(a)	2/23/49	"	436,275.00
SEA PERCH	C3-S-A2	4/28/44	3,527,310	864,659(a)	1/15/48	"	1,280,730.00
SEA SHIP	C3-S-A2	5/25/43	3,803,884	123,868	2/19/48	"	1,280,730.00
SEA DEVIL	C3-S-A2	11/30/43	4,308,199	659,259(a)	3/11/49	"	543,141.00
SEA STAR	C3-S-A2	12/5/43	3,645,752	831,050(a)	2/3/49	"	582,183.00
SEA ROBIN	C3-S-A2	8/31/44	3,506,580	894,709(a)	12/23/47	"	1,280,730.00
SEA CAT	C3-S-A2	8/25/43	3,552,626	121,868	3/11/49	"	404,627.00
SEA BIRD	C3-S-A2	8/6/43	3,567,343	121,868	3/11/49	"	201,707.00
SEA BASS	C3-S-A2	3/31/43	4,141,961	123,458	3/11/49	"	243,352.00
OTTAWA	C2-S-AJ3	1/9/45	2,137,158	1,270,000	10/3/47	"	957,818.00
Lykes Brothers Steamship Co., Inc.							
CAPE ARGENAY	C1-B(8)	3/31/44	2,564,262	164,300	4/16/49	"	876,429.00
CAPE GEORGIA	C1-B(8)	7/18/43	2,801,071	164,300	5/27/49	"	872,050.00
CAPE KILDARE	C1-B(8)	3/11/44	2,687,976	164,300	1/22/48	Cash	879,370.00
CAPE LILLIBO	C1-B(8)	4/11/44	2,559,937	164,300	8/25/47	"	912,859.00
CAPE POSSESSION	C1-B(8)	5/20/44	2,827,723	164,300	4/28/49	Mortgage	886,112.00
CAPE TRYON	C1-B(8)	4/19/44	2,572,388	164,300	12/21/47	Cash	757,128.10
FLYING YANKEE	C2-S-B1	6/8/44	3,198,151	127,000	10/20/47	"	908,818.00
HIGHFLYER	C2-S-B1	5/12/44	3,278,478	127,000	11/29/46	Mortgage	957,818.00
ASTERION	C2-S-B1	5/19/44	2,816,234	127,000	11/22/46	"	957,818.00
CREST OF THE WAVE	C2-S-B1	7/8/46	3,735,569	None	11/18/46	"	957,818.00
NONPARKI	C2-S-B1	11/22/44	2,126,508	127,000	6/20/47	"	957,818.00
RAINBOW	C2-S-B1	2/10/44	3,442,371	127,000	2/24/47	"	957,818.00
NEPTUNE'S CAR	C2-S-B1	6/22/44	3,144,644	127,000	12/10/46	"	957,818.00
WESTWARD HO	C2-S-B1	4/25/44	3,277,067	127,000	5/5/47	"	957,818.00
DEFIANCE	C2-S-B1	3/9/44	3,280,248	127,000	6/3/47	"	957,818.00
RED ROVER	C2-S-B1	12/30/43	3,559,333	127,000	1/21/47	"	957,818.00
FAIR WIND	C2-S-AJ1	4/30/44	2,169,888	55,000	12/30/46	"	957,818.00
ORPHEUS	C2-S-AJ1	3/13/44	2,248,547	55,000	1/6/47	"	957,818.00
VICTOR	C2-S-AJ3	9/7/44	2,054,782	55,000	11/20/47	Cash	957,818.00
VALENCIA	C2-S-AJ3	8/14/44	2,066,858	55,000	12/19/47	"	957,818.00
TRIGO	C2-S-AJ3	7/4/44	2,124,760	55,000	7/9/47	"	957,818.00
LEMOIR	C2-S-AJ3	12/14/44	2,090,687	850,000(a)	10/1/47	"	957,818.00
HOWELL LYKES	C3 Cargo	9/9/40	2,589,165	None	4/22/48	"	705,343.00
ANADARKO VICTORY	VC2-S-AP2	1/31/45	2,780,786	60,000	2/7/51	"	848,207.00
DOUGLAS VICTORY	VC2-S-AP2	2/7/45	2,768,362	60,000	1/26/51	"	860,264.88
DICKINSON VICTORY	VC2-S-AP2	3/8/45	2,635,760	60,000	3/15/51	"	790,666.30
Magnolia Petroleum Co.							
YF 891	YF Barge	7/10/45	209,300	140,700	7/8/47	"	73,255.00
Manning Bros., Inc.							
MASON L. WELMS	Z-ET1-S-C3	1/27/44	1,991,741	60,000	6/14/48	"	440,041.00
WILLIAM B. BANKHEAD	Z-ET1-S-C3	12/24/43	1,935,067	60,000	5/10/48	"	439,178.50
Marine Navigation Co., Inc.							
MERRIMAC SEAM	EC2-S-AW1	5/18/45	2,146,339	None	8/8/49	"	519,425.00
Marine Transport Group							
LA SALLE SEAM	EC2-S-AW1	3/31/45	2,365,446	None	8/26/46	"	592,734.43
EAGLE SEAM	EC2-S-AW1	7/25/45	1,958,723	None	8/26/46	"	603,906.58
JOSEPH AUGUSTIN CHEVALIER	EC2-S-C1	6/14/45	1,726,870	60,000	12/10/46	"	553,041.38
STANLEY R. FISHER	EC2-S-C1	6/30/45	1,670,916	60,000	4/1/47	"	582,416.32
FORT HENRY	T2-SE-A1	10/6/43	3,499,904	60,000	3/31/48	"	1,322,857.45
FORT WASHINGTON	T2-SE-A1	3/26/43	4,324,944	60,000	3/31/48	"	1,415,158.57
Maris Transportation System, Inc.							
CARL R. GRAY	Z-ET1-S-C3	12/3/43	1,727,659	60,000	5/20/48	Mortgage	388,242.00
Martis Steamship Corp.							
WINTHROP L. MARVIN	EC2-S-C1	11/11/44	1,532,272	60,000	3/10/51	"	486,782.00
Mathiasen's Tanker Industries, Inc.							
CAYUSE	T2-SE-A1	1/31/44	3,528,869	50,000	4/23/48	Cash	1,521,304.93
NEW LONDON	T2-SE-A1	4/29/43	4,026,380	60,000	7/9/48	Mortgage	1,447,247.00
Matson Navigation Co.							
BURLIUGH	C3-S-A2	3/31/44	2,868,233	14,115	6/26/47	Cash	1,280,730.00
DALE	C3-S-A2	4/29/44	2,847,248	14,719	7/21/47	Mortgage	1,280,730.00
GOOIHUE	C3-S-A2	11/11/44	4,368,728	1,972,548(a)	4/15/47	Cash	1,280,730.00
HANOVER	C3-S-A2	3/31/45	4,540,900	1,250,000(a)	12/23/47	Mortgage	1,280,730.00
MARGUERITE LE HAND	C3-S-A2	8/21/45	3,690,679	125,000	10/18/46	Cash	1,280,730.00
SEA ELKHAY	C3-S-A2	3/9/45	3,504,763	122,697	3/18/47	"	1,280,730.00
SEA CENSAUR	C3-S-A2	7/21/45	3,688,157	125,000	10/24/46	"	1,280,730.00
SEA FALCON	C3-S-A2	3/31/45	3,408,045	125,000	12/20/46	"	1,280,730.00
SEA FIDELER	C3-S-A2	5/18/44	4,095,633	659,259(a)	5/14/47	"	1,280,730.00
SEA HARE	C3-S-A2	4/27/45	3,454,209	125,000	12/27/46	"	1,280,730.00
SEA PEGASUS	C3-S-A2	9/20/45	3,829,376	None	10/25/46	"	1,280,730.00
SEA RAY	C3-S-A2	7/29/44	3,762,053	659,259	4/29/47	"	1,280,730.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted to Sales Price Less Allowances
Matson Navigation Company—Continued							
SEA SCAMP	C3-S-A2	7/24/43	\$ 3,365,757	\$ 60,143(a)	4/7/47	Cash	\$ 1,280,730.00
SEA SKINNER	C3-S-A2	12/13/45	3,488,779	None	2/27/47	"	1,280,730.00
SEA STURGEON	C3-S-A2	7/18/44	3,953,606	659,259(a)	11/26/47	"	1,280,730.00
HAWAIIAN SHIPPER	Special	9/30/41	3,200,000	(a)	4/20/48	"	701,067.14
ALES HEDLICKA	EC2-S-C1	11/13/44	1,683,917	60,000	8/23/46	"	579,708.00
GEORGE E. WALDO	EC2-S-C1	10/31/44	1,695,815	60,000	9/4/46	"	577,403.54
LAURA DRAKE GILL	EC2-S-C1	7/19/44	1,592,492	60,000	10/4/46	"	561,969.86
Mercador Trading, Inc.							
FRANK ADAIR MONROE	EC2-S-C1	6/22/44	1,715,505	60,000	2/17/51	Mortgage	479,600.82
WALLACE M. TYLER	EC2-S-C1	2/5/45	1,537,985	60,000	2/16/51	"	497,586.00
Metro Steamship Corporation							
RICHARD J. HOPKINS	EC2-S-C1	10/12/44	1,580,446	60,000	3/26/51	Mortgage	429,806.00
JOHN McDONOUGH	EC2-S-C1	7/6/43	1,796,898	60,000	2/9/51	"	510,290.20
Mississippi Shipping Company, Inc.							
CAPE BORDA	C1A(S)	11/30/44	2,586,378	101,642	4/24/47	Mortgage	912,859.00
CAPE JUDY	C1A(M)	3/21/44	2,449,538	101,642	5/1/47	"	912,859.00
CAPE HATTERAS	C1A(M)	3/30/43	2,443,939	101,642	5/21/47	"	912,859.00
CAPE TEXAS	C1A(M)	10/31/44	2,347,897	101,642	4/7/47	"	912,859.00
CAPE ROMANO	C1A(M)	7/17/42	2,467,668	74,913	9/8/47	"	912,859.00
CAPE HENRY	C1A(M)	10/24/42	2,467,668	74,913	10/13/47	"	850,369.02
Moore-McCormack Lines, Inc.							
EAGLE WIND	C2-S-B1	6/14/41	3,166,964	127,000	1/14/47	Mortgage	957,818.00
WEST WIND	C2-S-B1	1/22/44	3,373,119	127,000	2/19/47	"	957,818.00
WHITE SWALLOW	C2-S-B1	4/26/44	3,621,116	127,000	3/10/47	"	957,818.00
WILD ROVER	C2-S-B1	5/12/45	2,839,166	127,000	2/19/47	"	957,818.00
RINGLEADER	C2-S-B1	3/28/45	3,286,777	127,000	1/9/47	"	957,818.00
QUEEN OF THE SEAS	C2-S-B1	6/13/45	2,973,551	127,000	1/2/47	"	967,133.10
CUSTER	C3-S-A2	1/23/43	3,166,724	40,783(a)	4/19/48	"	278,617.00
GRIGGS	C3-S-A2	12/13/44	3,130,691	2,745,226(a)	4/21/48	"	501,199.00
WILLIAM HARRIS HARDY	C3-S-A2	10/19/45	3,711,916	None	2/13/47	"	1,280,730.00
GRUNDY	C3-S-A2	12/31/44	3,130,691	2,694,760(a)	5/27/48	"	505,613.00
AUSTRALIA VICTORY	VC2-S-AP3	6/28/44	4,578,433	60,000	4/18/47	Cash	1,005,431.00
BROWN VICTORY	VC2-S-AP3	3/27/45	2,632,383	60,000	4/17/47	"	1,005,431.00
DOTHAM VICTORY	VC2-S-AP3	11/7/45	2,731,542	60,000	9/18/47	"	1,005,431.00
COFFEYVILLE VICTORY	VC2-S-AP3	7/31/45	2,545,436	60,000	4/11/47	"	1,005,431.00
MUNCIE VICTORY	VC2-S-AP2	1/14/45	2,929,331	60,000	2/15/51	Mortgage	861,897.00
Motor Tankship Corporation							
POINT PLEASANT	T2-SE-A1	6/26/44	2,461,879	180,000	11/14/46	Cash	1,764,443.21
Mount Steamship Corp.							
ANDREAS HONCHARENKO	EC2-S-C1	12/31/44	1,661,242	60,000	10/10/47	Cash	548,177.33
JAMES D. TRASK	EC2-S-C1	5/19/44	1,584,777	60,000	1/27/48	Mortgage	538,306.00
WARD HUNT	EC2-S-C1	4/30/43	1,735,647	60,000	2/27/48	"	518,007.00
Munargo Line							
CAPE AVINOF	C1-A(S)	1/31/45	2,586,378	101,642	6/4/47	Cash	912,859.00
CAPE ANN	C1-B(S)	6/30/43	2,763,092	164,300	3/26/47	"	912,859.00
FIADOR KNOT	C1-M-AV1	5/31/45	2,675,744	36,000	9/13/46	"	693,862.00
LEVER'S BEND	C1-M-AV1	6/23/45	2,675,744	36,000	11/11/46	"	693,862.00
National Bulk Carriers, Inc.							
FORT CHARLOTTE	T2-SE-A1	7/24/44	2,821,462	80,000	1/9/48	Mortgage	1,600,713.15
WAGON BOX	T2-SE-A1	12/14/43	4,059,007	50,000	1/22/48	"	1,515,781.66
PENDLETON	T2-SE-A1	2/20/44	3,279,345	60,000	1/22/48	"	1,544,424.65
FIVE FORKS	T2-SE-A1	12/31/43	2,682,768	117,748	2/11/48	"	1,403,960.01
SILVERPEAK	T2-SE-A1	5/4/44	2,869,965	80,000	2/11/48	"	1,325,698.65
FISHER'S HILL	T2-SE-A1	12/30/43	2,695,373	180,000	5/27/48	"	802,092.66
EVANS CREEK	T2-SE-A1	11/30/43	3,719,944	50,000	4/15/48	"	875,644.34
WHITTIER HILLS	T2-SE-A1	2/7/45	2,946,298	150,000	3/22/48	"	1,617,543.69
CALLABEE	T2-SE-A1	5/8/44	3,371,259	50,000	7/13/48	"	992,715.08
HAMPTON ROADS	T3-S-B21	9/ /45	3,073,392(f)	None	10/3/46	"	1,730,746.06
BULKOIL	Special	1/ /42	2,250,000(f)	None	11/8/46	"	1,227,575.00
Nautilus Shipping Corporation							
POTRERO HILLS	T2-SE-A1	1/20/45	3,072,845	150,000	3/22/48	Mortgage	1,574,639.43
PUNENTE HILLS	T2-SE-A1	2/28/45	2,901,020	150,000	5/28/48	"	1,663,121.78
New York & Cuba Mail Steamship Company							
CAPE SPEAR	C1B(S)	11/3/44	2,666,527	164,300	2/25/48	Cash	766,556.87
Nicholson-Universal Steamship Company							
MOUNT MANSFIELD	Ch-S-A4	3/15/46	7,733,694	None	(c)	Cash	102,944.00
SCOTT E. LAND	Ch-S-A4	5/17/46	7,802,672	None	(c)	"	102,944.00
LOUIS McHENRY HOWE	Ch-S-A4	1/31/46	9,125,039	None	(c)	"	102,944.00
North American Shipping & Trading Company, Inc.							
LITTLE BUTTE	T2-SE-A1	11/27/44	3,416,323	53,000	2/9/48	Mortgage	1,642,698.65
HARPERS FERRY	T2-SE-A1	12/22/43	2,767,499	118,119	5/1/47	"	1,666,171.76
ALLATOONA	T2-SE-A1	1/30/45	2,456,185	180,000	8/11/47	"	1,757,019.63
PIT RIVER	T2-SE-A1	1/19/45	3,179,139	53,000	11/6/47	"	1,736,776.62
PHANTOM HILL	T2-SE-A1	7/24/45	2,975,529	108,000	12/17/47	"	1,782,206.67
SAN JUAN HILL	T2-SE-A1	5/19/44	3,600,825	52,000	1/5/48	"	1,592,457.88
DAVID BUSHNELL	EC2-S-C1	9/28/42	1,898,615	60,000	2/20/51	"	520,446.04
JAMES FENIMORE COOPER	EC2-S-C1	6/8/42	1,823,239	60,000	2/19/51	"	524,420.84

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Northatlantic Carriers Corp. CHARLES TUFTS	EC2-S-C1	10/26/44	\$ 1,499,643	\$ 60,000	1/23/51	Mortgage	\$ 532,928.00
North Atlantic & Gulf S/S Co. STAGE DOOR CANTER	EC2-S-C1	10/21/43	1,678,367	60,000	3/11/47	"	544,506.00
Northeastern S/S Corp. HAROLD O. WILSON	EC2-S-C1	1/24/45	2,809,965	60,000	6/19/47	"	560,380.21
Northland Transportation Co. CHIEF WASHAKLE	EC2-S-C1	12/31/42	1,509,021	60,000	7/13/48	"	538,959.62
Ocean Freighting & Brokerage Co. RAYMOND CLAPPER CHARLES PADDOCK	EC2-S-C1 EC2-S-C1	6/13/44 1/13/44	1,800,603 1,615,022	60,000 60,000	6/12/47 1/13/51	" "	544,506.00 511,079.20
Ocean Shipping, Inc. ALLEN C. BALCH	EC2-S-C1	2/2/44	1,677,638	60,000	1/26/51	"	529,856.00
Ocean Steamship Company of Savannah CAPE HOME CAPE RACE	C1-A(s) C1A(s)	8/5/44 10/10/44	2,458,719 2,456,988	101,642 101,642	1/31/47 2/26/47	Cash "	912,859.00 912,859.00
Ocean Tankers Corp. CHARLES T. YERKES JOSEPH GOLDBERGER	Z-ET1-S-C3 Z-ET1-S-C3	12/15/43 10/31/43	1,805,770 2,026,344	60,000 60,000	5/7/48 3/26/48	" "	458,095.00 418,678.28
Ocean Tow, Inc. JOHN L. MANSON MATHANIEL MATHEWS	N3-M-A1 N3-M-A1	3/7/44 5/16/44	Navy took over Penn-Jersey Yard- unable to obtain costs		(c) (c)	Mortgage "	309,649.00 305,152.00
Ocean Tramp Carriers, Inc. JOHN LA FARGE	EC2-S-C1	11/19/43	1,646,490	60,000	4/6/49	Mortgage	535,613.00
Ocean Transportation Co., Inc. WILLIAM S. HALSTED	EC2-S-C1	3/29/43	1,772,179	60,000	3/9/51	"	426,184.00
Oceanic Steamship Co. WHITE SQUALL SHOSHONE STORES TODD	C2-S-AJ1 C2-S-AJ3 C2-S-AJ3 C2-S-AJ3	1/23/44 8/31/44 10/12/44 11/14/44	2,413,788 2,543,801 2,244,394 2,162,687	55,000 850,000(a) 850,000(a) 850,000(a)	5/16/47 11/6/47 5/9/47 9/26/47	" " " "	957,818.00 957,818.00 957,818.00 957,818.00
Olympic Steamship Co., Inc. JAMES A. DRAIN	EC2-S-C1	4/17/44	1,436,287	60,000	5/5/47	"	544,506.00
Oro Navigation Company TELFAIR STOCKTON	EC2-S-C1	11/30/44	1,633,566	60,000	5/29/47	"	556,921.25
Pacific-Atlantic S/S Co. WILD HUNTER DAVIDSON VICTORY CAPITAL VICTORY DREW VICTORY	C2-S-B1 VC2-S-AP3 VC2-S-AP3 VC2-S-AP3	1/25/45 3/30/45 5/8/45 7/14/45	3,091,016 2,401,255 1,979,772 2,537,538	127,000 60,000 60,000 60,000	1/17/47 3/30/48 5/21/48 12/8/49	Cash Mortgage " "	957,818.00 994,246.00 999,478.00 992,644.80
Pacific Cargo Carriers Corp. WARREN DELANO ADMIRAL ARTHUR P. FAIRFIELD	EC2-S-C1 EC2-S-C1	3/4/44 6/19/44	1,564,268 1,568,269	60,000 60,000	3/9/51 2/8/51	" "	469,474.00 519,172.92
Pacific Far East Line, Inc. MIDNIGHT SIRCOCCO TOWNER STARR TYRRELL BLUEFIELD VICTORY PADUCAH VICTORY KELSO VICTORY	C2-S-AJ1 C2-S-AJ1 C2-S-AJ3 C2-S-AJ3 C2-S-AJ3 VC2-S-AP3 VC2-S-AP3 VC2-S-AP3	2/7/44 6/11/44 6/27/44 9/29/44 7/30/44 6/30/44 3/14/45 2/16/45	2,353,363 2,193,199 2,196,175 2,345,268 2,081,960 3,089,125 2,532,552 2,510,294	55,000 55,000 55,000(a) 850,000(a) 55,000(a) 60,000 60,000 60,000	12/20/46 1/22/47 9/19/47 12/3/47 5/26/47 2/17/51 2/16/51 3/2/51	" " " " " " " "	957,818.00 957,818.00 957,818.00 957,818.00 957,818.00 914,810.00 983,986.00 962,953.00
Pacific Range S/S Corp. GEORGE A. LAWSON	EC2-S-C1	3/13/45	1,533,304	60,000	2/19/51	"	498,549.00
Pacific Tankers, Inc. MCKITTRICK HILLS MONTEBELLO HILLS	T2-SE-A1 T2-SE-A1	12/15/44 11/22/44	3,083,473 3,170,005	150,000 150,000	3/16/48 2/27/48	" "	1,651,954.67 1,660,922.28
Pacific Transport Lines, Inc. SEA SCORPIOM SEA QUAIL ELMORE COLGATE VICTORY	C3-S-A2 C3-S-A2 C3-S-A2 VC2-S-AP3	11/9/45 9/21/44 3/30/43 3/21/45	3,719,201 3,499,954 2,919,944(a) 2,499,538	None 894,709 38,164 60,000	7/26/47 4/28/47 5/22/47 5/25/48	" " " "	1,280,730.00 1,280,730.00 1,280,730.00 996,160.37
Pacific Waterways Corp. FELIX RIESENBERG	EC2-S-C1	12/26/44	1,525,718	60,000	3/7/51	"	532,806.00
Paco Tankers, Inc. OSCAR F. BARRETT WILLIAM E. PENDELETON	Z-ET1-S-C3 Z-ET1-S-C3	10/11/43 10/25/43	1,799,476 2,152,750	60,000 60,000	2/4/48 2/4/48	" "	523,007.00 515,881.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Paco Tankers, Inc. (Cont'd.)							
NORTHFIELD	T2-SE-A1	5/14/45	\$ 3,964,986	\$ 60,000	5/19/48	Mortgage	\$ 1,242,039.42
DAVID HOLMES	Z-MT1-S-C3	10/16/45	2,237,425	60,000	5/14/51	"	360,727.00
HENRY C. WALLACE	Z-MT1-S-C3	9/8/45	1,747,249	60,000	5/14/51	"	286,520.00
Palmer Shipping Corp GEORGE M. COHAN	EC2-S-C1	7/14/45	1,703,181.	60,000	6/23/49	Mortgage	512,179.00
Pan American Petroleum & Transport Co.							
PIQUA	T2-SE-A1	2/22/45	3,093,758	53,000	11/20/46	Cash	1,844,600.22
APPOMATTOX	T2-SE-A1	7/31/45	2,821,795	117,999	1/14/48	"	1,422,697.91
BRANDY STATION	T2-SE-A1	12/10/45	2,701,452	169,000	11/27/46	"	1,705,869.03
PORT PITT	T2-SE-A1	2/26/45	3,264,856	53,000	11/8/47	"	1,660,881.74
Pan Cargo Shipping Corp. JAMES W. GANNON	EC2-S-C1	7/26/44	1,742,540	60,000	1/19/51	Mortgage	532,806.00
Paragon Oil Company							
FORT MOULTRIE	T2-SE-A1	3/12/45	4,526,020	60,000	5/10/48	Mortgage	1,364,637.25
FORT STEPHENSON	T2-SE-A1	7/10/45	3,671,250	60,000	5/12/48	"	1,430,190.50
EUGENE W. HILGARD	Z-MT1-S-C3	1/13/44	1,919,994	60,000	(o)	"	27,339.00
CHARLES A. WICKLIFFS	Z-MT1-S-C3	12/13/45	1,922,160	60,000	(o)	Cash	386,902.00
Paroh Steamship Corp. GEORGE W. ALFHER	EC2-S-C1	7/22/44	1,780,492	60,000	2/12/51	Mortgage	508,880.20
Peninsular Navigation Corp. WILLIAM W. JOHNSON	EC2-S-C1	2/9/45	1,532,674	60,000	3/13/51	Mortgage	446,091.00
Pegor Steamship Corp. RUSSELL R. JONES	EC2-S-C1	1/27/45	1,529,189	60,000	1/5/51	Mortgage	528,216.00
Permanente S.S. Co. SILVERBOW VICTORY	VC2-S-AP3	6/16/44	2,760,918	60,000	2/13/47	Cash	1,006,431.00
Petrol Tankers Industries							
BULL RUN	T2-SE-A1	7/12/45	2,771,565	121,000	5/29/47	Mortgage	1,572,619.68
FOUR LAKES	T2-SE-A1	1/26/44	3,533,979	50,000	2/13/48	"	1,671,608.39
JULESBURG	T2-SE-A1	8/24/45	3,861,269	35,000	8/31/48	"	1,292,821.32
THE CABINS	T2-SE-A1	8/14/44	3,340,343	53,000	3/12/48	"	1,594,476.64
Phoenix Steamship Corp.							
JOSIAH G. HOLLAND	Z-MT1-S-C3	10/8/45	1,780,879	60,000	4/13/48	Cash	424,687.28
ORSON D. MUNN	Z-MT1-S-C3	10/21/45	1,844,492	60,000	3/9/48	"	493,560.00
ROY JAMES COLE	EC2-S-C1	3/17/45	1,645,920	60,000	3/2/51	"	442,074.00
THOMAS W. MURRAY	EC2-S-C1	2/24/45	1,821,842	60,000	2/26/51	"	496,945.00
RUFUS W. PECKHAM	EC2-S-C1	2/28/45	1,785,908	60,000	2/27/51	"	487,876.00
Polaris Steamship Company							
CHARLES H. MARSHALL	EC2-S-C1	11/27/44	1,624,059	60,000	4/19/47	Mortgage	561,009.03
WILLIAM R. LEWIS	EC2-S-C1	12/31/44	1,544,394	60,000	4/25/47	"	562,883.08
MICHAEL J. OWEN	EC2-S-C1	9/23/44	1,601,643	60,000	2/21/49	"	501,702.95
LAFRADIO HEARN	EC2-S-C1	9/28/45	2,189,801	60,000	5/11/48	"	431,887.00
Ponce Cement Corporation WASHINGTON CEDAR	C1-MT-BU1	3/27/46	1,366,098	25,000	1/20/47	Mortgage	509,730.29
Ponohelt Marine Corporation							
BENJAMIN SCHLESINGER	EC2-S-C1	2/7/44	1,565,509.	60,000	12/2/46	Mortgage	544,506.00
DEXTER W. FELLOWS	EC2-S-C1	6/29/44	1,553,194	60,000	1/24/47	"	550,415.35
EDWARD A. SAVOY	EC2-S-C1	7/29/44	1,601,785	60,000	4/30/47	"	544,638.08
LAWRENCE J. BRINGLE	EC2-S-C1	4/18/44	1,576,024	60,000	2/14/47	"	544,506.00
Pope & Talbot, Incorporated							
DUPAGE	C3-S-A2	2/28/45	2,846,941	34,557(a)	7/22/47	Cash	1,280,730.00
GULIFORD	C3-S-A2	5/14/45	3,187,976	2,717,696(a)	5/20/47	"	1,280,730.00
HAMPTON	C3-S-A2	2/17/45	3,135,079	2,654,760(a)	6/20/47	"	1,280,730.00
MENODOCINA	C3-S-A2	5/25/44	2,844,127	14,331(a)	5/19/47	"	1,280,730.00
RIVERSIDE	C3-S-A2	6/29/44	2,835,260	14,803(a)	11/7/47	"	1,280,730.00
SITKA	C3-S-A2	3/12/45	3,187,976	2,717,696(a)	7/10/47	"	1,280,730.00
CHINA VICTORY	VC2-S-AP2	4/1/44	3,801,872	60,000	3/30/51	Mortgage	1,004,074.00
BRAINARD VICTORY	VC2-S-AP2	11/23/45	2,807,360	60,000	3/2/51	"	995,299.00
SAGINAW VICTORY	VC2-S-AP2	2/9/45	2,602,976	60,000	3/20/51	"	1,001,191.00
Prudential Steamship Corp.							
SARAH ORNE JEWETT	EC2-S-C1	2/17/44	1,728,774	60,000	4/21/48	Mortgage	491,475.00
GEORGE UHLER	EC2-S-C1	9/24/45	1,638,721	60,000	1/2/47	"	544,506.00
MOLINE VICTORY	VC2-S-AP2	2/28/45	2,574,861	60,000	3/9/51	"	828,954.00
Richfield Oil Corporation							
JAMES COOK	Z-MT1-S-C3	10/14/45	1,820,456	60,000	5/5/48	Cash	429,814.66
COXCOMB HILL	T2-SE-A1	11/9/45	2,858,326	112,000	8/29/47	"	1,801,417.45
SPARROWS POINT	T3-S-A1	12/28/42	2,761,962	159,000	12/7/46	"	1,486,016.00
Rodriguez Trading Corp.							
SUGARLAND	T1-M-BT1	8/31/45	2,333,138	60,000	6/8/48	Cash	887,019.00
CAPITAN	T1-M-BT1	7/14/45	2,825,121	60,000	8/20/48	"	887,019.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Sabine Transportation Corporation							
JEAN BAPTISTE LE MOYNE	Z-ET1-S-C3	12/8/43	\$ 1,962,803	\$ 60,000	1/14/48	Cash	\$ 520,422.50
EDGE HILL	T2-SE-A1	10/25/44	2,466,637	180,000	12/22/47	Mortgage	1,570,207.10
SIGNAL HILLS	T2-SE-A1	2/15/45	2,834,393	150,000	3/16/48	"	1,700,001.22
PATUXENT	T2	9/28/42	(h)	407,887	12/23/47	"	1,598,949.00
Saxon Steamship Co., Inc.							
GEORGE E. MERRICK	EC2-S-C1	5/21/44	1,808,586	60,000	3/6/51	"	465,705.00
St. Lawrence Navigation Company							
LYNCHBURG VICTORY	VC2-S-AP2	10/8/45	2,329,357	None	2/12/47	"	913,018.08
Seas Shipping Co., Inc.							
ALHEMA	C2-S	5/29/41	2,536,697	None	10/16/47	Cash	78,669.00
ROBIN DONCASTER	C2-S	4/16/41	2,527,290	None	10/2/47	"	564,233.00
FAYETTE	C3-S-A2	4/30/43	2,927,909	27,629(a)	7/22/47	Mortgage	1,280,730.00
SEA GAMP	C3-S-A2	3/8/45	3,387,049	125,000(a)	2/27/47	"	1,280,730.00
SEA DOLPHIN	C3-S-A2	4/12/45	3,391,024	125,000(a)	2/25/47	"	1,280,730.00
Seatrade Corp.							
SAN ANGELO VICTORY	VC2-S-AP2	10/20/45	2,458,195	None	11/10/50	"	879,157.00
NEWBERRY VICTORY	VC2-S-AP2	9/13/45	2,550,624	60,000	12/1/51	"	873,857.00
CLIFFORD E. ASHBY	EC2-S-C1	2/28/45	1,821,842	60,000	(e)	"	412,086.00
Seatraders Incorporated							
WILLIAM A. DOBSON	EC2-S-C1	12/31/44	1,641,069	60,000	6/13/49	"	509,072.87
Shepard Steamship Company							
LEADS TOWN	C3-S-A3	7/15/43	3,063,792	1,600,000(a)	2/17/47	"	1,100,387.00
WINDSOR	C3-S-A3	6/16/43	3,063,792	1,600,000(a)	4/14/47	Cash	1,100,387.00
ALMAACK	C3-E(S)	10/22/40	2,490,410	None	12/9/47	Mortgage	1,100,387.00
HERCULES	C3-E(S)	9/28/39	2,451,874	None	6/11/47	"	1,100,387.00
Shipenter Lines, Incorporated							
S. M. SHORMAKER	EC2-S-C1	8/26/44	1,623,049	60,000	6/8/49	"	496,508.20
Ships, Inc.							
ARCHERS HOPE	T2-SE-A1	8/25/45	3,035,951	108,000	11/21/47	Cash	1,752,423.14
WINTER HILL	T2-SE-A1	4/16/45	2,440,117	180,000	1/15/48	"	1,681,773.50
Silverado Steamship Company							
ST. CLOUD VICTORY	VC2-S-AP3	2/19/45	2,530,547	60,000	1/6/47	Mortgage	1,005,431.00
Sinclair Refining Company							
WINOOSKI	T2	1/5/42	2,864,479(f)	644,634(a)	3/10/47	Cash	1,598,949.00
ESCALANTE	T3-S-A1	1/30/43	2,610,375	553,726(a)	12/9/46	"	1,487,431.85
Socoxy-Vacuum Oil Company, Inc.							
LACKAWANNA	T2	6/20/42	3,095,815(f)	634,796(a)	8/1/47	"	1,596,986.85
MEGSHO	T2	2/12/42	3,067,422(f)	652,568(a)	6/23/47	"	1,598,949.00
South Atlantic Steamship Line, Inc.							
BLACK WARRIOR	C2-S-AJ1	5/24/44	2,175,256	55,000	2/3/47	Mortgage	957,818.00
ALAMANCE	C2-S-AJ3	12/22/44	2,143,210	850,000(a)	8/6/47	"	957,818.00
CASWELL	C2-S-AJ3	11/27/44	2,122,810	850,000(a)	6/23/47	"	957,818.00
SUFFOLK	C2-S-AJ3	10/23/44	2,220,993	850,000(a)	8/25/47	"	957,818.00
FRANK R. STOCKTON	EC2-S-C1	12/20/43	1,682,560	60,000	2/21/51	"	462,037.50
Southern Cargo Carriers							
E. A. CHRISTENSON	EC2-S-C1	5/6/44	1,415,910	60,000	2/27/41	"	512,450.92
Southeastern Oil, Incorporated							
CHRISTOPHER L. SHOLES	Z-ET1-S-C3	10/17/43	1,800,674	60,000	5/5/48	"	507,300.00
HENRY L. ELLSWORTH	Z-ET1-S-C3	9/6/43	2,029,518	60,000	2/20/48	"	501,511.00
JACOB THOMPSON	Z-ET1-S-C3	10/8/43	2,354,226	60,000	2/17/48	"	492,702.00
RICHARD J. CLEVELAND	Z-ET1-S-C3	10/4/43	1,797,247	60,000	5/5/48	"	494,519.00
KERN HILL	T2-SE-A1	3/27/45	2,899,170	150,000	1/27/48	Cash	1,651,672.84
South Porto Rico Sugar Company							
CAPE MOHICAN	CL1(a)	10/31/42	2,430,435	101,642	12/26/47	"	817,114.45
Southern Steamship Company							
COASTAL DELEGATE	CL1-M-AV1	9/8/45	1,760,078	36,000	12/17/47	"	683,862.00
GIMCH KNOT	CL1-M-AV1	5/26/45	2,695,744	36,000	1/5/48	"	693,862.00
Southern Trading Company							
NINETY SIX	T2-SE-A1	8/29/45	3,026,893	108,000	10/28/47	"	1,784,682.60
PLATTE BRIDGE	T2-SE-A1	6/16/44	3,411,390	52,000	12/9/47	"	1,608,451.76
POCKET GANYON	T2-SE-A1	6/30/44	3,462,047	52,000	10/28/47	"	1,630,283.78
SUNSET HILLS	T2-SE-A1	1/22/45	3,017,932	150,000	4/22/48	"	1,566,605.62
WYOMING VALLEY	T2-SE-A1	2/29/44	3,442,896	50,000	1/9/48	"	1,539,497.31
Sprague Steamship Company							
CELESTIAL	C2-S-B1	3/20/44	3,452,103	127,000	11/8/46	Mortgage	957,818.00
WINDAWAKE	C2-S-B1	4/15/44	3,228,830	127,000	11/25/46	"	957,818.00
BOHAIR SEAM	EC2-S-AW1	5/31/45	2,113,638	None	9/27/46	Cash	595,808.34
OLAMORGAN SEAM	EC2-S-AW1	6/7/45	2,022,569	None	10/31/46	"	593,506.36
LINTON SEAM	EC2-S-AW1	4/17/45	2,336,529	None	10/24/46	"	589,207.40

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Standard Oil Company (Indiana)							
BUFFALO WALLOW	T2-SE-A1	4/24/43	\$ 4,244,242	\$ 35,000	4/26/48	Cash	\$ 1,340,312.00
FORT LARAMIE	T2-SE-A1	10/30/43	4,029,121	50,000	4/26/48	"	1,428,599.91
MONOCACY	T2-SE-A1	8/21/43	2,760,183	118,119	1/26/48	"	1,452,846.92
WOLF MOUNTAIN	T2-SE-A1	2/16/44	3,585,604.	50,000	4/21/48	"	1,445,879.12
Standard Oil Co. of California							
IDAHO FALLS	T2-SE-A1	4/27/44	2,875,499	80,000	2/10/48	Mortgage	1,576,562.98
FORT CLATSOP	T2-SE-A1	11/8/44	2,717,789	82,000	2/26/48	"	1,637,628.62
BREA OLINDIA	T1-M-BT2	11/19/45	1,818,500	37,000	10/23/46	Cash	887,019.00
Standard Oil Co. (New Jersey)							
BLACKSTOCKS FORD	T2-SE-A1	4/22/44	2,780,236.	136,845	11/12/46	Cash	1,746,994.27
BLADENSBURG	T2-SE-A1	9/11/43	3,990,966	60,000	11/19/47	"	1,516,818.52
CANYON CREEK	T2-SE-A1	5/29/43	4,137,942.	35,000	11/7/47	"	1,428,142.72
CASTLE PINCKNEY	T2-SE-A1	8/19/44	2,816,200	80,000	10/27/47	"	1,683,105.46
FORT CORNWALLIS	T2-SE-A1	4/27/44	2,420,257	180,000	10/16/46	"	1,755,837.48
FORT GUMBERLAND	T2-SE-A1	5/27/44	2,431,750	180,000	11/20/46	"	1,754,449.44
FRENCHTOWN	T2-SE-A1	2/28/44	2,472,194	174,000	10/16/46	"	1,739,736.52
MOLINA DEL REY	T2-SE-A1	5/20/43	1,972,632	904,000	11/7/47	"	1,480,935.01
MULTNOMAH	T2-SE-A1	7/19/45	2,776,715	112,000	11/7/47	"	1,761,783.46
NEWSBORO	T2-SE-A1	3/11/44	3,262,414	60,000	11/10/47	"	1,991,145.02
PRAIRIE GROVE	T2-SE-A2	3/9/44	4,574,444	1,500,000(a)	11/17/47	"	1,679,438.73
SAG HARBOR	T2-SE-A1	3/24/44	2,775,056	132,026	11/7/46	"	1,740,291.79
SPIRIT LAKE	T2-SE-A1	4/26/45	2,924,874	53,000	11/7/47	"	1,728,173.63
TAMPIO	T2-SE-A1	8/28/44	2,487,156	180,000	11/8/46	"	1,783,997.82
Standard Oil Co. of New Jersey							
BENIS HEIGHTS	T2-SE-A1	9/19/44	3,285,562	53,000	11/20/47	Cash	1,645,076.62
GRAND'S FORD	T2-SE-A1	12/28/44	2,637,535	18,000	11/4/46	"	1,692,100.14
FORT ROBINSON	T2-SE-A1	1/22/45	3,186,582	53,000	2/17/48	"	1,667,500.78
FRONT ROYAL	T2-SE-A1	8/31/43	2,757,450	118,119	11/23/47	"	1,489,983.49
MALVERN HILL	T2-SE-A1	1/28/44	2,861,015	118,119	11/14/46	"	1,723,080.44
ATASCOSA	Tanker-Special	4/19/43	2,644,287	140,006	10/3/47	"	1,633,905.00
CHICOPEE	Tanker-Special	2/22/42	2,792,216	76,086	10/22/47	"	1,601,852.00
BOUSATONIC	Tanker-Special	8/22/42	2,910,070	63,176	10/14/47	"	1,601,852.00
Standard Steamship Company							
HARRY KIRBY	EC2-S-C1	2/7/45	1,701,410	60,000	2/11/49	Mortgage	510,663.00
JAMES SWAN	EC2-S-C1	8/24/44	1,782,396	60,000	2/1/51	Cash	515,207.88
Standard-Vacuum Oil Company							
BLACK HILLS	T2-SE-A1	10/23/45	2,727,035	82,000	1/22/48	Cash	1,632,132.64
CHALMETTE	T2-SE-A1	6/19/44	2,832,885	80,000	1/14/48	"	1,595,011.04
ELK BASIN	T2-SE-A1	5/9/44	2,813,682	80,000	12/17/47	"	1,554,282.02
GLACIER PARK	T2-SE-A1	4/15/44	2,971,684	80,000	12/17/47	"	1,593,398.78
GRAND MESA	T2-SE-A1	4/20/44	2,904,189	80,000	1/8/48	"	1,563,474.60
State Fuel Company							
HUNTINGTON HILLS	T2-SE-A1	6/16/45	2,657,296	150,000	3/19/48	Mortgage	1,699,199.99
States Cargo Carriers Corporation							
JAMES ROY WELLS	EC2-S-C1	1/13/45	1,539,847	60,000	3/13/51	Cash	480,440.00
THOMAS M. COOLEY	EC2-S-C1	7/29/43	1,467,962	60,000	2/16/51	"	514,916.00
HENRY M. STEPHENS	EC2-S-C1	3/11/44	1,410,461	60,000	2/16/51	"	509,345.00
States Marine Corporation							
OCEAN ROVER	C2-S-B1	3/15/46	4,029,893	None	11/6/46	Mortgage	1,016,054.55
SPARKLING WAVE	C2-S-B1	7/14/45	3,028,765	127,000	10/28/46	"	981,532.27
NATIONAL EAGLE	C2-S-B1	4/2/46	3,947,287	None	10/30/46	"	1,019,650.68
MESSENGER	C2-S-B1	2/6/46	4,316,305	None	11/20/46	"	1,008,719.97
MOUNTAIN WAVE	C2-S-B1	4/18/46	3,844,000	None	11/20/46	"	1,018,931.51
JAMES A. BUTTS	EC2-S-C1	2/17/45	1,660,466	60,000	1/10/47	"	576,697.14
JOSEPH N. DIMAND	EC2-S-C1	8/12/44	1,657,355	60,000	1/14/47	"	555,492.33
ARLIE CLARK	EC2-S-C1	2/14/45	1,753,266	60,000	10/31/46	"	582,623.14
JOHN H. MURPHY	EC2-S-C1	4/10/44	1,570,818	60,000	10/30/46	"	550,940.55
OAKLEY WOOD	EC2-S-C1	6/30/44	1,562,340	60,000	9/23/46	"	561,269.64
HUGH J. KILPATRICK	EC2-S-C1	6/22/44	1,874,633	60,000	10/17/46	"	558,468.64
JULIUS OLSON	EC2-S-C1	4/26/44	1,645,404	60,000	7/12/47	"	544,506.00
ELWIN F. KNOWLES	EC2-S-C1	4/24/45	1,464,509	60,000	7/25/47	"	565,897.00
States Marine Corporation of Delaware							
SAMUEL L. COBB	EC2-S-C1	6/3/44	1,439,699	60,000	12/2/46	Mortgage	552,778.79
FLAGSTAFF VICTORY	VC2-S-AP2	1/29/45	2,805,947	60,000	10/19/49	"	851,038.88
NETHERLANDS VICTORY	VC2-S-AP3	4/10/44	3,115,496	60,000	8/4/49	"	1,002,287.00
SKAGWAY VICTORY	VC2-S-AP3	7/15/44	2,938,179	60,000	8/19/49	"	996,083.00
SOUTH AFRICA VICTORY	VC2-S-AP3	5/4/44	2,948,933	60,000	8/4/49	"	985,837.00
OGLETHORPE VICTORY	VC2-S-AP3	6/23/45	2,546,277	60,000	11/7/49	"	935,997.16
States Steamship Company							
FLYAWAY	C2-S-B1	4/8/44	3,480,228	127,000	11/29/46	Cash	957,818.00
HENRY ADAMS	EC2-S-C1	4/4/44	1,924,219	60,000	12/19/46	Mortgage	546,214.06
LUCIEN LA BAUDT	EC2-S-C1	4/14/44	1,443,718	60,000	12/9/46	Cash	547,789.32
BOISE VICTORY	VC2-S-AP3	11/19/45	2,675,202	60,000	12/11/47	"	1,000,139.00
MIDDLESEX VICTORY	VC2-S-AP3	7/24/45	2,591,909	60,000	11/26/47	"	965,972.00
LUXEMBOURG VICTORY	VC2-S-AP2	4/5/44	3,159,222	60,000	2/17/51	Mortgage	996,483.00
BILLINGS VICTORY	VC2-S-AP3	11/1/45	2,679,468	60,000	12/18/50	"	1,005,431.00
Steelcraft Steamship Corporation							
T. S. GOLD	EC2-S-C1	2/6/45	1,636,005	60,000	1/11/51	Mortgage	532,683.84

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Stevenson & Company, T. J., Inc. GEORGE W. KENDALL NICOLAS LONGFORTH	Z-ET1-S-C3	9/13/43	\$ 2,293,405	\$ 60,000	2/18/48	Mortgage	\$ 483,148.00
	Z-ET1-S-C3	12/13/43	1,799,797	60,000	2/18/48	"	483,813.00
Stockard SS Corp. WILLIAM CROMPTON	Z-ET1-S-C3	11/17/43	2,163,403	60,000	1/8/48	"	436,240.38
Strathmore Shipping Co. DONALD S. WRIGHT ALBERT J. HERRIS AMASA DELANO	EC2-S-C1	3/13/45	1,643,921	60,000	6/13/49	"	499,378.50
	Z-ET1-S-C3	9/30/43	1,769,942	60,000	6/9/48	"	452,453.67
	EC2-S-C1	7/6/44	1,790,157	60,000	3/19/51	Cash	464,066.00
Sutton & Christenson, Inc. SIMON BENSON GEORGE S. BOUTWELL	EC2-S-C1	6/27/43	1,387,125	60,000	11/25/47	Mortgage	544,506.00
	EC2-S-C1	1/11/43	1,824,427	60,000	12/19/47	"	544,506.00
Sun Oil Company CEDAR MOUNTAIN KINGSAY MOUNTAIN PALO ALTO WALKERS WHITE PLAINS BRANDYWINE	T2-SE-A1	7/10/44	2,511,913	180,000	12/30/47	Cash	1,463,297.42
	T2-SE-A1	8/28/43	2,781,262	118,119	12/12/47	"	1,505,018.72
	T2-SE-A1	2/27/43	2,979,313	95,194	2/11/48	"	1,443,679.00
	T2-SE-A1	11/29/44	2,446,418	180,000	10/10/46	"	1,830,019.48
	T2-SE-A1	7/10/42	2,900,199	73,048	12/12/47	"	1,451,431.50
	T3-M-A21	8/31/43	3,375,735	152,097	1/23/47	"	1,830,113.61
Sword Lines, Inc. ARIZONA PINE CALIFORNIA REDWOOD OREGON FIR COALINGA HILLS	G1-MT-BUL	5/17/46	1,266,009	25,000	1/17/47	Mortgage	513,661.96
	G1-MT-BUL	1/10/46	1,266,008	25,000	1/15/47	"	504,560.93
	G1-MT-BUL	11/10/45	1,266,008	25,000	1/24/47	"	499,464.38
	T2-SE-A1	11/13/44	3,142,092	150,000	3/17/48	"	1,609,736.36
Tak Shipping Corporation WILLIAM ALLEN WHITE	EC2-S-C1	5/16/44	1,421,804	60,000	1/30/51	"	526,956.00
Tanker & Transport Corporation TOBIAS E. STANSBURY	Z-ET1-S-C3	9/16/43	2,187,157	60,000	6/1/48	"	495,500.00
Tanker Sag Harbor Corporation HANGING ROCK	T2-SE-A1	1/31/44	2,557,653	174,000	8/12/46	Cash	1,790,007.67
Terrace Navigation Corporation CHARLES H. LANHAM	EC2-S-C1	3/17/45	1,530,077	60,000	3/14/51	Mortgage	460,764.00
Texas Company, The HUBBARDTON KEENSTOWN LAKE ERIE SAN PASQUAL MANVEL	T2-SE-A1	12/8/44	2,470,194	180,000	10/17/47	"	1,686,936.24
	T2-SE-A1	2/11/44	2,801,341	132,493	10/15/47	"	1,629,737.21
	T2-SE-A1	6/14/44	2,511,019	180,000	1/8/47	Cash	1,745,843.78
	T2-SE-A1	12/30/44	2,490,605	180,000	12/10/47	"	1,813,948.74
	T1-M-BT2	9/20/45	1,846,360	37,000	3/19/48	"	808,933.40
Three Oceans Steamship Corporation ERNEST W. GIBSON	EC2-S-C1	7/2/44	1,738,072	60,000	3/16/51	Mortgage	456,120.00
Tide Water Associated Oil Co. BLACK JACK CAMP CHARLOTTE CHESAPEAKE CAPES ELORIENTA GROVETON RICH MOUNTAIN TINSLEY	T2-SE-A1	9/30/44	2,445,462	180,000	2/19/47	Cash	1,775,049.62
	T2-SE-A1	5/26/45	2,418,654	180,000	2/27/47	"	1,845,523.51
	T2-SE-A1	12/22/44	2,462,561	180,000	2/8/47	"	1,803,454.83
	T2-SE-A1	7/26/44	2,425,374	180,000	1/16/47	"	1,755,282.30
	T2-SE-A1	8/30/44	2,503,609	180,000	1/25/47	"	1,762,499.99
	T2-SE-A1	8/16/44	2,518,199	180,000	8/8/43	"	1,704,480.82
	T1-M-BT1	10/25/45	1,788,054	None	12/29/47	"	848,548.00
Time Oil Company JOHN GOBRE	Z-ET1-S-C3	9/4/43	1,803,396	60,000	7/22/48	Mortgage	506,775.18
Tini Steamship Company, Ltd. WILLIAM SPROULE	EC2-S-C1	5/24/44	1,479,685	60,000	1/26/51	Cash	530,852.00
Tracy, M. & J., Inc. HERRIN SEAM BARBER SEAM	EC2-S-AW1	6/25/45	1,956,955	None	9/27/46	"	598,216.13
	EC2-S-AW1	7/31/45	2,007,346	None	7/31/45	"	601,683.35
Traders Steamship Corporation JOSEPH C. LINCOLN FRANK P. WALSH EDWIN ABBEY THOMAS H. GALLAUDET	EC2-S-C1	7/8/44	1,671,171	60,000	2/2/51	"	529,131.84
	EC2-S-C1	9/8/44	1,758,215	60,000	2/14/51	"	497,399.00
	EC2-S-C1	8/19/43	1,510,044	60,000	1/25/51	"	542,226.00
	Z-ET1-S-C3	11/13/43	1,769,209	60,000	3/9/51	"	349,710.00
Tramp Cargo Carriers Corp. FRANCIS A. RETKA EZRA MERCE	EC2-S-C1	2/12/45	1,579,557	60,000	3/7/51	"	492,656.00
	EC2-S-C1	1/27/45	1,615,861	60,000	2/6/51	"	502,105.84
Trimountain Steamship Corp. ELIZA JANE NICHOLSON	Z-ET1-S-C3	11/27/43	2,022,038	60,000	11/14/47	"	510,083.43
Trinidad Corporation LA BREA HILLS TILLAMOOK LYON'S CREEK CLARE'S WHARF FRUITVALE HILLS RED STONE	T2-SE-A1	3/12/45	2,886,889	150,000	12/3/48	"	1,380,758.98
	T2-SE-A1	2/14/44	3,307,300	60,000	3/30/48	"	1,176,665.03
	T2-SE-A1	4/18/44	2,443,447	179,000	3/30/48	"	1,033,397.52
	T2-SE-A1	5/9/45	2,472,318	180,000	6/24/47	"	1,807,851.36
	T2-SE-A1	9/12/45	2,917,375	180,000	5/27/47	"	1,853,831.15
	T2-SE-A1	5/19/45	2,477,159	180,000	7/31/47	"	1,800,634.56

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
Waterman Steamship Corp.							
MOONDAY	C2-S-AJ1	3/26/44	\$ 2,255,545	\$ 55,000	12/14/46	Mortgage	\$ 957,818.00
NEW HANOVER	C2-S-AJ3	12/6/44	2,094,668.	850,000(a)	6/13/47	"	957,818.00
TROUSDALE	C2-S-AJ3	7/24/44	2,095,812.	55,000(a)	2/25/47	"	957,818.00
VENANGO	C2-S-AJ3	8/25/44	2,066,188	55,000(a)	2/11/47	"	957,818.00
MORNING LIGHT	C2-S-B1	5/5/44	3,228,906	127,000	1/17/47	"	957,818.00
HURRICANE	C2-S-B1	10/31/44	3,145,772	127,000	12/14/46	"	957,818.00
MONARCH OF THE SEAS	C2-S-B1	12/6/43	3,497,012	127,000	1/14/47	"	957,818.00
WILD RANGER	C2-S-B1	6/18/46	3,670,051	None	1/3/47	"	957,818.00
CHERUBIM	C2-S-B1	10/10/42	3,067,865	61,713	7/15/48	Cash	109,159.49
DASHING WAVE	C2-S-B1	2/17/43	4,010,125	127,000(a)	11/8/48	"	393,878.00
GOLDEN CITY	C2-S-B1	12/31/43	3,338,830	127,000(a)	9/2/48	"	275,646.00
HERALD OF THE MORNING	C2-S-B1	10/30/43	3,602,938	127,000	11/8/48	"	236,186.00
HOTSPUR	C2-S-B1	1/18/43	4,010,125	127,000(a)	8/17/48	"	325,275.00
JOHN LAND	C2-S-B1	8/25/43	3,844,744	127,000	9/24/48	"	298,664.00
TYPHOON	C2-S-B1	2/28/43	4,010,126	127,000(a)	8/20/48	"	410,115.00
WAR HAWK	C2-S-B1	11/18/43	3,904,301	127,000(a)	10/1/48	"	208,680.00
WINGED ARROW	C2-S-B1	12/6/43	3,631,747	127,000(a)	10/18/48	"	233,241.00
YOUNG AMERICA	C2-S-B1	3/30/43	4,010,126	127,000	8/18/48	"	400,909.00
RIVAL	C2-S-E1	11/30/43	2,687,895	105,562(a)	3/24/47	Mortgage	957,818.00
WAYNE	C2-S-E1	4/30/43	2,863,846	95,116	2/24/47	"	957,818.00
WARREN	C2-S-E1	2/9/43	2,911,559	97,014	2/10/47	"	957,818.00
SUMTER	C2-S-E1	4/30/43	2,954,644	95,143	4/8/47	"	957,818.00
DEL SANTOS	C2F(S)	7/11/42	2,861,669	71,074	11/19/48	Cash	170,342.00
ABRAHAM CLARK	EC2-S-C1	6/10/42	2,392,346	60,000	3/14/47	Mortgage	544,506.00
FRANZ SIGEL	EC2-S-C1	2/24/44	1,411,633	60,000	3/5/47	"	544,506.00
GEORGE K. FITCH	EC2-S-C1	10/20/43	1,437,359	60,000	3/14/47	"	544,506.00
HALL J. KELLY	EC2-S-C1	3/1/43	1,467,936	60,000	5/7/47	"	544,506.00
J. D. ROSS	EC2-S-C1	7/25/43	1,402,297	60,000	3/31/47	"	544,506.00
JEREMIAH M DAILY	EC2-S-C1	8/22/43	1,450,714	60,000	3/5/47	"	544,506.00
JOHN M. MOREHEAD	EC2-S-C1	6/4/43	1,323,925	60,000	4/4/47	"	544,506.00
KEMP P. BATTLE	EC2-S-C1	5/24/43	1,351,433	60,000	3/31/47	"	544,506.00
MINOR C. KEITH	EC2-S-C1	5/19/44	1,631,212	60,000	4/10/47	"	544,506.00
PAUL HAMILTON HAYNE	EC2-S-C1	12/4/42	1,486,181	60,000	4/17/47	"	544,506.00
Wessel Duval & Company, Inc.							
FRANCIS D. CULKIN	EC2-S-C1	4/28/44	1,548,555	60,000	4/25/47	"	544,506.00
FRED E. JOYCE	EC2-S-C1	3/24/45	1,599,670	60,000	2/23/51	"	475,891.00
West Coast Trans-Oceanic Steamship Lines							
FRANCIS E. SILTZ	EC2-S-C1	3/9/45	1,517,751	60,000	12/2/46	"	582,037.01
STEPHEN W. GAMERILL	EC2-S-C1	3/13/45	1,564,688	60,000	2/2/48	"	536,935.25
WILLIAM HODSON	EC2-S-C1	7/13/44	1,573,177	60,000	4/22/47	"	544,506.00
Western Navigation Corp.							
HENRY LOMB	EC2-S-C1	9/20/43	1,639,076	60,000	3/24/51	"	479,865.20
ROBERT S. LOVETT	EC2-S-C1	8/17/44	1,602,663	60,000	(c)	"	544,506.00
WILLIAM THORNTON	EC2-S-C1	4/30/43	1,697,259	60,000	3/24/51	"	508,392.84
Weyerhaeuser Steamship Co.							
EDWARD B. HAINES	EC2-S-C1	4/4/44	1,567,798	60,000	6/5/47	Cash	544,506.00
JAMES KERNEY	EC2-S-C1	5/19/44	1,586,821	60,000	4/28/47	"	544,506.00
LEO J. DUSTER	EC2-S-C1	11/30/43	1,631,036	60,000	4/28/47	"	544,506.00
LOUIS RAMBERGER	EC2-S-C1	12/8/44	1,674,854	60,000	10/31/47	"	526,479.89
Whitehall Steamship Corp.							
JOSEPH I. KEMP	EC2-S-C1	5/26/44	1,699,845	60,000	7/7/49	Mortgage	541,433.00
White Range Steamship Corp.							
JOHN HANSON	EC2-S-C1	10/7/44	1,643,569	60,000	4/9/48	"	531,093.00
Wilmore Steamship Co., Inc.							
REDSTONE SEAM	EC2-S-AW1	5/16/45	2,062,214	60,000	9/27/46	Cash	594,363.66
Windsor Navigation Co.							
IRWIN RUSSELL	Z-WT1-S-C3	10/30/43	2,107,402	60,000	11/7/47	Mortgage	518,067.00
SIDNEY HOWARD	Z-WT1-S-C3	11/18/43	1,788,844	60,000	4/14/48	Cash	415,849.80
Wisconsin & Michigan Steamship Co.							
MARINE STAR	G4-S-B5	7/28/45	4,042,746	105,000	(c)	Mortgage	1,547,338.00
MARINE ANGEL	G4-S-B2	4/7/45	4,613,612	1,124,694(a)	(c)	"	1,547,338.00
MARINE ROBIN	G4-S-B2	4/29/44	4,575,116	1,500,000(a)	(e)	"	1,547,338.00
Zenith Steamship Co., Inc.							
WALTER M. CHRISTIANSEN	EC2-S-C1	12/27/43	1,633,034	60,000	2/21/51	"	490,847.00

LEGEND

- (a) Converted for military use
- (b) Reconversion allowance
- (c) Title not transferred
- (d) Not determined
- (e) Canadian Liberties, built in Canada under Lend-Lease program
- (f) Just compensation
- (g) Subject to further adjustment
- (h) Ship built for private owner
- (i) S.S. AMERICA - Domestic war cost and floor price are not applicable to passenger ships constructed before Jan. 1, 1941

LEGEND:
(See sheet 21.)

SHIPS SOLD UNDER MERCHANT SHIP SALES ACT, 1946, AS AMENDED (PUBLIC LAW 321 - 79th CONGRESS)
MARCH 8, 1946 TO FEBRUARY 28, 1948
SALES FOR FOREIGN FLAG REGISTRY AND OPERATION

Schedule "2"
Sheet 1

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
ARGENTINA							
Argentine Government Oil Fields (Y.P.F.)							
KOMANA	T1-M-BT2	9/28/45	\$ 1,678,874	\$ 37,000	7/31/47	Cash	\$ 887,019.00
TANGRED	T1-M-BT2	7/31/45	1,984,381	37,000	4/8/48	"	887,019.00
OTIS WHITE	N3-S-A2	4/11/44	1,153,560	35,000	3/26/48	"	468,817.00
FRANK DALE	N3-S-A2	6/30/44	1,559,185	35,000	3/26/48	"	468,817.00
Compania Argentina De Navegacion Dodera SA							
MIGARAGUA VICTORY	VC2-S-AP3	9/23/44	1,809,035	60,000	11/14/46	Cash	1,005,431.00
CLAREMONT VICTORY	VC2-S-AP3	5/23/44	2,867,007	60,000	11/19/46	"	1,005,431.00
WESTERN RESERVE VICTORY	VC2-S-AP3	5/18/45	2,519,091	60,000	11/19/46	"	1,005,431.00
CHELSEA VICTORY	VC2-S-AP3	8/14/45	2,623,430	60,000	9/27/46	"	1,005,431.00
CLARK VICTORY	VC2-S-AP3	6/12/45	2,490,164	60,000	9/27/46	"	1,005,431.00
BOZEMAN VICTORY	VC2-S-AP3	2/17/45	2,604,140	60,000	8/29/46	"	1,005,431.00
BELLINGHAM VICTORY	VC2-S-AP3	9/24/45	2,939,935	60,000	8/24/46	"	1,016,272.60
KODIAK VICTORY	VC2-S-AP3	1/16/45	2,636,005	60,000	8/24/46	"	1,005,431.00
LAROSSSE VICTORY	VC2-S-AP2	1/29/45	2,527,429	60,000	2/7/47	"	972,297.00
N. Y. U. VICTORY	VC2-S-AP2	6/12/45	2,314,357	60,000	2/7/47	"	987,092.05
ROCKHILL VICTORY	VC2-S-AP2	5/2/45	2,438,644	60,000	2/7/47	"	980,432.79
WILLIAMS & MARY VICTORY	VC2-S-AP2	5/15/45	2,420,071	60,000	2/7/47	"	982,544.26
SMITH VICTORY	VC2-S-AP2	6/22/45	2,314,357	60,000	2/7/47	"	988,716.26
GUSTAVUS VICTORY	VC2-S-AP2	8/10/45	2,314,357	60,000	2/7/47	"	996,674.88
CLEVELAND FORENS	EC2-S-C1	3/6/44	1,388,894	60,000	11/5/46	"	547,351.65
LOUIS A. SENGTELLER	EC2-S-C1	9/22/43	1,477,052	60,000	11/5/46	"	544,506.00
Flota Mercante Del Estado							
ALTOONA VICTORY	VC2-S-AP2	8/29/45	2,259,357	60,000	3/4/47	Cash	904,917.70
FAIRMONT VICTORY	VC2-S-AP2	12/27/44	2,599,668	60,000	3/4/47	"	879,157.00
HOWARD VICTORY	VC2-S-AP2	6/8/45	2,314,357	60,000	3/4/47	"	892,817.99
Manuel Rodriguez Trading Corp.							
BLACK BAYOU (MICHIGAMKE)	T1-M-BT2	8/10/45	2,514,015	60,000	3/22/48	"	887,019.00
BELGIUM							
Compania Maritime Belge							
WAGA VICTORY	VC2-S-AP3	8/31/44	2,895,014	60,000	5/6/47	Cash	1,005,431.00
EL SALVADOR VICTORY	VC2-S-AP3	4/27/44	2,932,180	60,000	4/15/47	"	1,005,431.00
PHILIPPINES VICTORY	VC2-S-AP3	5/9/44	3,292,073	60,000	4/6/47	"	1,005,431.00
POMONA VICTORY	VC2-S-AP3	9/22/44	2,985,279	60,000	3/29/47	"	1,057,931.00
WESTMINSTER VICTORY	VC2-S-AP3	4/11/45	2,513,319	60,000	3/5/47	"	1,057,931.00
POLLAND VICTORY	VC2-S-AP3	3/19/44	3,297,115	60,000	2/28/47	"	1,005,431.00
BELGIAN AMITY	EC2-S-C1	4/7/45	1,480,000	60,000	12/5/46	"	584,567.79
BELGIAN EQUALITY	EC2-S-C1	2/28/45	1,580,268	60,000	12/18/46	"	577,720.57
BELGIAN DYNASTY	EC2-S-C1	7/31/43	2,091,764	60,000	2/24/47	"	545,456.00
BELGIAN TENACITY	EC2-S-C1	4/8/44	1,691,572	60,000	2/28/47	"	549,113.12
Armement Deppe SA							
TEXARKANA VICTORY	VC2-S-AP2	2/10/45	2,714,817	60,000	3/14/47	Cash	879,157.00
WATCROSS VICTORY	VC2-S-AP2	8/25/45	2,314,357	60,000	3/11/47	"	903,388.71
PONTOTOC VICTORY	VC2-S-AP2	2/21/45	2,495,081	60,000	2/17/47	"	879,157.00
WOODBIDGE VICTORY	VC2-S-AP2	4/24/45	2,433,834	60,000	2/17/47	"	888,189.57
Standard American Petroleum Co. of Antwerp							
SALMON FALLS	T2-SE-A1	1/31/45	2,471,040	180,000	5/5/47	Cash	1,791,798.37
BRAZIL							
Lloyd Brasiliere							
RING KNOT	C1-M-AV1	7/31/45	1,724,992	36,000	3/7/47	Mortgage	693,862.00
COASTAL ADVOCATE	C1-M-AV1	3/28/45	2,029,557	36,000	4/2/47	"	693,862.00
BLACKWALL HITCH	C1-M-AV1	7/14/45	1,731,173	36,000	4/25/47	"	693,862.00
GATS PAW	C1-M-AV1	7/25/45	1,771,354	36,000	5/23/47	"	693,862.00
HOOK HITCH	C1-M-AV1	6/9/45	1,878,290	36,000	5/7/47	"	693,862.00
LANYARD KNOT	C1-M-AV1	2/27/45	1,828,858	36,000	4/25/47	"	693,862.00
MOORING KNOT	C1-M-AV1	6/23/45	1,998,659	36,000	5/7/47	"	693,862.00
SHEEPSHANK	C1-M-AV1	5/3/45	2,102,436	36,000	6/20/47	"	693,862.00
SPOOL SINNET	C1-M-AV1	8/31/45	2,047,975	36,000	6/20/47	"	693,862.00
GHAIN & CROWN	C1-M-AV1	6/25/45	2,695,743	36,000	3/7/47	"	693,862.00
DRAGON FLY	C1-M-AV1	7/21/45	2,695,743	36,000	3/7/47	"	693,862.00
COASTAL EXPOUNDER	C1-A-AV1	3/29/45	2,685,767	36,000	3/7/47	"	693,862.00
CANADA							
Imperial Oil, Ltd.							
CHRYSLER'S FIELD	T2-SE-A1	10/12/44	2,493,498	180,000	12-11/46	Cash	1,798,147.14
BOUNDROCK	T2-SE-A1	2/29/44	2,775,427	131,655	12-24/46	"	1,720,581.99
PORT ROYAL	T2-SE-A1	5/13/44	2,494,772	180,000	11/15/46	"	1,751,950.99
BLACKWATER	T2-SE-A1	8/23/44	2,455,600	180,000	1/7/47	"	1,765,553.67
Acadia Overseas Freighters, Ltd.							
FORT DONELSON	T2-SE-A1	10/9/43	3,506,109	60,000	3/10/48	Cash	1,558,577.83

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price adjusted Statutory Sales Price Less Allowances
CANADA—Continued							
Deep Sea Tankers, Ltd.							
FALOMA HILLS	T2-SE-A1	5/15/45	\$ 2,813,255	\$ 150,000	2/13/48	Cash	\$ 1,744,725.11
KINCOON HILLS	T2-SE-A1	12/31/44	3,045,749	150,000	12/23/47	"	1,717,926.01
PINNACLES	T2-SE-A1	12/21/44	2,872,001	112,000	12/12/47	"	1,717,925.21
CHILE							
Compania Sud-Americana de Vapores							
ORIENTAL	C2-S-B1	2/18/44	3,318,759	127,000	1/16/47	Cash	957,818.00
FLYING MIST	C2-S-B1	4/23/44	3,223,836	127,000	12-9/46	"	957,818.00
OCEAN TELEGRAPH	C2-S-B1	6/30/44	3,209,090	127,000	11/19/46	"	957,818.00
GOLDEN GATE	C2-S-B1	12/14/43	3,836,933	127,000	9/5/46	"	957,818.00
Compania Chilena de Navegacion Interoceanica							
COASTAL CAPTAIN	C1-M-AV1	11/13/45	1,708,801	36,000	4/22/48	Cash	693,862.00
COASTAL CADET	C1-M-AV1	11/2/45	1,795,830	36,000	5/25/48	"	693,862.00
CHINA							
Republic of China							
ANCIL F. HAINES	EC2-S-C1	10/2/44	1,745,366	60,000	6/21/47	Mortgage	581,175.58
ARTHUR DOBBS	EC2-S-C1	6/27/43	1,393,249	60,000	6/21/47	"	544,506.00
BEN A. RIFFIN	EC2-S-C1	4/24/44	1,779,426	60,000	6/21/47	"	543,693.03
CHIEF JOSEPH	EC2-S-C1	4/14/43	1,419,320	60,000	6/21/47	"	544,506.00
JACOB PERKINS	EC2-S-C1	2/25/44	1,678,045	60,000	6/21/47	"	558,556.00
JAMES I. MCKAY	EC2-S-C1	8/8/43	1,429,725	60,000	6/21/47	"	544,506.00
JOHN B. ASHE	EC2-S-C1	6/16/42	2,162,693	60,000	6/21/47	"	544,506.00
LYMAN BEESCHER	EC2-S-C1	12/31/42	3,106,494	60,000	6/21/47	"	544,506.00
NICHOLAS J. SINNOTT	EC2-S-C1	6/30/43	1,388,675	60,000	6/21/47	"	544,506.00
STEPHEN H. LONG	EC2-S-C1	7/12/43	1,498,746	60,000	6/21/47	"	544,506.00
JOSIAH P. CRESSY	N3-S-A1	6/10/43	1,162,634	36,600	7/21/47	"	468,817.00
JUSTIN DOANE	N3-S-A1	6/21/43	1,162,634	36,600	7/21/47	"	468,817.00
JOSIAH A. MITCHELL	N3-S-A2	3/27/45	1,188,807	35,000	7/31/47	"	468,817.00
NORTHERN TRAVELER	N3-S-A2	4/30/45	1,188,807	35,000	7/31/47	"	468,817.00
NORTHERN WARRIOR	N3-S-A2	4/19/45	1,371,982	35,000	7/31/47	"	468,817.00
NORTHERN PIONEER	N3-S-A2	5/11/45	1,332,788	35,000	7/31/47	"	468,817.00
NORTHERN CHIEFTAIN	N3-S-A2	4/30/45	1,367,608	35,000	7/31/47	"	468,817.00
NORTHERN MASTER	N3-S-A2	2/28/45	1,188,807	35,000	7/31/47	"	468,817.00
EMPIRE SPEARHEAD	C1-S-AV1	1/21/44	3,268,046	None	5/25/48	"	912,859.00
EMPIRE BATTLEAXE	C1-S-AV1	10/25/43	3,590,581	None	5/25/48	"	912,859.00
EMPIRE ANVIL	C1-S-AV1	1/8/44	3,377,061	None	5/25/48	"	912,859.00
EMPIRE CUTLASS	C1-S-AV1	11/17/43	3,545,509	None	5/25/48	"	912,859.00
COASTAL HARBINGER	C1-M-AV1	4/21/45	2,685,767	36,000	6/1/48	"	693,862.00
MESH KNOT	C1-M-AV1	11/30/44	2,695,744	36,000	6/3/48	"	693,862.00
COASTAL RANGER	C1-M-AV1	11/21/45	1,751,645	36,000	6/1/48	"	693,862.00
LEADER LOOP	C1-M-AV1	11/30/45	1,790,378	36,000	6/1/48	"	693,862.00
HICKORY CREST	C1-M-AV1	6/30/45	1,870,590	36,000	5/13/48	"	693,862.00
HICKORY BURN	C1-M-AV1	7/31/45	1,701,385	36,000	4/29/48	"	693,862.00
HICKORY GHYLL	C1-M-AV1	6/21/45	1,764,991	36,000	5/13/48	"	693,862.00
GABLE EYE	C1-M-AV1	7/20/45	2,875,494	36,000	4/22/48	"	693,862.00
COALDALE VICTORY	VC2-S-AP2	3/23/45	2,462,812	60,000	5/25/48	"	879,157.00
ST. ALBANS VICTORY	VC2-S-AP2	11/9/44	2,946,836	60,000	7/1/48	"	879,157.00
TRINIDAD VICTORY	VC2-S-AP2	9/21/45	2,279,483	None	8/5/48	"	879,157.00
COLOMBIA							
Flota Mercante Gran Colombiana							
DOUBLE LOOP	C1-M-AV1	11/7/45	2,102,134	36,000	4/23/47	Cash	693,862.00
CROSSING HITCH	C1-M-AV1	9/15/45	1,804,834	36,000	4/28/47	"	693,862.00
Ingalls Shipbuilding Corporation							
JACOB'S LADDER	C1-M-AV1	8/25/45	2,695,743	36,000	3/7/47	"	693,862.00
MAINSHEET EYE	C1-M-AV1	8/14/45	2,695,743	36,000	3/14/47	"	693,862.00
YARD HITCH	C1-M-AV1	9/21/45	2,023,810	36,000	4/2/47	"	693,862.00
BEN FROMMING	C1-M-AV1	10/31/45	1,999,846	36,000	2/28/47	"	693,862.00
OCEAN FLAT	C1-M-AV1	9/29/45	2,126,101	36,000	3/24/47	"	693,862.00
MAGNUS HITCH	C1-M-AV1	11/5/45	2,126,101	36,000	2/21/47	"	693,862.00
CUBA							
Government of Cuba							
COASTAL CHARGER	C1-M-AV1	11/29/45	1,792,092	36,000	2/16/48	Cash	693,862.00
HALF KNOT	C1-M-AV1	11/15/45	2,064,301	36,000	2/2/48	"	693,862.00
HALF HITCH	C1-M-AV1	5/3/45	1,717,043	36,000	2/2/48	"	693,862.00
COASTAL STEVEDORE	C1-M-AV1	3/29/45	2,139,407	36,000	1/13/48	"	693,862.00
DENMARK							
J. Lauritsen							
CAPE UGAT	C1-A(M)	12/31/42	2,467,668	74,913	1/7/47	Cash	912,859.00
CAPE MATAPAN	C1-A(M)	2/11/44	2,449,539	101,642	1/10/47	"	912,859.00
CAPE GASPE'	C1-A(M)	6/21/44	2,449,539	101,642	12/17/46	"	912,859.00
HOKE SMITH	EC2-S-C1	9/27/43	2,083,362	60,000	3/12/47	"	544,506.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
DENMARK—Continued							
A/S D/S Svandhoog							
CAPE BARROW	Cl-A(M)	5/15/44	\$ 2,449,539	\$ 101,642	2/3/47	Cash	\$ 912,859.00
CAPE FRIO	Cl-A(M)	7/25/44	2,449,539	101,642	11/22/46	"	912,859.00
CAPE CANAVERAL	Cl-A(M)	1/30/43	2,440,939	101,642	11/22/46	"	912,859.00
CAPE LOOKOUT	Cl-A	3/8/43	2,470,668	74,913	1/20/47	"	912,859.00
FURNIFOLD M. SIMMONS	EC2-S-C1	2/18/43	1,436,067	60,000	2/21/47	"	544,506.00
THOMAS POLLOCK	EC2-S-C1	8/26/43	1,465,952	60,000	2/21/47	"	544,506.00
East Asiatic Company, Ltd.							
AMERST VICTORY	VC2-S-AP2	3/26/45	2,443,655	60,000	3/19/47	Cash	879,887.12
KING'S POINT VICTORY	VC2-S-AP2	6/27/45	2,314,357	60,000	3/19/47	"	893,609.96
HUSHVILLE VICTORY	VC2-S-AP2	5/22/45	2,419,258	60,000	3/19/47	"	888,297.89
CHARLES J. FINGER	EC2-S-C1	2/9/44	1,685,178	60,000	3/11/47	"	544,506.00
ROBERT J. HARPER	EC2-S-C1	4/27/42	1,991,967	60,000	3/14/47	"	544,506.00
RALPH BARNES	EC2-S-C1	12/27/43	1,415,685	60,000	3/14/47	"	544,506.00
Det. For. Dampskip-Selskab Akt.							
AMY LOWELL	EC2-S-C1	4/10/43	1,638,317	60,000	4/17/47	Cash	544,506.00
CLARENCE DARROW	EC2-S-C1	6/6/43	1,556,422	60,000	4/17/47	"	544,506.00
A/S Det. Dansk.-Franske Damps.							
GEORGE H. POWELL	EC2-S-C1	12/16/43	1,625,736	60,000	2/19/47	Cash	544,506.00
EGYPT							
Soc. Mar. de Navigation							
EMPIRE ARQUEBUS	Cl-S-AY1	1/27/44	3,316,455	None	11/24/46	Cash	912,859.00
EMPIRE MACE	Cl-S-AY1	12/22/43	3,349,147	None	11/24/46	"	912,859.00
FINLAND							
Akt. Helsingfors S.S. Co.							
EMILE BERLINER	EC2-S-C1	9/6/43	1,401,787	60,000	7/11/47	Mortgage	544,506.00
JOSEPH K. TOOLE	EC2-S-C1	8/19/43	1,398,457	60,000	7/11/47	"	544,506.00
DAVID R. LECRAW	H3-S-A2	5/5/44	1,644,116	35,000	5/4/48	"	468,817.00
FRANCE							
Republique Francaise							
ROBERT TREAT PAINE	EC2-S-C1	5/5/42	1,854,808	60,000	1/10/47	Mortgage	544,506.00
F.A.C. MUELBERG	EC2-S-C1	6/13/42	2,198,454	60,000	1/10/47	"	544,506.00
STEPHEN JOHNSON FIELD	EC2-S-C1	6/28/42	2,093,887	60,000	1/10/47	"	544,506.00
WILLIAM B. GILES	EC2-S-C1	8/29/42	2,084,728	60,000	12/31/46	"	544,506.00
JOSIAH PARKER	EC2-S-C1	10/21/42	2,128,151	60,000	1/6/47	"	544,506.00
JOHN CHANDLER	EC2-S-C1	4/20/43	2,487,542	60,000	1/10/47	"	544,506.00
JOHN HARVARD	EC2-S-C1	6/20/42	1,935,028	60,000	1/10/47	"	544,506.00
ANNE BRADSTREET	EC2-S-C1	1/18/43	2,438,324	60,000	12/31/46	"	544,506.00
JOHN TRUMBULL	EC2-S-C1	3/13/43	2,456,321	60,000	12/31/46	"	544,506.00
GEORGE ROGERS CLARK	EC2-S-C1	1/13/43	1,832,465	60,000	4/2/47	"	544,506.00
SAMUEL DE CHAMPLAIN	EC2-S-C1	1/20/43	1,891,616	60,000	12/2/46	"	544,506.00
GEORGE H. DERN	EC2-S-C1	12/28/42	1,789,090	60,000	12/31/46	"	544,506.00
ANDREW CARNEGIE	EC2-S-C1	9/15/42	1,742,930	60,000	1/24/47	"	544,506.00
HENRY GEORGE	EC2-S-C1	10/5/42	1,633,422	60,000	12/31/46	"	544,506.00
STEPHEN GIRARD	EC2-S-C1	10/16/42	1,651,240	60,000	1/10/47	"	544,506.00
WILLIAM T. SHERMAN	EC2-S-C1	12/5/42	1,553,420	60,000	1/10/47	"	544,506.00
GEORGE W. CAMPBELL	EC2-S-C1	1/24/43	1,470,521	60,000	12/31/46	"	544,506.00
GEORGE G. MEADE	EC2-S-C1	10/13/42	1,751,585	60,000	1/10/47	"	544,506.00
BENJAMIN R. CURTISS	EC2-S-C1	11/21/42	1,808,335	60,000	12/13/46	"	544,506.00
JAMES BUCHANAN	EC2-S-C1	1/8/43	1,721,784	60,000	2/10/47	"	544,506.00
WILLIAM S. YOUNG	EC2-S-C1	2/2/43	1,670,424	60,000	12/31/46	"	544,506.00
BENJAMIN LA TROBE	EC2-S-C1	12/15/42	1,770,191	60,000	12/2/46	"	544,506.00
JOHN A. DIX	EC2-S-C1	2/12/43	2,050,216	60,000	12/6/46	"	544,506.00
EZRA CORNELL	EC2-S-C1	3/27/43	2,030,663	60,000	1/10/47	"	544,506.00
EMMA WILLARD	EC2-S-C1	4/22/43	1,919,773	60,000	12/31/46	"	544,506.00
JACOB GALLINGER	EC2-S-C1	7/9/43	1,982,900	60,000	12/3/46	"	544,506.00
ROBERT JORDAN	EC2-S-C1	7/27/43	1,980,913	60,000	5/2/47	"	544,506.00
JOHN H. ROBBINS	EC2-S-C1	10/11/43	1,923,505	60,000	12/31/46	"	544,506.00
THOMAS CLYDE	EC2-S-C1	10/15/43	1,929,424	60,000	5/1/47	"	544,506.00
MOSES AUSTIN	EC2-S-C1	4/25/43	1,834,031	60,000	1/10/47	"	544,506.00
JAMES W. FANNIN	EC2-S-C1	5/27/43	1,886,373	60,000	12/31/46	"	544,506.00
BENJAMIN R. MILAN	EC2-S-C1	6/21/43	1,819,340	60,000	1/10/47	"	544,506.00
JAMES MOORE	EC2-S-C1	7/27/43	1,441,325	60,000	1/6/47	"	544,506.00
ROBERT M. LAFOLLETTE	EC2-S-C1	1/29/43	1,771,086	60,000	2/19/47	"	544,506.00
ANDREW PICKENS	EC2-S-C1	8/5/43	2,320,135	60,000	12/6/46	"	544,506.00
TECUMSEH	EC2-S-C1	6/5/43	1,612,133	60,000	12/9/46	"	544,506.00
ROYAL S. COPELAND	EC2-S-C1	1/22/44	2,155,161	60,000	12/13/46	"	544,506.00
HORACE H. LURTON	EC2-S-C1	10/19/43	2,527,083	60,000	12/6/46	"	544,506.00
JOHN B. LENNON	EC2-S-C1	12/31/43	2,142,285	60,000	12/6/46	"	544,506.00
VICTOR HERBERT	EC2-S-C1	9/15/43	2,558,791	60,000	12/6/46	"	544,506.00
THOMAS HILL	EC2-S-C1	5/10/43	1,522,052	60,000	2/10/47	"	544,506.00
JOHN S. BASSETT	EC2-S-C1	9/9/43	1,648,005	60,000	1/6/47	"	544,506.00
JOHN GRIER HIBBEN	EC2-S-C1	5/21/43	1,351,200	60,000	1/10/47	"	544,506.00
JOHN LAWSON	EC2-S-C1	6/30/43	1,389,072	60,000	12/31/46	"	544,506.00
JOHN COLTER	EC2-S-C1	9/2/43	1,461,167	60,000	2-19/47	"	544,506.00
SARAH TEASDALE	EC2-S-C1	11/7/43	1,437,557	60,000	12/31/46	"	544,506.00
ROBERT R. RANDALL	EC2-S-C1	12/6/43	1,804,832	60,000	12/2/46	"	544,506.00
DAVID A. CURRY	EC2-S-C1	2/17/44	1,652,941	60,000	1/10/47	"	544,506.00
WILLIAM L. SUBLETTE	EC2-S-C1	10/12/43	1,336,796	60,000	2/19/47	"	544,506.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
FRANCE--Continued							
Republique Francaise--Continued							
MELLO FRANCO	EC2-S-C1	5/13/44	\$ 1,439,638	\$ 60,000	11/26/46	Mortgage	\$ 551,465.75
CHARLES GOODNIGHT	EC2-S-C1	1/19/44	1,703,355	60,000	2/10/47	"	544,506.00
WILLIAM M. EASTLAND	EC2-S-C1	1/29/44	1,689,152	60,000	12/3/46	"	544,506.00
WILBUR O. ATWATER	EC2-S-C1	12/13/43	1,395,945	60,000	4/16/48	"	544,506.00
MEYER LISSNER	EC2-S-C1	12/23/43	1,560,208	60,000	2/25/47	"	544,506.00
SHEPWOOD ANDERSON	EC2-S-C1	12/28/43	1,561,551	60,000	12/6/46	"	544,506.00
HART CRANE	EC2-S-C1	1/7/44	1,559,812	60,000	12/13/46	"	544,506.00
HENRY L. GANTT	EC2-S-C1	1/18/44	1,599,746	60,000	1/6/47	"	544,506.00
GABRIEL FRANCHERE	EC2-S-C1	12/29/43	1,415,788	60,000	12/9/46	"	544,506.00
ISAAC I. STEVENS	EC2-S-C1	1/6/44	1,484,672	60,000	2/10/47	"	544,506.00
WILLIAM PEPPER	EC2-S-C1	1/14/44	1,441,708	60,000	1/6/47	"	544,506.00
URLAH M. ROSE	EC2-S-C1	1/18/44	1,456,072	60,000	4/9/47	"	544,506.00
JAMES DEVEREUX	EC2-S-C1	2/12/44	1,407,360	60,000	1/10/47	"	544,506.00
CARL G. BARTH	EC2-S-C1	2/17/44	1,415,515	60,000	1/6/47	"	544,506.00
JOSEPH J. KINYON	EC2-S-C1	2/29/44	1,404,188	60,000	1/10/47	"	544,506.00
WILLET M. HAYES	EC2-S-C1	3/11/44	1,407,292	60,000	1/6/47	"	544,506.00
EDWARD E. HALE	EC2-S-C1	3/15/44	1,406,479	60,000	2/19/47	"	544,506.00
KATHERINE L. BATES	EC2-S-C1	2/21/44	1,679,605	60,000	1/6/47	"	544,506.00
EDWARD N. HINTON	EC2-S-C1	3/28/45	1,541,265	60,000	12/2/46	"	583,867.13
ERNEST DAWSON	EC2-S-C1	5/2/45	1,478,613	60,000	12/2/46	"	587,238.04
OLIVER WESTOVER	EC2-S-C1	5/16/45	1,459,841	60,000	12/2/46	"	588,586.41
ELIAS REISBERG	EC2-S-C1	3/31/45	1,585,464	60,000	12/2/46	"	584,156.08
WILLIAM H. LANE	EC2-S-C1	4/14/45	1,644,904	60,000	12/2/46	"	585,504.30
ALLEN G. COLLINS	EC2-S-C1	6/2/45	1,500,368	60,000	12/2/46	"	590,223.78
JOHN ROBERT GORDON	EC2-S-C1	6/9/45	1,529,512	60,000	12/3/46	"	590,810.36
HAROLD H. BRGWN	EC2-S-C1	6/20/45	1,554,363	60,000	12/2/46	"	591,957.32
JOHN McCLEAN	EC2-S-C1	11/7/42	1,898,544	60,000	6/10/47	"	544,506.00
WOOD LAKE	T2-SE-A1	4/17/44	3,444,304	50,000	6/6/47	"	1,688,379.86
TABLE ROCK	T2-SE-A1	12/15/43	3,295,751	60,000	12/12/47	"	1,601,767.81
OGHOCO	T2-SE-A1	3/17/44	3,236,092	60,000	12/12/47	"	1,627,307.26
RAINER	T2-SE-A1	3/24/44	3,202,955	60,000	4/1/48	"	1,598,714.64
THE DALLES	T2-SE-A1	4/4/44	3,245,244	60,000	3/12/48	"	1,607,302.42
WILSON'S CREEK	T2-SE-A1	4/17/44	4,037,853	52,000	6/6/47	"	1,688,379.86
WHITE BIRD CANYON	T2-SE-A1	7/28/44	3,337,239	53,000	6/10/47	"	1,715,584.93
CAMP DEFIANCE	T2-SE-A1	9/28/44	3,338,848	53,000	6/2/47	"	1,745,845.53
SEDAN	T2-SE-A1	4/6/45	2,540,685	180,000	6/2/47	"	1,803,879.00
GOULEE DAM	T2-SE-A1	5/16/44	2,821,815	80,000	12/12/47	"	1,643,963.43
DONNER LAKE	T2-SE-A1	6/7/44	2,768,596	80,000	12/12/47	"	1,650,070.69
SCOTT'S BLUFF	T2-SE-A1	6/9/44	2,796,627	80,000	3/2/48	"	1,628,342.58
TRAILBLAZER	T2-SE-A1	7/8/44	2,788,842	80,000	3/12/48	"	1,633,602.62
GRAND TETON	T2-SE-A1	8/30/44	2,845,754	80,000	12/12/47	"	1,673,389.32
MONTEZUMA CASTLE	T2-SE-A1	9/18/44	2,773,742	82,000	3/5/48	"	1,666,023.37
FORT WOOD	T2-SE-A1	10/13/44	2,737,476	82,000	5/11/48	"	1,655,091.84
SANDY LAKE	T2-SE-A1	2/19/45	3,207,186	53,000	6/2/47	"	1,789,828.79
DOBYTOWN	T2-SE-A1	6/30/45	3,069,074	108,000	6/6/47	"	1,828,730.93
NICOLLET	C1-M-AV1	4/4/45	2,122,407	36,000	7/24/47	"	693,862.00
PONTOTOC	C1-M-AV1	10/21/44	2,749,089	36,000	8/14/47	"	693,862.00
GWINNETT	C1-M-AV1	11-6/44	2,865,768	36,000	8/14/47	"	693,862.00
SPANISH BOWLINE	C1-M-AV1	5/29/45	1,747,828	36,000	8/14/47	"	693,862.00
GREECE							
Michalinos Maritime Co.							
ALBERT P. RYDER	EC2-S-C1	9/15/43	1,551,120	60,000	3/6/47	"	544,506.00
Stavros S. Niarchos							
SPETSAE	EC2-S-C1	2/24/45	2,219,766	60,000	1/17/47	"	576,758.58
JAMES L. ACKERSON	EC2-S-C1	3/16/44	2,016,799	60,000	2/6/47	"	544,506.00
Apodiasos & Michalos							
HYDRA	EC2-S-C1	2/9/45	1,678,464	60,000	12/31/46	"	576,802.00
Galaxis Steamship Co.							
RICHARD D. LYONS	EC2-S-C1	3/21/45	1,497,078	60,000	12/31/46	"	580,654.47
Thomas M. Ephiphanides							
GEORGE E. HILLS	EC2-S-C1	7/24/43	1,421,074	60,000	3/24/47	"	544,506.00
HARRY TOULAIN	EC2-S-C1	4/12/44	1,780,789	60,000	2/28/47	"	544,506.00
EDWIN L. GODKIN	EC2-S-C1	12/14/43	2,006,054	60,000	1/27/47	"	544,506.00
Constantine G. Gratsos							
CHIEF OSCEOLO	EC2-S-C1	10/19/44	1,652,079	60,000	1/30/47	"	563,292.77
G. M. Livanos & Family							
THOMAS J. WALSH	EC2-S-C1	8/30/43	1,370,057	60,000	2/18/47	"	544,506.00
Mrs. Z. Nicolaou & Family							
RAYMOND T. BAKER	EC2-S-C1	2/7/44	1,661,294	60,000	3/17/47	"	544,506.00
FREDERICK TRESGA	EC2-S-C1	4/10/44	1,817,201	60,000	3/17/47	"	544,506.00
D. Ingleesi Fils							
JOHN L. STODDARD	EC2-S-C1	11/23/43	1,406,535	60,000	2/27/47	"	544,506.00
Constantine Scarvellis							
J. MAURICE THOMPSON	EC2-S-C1	11/28/43	1,403,124	60,000	2/12/47	"	544,506.00
P. D. & B. D. Pantaleon							
SCULPTOR	EC2-S-C1	6/22/43	1,529,682	60,000	2/18/47	"	544,506.00

<u>Purchaser and Ship</u>	<u>Type</u>	<u>Date of Delivery from Shipbuilder</u>	<u>Construction Cost (Exclusive of National Defense Features)</u>	<u>Cost of National Defense Features</u>	<u>Date of Title Transfer to Purchaser</u>	<u>Terms of Sale</u>	<u>Net Sales Price Adjusted Statutory Sales Price Less Allowances</u>
<u>GREECE—Continued</u>							
Giamis H. Kadris R. H. WILLIAMSON	EC2-S-C1	8/24/43	\$ 1,770,536	\$ 60,000	2/12/47	Mortgage	\$ 544,506.00
D. C. Georgopoulos R. P. WARNER	EC2-S-C1	8/17/43	1 413,004	60,000	2/18/47	"	544,506.00
E. T. Paxinos WILLIAM L. YANCEY	EC2-S-C1	8/14/43	2,241,930	60,000	3/6/47	"	544,506.00
S. C. & E. C. Theophilatos IDA M. TARBELL	EC2-S-C1	2/15/44	1,706,575	60,000	4/2/47	"	544,506.00
J. P. Goulandris & Bros. FRANCISCO MAROZAN	EC2-S-C1	1/25/44	1,438,449	60,000	2/4/47	"	544,506.00
John S. Goumantaros JOHN M. BROOKE	EC2-S-C1	3/31/44	2,068,372	60,000	2/14/47	"	544,506.00
Andreas G. Caravias ALBERT A. MICHKELSON	EC2-S-C1	10/28/43	1,342,019	60,000	2/17/47	"	544,506.00
Capt. J. I. P. Pafoutakis GEORGE BELLOWE	EC2-S-C1	9/4/43	1,800,995	60,000	2/18/47	"	544,506.00
Panagis S. Antipapas WILLIAM D. HOARD	EC2-S-C1	11/8/43	1,345,171	60,000	2/6/47	"	544,506.00
Michael Vassaliades LOT WHITCOMB	EC2-S-C1	2/26/43	1,486,781	60,000	2/5/47	"	544,506.00
J. G. Hadjipateras GEORGE C. CHILDRESS	EC2-S-C1	7/17/43	1,725,260	60,000	2/4/47	"	544,506.00
N. C. Hadjipateras CUSHING KEELS	EC2-S-C1	3/12/43	1,456,981	60,000	2/18/47	"	544,506.00
John G. P. Livanos KRIDANUS (LUTHER BURBANK)	EC2-S-C1	4/22/43	1,697,192	60,000	2/14/47	"	544,506.00
M. F. & E. P. Nomikos MARY WALKER HORACE MANN	EC2-S-C1 EC2-S-C1	11/26/43 9/8/42	1,439,699 1,941,952	60,000 60,000	3/24/47 3/10/47	" "	544,506.00 544,506.00
Theo. Terranos (Patriotic S/S Co.) THOMAS CONDON	EC2-S-C1	6/25/43	1,396,686	60,000	2/14/47	"	544,506.00
Philip N. Vlassopoulos FREDERICK L. DAU	EC2-S-C1	5/31/43	1,858,212	60,000	3/9/47	"	544,506.00
John Theodorakoupoulos GEORGE O. CRAWFORD	EC2-S-C1	1/13/44	2,083,086	60,000	3/13/47	"	544,506.00
M. C. Peratides FRANK J. CUREL	EC2-S-C1	2/24/44	1,759,823	60,000	2/6/47	"	544,506.00
Costas M. Lemos JOHN DEEW	EC2-S-C1	12/31/43	1,556,125	60,000	1/10/47	"	544,506.00
A. G. Pappadakis LYRA	EC2-S-C1	6/10/43	1,799,587	60,000	2/14/47	"	544,506.00
Panagos D. Pateras ROBERT DALE OWEN	EC2-S-C1	5/27/43	1,343,483	60,000	12/20/46	"	544,506.00
N. L. Godylis KEKYRA	EC2-S-C1	9/14/42	1,777,550	60,000	12/18/46	"	544,506.00
C. M. Culuoumdis W. W. MCGRACKIN	EC2-S-C1	10/16/43	1,322,070	60,000	12/31/46	"	544,506.00
A. D. Manthos E. A. FEKEN	EC2-S-C1	7/10/43	1,815,732	60,000	3/27/47	"	544,506.00
W. J. Goulandris ELWOOD MEAD	EC2-S-C1	1/15/44	1,542,802	60,000	3/20/47	"	544,506.00
D. A. Pateras BETTY ZANE	EC2-S-C1	12/31/42	1,492,515	60,000	12/20/46	"	544,506.00
G. G. Lemos HELLAS	EC2-S-C1	9/18/43	1,848,493	60,000	12/23/46	"	544,506.00
D. Dembassis JOHN W. TROY	EC2-S-C1	1/22/44	1,713,432	60,000	1/10/47	"	544,506.00
S. N. Pateras BENJAMIN BONNEVILLE	EC2-S-C1	2/12/43	1,814,089	60,000	2/10/47	"	544,506.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
GREECE—Continued							
P. K. Lemos ANSON BURLINGAME	EC2-S-C1	5/9/43	\$ 1,795,384	\$ 60,000	2/25/47	Mortgage	\$ 544,506.00
S. A. Lemos JOHN CONSTANTINE	EC2-S-C1	8/9/43	1,675,767	60,000	2/25/47	"	544,506.00
P. Argyropoulos HARRY PERCY SUSAN COLBY	EC2-S-C1 EC2-S-C1	12/31/43 1/26/44	1,703,355 1,762,898	60,000 60,000	1/6/47 1/6/47	" "	544,506.00 544,506.00
Spyros & Stratis Andreas MICHAEL CASBY	EC2-S-C1	9/18/43	1,644,099	60,000	12/24/46	"	544,506.00
E. Panagopoulos PHILIP C. SHERA	EC2-S-C1	12/28/43	1,547,457	60,000	2/17/47	"	544,506.00
C. G. Gratsos & Bros. DODE KANISOS (SAMORRESPI) BEN ROBERTSON	EC2-S-C1 EC2-S-C1	4/30/44 1/21/44	1,428,949 1,822,633	60,000 60,000	12/18/46 12/31/46	" "	587,860.05 544,506.00
Hellenic Lines, Ltd. JOHN ROSS MICHAEL AMAGOS OSCAR UNDERWOOD GILBERT STUART	EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1	7/23/43 10/6/44 2/26/44 4/27/43	1,492,432 1,551,783 1,680,484 1,411,057	60,000 60,000 60,000 60,000	2/4/47 12/18/46 3/10/47 3/17/47	" " " "	544,506.00 565,804.67 544,506.00 544,506.00
Kassos Steam Navig. Co. EDWARD K. COLLINS NIKI (ST. JAMES COURTS) JOSIAH COHEN	EC2-S-C1 EC2-S-C1 EC2-S-C1	8/31/44 1/31/45 12/8/44	1,715,562 1,714,923 1,769,560	60,000 60,000 60,000	1/17/47 12/18/46 3/10/47	" " "	556,542.74 577,073.13 564,694.49
D. S. Pafalios ELIJAH KELLOGG PEARA (MARK A. DAVIS)	EC2-S-C1 EC2-S-C1	4/11/44 3/24/45	1,688,031 1,530,525	60,000 60,000	3/3/47 12/26/46	" "	544,506.00 581,381.06
Mavrophilippas & Pateras MIAOULIS WILLIAM W. BYERS	EC2-S-C1 EC2-S-C1	6/23/44 7/29/43	1,677,384 1,679,225	60,000 60,000	12/31/46 3/6/47	" "	551,990.97 544,506.00
P. G. Callimanopoulos KEITH VANTER	EC2-S-C1	11/13/43	1,433,532	60,000	2/4/47	"	544,506.00
Constantinas M. Los JAMES J. O'KELLY	EC2-S-C1	9/29/43	1,641,850	60,000	12/21/46	"	544,506.00
P. S. Coumataros JOSE G. BENITEZ	EC2-S-C1	3/29/44	1,765,316	60,000	1/30/47	"	544,506.00
Livanos Bros. W. B. RODGERS WILLIAM W. CAMPBELL ROBERT L. HAGUE ERASTUS SMITH DUDLEY M. HUGHES FRANK WIGGINS MARY LYON JAMES IVES ALEXANDER WILSON JOSHUA A. LEACH LESVOS LOUIS JOLIET	EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1	1/28/44 11/12/43 3/9/44 9/25/43 9/11/43 9/9/43 5/21/43 3/31/43 12/10/43 10/6/43 5/9/45 1/16/43	1,436,802 1,615,413 1,686,844 1,843,970 2,077,181 1,492,823 1,945,973 1,867,962 1,448,397 1,857,921 1,694,668 1,867,110	60,000 60,000 60,000 60,000 60,000 60,000 60,000 60,000 60,000 60,000 60,000 60,000	2/28/47 2/28/47 3/3/47 2/10/47 2/10/47 2/14/47 1/30/47 1/10/47 1/10/47 12/24/46 12/26/46 1/3/47	" " " " " " " " " " " " "	544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 585,811.40 544,506.00
Mamel E. Kulukundis JAMES M. GOODHUE FINLEY PETER DUNNE EDWIN A. STEVENS JUBAL A. EARLY	EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1	3/30/43 6/30/43 5/21/44 4/8/43	1,667,993 1,502,872 1,714,819 1,897,577	60,000 60,000 60,000 60,000	4/17/47 3/31/47 3/13/47 2/28/47	" " " "	544,506.00 544,506.00 544,506.00 544,506.00
Dimitri J. Negroponte CLARK HOWELL JOSEPH WARREN	EC2-S-C1 EC2-S-C1	3/29/44 4/17/43	1,765,316 1,927,531	60,000 60,000	1/23/47 1/3/47	" "	544,506.00 544,506.00
Capt. N. Eustathiou ALEXANDER E. BROWN	EC2-S-C1	10/13/44	1,647,943	60,000	12/23/46	"	566,041.17
Captain G. Moatsos ANDREW BRISCOE	EC2-S-C1	1/22/44	1,697,887	60,000	1/23/47	"	544,506.00
John C. Carras NAVARCHOS KOUNDOURIOTIS	EC2-S-C1	11/28/44	1,559,399	60,000	12/24/46	"	570,383.98
Marthon Steamship Co. AMERIKI	EC2-S-C1	9/30/43	1,921,866	60,000	12/24/46	"	544,506.00
Aegon Steamship Co. EDWARD J. O'BRIEN	EC2-S-C1	1/15/44	1,597,266	60,000	1/17/47	"	544,506.00
Ionian Steamship Co. Ltd. THEMISTOCLES DUNCAN U. FLETCHER	EC2-S-C1 EC2-S-C1	6/9/44 8/27/43	1,877,073 2,520,416	60,000 60,000	12/24/46 3/3/47	" "	551,378.25 544,506.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
GREENE—Continued							
Michael Kulukundis GEORGE A. MARR	EC2-S-C1	3/22/44	\$ 1,719,901	\$ 60,000	3/3/47	Mortgage	\$ 544,506.00
Hector O. Draculis HENRY H. SIBLEY	EC2-S-C1	3/31/43	1,676,960	60,000	3/13/47	"	544,506.00
George Sigalas & Son JOHN F. MYERS	EC2-S-C1	9/25/43	1,338,909	60,000	5/10/47	"	544,506.00
Mrs. Eugenia J. Chandris NATHANIEL MAGON	EC2-S-C1	1/26/43	1,452,972	60,000	3/10/47	"	544,506.00
G. M. & D. Pateras (Bros.) HARRY LEON WILSON	EC2-S-C1	11/19/43	1,726,792	60,000	2/28/47	"	544,506.00
Maris A. Embiricos COASTAL SKIPPER	G1-M-AV1	9/13/45	1,794,193	36,000	2/27/47	"	693,862.00
Michael A. Embiricos COASTAL MONITOR	G1-M-AV1	12/17/45	1,792,091	36,000	1/13/47	"	693,862.00
Stratis Andreadis I. M. VAN NUIS FORT NIAGARA	EC2-S-C1 T2-SE-A1	3/13/44 4/30/43	1,728,711 2,814,635	60,000 98,575	2/18/47 2/2/48	" Cash	544,506.00 1,505,352.00
Markos P. Hondkos KIAMATH FALLS	T2-SE-A1	12/1/43	3,395,580	60,000	3/18/48	"	1,571,075.82
H. P. Goulamiris TUMAGACORI	T2-SE-A1	6/14/44	2,814,995	80,000	2/6/48	"	1,636,466.15
Dimitrios I. Chandris WHITE OAK	T2-SE-A1	10/16/43	3,476,074	60,000	3/22/48	"	1,557,193.63
Nicalmas G. Nicolacu W. L. R. BEMETT	T2-SE-A1	11/22/44	2,755,619	82,000	1/9/48	"	1,701,294.66
Dimitri G. Gratsos & Bros. HEX HILLS	T2-SE-A1	9/26/44	3,376,078	150,000	2/20/48	"	1,672,225.43
Cephalonian Maritime Corp. GRANDE RONDE	T2-SE-A1	12/24/43	3,261,614	60,000	2/27/48	"	1,582,891.13
HONDURAS							
Micos G. Los GEORGE A. POPE	EC2-S-C1	2/28/44	1,402,147	60,000	11/15/46	"	545,951.00
Compania Argentina de M. Dodern DAVID LUBIN	EC2-S-C1	12/23/43	1,417,227	60,000	12/31/46	"	544,506.00
Compania Int. de Vapores WILLIAM FEN JOHN HOPKINS JOHN S. CASHEMENT MARY A. LIVERMORE	EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1	9/10/42 2/27/43 5/26/43 11/30/43	1,783,993 1,559,627 1,533,796 1,506,535	60,000 60,000 60,000 60,000	12/6/46 11/8/46 11/18/46 1/3/47	" " " "	544,506.00 544,506.00 544,506.00 544,506.00
G. Konialides HENRY GROWES CONNOR GEORGE H. THOMAS JOHN W. GATES THOMAS NELSON PAGE WILLIAM H. JACKSON HAYM SOLOMON JOSEPH LEIDY	EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1	9/30/43 9/21/43 12/17/43 6/12/43 7/2/43 5/27/43 5/10/43	1,696,029 1,688,799 1,724,391 1,717,215 1,714,036 1,723,425 1,730,048	60,000 60,000 60,000 60,000 60,000 60,000 60,000	1/31/47 1/3/47 12/30/46 12/17/46 12/30/46 12/30/46 12/10/46	" " " " " " "	544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00
Marargo Line Co. BIGHT KNOT PHORE KNOT SPAR HITCH	G1-M-AV1 G1-M-AV1 G1-M-AV1	11/28/45 5/31/45 5/19/45	2,149,384 2,695,743 1,717,074	36,000 36,000 36,000	8/12/47 8/19/47 2/5/48	" " "	693,862.00 693,862.00 693,862.00
Suzanne Fruit & SS Company LOY ALFARO DOLLY MADISON A. MITCHELL PALMER REBECCA BOONE SAMCONON SAMTROT	EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1 EC2-S-C1	1/28/44 10/14/43 2/25/44 12/31/43 2/28/44 5/25/44	1,565,826 2,733,072 1,786,878 1,714,342 1,563,933 1,581,386	60,000 60,000 60,000 60,000 60,000 60,000	1/7/47 6/13/47 6/5/47 6/5/47 4/5/48 2/27/48	" " " " " "	544,506.00 544,506.00 544,506.00 544,506.00 544,506.00 544,506.00
Compania Parallon de Navag JAMES HARLAN	EC2-S-C1	6/25/43	1,757,247	60,000	11/15/46	"	544,506.00
ICELAND							
Gov. of Iceland COASTAL COURSER	G1-M-AV1	12/4/45	1,292,092	36,000	2/2/48	"	693,862.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
INDIA							
India Steamship Co.							
U.S.S.R. VICTORY	VC2-S-AP3	4/26/44	\$ 3,389,597	\$ 60,000	1/20/47	Cash	\$ 1,005,431.00
UNITED STATES VICTORY	VC2-S-AP3	4/30/44	3,297,586	60,000	1/20/47	Cash	1,005,431.00
NORWAY VICTORY	VC2-S-AP3	3/31/44	3,225,207	60,000	1/20/47	"	1,005,431.00
DOMINICAN VICTORY	VC2-S-AP3	5/9/44	2,931,470	60,000	1/20/47	"	1,005,431.00
LEWISTON VICTORY	VC2-S-AP3	1/29/45	2,767,264	60,000	1/31/47	"	1,005,431.00
TEMPLE VICTORY	VC2-S-AP3	5/2/45	2,495,784	60,000	1/20/47	"	1,005,431.00
Scindia Navigation Co.			(Average 1944 Construction Cost)(e)				
FORT BRULE	EC2-S-C1	11/15/42	1,728,590(e)	60,000	4/14/48	"	544,506.00
CHARLES M. RUSSELL	EC2-S-C1	8/14/43	1,407,115	60,000	2/27/47	"	544,506.00
JOHN JACOB ASTOR	EC2-S-C1	8/12/43	1,422,197	60,000	2/25/47	"	544,506.00
JAMES PHELAN	EC2-S-C1	10/4/43	1,506,827	60,000	2/24/47	"	544,506.00
BENITO JAUREZ	EC2-S-C1	4/30/43	1,843,451	60,000	3/13/47	"	544,506.00
DAULTON MANN	EC2-S-C1	2/29/44	1,789,475	60,000	3/5/47	"	544,506.00
The Bharat Line, Inc.			(Average 1944 Construction Cost)(e)				
FORT CHIPWEYAN	EC2-S-C1	7/9/42	1,728,590	60,000	4/12/48	"	544,506.00
FORT SENNEVILLE	EC2-S-C1	8/3/42	1,728,590	60,000	4/12/48	"	544,506.00
Ardeshir Hormusti Bhiwandiwadia and Co.			(Average 1944 Construction Cost)(e)				
FORT ELLICE	EC2-S-C1	6/4/42	1,728,590	60,000	5/3/48	"	544,506.00
IRAN							
Government of Iran			(Average 1944 Construction Cost)(e)				
FORT PASKOYAC	EC2-S-C1	10/14/42	1,728,590	60,000	5/17/48	"	544,506.00
ITALY							
Government of Italy							
JOHN H. THOMAS	EC2-S-C1	2/12/44	1,404,592	60,000	1/10/47	Mortgage	544,506.00
HARRIET MCNREE	EC2-S-C1	2/19/44	1,729,363	60,000	12/20/46	"	544,506.00
M. MICHAEL EDELSTEIN	EC2-S-C1	6/22/44	1,651,791	60,000	12/26/46	"	552,341.10
WALTER WYMAN	EC2-S-C1	3/24/44	1,827,058	60,000	12/27/46	"	544,506.00
CHARLES JOHN SEGHERS	EC2-S-C1	3/15/44	1,418,271	60,000	2/5/47	"	544,506.00
EDWIN G. WEED	EC2-S-C1	2/11/44	2,117,767	60,000	1/3/47	"	544,506.00
HENRY R. SCHOLCRAFT	EC2-S-C1	2/1/44	1,719,238	60,000	1/22/47	"	544,506.00
JOHN R. McQUIGG	EC2-S-C1	7/31/44	1,808,048	60,000	12/26/46	"	555,754.93
JOSEPH E. WING	EC2-S-C1	2/11/44	1,700,317	60,000	1/10/47	"	544,506.00
JOSEPHINE SHAW LOWELL	EC2-S-C1	5/3/44	1,684,433	60,000	1/16/47	"	546,126.16
MORGAN ROBERTSON	EC2-S-C1	2/4/44	1,419,365	60,000	12/27/46	"	544,506.00
NATHAN S. DAVIS	EC2-S-C1	2/5/44	1,387,883	60,000	1/22/47	"	544,506.00
WILLIAM L. WATSON	EC2-S-C1	7/26/44	1,743,447	60,000	12/26/46	"	555,317.26
WILLIAM P. DUVAL	EC2-S-C1	9/29/44	1,744,504	60,000	1/9/47	"	563,204.72
JOHN EINIG	EC2-S-C1	1/31/44	2,082,558	60,000	1/3/47	"	544,506.00
GEORGE T. ANGELL	EC2-S-C1	1/19/44	1,892,730	60,000	12/27/46	"	544,506.00
EDWARD Y. BOK	EC2-S-C1	3/27/44	1,940,576	60,000	1/16/47	"	544,506.00
JULIUS ROSENWALD	EC2-S-C1	9/29/43	2,423,372	60,000	12/27/46	"	544,506.00
JOSE J. COSTA	EC2-S-C1	12/19/43	1,632,909	60,000	1/10/47	"	544,506.00
FREDERIC A. EILERS	EC2-S-C1	10/12/43	1,450,025	60,000	12/23/46	"	544,506.00
NELSON DINGLEY	EC2-S-C1	7/29/43	2,120,612	60,000	1/16/47	"	544,506.00
WILLIAM H. KOODY	EC2-S-C1	9/29/43	1,500,043	60,000	1/3/47	"	544,506.00
BENJAMIN H. BREWSTER	EC2-S-C1	9/17/43	1,496,943	60,000	1/3/47	"	544,506.00
CONRAD KOHRS	EC2-S-C1	6/30/43	1,530,078	60,000	1/3/47	"	544,506.00
HENRY V. ALVARADO	EC2-S-C1	8/7/43	1,467,493	60,000	1/7/47	"	544,506.00
WILLIAM S. CLARK	EC2-S-C1	10/14/43	1,453,646	60,000	1/10/47	"	544,506.00
ROBERT TRIMBLE	EC2-S-C1	7/20/43	2,886,207	60,000	12/27/46	"	544,506.00
GLENN CURTISS	EC2-S-C1	4/30/43	1,678,725	60,000	1/16/47	"	544,506.00
HENRY DODGE	EC2-S-C1	7/7/43	1,495,760	60,000	1/3/47	"	544,506.00
ALEXANDER MITCHELL	EC2-S-C1	12/14/43	1,449,434	60,000	1/16/47	"	544,506.00
ELWOOD HAYNES	EC2-S-C1	1/31/44	1,404,473	60,000	1/10/47	"	544,506.00
EDWARD P. ALEXANDER	EC2-S-C1	11/30/43	2,213,769	60,000	1/20/47	"	544,506.00
ADA REHAN	EC2-S-C1	1/17/44	1,465,093	60,000	3/3/47	"	544,506.00
CLAUS SPRECKELS	EC2-S-C1	12/22/43	1,428,072	60,000	1/30/47	"	544,506.00
WILLIAM D. BOYCE	EC2-S-C1	1/26/44	1,421,239	60,000	1/27/47	"	544,506.00
FRANK H. EVERS	EC2-S-C1	12/16/43	1,429,699	60,000	2/13/47	"	544,506.00
ABRAM S. HEWITT	EC2-S-C1	1/13/44	1,451,736	60,000	1/16/47	"	544,506.00
FRANK H. DODD	EC2-S-C1	11/25/43	1,440,519	60,000	1/30/47	"	544,506.00
JOHN W. GRIFFITH	EC2-S-C1	3/25/44	2,097,134	60,000	1/10/47	"	544,506.00
JUAN PABLO DUARTE	EC2-S-C1	2/29/44	1,385,266	60,000	2/14/47	"	544,506.00
HARVEY CUSHING	EC2-S-C1	11/11/43	2,167,747	60,000	3/5/47	"	544,506.00
LILLIAN WALD	EC2-S-C1	1/7/44	1,459,820	60,000	3/25/47	"	544,506.00
JOHN P. CHATEAU	EC2-S-C1	12/29/43	1,424,499	60,000	1/24/47	"	544,506.00
WILLIAM D. BLOXHAM	EC2-S-C1	6/28/44	1,653,470	60,000	1/30/47	"	549,803.52
HOWARD E. COFFIN	EC2-S-C1	1/31/44	2,045,043	60,000	1/30/47	"	544,506.00
RALPH A. CRAM	EC2-S-C1	12/1/43	1,590,055	60,000	9/4/47	"	544,506.00
BEN B. LINDSEY	EC2-S-C1	12/27/43	1,573,291	60,000	7/30/47	"	544,506.00
JAMES SCREVEN	EC2-S-C1	12/4/43	2,055,325	60,000	7/24/47	"	544,506.00
RICHARD B. MOORE	EC2-S-C1	12/10/43	1,456,487	60,000	8/11/47	"	544,506.00
WILLIAM F. EWPEY	EC2-S-C1	11/21/43	1,433,749	60,000	3/24/47	"	544,506.00
LUTHER S. KELLY	EC2-S-C1	7/24/43	1,479,092	60,000	1/3/47	"	544,506.00
JAMES RALPH	EC2-S-C1	12/4/43	1,450,515	60,000	1/24/47	"	544,506.00
GRANT WOOD	EC2-S-C1	10/26/43	2,314,009	60,000	3/24/47	"	544,506.00
HIRAM BINGHAM	EC2-S-C1	8/25/43	1,454,720	60,000	3/27/47	"	544,506.00
HENRY C. PAYNE	EC2-S-C1	9/30/43	1,485,229	60,000	5/14/47	"	544,506.00
C.K. McCLATCHY	EC2-S-C1	4/7/44	1,869,459	60,000	5/21/47	"	544,506.00
CHARLES E. SMITH	EC2-S-C1	9/19/43	1,506,217	60,000	5/23/47	"	544,506.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
ITALY--Continued							
Government of Italy--Continued							
ROBERT G. COUSINS	EC2-S-C1	12/31/43	\$ 1,462,257	\$ 60,000	5/21/47	Mortgage	\$ 544,506.00
GEORGE B. PORTER	EC2-S-C1	12/31/43	1,434,436	60,000	5/27/47	"	544,506.00
AUGUSTUS SAINT GAUDENS	EC2-S-C1	3/30/44	2,063,367	60,000	5/27/47	"	544,506.00
FREDERICK COOPER HEWITT	EC2-S-C1	10/29/43	1,601,682	60,000	5/26/47	"	544,506.00
WILLIAM I. CHAMBERLAIN	EC2-S-C1	1/7/44	1,551,730	60,000	5/21/47	"	544,506.00
CHARLES ROBINSON	EC2-S-C1	7/12/43	1,495,517	60,000	6/2/47	"	544,506.00
ALEXANDER MAJORS	EC2-S-C1	3/4/44	1,826,996	60,000	6/3/47	"	544,506.00
NORMAN GRAY	EC2-S-C1	6/7/44	1,700,200	60,000	5/27/47	"	544,506.00
NORMAN HAPGOOD	EC2-S-C1	10/21/43	1,446,490	60,000	6/3/47	"	544,506.00
DAVID HEWES	EC2-S-C1	11/5/43	1,454,149	60,000	5/23/47	"	544,506.00
ALFRED C. TRUE	EC2-S-C1	1/21/44	1,438,081	60,000	5/26/47	"	544,506.00
JOHN HOPE	EC2-S-C1	2/7/44	1,390,917	60,000	5/29/47	"	544,506.00
JAMES OLIVER CUEWOOD	EC2-S-C1	12/18/43	1,415,518	60,000	6/6/47	"	544,506.00
CORNELIUS VANDERBUILT	EC2-S-C1	2/10/44	1,409,398	60,000	5/29/47	"	544,506.00
SIMON RAMBERGER	EC2-S-C1	10/12/43	1,648,274	60,000	6/6/47	"	544,506.00
JOHN B. KENDRICK	EC2-S-C1	12/5/43	1,389,240	60,000	5/29/47	"	544,506.00
LOUIS PASTOR	EC2-S-C1	12/4/43	1,615,805	60,000	6/12/47	"	544,506.00
OTTO MEARS	EC2-S-C1	10/7/43	1,490,970	60,000	6/12/47	"	544,506.00
ROBERT D. CARKY	EC2-S-C1	3/22/44	1,421,186	60,000	6/12/47	"	544,506.00
DAVID L. SWAIN	EC2-S-C1	3/16/43	1,443,953	60,000	6/2/47	"	544,506.00
ROBERT Y. HAYNE	EC2-S-C1	7/20/43	2,908,288	60,000	6/5/47	"	544,506.00
FREMONT OLDER	EC2-S-C1	6/28/43	1,518,675	60,000	6/5/47	"	544,506.00
JOHN A. ROEBLING	EC2-S-C1	12/5/43	1,574,049	60,000	6/18/47	"	544,506.00
EDWARD G. ACHESON	EC2-S-C1	12/19/43	1,455,730	60,000	6/18/47	"	544,506.00
JAMES G. MAQUINE	EC2-S-C1	11/15/43	1,434,715	60,000	6/10/47	"	544,506.00
MORRIS SHEPPARD	EC2-S-C1	2/15/44	1,680,660	60,000	8/4/47	"	544,506.00
SUL ROSS	EC2-S-C1	4/20/44	1,649,314	60,000	6/16/47	"	544,506.00
WILLIAM H. DALL	EC2-S-C1	11/4/43	1,344,939	60,000	6/25/47	"	544,506.00
JAMES A. WILDER	EC2-S-C1	1/25/44	1,668,769	60,000	6/23/47	"	544,506.00
FERDINAND WHITE	EC2-S-C1	9/28/43	1,868,099	60,000	6/20/47	"	544,506.00
MARY WILKINS FREEMAN	EC2-S-C1	11/24/43	1,856,288	60,000	6/25/47	"	544,506.00
J. FRANK COOPER	EC2-S-C1	3/6/44	1,695,862	60,000	6/27/47	"	544,506.00
J. C. OSGOOD	EC2-S-C1	12/16/43	1,444,385	60,000	7/7/47	"	544,506.00
CHICKAMAUGA	T2-SE-A1	8/30/43	2,737,541	118,119	5/27/47	"	1,586,777.36
SHARPSBURG	T2-SE-A1	10/11/43	2,757,430	118,119	5/26/47	"	1,639,244.27
THE YAKIMA	T2-SE-A1	12/18/44	3,253,711	53,000	5/29/47	"	1,771,696.62
FAIRFAX	T2-SE-A1	10/30/43	2,724,861	118,119	5/28/47	"	1,643,963.32
SHILOH	T2-SE-A1	6/21/43	2,750,728	127,564	12/18/47	"	1,510,436.31
MANASSAS	T2-SE-A1	12/20/43	2,711,112	118,119	12/18/47	"	1,603,968.63
ROSEBUD	T2-SE-A1	9/30/43	3,876,021	50,000	12/17/47	"	1,579,281.99
BALLS BLUFF	T2-SE-A1	7/24/43	2,773,154	119,532	12/18/47	"	1,519,597.40
CORVALLIS	T2-SE-A1	11/11/43	3,382,697	60,000	12/18/47	"	1,590,663.70
TULE CANYON	T2-SE-A1	6/30/44	3,518,124	53,000	12/17/47	"	1,655,067.53
PULPIT ROCK	T2-SE-A1	11/2/44	2,704,225	82,000	12/17/47	"	1,701,570.88
CORINTH	T2-SE-A1	7/30/43	2,723,396	119,608	12/19/47	"	1,520,985.41
AUTOSSKEE	T2-SE-A1	3/21/44	3,516,279	50,000	12/19/47	"	1,626,474.45
SCHENECTADY	T2-SE-A1	12/31/42	4,746,720	60,000	12/18/47	"	1,505,352.00
GRATER LAKE	T2-SE-A1	3/4/44	3,242,043	60,000	4/16/48	"	1,588,996.08
PORT ERIE	T2-SE-A1	8/20/43	3,664,035	60,000	5/10/48	"	1,505,352.00
PLATTSBURG	T2-SE-A1	8/27/43	3,661,235	60,000	5/12/48	"	1,505,352.00
YORK	T2-SE-A1	7/16/43	3,635,561	60,000	4/12/48	"	1,505,352.00
QUEBEC	T2-SE-A1	2/19/43	4,746,720	60,000	3/4/48	"	1,505,352.00
BROAD RIVER	T2-SE-A1	9/5/43	3,629,716	60,000	3/4/48	"	1,590,826.19
CHARLES HULL	N3-S-A2	4/30/44	1,066,902	35,000	5/19/48	"	468,817.00
EPHRAIM HARDING	N3-S-A2	11/30/45	927,305	35,000	11/1/48	"	468,817.00
SAMUEL A. FARENS	N3-S-A2	5/25/44	1,525,944	35,000	6/16/48	"	468,817.00
JOHN B. JOYCE	N3-S-A2	8/6/45	927,309	35,000	6/18/48	"	468,817.00
SAMUEL P. DUVING	N3-S-A2	4/30/44	1,525,944	35,000	7/6/48	"	468,817.00
GEORGE W. BROWN	N3-S-A2	6/17/44	1,644,116	35,000	10/28/48	"	468,817.00
SAMUEL SAMUELS	N3-S-A2	6/18/44	1,644,116	35,000	5/27/48	"	468,817.00
HORACE H. WATSON	N3-S-A2	4/26/44	1,267,051	35,000	5/28/48	"	468,817.00
Societa Italiana di Armanento (Sidarma)							
(Average 1944 Construction Cost) (e)							
FORT McLOUGHLIN	EC2-S-C1	5/20/42	1,728,590	60,000	4/9/48	"	544,506.00
FORT LIVINGSTON	EC2-S-C1	11/29/42	1,728,590	60,000	4/7/48	"	544,506.00
FORT GRAHAME	EC2-S-C1	2/19/43	1,728,590	60,000	4/9/48	"	544,506.00
FORT ALEXANDRIA	EC2-S-C1	5/27/42	1,728,590	60,000	4/7/48	"	544,506.00
Societa L'Italiana di Navigazione							
(Average 1944 Construction Cost) (e)							
FORT POPLAR	EC2-S-C1	10/31/42	1,728,590	60,000	4/6/48	"	544,506.00
NETHERLANDS							
Kingdom of the Netherlands							
CHAPEL HILL VICTORY	VG2-S-AP2	12/31/44	2,591,799	60,000	4/9/47	Cash	879,157.00
GLAYMONT VICTORY	VG2-S-AP2	12/15/44	2,642,316	60,000	4/22/47	"	879,157.00
TUFTS VICTORY	VG2-S-AP2	3/28/45	2,434,753	60,000	4/25/47	"	879,157.00
WATERBURY VICTORY	VG2-S-AP2	8/31/45	2,259,357	60,000	4/25/47	"	896,239.10
WEBSTER VICTORY	VG2-S-AP2	7/30/45	2,314,357	60,000	4/25/47	"	893,517.27
WHEATON VICTORY	VG2-S-AP2	4/14/45	2,445,467	60,000	4/7/47	"	880,142.61
PITTSFORD VICTORY	VG2-S-AP2	3/10/45	2,476,020	60,000	4/9/47	"	879,157.00
CENTRAL FALLS VICTORY	VG2-S-AP2	4/17/45	2,439,885	60,000	4/25/47	"	879,157.00
ANTIOCH VICTORY	VG2-S-AP2	5/25/45	2,314,357	60,000	7/23/47	Mortgage	879,157.00
KOKOMO VICTORY	VG2-S-AP2	1/20/45	2,547,232	60,000	8/6/47	"	879,157.00
HESSSELAND VICTORY	VG2-S-AP2	3/15/45	2,462,813	60,000	8/6/47	"	879,157.00
WINCHESTER VICTORY	VG2-S-AP2	3/30/45	2,452,512	60,000	7/3/47	"	879,157.00
BERRY VICTORY	VG2-S-AP2	6/13/45	2,290,176	60,000	12/12/46	Cash	904,552.99

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
NETHERLANDS--Continued							
Kingdom of the Netherlands--Continued							
HILLSDALE VICTORY	VC2-S-AP2	8/4/45	\$ 2,365,041	\$ 60,000	10/31/46	Cash	\$ 917,858.35
SALINA VICTORY	VC2-S-AP2	12/16/44	2,662,568	60,000	11/4/46	Cash	883,236.16
MAC MURRAY VICTORY	VC2-S-AP2	6/30/45	2,452,700	60,000	11/8/46	Cash	911,620.97
CHANUTE VICTORY	VC2-S-AP2	2/20/45	2,662,928	60,000	3/12/47	Cash	879,157.00
HAVERFORD VICTORY	VC2-S-AP2	7/23/45	2,314,357	60,000	3/12/47	Cash	898,385.20
MILFORD VICTORY	VC2-S-AP2	3/20/45	2,464,659	60,000	3/6/47	Cash	880,745.19
WILLIAMS VICTORY	VC2-S-AP2	5/30/45	2,314,357	60,000	3/12/47	Cash	890,417.10
COLBY VICTORY	VC2-S-AP2	3/12/45	2,665,097	60,000	3/6/47	Cash	879,564.73
GUATEMALA VICTORY	VC2-S-AP3	9/6/44	3,333,894	60,000	11/7/46	Cash	1,005,431.00
PANAMA VICTORY	VC2-S-AP3	5/30/44	3,176,377	60,000	11/14/46	Cash	1,005,431.00
WHITMAN VICTORY	VC2-S-AP3	5/26/45	1,907,817	60,000	11/7/46	Cash	1,005,431.00
KEED VICTORY	VC2-S-AP3	4/28/45	2,049,481	60,000	12/6/46	Cash	1,005,431.00
CRANSTON VICTORY	VC2-S-AP3	5/25/44	2,815,601	60,000	3/14/47	Cash	1,005,431.00
COSTA RICA VICTORY	VC2-S-AP3	8/21/44	3,794,778	60,000	2/19/47	Cash	1,005,431.00
LINCOLN VICTORY	VC2-S-AP3	6/15/44	3,043,001	60,000	5/27/47	Cash	1,005,431.00
INDIA VICTORY	VC2-S-AP3	7/29/44	3,945,534	60,000	7/18/47	Cash	1,005,431.00
DURHAM VICTORY	VC2-S-AP3	7/5/44	2,945,509	60,000	1/29/47	Cash	1,005,431.00
LA GRANDE VICTORY	VC2-S-AP3	2/28/45	2,524,536	60,000	4/9/47	Cash	1,005,431.00
GONZAGA VICTORY	VC2-S-AP3	6/29/45	2,546,670	60,000	1/24/47	Cash	1,005,431.00
WILLIAM G. FARGO	EC2-S-C1	4/12/43	1,652,548	60,000	4/4/47	Cash	544,506.00
MARY M. DODGE	EC2-S-C1	9/5/43	1,461,224	60,000	5/19/47	Cash	544,506.00
FORT ORANGE (TOBIAS LEAR)	EC2-S-C1	9/22/43	1,974,370	60,000	10/23/46	Cash	544,506.00
WASHINGTON ALLSTON	EC2-S-C1	2/22/44	1,724,846	60,000	11/27/46	Cash	544,506.00
J. H. DRUMMOND	EC2-S-C1	7/20/44	1,719,028	60,000	11/27/46	Cash	557,330.74
RUFUS E. FOSTER	EC2-S-C1	3/31/44	1,788,695	60,000	12/16/46	Cash	546,826.44
FRANK GILBERTH	EC2-S-C1	4/22/44	3,279,987	60,000	12/9/46	Cash	548,489.33
SAMUEL G. FRENCH	EC2-S-C1	4/22/44	1,700,305	60,000	11/25/46	Cash	549,715.07
WILLIAM WOLFSKILL	EC2-S-C1	12/31/43	1,575,687	60,000	12/20/46	Cash	544,506.00
S. HALL YOUNG	EC2-S-C1	4/12/43	1,772,220	60,000	12/31/46	Cash	544,506.00
DAVID WILMOT	EC2-S-C1	9/14/43	1,817,755	60,000	12/24/46	Cash	544,506.00
L. H. MENKELLY	EC2-S-C1	10/30/43	1,867,620	60,000	12/19/46	Cash	544,506.00
ANDREW T. HUNTINGTON	EC2-S-C1	6/20/43	1,518,642	60,000	1/2/47	Cash	544,506.00
AUGUSTIN STARH	EC2-S-C1	1/22/44	1,545,624	60,000	3/12/47	Cash	544,506.00
BRANDER MATTHEWS	EC2-S-C1	8/15/43	1,449,068	60,000	3/7/47	Cash	544,506.00
EUGENE O'DONNELL	EC2-S-C1	12/30/43	1,766,568	60,000	4/28/47	Cash	544,506.00
FRANKLIN MACVEACH	EC2-S-C1	2/6/43	1,487,971	60,000	4/21/47	Cash	544,506.00
GEORGE L. BAKER	EC2-S-C1	4/2/43	1,502,765	60,000	3/7/47	Cash	544,506.00
GEORGE H. FLANDERS	EC2-S-C1	4/11/43	1,423,412	60,000	2/13/47	Cash	544,506.00
GEORGE P. McKAY	EC2-S-C1	11/24/43	1,370,687	60,000	3/28/47	Cash	544,506.00
GRACE WILLIAMS	EC2-S-C1	4/19/43	1,456,398	60,000	3/18/47	Cash	544,506.00
LUCIUS FAIRCHILD	EC2-S-C1	11/16/43	1,372,852	60,000	3/27/47	Cash	544,506.00
PAUL CHANDLER	EC2-S-C1	10/7/43	1,640,827	60,000	4/29/47	Cash	544,506.00
REINHOLD RICHTER	EC2-S-C1	10/2/43	1,635,475	60,000	2/14/47	Cash	544,506.00
ROBERT FECHNER	EC2-S-C1	11/8/43	2,060,614	60,000	2/19/47	Cash	544,506.00
SAMUEL V. STEWART	EC2-S-C1	1/18/44	1,570,637	60,000	4/3/47	Cash	544,506.00
THOMAS A. HENDRICKS	EC2-S-C1	5/18/43	1,389,835	60,000	3/20/47	Cash	544,506.00
VERNON L. PARRINGTON	EC2-S-C1	10/29/43	1,434,517	60,000	5/20/47	Cash	544,506.00
BEAVERHEAD	C1-M-AV1	12/31/44	2,429,428	36,000	3/28/47	Cash	693,862.00
CHATHAM	C1-M-AV1	9/19/44	2,627,695	36,000	4/15/47	Cash	693,862.00
GLACIER	C1-M-AV1	10/20/44	2,685,767	36,000	4/17/47	Cash	693,862.00
BLOUNT	C1-M-AV1	1/26/45	2,327,322	36,000	4/3/48	Mortgage	693,862.00
RPEVARD	C1-M-AV1	2/19/45	2,318,311	36,000	3/17/47	Cash	693,862.00
AUTAUGA	C1-M-AV1	11/24/44	2,491,773	36,000	4/3/48	Mortgage	693,862.00
FORT WILHELMUS	N3-S-A2	6/3/44	1,153,560	35,000	9/26/46	Cash	468,817.00
FORT RENASSLAER	N3-S-A2	6/21/44	1,153,560	35,000	10/12/46	Cash	468,817.00
FORT AMSTERDAM	N3-S-A2	5/31/44	1,182,388	35,000	10/12/46	Cash	468,817.00
CAPE SAN LUCAS	C1A	7/30/43	2,449,539	101,642	10/2/46	Cash	912,859.00
FORT HASSAU	C1A	10/12/43	2,449,539	101,642	10/3/46	Cash	912,859.00
ALCHIBA	C2(M)	9/21/39	2,565,070	None	6/8/48	Mortgage	957,818.00
HOBKIRK'S HILL	T2-SE-A1	8/12/44	2,534,194	180,000	12/12/46	Cash	1,769,717.68
SAMTE FE HILLS	T2-SE-A1	4/25/45	2,921,893	150,000	4/27/48	Mortgage	1,718,351.05
WHEELER HILLS	T2-SE-A1	7/31/45	2,713,753	150,000	2/3/48	Mortgage	1,771,019.75
INGLEWOOD HILLS	T2-SE-A1	11/30/44	3,172,722	150,000	2/3/48	Mortgage	1,696,798.01
COYOTTE HILLS	T2-SE-A1	6/6/45	2,753,131	150,000	5/19/48	Mortgage	1,725,058.59
Neder. Koloniale Tankvaart Maat.							
TARASCON	T1-M-BT2	7/12/45	1,672,249	37,000	2/10/47	Cash	887,019.00
TARANTELLA	T1-M-BT2	7/30/45	1,660,019	37,000	2/10/47	Cash	887,019.00
N.V. Standard-Vacuum Tankvaart Maat.							
SEGNO	T1-M-BT2	11/9/45	1,811,400	37,000	10/24/47	Cash	887,019.00
LANCE CREEK	T1-M-BT2	10/17/45	1,738,864	37,000	10/24/47	Cash	887,019.00
N. V. Gebr. Van Uden's Scheepvaart En. Agentuur Maatschapp.J							
ZENITH	T1-M-BT2	11/28/45	1,644,563	37,000	4/5/48	Cash	887,019.00
SEAL BEACH	T1-M-BT2	12/10/45	1,661,222	37,000	4/5/48	Cash	887,019.00
COYLE	T1-M-BT2	10/25/45	1,698,323	37,000	4/5/48	Cash	887,019.00
NEW ZEALAND							
Union S. S. of New Zealand							
CAPE IGVAK	C1-A(M)	8/30/43	2,443,939	101,642	2/26/47	Cash	912,859.00
CAPE ALAWA	C1-B(M)	4/3/41	2,164,022	36,000	3/30/48	Cash	912,859.00

<u>Purchaser and Ship</u>	<u>Type</u>	<u>Date of Delivery from Shipbuilder</u>	<u>Construction Cost (Exclusive of National Defense Features)</u>	<u>Cost of National Defense Features</u>	<u>Date of Title Transfer to Purchaser</u>	<u>Terms of Sale</u>	<u>Net Sales Price Adjusted Statutory Sales Price Less Allowances</u>
NIGARAGUA							
A. Garcia Y Compania Limitada							
JOHN LECKIE	N3-S-A2	10/9/45	\$ 927,309	\$ 35,000	3/8/48	Cash	\$ 468,817.00
JUDAH P. BAKER	N3-S-A2	3/18/44	1,267,051	35,000	4/8/48	"	468,817.00
NORWAY							
D/S A/S Anglo							
OTIS SKINNER	EC2-S-C1	12/31/43	1,620,655	60,000	7/29/47	Mortgage	544,506.00
Skibs Oiltank							
WILLIAM DUNBAR	EC2-S-C1	2/19/43	1,642,824	60,000	7/24/47	"	544,506.00
J. H. Wessels Kulfor							
HORACE WELLS	EC2-S-C1	8/22/43	1,663,530	60,000	7/29/47	"	544,506.00
Alan Ringdal							
JOSIAH EARL	EC2-S-C1	6/9/43	1,535,639	60,000	7/17/47	"	544,506.00
Wallen & Co.							
JOHN GARROLL	EC2-S-C1	6/18/43	1,758,890	60,000	8/22/47	"	544,506.00
Borges Rederi							
GEORGE WHITEFIELD	EC2-S-C1	8/24/43	2,171,171	60,000	7/25/47	"	544,506.00
Siguro Harlofsen							
AGUSTINE HEARD	EC2-S-C1	1/20/43	2,132,876	60,000	7/21/47	"	544,506.00
A/S Mytilus							
W. B. AYER	EC2-S-C1	10/8/43	1,357,423	60,000	8/8/47	Cash	544,506.00
Rederi Vendiggen							
EDWARD M. HOUSE	EC2-S-C1	11/4/43	2,246,929	60,000	8/6/47	"	544,506.00
Rederi Mascot							
HENRY WELLS	EC2-S-C1	9/26/43	1,680,593	60,000	7/29/47	Mortgage	544,506.00
Skibs A/S Venita							
MATHANIEL ALEXANDER	EC2-S-C1	10/15/42	1,573,444	60,000	8/20/47	"	544,506.00
I. A. Hamres Rederi							
SUN YAT SEN	EC2-S-C1	4/17/43	2,621,464	60,000	8/13/47	"	544,506.00
Hvalf Blaaehval							
LUNDY'S LANE	T2-SE-A1	8/12/43	3,653,157	60,000	2/13/48	Cash	1,509,048.61
Torres Scorerin Bendixen							
PARK HOLLAND	EC2-S-C1	9/28/43	1,871,972	60,000	2/5/47	"	544,506.00
BARTHOLOMEW GOSNOLD	EC2-S-C1	9/2/43	1,993,769	60,000	4/1/48	"	544,506.00
Avant Skibs							
GEORGE M. FULLMAN	EC2-S-C1	4/26/43	1,716,383	60,000	4/15/47	Mortgage	544,506.00
Waages Tankrederi							
GEORGE L. CURRY	EC2-S-C1	11/14/44	1,660,895	60,000	3/31/47	"	544,506.00
Lorentsen's Rederi							
ANNA H. BRANCH	EC2-S-C1	3/15/44	1,683,982	60,000	3/10/47	"	544,506.00
SILVERSTER GARDNER	EC2-S-C1	7/13/43	1,960,072	60,000	7/22/47	Cash	544,506.00
JAN FLETTERSZOOM COEN	EC2-S-C1	3/10/44	1,868,445	60,000	7/31/47	"	544,506.00
THOMAS W. GREGORY	EC2-S-C1	8/12/43	1,388,480	60,000	3/10/48	"	544,506.00
Ulabrand A/S							
WEBB MILLER	EC2-S-C1	12/16/43	1,774,346	60,000	4/3/47	Mortgage	544,506.00
Vard, A/S D/S							
A. FRANK LEVER	EC2-S-C1	12/21/43	2,005,612	60,000	2/28/47	"	544,506.00
Norwegian-American Line							
JEROME K. JONES	EC2-S-C1	9/18/43	2,095,719	60,000	5/26/47	Cash	544,506.00
Rederi Miduroe							
PHILIP LIVINGSTON	EC2-S-C1	3/7/42	2,144,014	60,000	9/4/47	"	544,506.00
JOHN HOLMES	EC2-S-C1	4/28/43	2,486,542	60,000	9/4/47	"	544,506.00
FREDERICK C. HICKS	EC2-S-C1	3/23/44	1,769,245	60,000	9/4/47	"	544,506.00
Henriksen's Rederi							
PETER LASSEN	EC2-S-C1	4/28/44	2,157,654	60,000	7/17/47	Mortgage	544,506.00
Skips A/S Skyterren							
WILLIAM E. DODD	EC2-S-C1	7/15/44	1,666,193	60,000	7/25/47	"	544,506.00
A/S Marly							
DAVID F. BARRY	EC2-S-C1	8/28/43	1,366,231	60,000	7/28/47	"	544,506.00
Lundegard & Soenner							
HENRY WATTERSON	EC2-S-C1	8/18/43	2,944,863	60,000	8/6/47	"	544,506.00
PHILIP DODDRIDGE	EC2-S-C1	5/19/43	1,354,392	60,000	8/6/47	"	544,506.00

<u>Purchaser and Ship</u>	<u>Type</u>	<u>Date of Delivery from Shipbuilder</u>	<u>Construction Cost (Exclusive of National Defense Features)</u>	<u>Cost of National Defense Features</u>	<u>Date of Title Transfer to Purchaser</u>	<u>Terms of Sale</u>	<u>Net Sales Price Adjusted Statutory Sales Price Less Allowances</u>
<u>NORWAY--Continued</u>							
Bergenski Dampskib POINSETT	C1-M-AV1	9/30/44	\$ 2,788,992	\$ 36,000	2/24/47	Cash	\$ 693,862.00
Imca D/S A/S CHARLEVOIX	C1-M-AV1	8/17/44	2,667,457	36,000	2/26/47	Mortgage	693,862.00
Herlof Anderssons ROCKDALE	C1-M-AV1	11/30/44	2,398,041	36,000	2/10/47	"	693,862.00
Mowinshels Rederi MUSCATINE	C1-M-AV1	4/ 3/45	2,139,407	36,000	2/24/47	Cash	693,862.00
J. Hansen Tankrederi HAMMERFEST THE OTTONWOOD	T2-SE-A1 T2-SE-A1	4/30/45 8/29/44	2,411,549 3,298,331	180,000 53,000	2/15/47 7/13/47	" "	1,841,468.34 1,718,029.89
Fern Skibs FJENMARK	T2-SE-A1	1/20/45	2,464,219	180,000	1/20/47	"	1,817,586.84
Tomsnevolds Tankrederi BOWNINGVAAG	T2-SE-A1	4/11/45	3,129,546	50,000	3/17/47	"	1,826,781.79
Hidlefjord Motorskibi KIRKENES	T2-SE-A1	12/30/44	3,182,821	53,000	2/17/47	"	1,803,399.78
Hvale Blaabval LOST HILLS	T2-SE-A1	9/30/44	3,321,808	150,000	9/22/47	"	1,715,365.17
A/S Avileo BEAR PAN	T2-SE-A1	5/30/44	3,344,823	52,000	10/ 6/47	Mortgage	1,866,499.31
Skips Canada Tank MARIN HILLS	T2-SE-A1	9/25/45	2,864,060	150,000	9/18/47	Cash	1,825,793.37
Victor Jensen's Rederi A/S SANTA MARIA HILLS	T2-SE-A1	3/19/45	2,889,144	150,000	2/26/48	"	1,723,706.11
A/S D/S Hidlefjord EDWOOD HILLS	T2-SE-A1	3/31/45	2,906,382	150,000	2/25/48	"	1,727,648.98
O. Braae Johannsen & Thr. Klaneness BEERIDGE HILLS	T2-SE-A1	5/28/45	2,756,978	150,000	2/20/48	"	1,747,307.66
Carl Olsen's Tankrederi FALLEN TIMBERS	T2-SE-A1	5/28/45	3,873,862	60,000	2/24/48	"	1,608,352.00
Aktieselskapet Ivarans Rederi CAPE POGE	C1A (M)	11/18/43	2,449,539	101,642	11/23/46	"	912,859.00
Leif Hoegh & Co. A/S AMERICAN MANUFACTURER	C1B (M)	4/11/41	2,191,084	2,329	2/ 6/48	"	912,859.00
Kim Skibs CAPE SAN ELIAS	C1A (M)	7/31/43	2,443,939	101,642	1/ 6/47	"	912,859.00
J. Ludvig Mowinshels CAPE BEALE CAPE PILLAR	C1A (M) C1A (M)	12/12/44 10/30/43	2,449,539 2,449,539	101,642 101,642	12/ 3/46 12/23/46	" "	912,859.00 912,859.00
Selje Skibs CAPE BOYER CAPE PORPOISE	C1A (M) C1A (M)	10/10/44 9/29/42	2,449,539 2,467,668	101,642 74,913	1/ 7/47 1/ 3/47	" "	912,859.00 912,859.00
Sobral A/S CAPE NUN CAPE ST. ELIAS	C1A (M) C1A (M)	7/31/44 12/28/42	2,449,539 2,467,668	101,642 74,913	1/31/47 12/ 6/46	" "	912,859.00 912,859.00
Westfal Larsen & Co. CAPE SEBASTIN CAPE FALCON CAPE CONSTANTINE CAPE ST. GEORGE MECHANICSVILLE EDWARD A. MC DOWELL	C1A (M) C1A (M) C1A (M) C1A (M) T2-SE-A1 EC2-S-C1	8/25/44 9/16/44 6/19/43 7/31/42 10/25/43 5/31/43	2,449,539 2,449,539 2,443,939 2,467,668 3,456,040 1,608,384	101,642 101,642 101,642 74,913 60,000 60,000	2/11/47 1/27/47 12/10/46 1/27/47 1/19/48 6/15/47	" " " " " "	912,859.00 912,859.00 912,859.00 912,859.00 1,586,111.65 544,506.00
Vestland A/S D/S RAYMOND V. INGERSOLL	EC2-S-C1	9/18/44	1,647,880	60,000	2/ 6/47	"	544,506.00
Avileo A/S VERNON L. KELLOGG	EC2-S-C1	7/28/43	1,635,761	60,000	2/12/47	Mortgage	544,506.00
Reito D/S A/S ANDREW FURUSETH	EC2-S-C1	10/ 8/42	2,149,400	60,000	12/24/46	"	544,506.00
Remonstrant Skibs A/S SHEET BEAD	C1-M-AV1	8/ 6/45	1,728,812	36,000	2/17/47	Cash	693,862.00
Skibsfart A/S SCREVEN	C1-M-AV1	1/15/45	2,285,550	36,000	2/26/47	Mortgage	693,862.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
NORWAY--Continued							
Kingdom of Norway							
ALF LINDBERG	C1A (M)	10/23/43	\$ 2,449,539	\$ 101,642	10/9/46	Cash	\$ 912,889.00
GENERAL FLEISCHER	C1A (M)	4/30/43	2,443,939	101,642	10/24/46	"	912,889.00
GENERAL RUGE	C1A (M)	4/23/43	2,443,939	101,642	10/18/46	"	912,889.00
HARVIK	C1A (M)	1/22/44	2,449,539	101,642	10/10/46	"	912,889.00
CAPE SAN ANTONIO	C1A (M)	12/23/43	2,449,539	101,642	4/4/47	"	912,889.00
CAPE FARO	C1A (M)	4/29/44	2,449,538	101,642	2/20/47	"	912,889.00
CAPE TRAPALGAR	C1A (M)	4/8/44	2,449,538	101,642	1/15/47	Mortgage	912,889.00
CAPE SPENCER	C1A (M)	12/14/42	2,467,868	74,913	1/30/47	"	912,889.00
CAPE LOPEZ	C1A (M)	2/29/44	2,443,939	101,642	2/5/47	Cash	912,889.00
CAPE FEAR	C1A (M)	6/30/43	2,443,939	101,642	1/16/47	Mortgage	912,889.00
CAPE PENROCKE	C1A (M)	11/21/44	2,449,539	101,642	12/26/46	Cash	912,889.00
CAPE FLORIDA	C1A (M)	7/29/43	2,443,939	101,642	12/23/46	Mortgage	912,889.00
CARL OFFEDAL	EC2-S-C1	3/28/45	1,486,145	60,000	10/10/46	Cash	544,506.44
EDVARD GREIG	EC2-S-C1	5/31/43	1,721,028	60,000	10/9/46	Mortgage	544,506.00
FRIDTJOF HANSEN	EC2-S-C1	1/31/43	1,484,730	60,000	10/25/46	"	544,506.00
HARALD TORSVIK	EC2-S-C1	11/6/41	1,668,943	60,000	10/10/46	Cash	574,830.18
LEIV KIRIENSON	EC2-S-C1	1/29/43	1,435,943	60,000	10/25/46	Mortgage	544,506.00
LEKTOR GARBOE	EC2-S-C1	3/7/45	1,514,859	60,000	10/14/46	"	566,133.77
OLE HULL	EC2-S-C1	5/14/43	1,374,583	60,000	10/28/46	"	544,506.00
ROALD AMUNDSEN	EC2-S-C1	9/24/45	1,743,144	60,000	10/11/46	"	544,506.00
VADSO	EC2-S-C1	12/30/44	1,564,901	60,000	10/9/46	Cash	580,113.55
VIGGO HANSTEEN	EC2-S-C1	10/20/46	1,679,960	60,000	10/16/48	Mortgage	544,506.00
GALENDONIA	C1-M-AV1	3/13/45	2,139,176	36,000	3/7/47	"	693,862.00
CLARION	C1-M-AV1	12/20/44	2,181,287	36,000	3/7/47	"	693,862.00
KESOSHA	C1-M-AV1	2/15/45	2,800,079	36,000	3/4/47	"	693,862.00
Skibs Proba							
NORDAHL GREIG	T2-SE-A1	3/22/44	3,377,416	53,000	1/30/47	Cash	1,758,891.25
KARSTEN WANG	T2-SE-A1	5/31/44	2,475,147	180,000	12/9/46	"	1,750,266.40
D/S A/S Laly							
COASTAL MERCHANT	C1-M-AV1	4/28/43	1,980,180	36,000	12/12/46	"	693,862.00
WALL KNOT	C1-M-AV1	5/15/45	1,755,003	36,000	12/20/46	"	693,862.00
Ganger Rolfe							
CABLE SPLICE	C1-M-AV1	7/7/45	1,774,501	36,000	1/24/47	"	693,862.00
ROLLING HITCH	C1-M-AV1	9/26/45	1,669,317	36,000	12/8/46	"	693,862.00
CAPE BLANCO	C1A	5/27/43	2,443,939	101,642	12/27/46	"	693,862.00
Hidarnes Rederi							
HEGRA	T2-SE-A1	3/31/44	2,770,237	136,845	1/23/47	"	1,720,859.55
Glittre A/S							
CAPE PALMAS	C1A (M)	12/31/43	2,449,539	101,642	1/20/47	"	693,862.00
PAKISTAN							
Muhammadi S.S. Co.							
FORT NORMAN	EC2-S-C1	9/22/42	(Average 1944 Construction Cost)(e) 1,728,590	60,000	5/17/48	"	544,506.00
PANAMA							
Marine Transport Group							
CHARLESTON	T2-SE-A1	5/18/43	2,804,442	92,167	8/19/47	"	1,534,588.06
APACHE CANYON	T2-SE-A1	3/9/44	3,433,213	50,000	9/2/47	"	1,633,124.47
WALLAWA	T2-SE-A1	12/20/43	3,259,124	60,000	10/9/47	"	1,630,322.65
OPBEQUON	T2-SE-A1	12/18/43	2,745,910	118,119	8/26/47	"	1,632,561.85
CHANTILLY	T2-SE-A1	12/16/43	2,767,499	118,119	9/17/47	"	1,635,919.44
WHITE RIVER	T2-SE-A1	3/31/44	3,471,758	50,000	11/25/47	"	1,635,913.33
MISSIONARY RIDGE	T2-SE-A1	12/11/43	2,745,910	118,119	9/23/47	"	1,632,968.83
CELILLO	T2-SE-A1	2/27/44	3,263,108	60,000	11/25/47	"	1,637,030.04
WOLF CREEK	T2-SE-A1	5/31/44	2,609,208	80,000	9/23/47	"	1,670,336.00
CHAMPONG	T2-SE-A1	11/3/43	3,426,288	60,000	9/30/47	"	1,610,373.72
Lanmore Corporation							
FORT MASSAIC	T2-SE-A1	8/18/45	2,520,975	180,000	9/24/47	"	1,813,161.54
HERON'S BRIDGE	T2-SE-A1	8/31/45	2,554,467	180,000	9/26/47	"	1,816,576.86
STEEN'S MOUNTAIN	T2-SE-A1	6/21/45	2,893,578	112,000	9/19/47	"	1,796,833.86
CANNON BEACH	T2-SE-A1	9/10/45	2,767,502	112,000	10/1/47	"	1,818,020.55
BARRON HILL	T2-SE-A1	8/31/44	3,318,266	53,000	9/26/47	"	1,896,042.63
NORTH POINT	T2-SE-A1	10/21/44	3,401,689	53,000	10/9/47	"	1,717,030.12
SAGUARO	T2-SE-A1	1/26/45	2,876,192	112,000	9/12/47	"	1,754,182.93
CHENAWA	T2-SE-A1	6/2/45	2,911,107	112,000	10/8/47	"	1,792,973.72
FORT LAKE	T2-SE-A1	4/19/45	2,898,647	112,000	9/12/47	"	1,772,316.79
GRANT'S PASS	T2-SE-A1	6/12/45	2,898,389	112,000	9/30/47	"	1,791,031.31
Atlantic Maritime Co. Inc.							
CHARLES G. COUTANT	EC2-S-C1	9/7/43	1,494,585	60,000	10/15/46	"	544,506.00
MARY BICKERSDYKE	EC2-S-C1	11/9/45	1,618,411	60,000	10/8/46	"	544,506.00
HENRY M. ROBERT	EC2-S-C1	4/15/44	1,652,311	60,000	10/25/46	"	551,815.89
THOMAS SAY	EC2-S-C1	3/25/44	1,663,360	60,000	11/6/46	"	548,327.26
GEORGE SMIRAS	EC2-S-C1	2/15/43	1,785,940	60,000	11/8/46	"	544,506.00
PIERRE L'HEPANT	EC2-S-C1	6/28/43	1,715,405	60,000	11/26/46	"	544,506.00
ELIZABETH BLACKWELL	EC2-S-C1	4/10/43	1,748,270	60,000	1/7/47	"	544,506.00
JOHN SHERRMAN	EC2-S-C1	1/29/44	1,704,867	60,000	1/13/47	"	544,506.00
CLARENCE KING	EC2-S-C1	7/13/43	1,500,575	60,000	3/17/47	"	544,506.00
SIDNEY EDGERTON	EC2-S-C1	9/9/43	1,375,709	60,000	3/17/47	"	544,506.00
SAMUEL W. WILLISTON	EC2-S-C1	10/13/43	1,436,036	60,000	4/24/47	"	544,506.00

<u>Purchaser and Ship</u>	<u>Type</u>	<u>Date of Delivery from Shipbuilder</u>	<u>Construction Cost (Exclusive of National Defense Features)</u>	<u>Cost of National Defense Features</u>	<u>Date of Title Transfer to Purchaser</u>	<u>Terms of Sale</u>	<u>Net Sales Price Adjusted Statutory Sales Price Less Allowances</u>
PANAMA—Continued							
Panama Transport Co. WHITE HORSE	T2-SE-A1	4/15/44	\$ 2,403,365	\$ 179,000	12/27/46	Cash	\$ 1,732,518.92
American Shipping and Transport Co. CHARLES SCRIBNER JOHN L. ELLIOTT JESSE COTTRELL	EG2-S-G1 EG2-S-G1 EG2-S-G1	11/15/43 2/29/44 9/11/44	1,664,139 1,564,051 1,624,104	60,000 60,000 60,000	11/21/46 12/12/46 1/23/47	" " "	544,506.00 544,506.00 560,245.68
Blue Star Line Inc. ATLANTIC CITY VICTORY EL RENO VICTORY ROLAND HITCH	VG2-S-AP2 VG2-S-AP2 C1-M-AV1	10/18/45 2/7/45 3/31/45	2,329,357 2,679,205 2,695,744	None 60,000 36,000	12/30/46 1/3/47 11/8/46	" " "	920,260.00 883,010.15 693,862.00
Compania Centro-Americana de Com. y Nav. ERIC V. HAUSER	EG2-S-G1	5/27/43	1,382,267	60,000	12/31/46	"	544,506.00
Caribbean Land & Shipping Co. SEA WITCH RUSSELL SAGE	C2-M EG2-S-G1	7/30/40 2/29/44	1,868,711 2,045,533	None 60,000	5/8/47 2/26/47	" "	957,818.00 544,506.00
Zannis L. Cambanis JOHN G. TOD	EG2-S-G1	1/31/44	1,683,696	60,000	2/14/47	"	544,506.00
Compania Caribbean de Trans-Maritime LAWRENCE GIANELLA	EG2-S-G1	12/12/43	1,625,736	60,000	1/31/47	"	544,506.00
Balboa Shipping Co., Inc. MARINER'S SPLICE SHAMROCK KNOT	C1-M-AV1 C1-M-AV1	8/24/45 5/21/45	1,688,005 2,695,743	36,000 36,000	1/3/47 11/15/46	" "	693,862.00 693,862.00
Flanigan, Loveland Inc. SHAKE RIVER CHAPULTEPEC MCCLLELLAN CREEK	T2-SE-A1 T2-SE-A1 T2-SE-A1	10/16/45 8/15/43 7/2/43	2,749,939 2,781,728 3,795,081	112,000 94,904 50,000	8/11/47 8/15/47 8/29/47	" " "	1,842,171.85 1,538,752.06 1,544,304.07
Barber Asphalt Corp. CAPE MEREDITH	C1-B	9/30/43	2,727,934	164,300	3/17/47	"	912,859.00
Fordom Trading Corp. WILLIAM LEROY GABLE A. J. CASSOTT VAN LEAR BLACK ANDREA ALMONASTER	EG2-S-G1 EG2-S-G1 EG2-S-G1 EG2-S-G1	1/31/45 8/10/44 1/31/44 3/20/44	1,678,779 1,612,902 1,565,131 1,653,967	60,000 60,000 60,000 60,000	12/12/47 11/14/47 11/14/47 1/7/48	" " " "	545,648.58 511,363.85 539,206.13 533,891.05
Dalmore Corporation JOSEPH LE CONTE MARTIN JOHNSON	EG2-S-G1 EG2-S-G1	6/23/43 5/4/44	1,361,494 2,399,227	60,000 60,000	12/5/46 3/27/47	" "	544,506.00 544,506.00
Compania Naviera Pacifico MARLINE HITCH	C1-M-AV1	7/30/45	2,695,743	36,000	11/18/46	"	693,862.00
Compania Naviera Trans-Atlantico REEVING EYE	C1-M-AV1	9/28/45	2,204,224	36,000	11/19/46	"	693,862.00
Compania Internacional de Vapores JOHN H. EATON JOHN PHILLIP SOUSA JOHN ROACH ROBERT S. BEAN HOOD VICTORY	EG2-S-G1 EG2-S-G1 EG2-S-G1 EG2-S-G1 VC2-S-AP2	9/10/42 8/6/43 3/30/44 9/11/43 7/5/45	1,783,993 2,992,302 1,845,541 1,354,335 2,314,357	60,000 60,000 60,000 60,000 60,000	11/8/46 10/15/46 10/15/46 4/10/47 4/25/47	" " " " "	551,133.12 544,506.00 551,290.79 544,506.00 889,828.34
Sociedad Maritima San Nicholas, S. A. BILLY SUNDAY CLARENCE F. PECK	EG2-S-G1 EG2-S-G1	7/22/43 2/26/45	1,540,678 1,622,314	60,000 60,000	4/7/47 4/22/47	" "	545,456.00 542,823.86
Compania de Navegacion Cristobal EARL LAYMAN C. FRANCIS JENKINS	EG2-S-G1 EG2-S-G1	3/31/44 9/9/44	1,760,989 1,677,183	60,000 60,000	11/12/46 1/16/47	" "	551,418.48 561,674.76
Compania Farralon de Nav. RICHARD P. HOBSON	EG2-S-G1	7/25/43	1,375,457	60,000	4/30/47	"	545,456.00
Booth American Shipping Corp. COASTAL CHALLENGER	C1-M-AV1	5/15/45	1,902,977	36,000	11/20/46	"	693,862.00
Esso Standard Oil (Central America) HEWITT	T1-M-BT2	10/31/45	1,797,723	None	12/20/47	"	887,019.00
Compania Argentina de Ultramar LAKE CHARLES VICTORY WOOSTER VICTORY ROLLINS VICTORY VASSAR VICTORY	VC2-S-AP2 VC2-S-AP2 VC2-S-AP2 VC2-S-AP2	2/28/45 4/25/45 7/31/45 5/28/45	2,483,680 2,424,545 2,314,357 2,314,357	60,000 60,000 60,000 60,000	8/5/47 3/17/48 5/6/47 5/12/47	" " " "	879,157.00 879,157.00 879,157.00 892,189.65
Compania Continental de Vapores, S. A. JOSEPH H. NICHOLSON	EG2-S-G1	6/10/43	1,717,533	60,000	12/23/46	"	544,506.00

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PANAMA—Continued							
Compania Naviera Sud Americana B. CHARNEY VLADECK	EC2-S-G1	7/17/44	\$ 1,857,195	\$ 60,000	2/10/47	Cash	\$ 550,502.96
Compania Levante de Vapores MELVILLE JACOBY ABIGAIL S. DUNINAY	EC2-S-G1	3/31/44	3,751,352	60,000	4/21/47	"	544,506.00
	EC2-S-G1	1/29/44	1,633,844	60,000	6/19/47	"	544,506.00
Compania Naviera del Caribbean S. A. JAMES B. ASWELL BRAND WHITLOCK CHARLES FORT	EC2-S-G1	3/18/44	1,782,116	60,000	6/17/47	"	544,506.00
	EC2-S-G1	7/26/43	1,540,069	60,000	3/16/47	"	544,506.00
	EC2-S-G1	12/31/43	1,557,118	60,000	9/16/47	"	544,506.00
Neptune Shipping Co., Ltd. S.A. THOMAS SULLY	EC2-S-G1	9/27/43	2,484,713	60,000	2/17/47	"	544,506.00
Inversomes Int. S.A. (Panama) GIDEON WELLES	EC2-S-G1	9/7/42	1,767,648	60,000	12/19/46	"	544,506.00
Compania de Man Phooeana de Panama STEPAS DARIUS	EC2-S-G1	10/9/44	1,691,272	60,000	1/24/47	"	562,834.89
C. S. Embiricos JAMES H. KIMBALL	EC2-S-G1	5/16/44	1,699,591	60,000	4/25/47	"	544,506.00
Compania de la Paloma, S. A. BETHELGEUSE ALYCOMB	G2-M	11/29/39	2,545,389	None	12/9/47	"	957,818.00
	G2-M	10/13/39	2,569,892	None	5/9/47	"	957,818.00
Compania Maritima Crevat, S. A. JOE FELLOWS	EC2-S-G1	3/29/44	1,819,085	60,000	2/13/47	"	544,506.00
Morness Shipping Co., Inc. JOHN W. SEARLES	EC2-S-G1	12/22/43	1,596,055	60,000	2/28/47	"	544,506.00
Tanker Corp. JOHN MASON	EC2-S-G1	8/31/43	1,880,981	60,000	4/15/47	"	544,506.00
North Valley Shipping Co., Inc. ARTHUR P. DAVIS	EC2-S-G1	8/6/43	1,524,566	60,000	2/26/47	"	544,506.00
John A. Cosmas JULIAN U. MACK HENRY WHITE	EC2-S-G1	1/ 24/44	1,612,875	60,000	7/1/47	"	544,506.00
	EC2-S-G1	4/30/44	1,429,953	60,000	8/14/47	"	544,506.00
Deep Sea & Chartering Co. BRAVER DAM	T2-SE-A1	4/28/44	2,392,737	50,000	11/10/47	"	1,647,850.03
Panama Trans-Oceanic Co. S. A. WINCHESTER	T2-SE-A1	9/25/43	2,757,450	118,119	8/13/47	"	1,612,594.37
American Overseas Tanker Corp. FORT GEORGE GERVAIS OTWHEE UMATILLA YAMHILL	T2-SE-A1	7/23/43	3,635,141	60,000	1/9/48	"	1,513,212.60
	T2-SE-A1	11/17/43	3,405,365	60,000	1/16/48	"	1,584,278.92
	T2-SE-A1	12/10/43	3,348,693	60,000	1/9/48	"	1,592,606.98
	T2-SE-A1	11/23/43	3,383,963	60,000	1/13/48	"	1,586,777.34
	T2-SE-A1	12/5/43	3,349,594	60,000	1/15/48	"	1,589,533.37
C. Konialidis JACK LONDON A. B. HAMMOND WILLIAM SHARON	EC2-S-G1	8/14/43	2,005,559	60,000	2/17/47	"	544,506.00
	EC2-S-G1	2/8/44	1,663,130	60,000	2/7/47	"	544,506.00
	EC2-S-G1	10/5/43	1,651,034	60,000	1/31/47	"	544,506.00
Southern Seas S.S. Co. of Del. CHARLES DAURAY MARGARET BRENT SIDNEY WRIGHT	EC2-S-G1	4/15/44	1,689,576	60,000	1/8/47	"	545,250.82
	EC2-S-G1	9/27/43	1,537,645	60,000	12/16/47	"	544,506.00
	EC2-S-G1	7/7/44	1,567,861	60,000	12/16/47	"	554,529.46
States Marine Corp. ALBERT C. RITCHIE CHARLES W. STILES THOMAS SUMNER NEGLEY D. COCHRANE FREDERIC E. IVES WALTER FREDERICK KRAFT HUBERT HOWE BANGROFT	EC2-S-G1	6/16/43	1,716,799	60,000	3/27/47	"	544,506.00
	EC2-S-G1	10/31/44	1,632,389	60,000	2/24/47	"	562,260.11
	EC2-S-G1	6/30/44	1,702,117	60,000	2/20/47	"	548,139.45
	EC2-S-G1	9/10/44	1,777,409	60,000	2/6/47	"	558,923.86
	EC2-S-G1	10/44/44	1,594,240	60,000	2/6/47	"	561,235.34
	EC2-S-G1	12/30/44	1,545,885	60,000	1/24/47	"	570,752.38
	EC2-S-G1	11/30/42	1,753,052	60,000	1/23/47	"	544,506.00
	EC2-S-G1	11/30/44	2,490,676	180,000	1/13/47	"	1,804,507.92
Overseas Tankship Corporation RUM RIVER CASTLE'S WOODS AMIEENS PINE BLUFF YELLOW TAVERN CAMP UNION MEUSE ARGONE SOMEGA CASTLE SIDELING HILL BOONESBOROUGH WAGON MOUND	T2-SE-A1	6/6/45	2,388,944	180,000	12/30/46	"	1,865,261.69
	T2-SE-A1	3/30/45	2,467,124	180,000	1/25/47	"	1,837,274.22
	T2-SE-A1	10/30/44	2,456,546	180,000	2/21/47	"	1,783,657.97
	T2-SE-A1	11/8/44	2,459,770	180,000	2/20/47	"	1,786,684.12
	T2-SE-A1	3/16/45	2,463,900	180,000	4/9/47	"	1,812,455.43
	T2-SE-A1	3/12/45	2,535,470	180,000	4/2/47	"	1,813,176.86
	T2-SE-A1	10/12/48	3,084,322	None	4/17/47	"	1,873,263.40
	T2-SE-A1	2/28/45	3,084,322	53,000	4/17/47	"	1,803,206.38
	T2-SE-A1	5/30/45	2,911,909	53,000	4/17/47	"	1,830,728.06
	T2-SE-A1	7/13/45	3,022,648	108,000	5/16/47	"	1,821,893.80

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
PANAMA--Continued							
Overseas Tankship Corporation--Continued							
MOCASSIN GAP	T2-SE-A1	9/11/45	\$ 2,997,974	\$ 108,000	5/12/47	Cash	\$ 1,857,717.71
GRICACA	T2-SE-A1	5/15/45	2,878,902	53,000	5/29/47	"	1,813,117.27
GRAND RIVER	T2-SE-A1	11/15/44	3,363,263	53,000	5/27/47	"	1,761,567.46
CABUSTO	T2-SE-A1	9/26/45	3,164,653	None	5/27/47	"	1,856,152.75
DRAPERS MEADOWS	T2-SE-A1	5/31/45	2,413,628	180,000	5/21/47	"	1,817,346.10
FAWNER ROCK	T2-SE-A1	2/13/45	3,211,990	53,000	8/15/47	"	1,739,358.50
WAR BONNET	T2-SE-A1	3/30/45	3,036,435	53,000	8/20/47	"	1,768,211.94
BLUE LICKS	T2-SE-A1	3/13/45	3,128,287	53,000	7/26/47	"	1,780,583.29
FORT RIDGELY	T2-SE-A1	11/30/44	3,190,799	53,000	5/5/47	"	1,771,197.18
WARRIGR POINT	T2-SE-A1	10/28/44	2,731,123	82,000	11/18/47	"	1,708,094.82
GRAYS HARBOR	T2-SE-A1	7/28/45	2,827,652	112,000	9/12/47	"	1,812,854.19
FORT STANWIX	T2-SE-A1	1/17/45	2,843,772	112,000	10/14/47	"	1,742,550.80
NEW ECHOTA	T2-SE-A1	3/15/45	2,980,947	112,000	9/4/47	"	1,771,064.84
SUNSET	T2-SE-A1	2/16/45	2,933,300	112,000	12/3/47	"	1,737,833.98
CARLSBAD	T2-SE-A1	2/5/45	2,891,232	112,000	12/10/47	"	1,732,530.94
SULLY'S HILL	T2-SE-A1	3/8/45	3,028,963	112,000	10/24/47	"	1,755,046.77
KING'S CANTON	T2-SE-A1	4/8/45	2,938,818	112,000	10/29/47	"	1,763,127.38
VICTORY LOAN	T2-SE-A1	10/29/45	2,785,304	112,000	11/20/47	"	1,817,743.11
QUAKER HILL	T2-SE-A1	10/30/44	3,223,054	53,000	12/2/47	"	1,704,818.69
PAULUS HOOK	T2-SE-A1	10/27/44	3,253,110	53,000	12/9/47	"	1,701,959.17
FORT CHRISTINA	T2-SE-A1	2/10/45	2,918,103	112,000	1/30/48	"	1,719,900.54
CASA GRANDE	T2-SE-A1	12/2/44	2,800,082	82,000	4/30/48	"	1,673,371.15
CHOCTAW TRAIL	T2-SE-A1	2/22/45	2,943,994	112,000	4/27/48	"	1,699,185.50
PLATT PARK	T2-SE-A1	1/8/45	2,811,418	112,000	5/8/48	"	1,682,429.58
HOOD RIVER	T2-SE-A1	10/18/44	2,724,507	82,000	4/30/48	"	1,659,660.51
CEDAR BREAKS	T2-SE-A1	12/18/44	2,866,070	112,000	5/6/48	"	1,689,208.36
PILOT BUTTE	T2-SE-A1	12/7/44	2,890,070	82,000	4/30/48	"	1,674,894.55
PIPE SPRING	T2-SE-A1	8/3/44	2,890,221	80,000	5/6/48	"	1,625,574.15
TONTO	T2-SE-A1	8/24/44	2,788,721	80,000	4/27/48	"	1,633,879.46
PERU							
Corporacion Peruana de Vapores							
COASTAL EXPLORER	C1-M-AV1	11/23/45	2,149,383	36,000	2/20/47	Mortgage	693,862.00
CROWN KNOT	C1-M-AV1	10/9/45	1,967,708	36,000	3/19/47	"	693,862.00
FISHERMAN'S BEND	C1-M-AV1	6/16/45	1,866,995	36,000	3/2/47	"	693,862.00
THIMBLE EYE	C1-M-AV1	11/23/45	1,741,762	36,000	2/20/47	"	693,862.00
GODY VICTORY	VC2-S-AP2	1/22/45	3,003,355	60,000	4/17/47	"	879,157.00
NADAWASKA VICTORY	VC2-S-AP2	10/20/44	3,175,526	60,000	4/17/47	"	879,157.00
Adm. del Guano							
FREDERICK LENDHOLM	N3-S-A2	9/5/45	1,235,839	35,000	1/21/47	"	468,817.00
JOSEPH HAMILTON	N3-S-A2	5/31/44	1,679,116	35,000	1/21/47	"	468,817.00
PHILIPPINE ISLANDS							
Everett S. S. Corp.							
STUDDING SAIL	C1-M-AV1	8/13/45	1,635,374	36,000	3/15/48	Mortgage	693,862.00
HAWSER BEND	C1-M-AV1	4/9/45	1,871,104	36,000	3/28/48	"	693,862.00
COASTAL CHAMPION	C1-M-AV1	9/29/45	1,777,818	36,000	3/12/48	"	693,862.00
COASTAL BUCCANEER	C1-M-AV1	10/26/45	1,784,822	36,000	3/17/48	"	693,862.00
De La Rama S. S. Co.							
CAPE CONSTANCE	CLB (S)	7/20/43	2,811,582	164,300	4/23/47	Cash	912,859.00
CAPE SANDY	CLB (S)	7/31/43	2,794,568	164,300	5/16/47	"	912,859.00
POLAND							
Gdynia American Shipping Lines, Ltd.							
MEXICO VICTORY	VC2-S-AP3	10/31/44	3,192,895	60,000	7/18/47	Cash	1,005,431.00
PORTUGAL							
Compania Colonial de Navegacao							
B.A. FOLLENSBEE	N3-S-A2	7/24/45	1,208,275	35,000	12/10/47	Cash	468,817.00
PHINEAS WINSOR	N3-S-A2	5/18/44	1,153,560	35,000	12/31/47	"	468,817.00
LUTHER HURD	N3-S-A2	7/20/44	1,153,560	35,000	12/4/47	"	468,817.00
SOUTH AFRICA							
South African Marine Corp.							
NEW BERN VICTORY	VC2-S-AP2	3/31/45	2,454,226	60,000	3/11/47	Cash	881,697.77
WESTBROOK VICTORY	VC2-S-AP2	5/12/45	2,426,700	60,000	2/27/47	"	885,749.43
WESTERLY VICTORY	VC2-S-AP2	11/28/44	2,720,913	60,000	4/9/47	"	879,157.00
Southern S. S. (Prop.) Ltd.							
JOHN M. PALMER	EC2-S-C1	1/31/43	1,827,074	60,000	8/7/47	"	544,506.00
JOHN G. NICOLAY	EC2-S-C1	3/9/43	1,861,393	60,000	8/18/47	"	544,506.00
SEGUNDO RUIZ BELVIS	EC2-S-C1	12/1/43	1,373,503	60,000	8/16/47	"	544,506.00
JAMES B. HICKOK	EC2-S-C1	3/8/43	1,791,179	60,000	5/21/48	"	544,506.00
EGG HARBOR	T2-SE-A1	4/10/43	4,231,880	60,000	12/19/47	"	1,505,352.00
Alpha South African S. S. Co.							
HADLEY	T2-SE-A1	5/20/43	3,910,779	60,000	12/16/47	"	1,505,352.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
SWEDEN							
Akt. Tirling ANSON JONES	EG2-S-C1	5/30/43	\$ 1,900,712	\$ 60,000	11/18/46	Cash	\$ 544,506.00
Rederiaktiebolaget Dalen ROGER WILLIAMS	EG2-S-C1	9/12/42	1,573,444	60,000	2/18/47	"	544,506.00
Thorden Lines HARRISHAM	G1-M-AV1	11/23/44	2,685,767	36,000	2/4/47	"	693,862.00
Rederi Balaget Bris. GARELL RIGGER'S EYE	G1-M-AV1 G1-M-AV1	4/11/45 8/27/45	2,166,981 2,000,929	36,000 36,000	5/27/47 1/30/47	" "	693,862.00 693,862.00
Rederi Signy AMADOR	G1-M-AV1	10/9/44	2,591,551	36,000	4/12/48	"	693,862.00
TURKEY							
Republic of Turkey HAMPDEN-SIDNEY VICTORY	VG2-S-AP2	8/22/45	2,314,357	60,000	11/24/47	Mortgage	972,257.00
FAZETTEVILLE VICTORY	VG2-S-AP2	5/8/45	2,432,337	60,000	11/24/47	"	972,257.00
FORT MCHEERY	T2-SE-A1	9/18/43	3,555,413	60,000	12/9/47	"	1,578,171.88
FLACEDO	T1-M-BT2	11/9/45	1,680,780	None	11/24/47	"	887,019.00
CRAIGHREAD	G1-M-AV1	4/14/45	2,217,655	36,000	2/24/47	"	693,862.00
AMTRIN	G1-M-AV1	10/31/44	2,566,961	36,000	2/14/47	"	693,862.00
BULLOCK	G1-M-AV1	3/2/45	2,211,234	36,000	2/18/47	"	693,862.00
HEDALGO	G1-M-AV1	3/16/45	2,828,410	36,000	2/24/47	"	693,862.00
ROLAND T. DELANO	N3-S-A2	7/17/45	1,214,663	35,000	2/18/47	"	468,817.00
JOHN J. JACKSON	N3-S-A2	8/27/45	1,224,178	35,000	2/14/47	"	468,817.00
UNITED KINGDOM							
His Majesty's Gov't. in United Kingdom COLORADO SPRINGS VICTORY	VG2-S-AP2	1/10/45	2,976,775	60,000	8/27/47	Cash	972,257.00
MEDINA VICTORY	VG2-S-AP2	3/7/45	2,599,198	60,000	8/27/47	"	972,257.00
STANFORD VICTORY	VG2-S-AP2	4/7/45	2,448,029	60,000	8/27/47	"	972,257.00
TACS	VG2-S-AP2	1/31/45	2,783,526	60,000	8/27/47	"	972,257.00
TUSCULUM	VG2-S-AP2	7/10/45	2,314,357	60,000	8/27/47	"	972,257.00
ANTHONY ENRIGHT	N3-S-A1	6/29/43	1,186,634	36,600	3/31/47	"	468,817.00
ASA ELDRIDGE	N3-S-A1	7/8/43	1,186,634	36,600	3/31/47	"	468,817.00
ASHBEL HUBBARD	N3-S-A1	5/22/43	1,007,707	36,600	3/31/47	"	468,817.00
BAILEY FOSTER	N3-S-A1	7/15/43	1,186,634	36,600	3/31/47	"	468,817.00
BENJAMIN SHERBURN	N3-S-A1	4/27/43	1,228,293	36,600	3/31/47	"	468,817.00
BENJAMIN TAG	N3-S-A1	5/4/43	1,386,433	36,600	3/31/47	"	468,817.00
CALVIN COGGIN	N3-S-A1	6/2/43	1,186,634	36,600	3/31/47	"	468,817.00
CHARLES TREADWELL	N3-S-A1	5/28/43	1,141,433	36,600	3/31/47	"	468,817.00
CLEMENT T. JAYNE	N3-S-A1	6/8/43	1,007,707	36,600	3/31/47	"	468,817.00
CYRUS SEARS	N3-S-A1	5/28/43	1,316,595	36,600	3/31/47	"	468,817.00
EKANAH CROWELL	N3-S-A1	6/15/43	1,186,634	36,600	3/31/47	"	468,817.00
FREEMAN HATCH	N3-S-A1	12/31/42	1,007,707	36,600	3/31/47	"	468,817.00
GURDEN GATES	N3-S-A1	7/27/43	1,186,634	36,600	3/31/47	"	468,817.00
JESSE G. COTTING	N3-S-A1	6/25/43	1,186,634	36,600	3/31/47	"	468,817.00
JOHN W. AREY	N3-S-A1	12/30/42	1,186,634	36,600	3/31/47	"	468,817.00
KIMBALL HARLOW	N3-S-A1	12/24/42	1,007,707	36,600	3/31/47	"	468,817.00
LARAN HOWES	N3-S-A1	4/16/43	1,007,707	36,600	3/31/47	"	468,817.00
MOSES GAY	N3-S-A1	7/30/43	1,186,634	36,600	3/31/47	"	468,817.00
REUBEN SNOW	N3-S-A1	5/14/43	1,219,896	36,600	3/31/47	"	468,817.00
RICHARD BEARSE	N3-S-A1	5/25/43	1,186,634	36,600	3/31/47	"	468,817.00
ROMNEY BAXTER	N3-S-A1	5/25/43	1,186,634	36,600	3/31/47	"	468,817.00
SAMUEL V. SHREVE	N3-S-A1	5/19/43	1,390,177	36,600	3/31/47	"	468,817.00
SAMUEL VERY	N3-S-A1	5/18/43	1,495,508	36,600	3/31/47	"	468,817.00
TULLY CROSSBY	N3-S-A1	6/12/43	1,186,634	36,600	3/31/47	"	468,817.00
WALDO HILL	N3-S-A1	2/22/43	1,007,707	36,600	3/31/47	"	468,817.00
WATSON FERRIS	N3-S-A1	7/20/43	1,186,634	36,600	3/31/47	"	468,817.00
WILLIAM BREWSTER	N3-S-A1	5/28/43	1,186,634	36,600	3/31/47	"	468,817.00
WILLIAM BURSLEY	N3-S-A1	5/28/43	1,186,634	36,600	3/31/47	"	468,817.00
WILLIAM H. ROMAN	N3-S-A1	4/16/43	1,007,707	36,600	3/31/47	"	468,817.00
WILLIAM HOWLAND	N3-S-A1	4/30/43	1,007,707	36,600	3/31/47	"	468,817.00
Renfrew Navigation Co. UNITED VICTORY	VG2-S-AP3	2/29/44	3,809,295	60,000	10/11/46	"	1,005,431.00
ATCHESON VICTORY	VG2-S-AP3	6/8/44	3,190,930	60,000	10/25/46	"	1,005,431.00
Ocean S/S Co. Ltd. BERWYN VICTORY	VG2-S-AP2	8/13/45	2,247,822	60,000	12/11/46	"	913,687.87
CARTHAGE VICTORY	VG2-S-AP2	8/30/45	2,520,494	60,000	12/11/46	"	916,196.35
PHILLIPS VICTORY	VG2-S-AP2	6/20/45	2,273,704	60,000	1/2/47	"	902,769.35
RIPON VICTORY	VG2-S-AP2	8/21/45	2,434,164	60,000	12/23/46	"	913,299.02
SAMARLAND	EG2-S-C1	9/2/43	1,644,837	60,000	4/17/47	"	544,506.00
SAMCLEVEE	EG2-S-C1	11/23/43	1,640,815	60,000	4/17/47	"	544,506.00
SAMCERA	EG2-S-C1	11/25/43	1,636,698	60,000	4/17/47	"	544,506.00
SAMHARLE	EG2-S-C1	12/23/43	1,698,652	60,000	4/17/47	"	544,506.00
SAMJACK	EG2-S-C1	3/27/44	1,565,985	60,000	4/17/47	"	544,506.00
SAMNESSE	EG2-S-C1	10/18/43	1,672,053	60,000	4/17/47	"	544,506.00
SAMOA	EG2-S-C1	8/23/43	1,641,408	60,000	4/17/47	"	544,506.00
SAMSETTE	EG2-S-C1	12/12/43	1,672,400	60,000	4/17/47	"	544,506.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
UNITED KINGDOM--Continued							
Anglo American Oil Co. CHAMPION'S HILL	T2-SE-A1	11/15/44	\$ 2,474,963	\$ 180,000	4/17/45	Cash	\$ 1,797,983.26
MAUHATCHIE	T2-SE-A1	11/27/44	2,476,150	180,000	12/5/46	"	1,873,862.93
MAUVILLA	T2-SE-A1	7/29/44	2,504,104	180,000	12/10/46	"	1,766,386.39
SANTIAGO	T2-SE-A1	2/21/44	2,801,342	132,493	1/23/47	"	1,710,310.76
SANDY CREEK	T2-SE-A1	9/26/44	2,474,493	180,000	12/13/46	"	1,792,704.90
RIDGEFIELD	T2-SE-A1	7/22/44	2,499,103	180,000	1/8/47	"	1,756,392.53
Oriental Trade and Transport Ltd. VALVERIE	T2-SE-A1	9/20/44	2,498,926	180,000	1/29/47	"	1,780,879.33
LA MESA	T2-SE-A1	11/21/44	2,445,090	180,000	2/21/47	"	1,790,377.39
COBBLE HILL	T2-SE-A1	5/12/45	2,432,007	180,000	5/9/47	"	1,821,537.52
TURNER'S GAP	T2-SE-A1	6/16/45	2,406,719	180,000	1/24/47	"	1,861,376.02
Eastern and Australian S/S Co. MT. HOLYONE VICTORY	VC2-S-AP2	3/14/45	2,470,494	60,000	2/25/47	"	881,066.83
Burles Marres, Ltd. CAPE DUCATO	C1-A (M)	6/9/44	2,449,538	101,642	1/15/47	"	912,859.00
Eso Transportation Co. TURKEY ISLAND	T2-SE-A1	8/31/44	2,441,599	180,000	2/28/47	"	1,753,339.28
HALLS OF MONTEZUMA	T2-SE-A1	8/9/45	2,802,437	112,000	10/27/47	"	1,820,037.49
Stanhope S/S Co., Ltd. SHEPPSHED BAY VICTORY	VC2-S-AP2	7/13/45	2,314,357	60,000	7/11/47	"	880,682.37
MAHANOY CITY VICTORY	VC2-S-AP2	3/26/45	2,460,179	60,000	5/8/47	"	879,157.00
SAMSKERN	EC2-S-C1	6/15/44	1,566,489	60,000	4/18/47	"	544,506.00
Anglo-Saxon Petroleum Co. CAHAWBA	T2-SE-A1	5/29/44	3,349,882	50,000	6/5/47	"	1,700,316.85
AGKIA	T2-SE-A1	5/23/45	2,963,556	53,000	4/25/47	"	1,828,783.61
CROW WING	T2-SE-A1	1/31/45	3,401,794	53,000	5/15/47	"	1,789,022.42
FOLC DURA	T2-SE-A1	1/30/45	3,176,788	53,000	5/6/47	"	1,791,215.37
SILVER CREEK	T2-SE-A1	8/22/45	2,799,806	112,000	9/12/47	"	1,817,714.21
COUNCIL CREST	T2-SE-A1	6/30/45	2,877,857	112,000	12/16/47	"	1,775,153.92
MODOC POINT	T2-SE-A1	5/24/45	2,928,232	112,000	10/21/47	"	1,779,398.27
WHITE SANDS	T2-SE-A1	3/31/45	2,988,447	112,000	9/3/47	"	1,767,677.04
STONE'S RIVER	T2-SE-A1	1/11/45	2,825,640	112,000	10/24/47	"	1,737,942.04
BRUCE CANYON	T2-SE-A1	12/13/44	2,861,086	112,000	9/24/47	"	1,737,412.31
CAPITOL REEF	T2-SE-A1	12/23/44	2,852,440	112,000	10/13/47	"	1,735,192.30
LAUREL HILL	T2-SE-A1	11/13/44	2,741,407	82,000	9/26/47	"	1,727,693.92
HORSESHOE	T2-SE-A1	6/16/44	3,311,450	50,000	8/27/47	"	1,682,272.62
FORT RALPHICH	T2-SE-A1	5/14/45	2,926,614	112,000	10/24/47	"	1,775,511.07
SWAN ISLAND	T2-SE-A1	9/13/44	2,784,667	82,000	9/18/47	"	1,711,282.94
EANDALIER	T2-SE-A1	7/3/44	2,774,665	80,000	9/3/47	"	1,685,048.67
CHACO CANYON	T2-SE-A1	7/29/44	2,778,945	80,000	10/21/47	"	1,678,941.54
FORT MATANGAS	T2-SE-A1	8/9/44	2,814,224	80,000	12/15/47	"	1,666,727.17
TUOLUMNE MEADOWS	T2-SE-A1	5/22/44	2,829,384	80,000	9/23/47	"	1,667,837.43
Furness, Withy & Co., Ltd. SAMAMON	EC2-S-C1	12/30/43	1,767,793	60,000	4/23/47	"	544,506.00
SAMDARING	EC2-S-C1	3/23/44	1,696,008	60,000	4/23/47	"	544,506.00
SAMCALLIA	EC2-S-C1	9/23/43	1,533,766	60,000	7/11/47	"	544,506.00
SAKTREDDY	EC2-S-C1	9/21/43	1,548,882	60,000	7/11/47	"	544,506.00
HICKORY MOUNT	C1-M-AV1	7/14/45	1,717,504	36,000	10/31/47	"	693,862.00
Federal Steam Navigation Co., Ltd. SAMESK	EC2-S-C1	2/5/44	1,565,771	60,000	4/25/47	"	544,506.00
SAMINGOY	EC2-S-C1	5/13/44	1,741,160	60,000	6/20/47	"	544,506.00
Houde Line, Ltd. SAMETTRICK	EC2-S-C1	1/12/44	1,569,604	60,000	4/21/47	"	544,506.00
SAMKANSIA	EC2-S-C1	10/4/43	1,639,014	60,000	4/21/47	"	544,506.00
SAMTAMPA	EC2-S-C1	12/22/43	1,795,216	60,000	4/23/47	"	544,506.00
SAMEARN	EC2-S-C1	1/31/44	1,753,755	60,000	4/21/47	"	544,506.00
SAMSOARING	EC2-S-C1	5/29/44	1,633,351	60,000	4/21/47	"	544,506.00
SAMLAMU	EC2-S-C1	6/26/44	1,563,215	60,000	4/21/47	"	544,506.00
SAMTYNE	EC2-S-C1	2/25/44	1,700,075	60,000	6/17/47	"	544,506.00
The Clan Line Steamers, Ltd. SAMERIEH	EC2-S-C1	8/27/43	1,556,852	60,000	4/23/47	"	544,506.00
SAMDERWENT	EC2-S-C1	3/14/44	1,745,314	60,000	4/23/47	"	544,506.00
Hindustan S/S Co., Ltd. SAMSTURDY	EC2-S-C1	4/12/44	1,573,342	60,000	4/21/47	"	544,506.00
Royal Mail Lines, Ltd. SAMTHAR	EC2-S-C1	9/5/43	1,367,923	60,000	4/21/47	"	544,506.00
SAMPHILL	EC2-S-C1	11/15/43	1,825,789	60,000	4/21/47	"	544,506.00
SAMSPRING	EC2-S-C1	12/16/43	1,781,692	60,000	4/21/47	"	544,506.00
SAMFAITHFUL	EC2-S-C1	5/9/44	1,583,283	60,000	4/21/47	"	544,506.00
Pacific Steam Navigation Co. SAMOTHRACE	EC2-S-C1	9/11/43	1,644,422	60,000	4/30/47	"	544,506.00
The Queen Line, Ltd. SAMAYE	EC2-S-C1	9/8/43	1,646,039	60,000	4/21/47	"	544,506.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted to Net Sales Price Less Allowances
UNITED KINGDOM - continued							
Bank Line, Ltd.							
SAMBURGH	EC2-S-C1	11/22/43	\$ 1,639,900	\$ 60,000	4/18/47	Cash	\$ 544,506.00
SAMEVERON	EC2-S-C1	1/17/44	1,568,980	60,000	4/18/47	"	544,506.00
SAMFLEET	EC2-S-C1	5/6/44	1,585,814	60,000	4/18/47	"	544,506.00
SAMOUSE	EC2-S-C1	1/26/44	1,565,715	60,000	4/18/47	"	544,506.00
SAMWYE	EC2-S-C1	3/8/44	1,744,332	60,000	4/18/47	"	544,506.00
SAMPFORD	EC2-S-C1	9/12/43	1,635,602	60,000	4/18/47	"	544,506.00
SAMTROY	EC2-S-C1	12/7/43	1,624,810	60,000	4/18/47	"	544,506.00
SAMUTA	EC2-S-C1	10/12/43	1,658,474	60,000	4/18/47	"	544,506.00
SAMWASH	EC2-S-C1	9/13/43	1,492,522	60,000	4/18/47	"	544,506.00
SAMYARK	EC2-S-C1	10/29/43	1,692,948	60,000	4/18/47	"	544,506.00
SAMNEGROS	EC2-S-C1	6/22/44	1,563,128	60,000	8/12/47	"	544,506.00
SAMSPELGA	EC2-S-C1	3/25/44	1,566,626	60,000	8/12/47	"	544,506.00
Alpha South African S/S Co.							
SAMCHESS	EC2-S-C1	1/29/44	1,565,644	60,000	4/18/47	"	544,506.00
SAMDAL	EC2-S-C1	10/6/43	1,643,668	60,000	4/18/47	"	544,506.00
Moller Line, Ltd.							
SAMBALT	EC2-S-C1	12/18/43	1,681,309	60,000	4/18/47	"	544,506.00
SAMCAINE	EC2-S-C1	2/22/44	1,564,944	60,000	4/18/47	"	544,506.00
SAMGAUDIE	EC2-S-C1	3/8/44	1,564,366	60,000	4/18/47	"	544,506.00
SAMHOPE	EC2-S-C1	4/5/44	1,568,566	60,000	4/18/47	"	544,506.00
ORCHARD KNOB	T2-SE-A1	8/10/45	2,431,377	180,000	11/7/47	"	1,798,503.33
Elder Dempster Line, Ltd.							
SAMOS	EC2-S-C1	8/30/43	1,644,941	60,000	4/22/47	"	544,506.00
SAMOTA	EC2-S-C1	10/13/43	1,665,581	60,000	4/22/47	"	544,506.00
SAMYALE	EC2-S-C1	12/17/43	1,672,294	60,000	8/8/47	"	544,506.00
The Benline Steamers, Ltd.							
SAMDAUNTLESS	EC2-S-C1	4/15/44	1,575,077	60,000	4/16/47	"	544,506.00
SAMAFFRIC	EC2-S-C1	3/8/44	1,564,407	60,000	4/16/47	"	544,506.00
AMMIA	EC2-S-C1	12/13/43	1,642,231	60,000	4/16/47	"	544,506.00
The Charente S/S Co., Ltd.							
SAMARINDA	EC2-S-C1	9/17/43	1,548,245	60,000	4/29/47	"	544,506.00
SAMWIS	EC2-S-C1	10/15/43	1,669,418	60,000	4/29/47	"	544,506.00
SAMBAG	EC2-S-C1	8/5/43	1,407,315	60,000	4/29/47	"	544,506.00
SAMIDWAY	EC2-S-C1	5/17/44	1,655,014	60,000	4/29/47	"	544,506.00
Cape York Motorship Co., Ltd.							
SAMSPED	EC2-S-C1	6/3/44	1,571,711	60,000	4/16/47	"	544,506.00
SAMTANA	EC2-S-C1	6/9/44	1,567,390	60,000	4/23/47	"	544,506.00
Rowland & Marwood's S/S Co.							
SAMSTRAE	EC2-S-C1	2/29/44	1,723,033	60,000	4/28/47	"	544,506.00
SAMINDORO	EC2-S-C1	6/17/44	1,569,926	60,000	4/28/47	"	544,506.00
Barnhill Shipping & Finance Co.							
SAMLOSSIE	EC2-S-C1	2/26/44	1,564,081	60,000	4/18/47	"	544,506.00
Bury Hill Shipping Co., Ltd.							
SAMLEVEN	EC2-S-C1	2/14/44	1,564,837	60,000	4/18/47	"	544,506.00
Fennamore Shipping Co., Ltd.							
SAMFREEDOM	EC2-S-C1	5/23/44	1,582,104	60,000	4/18/47	"	544,506.00
J & C Harrison, Ltd.							
SAMDERRY	EC2-S-C1	3/31/44	1,670,198	60,000	4/23/47	"	544,506.00
SAMAUSTRAL	EC2-S-C1	5/13/44	1,778,754	60,000	4/23/47	"	544,506.00
Mill Hill S/S Co., Ltd.							
SAMDEW	EC2-S-C1	3/14/44	1,564,653	60,000	4/18/47	"	544,506.00
Putney Hill S/S Co., Ltd.							
SAMFLORA	EC2-S-C1	11/17/43	1,654,185	60,000	4/18/47	"	544,506.00
Stamford Shipping Co., Ltd.							
SAMNEACH	EC2-S-C1	4/6/44	1,569,287	60,000	4/18/47	"	544,506.00
Bolton Steam Shipping Co., Ltd.							
SAMCEBU	EC2-S-C1	5/10/44	1,832,788	60,000	4/28/47	"	544,506.00
Ellerman & Buchnell S/S Co.							
SAMERAKE	EC2-S-C1	8/20/43	1,638,421	60,000	4/22/47	"	544,506.00
SAMLEA	EC2-S-C1	3/22/44	1,565,669	60,000	4/22/47	"	544,506.00
SAMCREST	EC2-S-C1	5/15/44	1,587,338	60,000	4/22/47	"	544,506.00
SAMHAIN	EC2-S-C1	8/23/43	1,639,323	60,000	4/22/47	"	544,506.00
SAMTORCH	EC2-S-C1	5/31/44	1,575,350	60,000	4/22/47	"	544,506.00
BEN H. MILLER	EC2-S-C1	12/20/43	1,690,782	60,000	4/22/47	"	544,506.00
Ellerman Lines, Ltd.							
SAMSHIRE	EC2-S-C1	8/30/43	1,646,247	60,000	4/22/47	"	544,506.00
SAMARINA	EC2-S-C1	9/3/43	1,644,916	60,000	4/22/47	"	544,506.00
SAMOIS	EC2-S-C1	11/8/43	1,693,659	60,000	4/22/47	"	544,506.00
SAMASTON	EC2-S-C1	11/30/43	1,612,848	60,000	4/22/47	"	544,506.00
FREDERICK BANTING	EC2-S-C1	12/30/43	1,714,992	60,000	4/22/47	"	544,506.00

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
UNITED KINGDOM--Continued							
Hall Line Ltd. SAMWEEK	EC2-S-C1	12/30/43	\$ 1,716,890	\$ 60,000	4/22/47	Cash	\$ 544,506.00
Shaw Savill & Albion Co. Ltd. SAMRICH SAMSylvan	EC2-S-C1	11/20/43	1,810,992	60,000	4/28/47	"	544,506.00
	EC2-S-C1	10/27/43	1,690,171	60,000	4/28/47	"	544,506.00
The Donaldson Line, Ltd. SAMTRUSTY	EC2-S-C1	4/24/44	1,580,493	60,000	4/17/47	"	544,506.00
Thos. & Jno. Broedelbank, Ltd. SAMDEK	EC2-S-C1	12/17/43	2,187,029	60,000	4/18/47	"	544,506.00
Cumard White Star, Ltd. SAMFOYLE SAMARITAN	EC2-S-C1	3/31/44	1,789,988	60,000	4/18/47	"	544,506.00
	EC2-S-C1	7/23/43	1,513,562	60,000	4/18/47	"	544,506.00
Port Line, Ltd. SAMFLER	EC2-S-C1	7/20/43	1,399,585	60,000	4/18/47	"	544,506.00
The Dalhousie Steam & Motorship SAMGALLION	EC2-S-C1	3/31/44	1,566,943	60,000	4/22/47	"	544,506.00
Strath S/S Co. Ltd. SAMLORIAN	EC2-S-C1	5/26/44	1,746,596	60,000	4/21/47	"	544,506.00
The South American Saint Line SAMLOYAL SAMLYTE	EC2-S-C1	4/29/44	1,588,813	60,000	4/24/47	"	544,506.00
	EC2-S-C1	2/21/44	1,564,570	60,000	8/12/47	"	544,506.00
Hoer Line, Ltd. SAMFIELD	EC2-S-C1	11/29/43	1,633,009	60,000	4/22/47	"	544,506.00
Dover Navigation Co. Ltd. SAMOLAND	EC2-S-C1	6/ 9/44	1,740,639	60,000	4/30/47	"	544,506.00
The Sheaf Steam Shipping Co. Ltd. SAMHEK	EC2-S-C1	10/ 5/43	1,641,846	60,000	4/22/47	"	544,506.00
The Pool Shipping Co. Ltd. SAMLISTAR SAMDART SAMTAY	EC2-S-C1	5/31/44	1,576,557	60,000	4/24/47	"	544,506.00
	EC2-S-C1	3/13/44	1,780,620	60,000	8/12/47	"	544,506.00
	EC2-S-C1	1/20/44	1,568,194	60,000	8/12/47	"	544,506.00
Silver Line, Ltd. SAMSACOLA	EC2-S-C1	12/29/43	1,711,860	60,000	4/16/47	"	544,506.00
Larringa S/S Co. Ltd. SAMADRE	EC2-S-C1	4/15/44	1,713,475	60,000	4/17/47	"	544,506.00
Chellev-Navigation Co. Ltd. SAMNEERA	EC2-S-C1	10/18/43	1,670,990	60,000	4/18/47	"	544,506.00
Blue Star Line, Ltd. SAMRID SAMANNAN	EC2-S-C1	1/24/44	1,566,969	60,000	4/28/47	"	544,506.00
	EC2-S-C1	2/14/44	1,759,372	60,000	4/28/47	"	544,506.00
The Holisement S/S Co. Ltd. SAMLUZON	EC2-S-C1	6/12/44	1,571,025	60,000	4/18/47	"	544,506.00
Alva S/S Co. SAMLIOUS	EC2-S-C1	11/ 5/43	1,697,456	60,000	4/21/47	"	544,506.00
Henry Murray Thompson SAMSTRULE	EC2-S-C1	2/18/44	1,564,654	60,000	4/16/47	"	544,506.00
The Claymore Shipping Co. Ltd. SAMDONARD	EC2-S-C1	3/29/44	1,566,771	60,000	4/16/47	"	544,506.00
S. G. Embiricos, Ltd. SAMFAIRY	EC2-S-C1	3/28/44	1,820,692	60,000	4/24/47	"	544,506.00
Sea Steamship Co. Ltd. SAMCONSTANT	EC2-S-C1	4/26/44	1,584,555	60,000	4/22/47	"	544,506.00
Stueb Line, Ltd. SAMGLORY	EC2-S-C1	4/30/44	1,590,900	60,000	4/18/47	"	544,506.00
British Tanker Co. Ltd. COTTONWOOD CREEK PORT STEVENS ROGUE RIVER RED BANK RESCHER ISLAND CHISHOLM TRAIL PORT FREREMERICA EL MORRO MESA VERDE SMOKEY HILL	T2-SE-A1	11/22/44	3,238,500	53,000	6/ 2/47	"	1,762,644.84
	T2-SE-A1	10/12/44	3,233,511	53,000	6/ 2/47	"	1,750,121.83
	T2-SE-A1	11/18/44	3,257,001	53,000	5/13/47	"	1,774,305.63
	T2-SE-A1	11/10/44	3,271,692	53,000	7/14/47	"	1,747,320.37
	T2-SE-A1	12/22/44	3,283,295	53,000	11/ 4/47	"	1,728,779.66
	T2-SE-A1	2/ 1/45	2,895,694	112,000	9/23/47	"	1,752,961.67
	T2-SE-A1	11/27/43	2,855,528	112,000	10/ 6/47	"	1,746,298.67
	T2-SE-A1	11/27/44	2,786,433	82,000	11/ 3/47	"	1,721,421.28
	T2-SE-A1	11/17/44	2,744,502	82,000	10/22/47	"	1,721,698.08
	T2-SE-A1	9/23/44	2,750,293	82,000	12/ 7/47	"	1,692,129.30

Purchaser and Ship	Type	Date of Delivery from Shipbuilder	Construction Cost (Exclusive of National Defense Features)	Cost of National Defense Features	Date of Title Transfer to Purchaser	Terms of Sale	Net Sales Price Adjusted Statutory Sales Price Less Allowances
UNITED KINGDOM--Continued							
Maritime Shipping & Trading Co. SAMALNESS	EC2-S-C1	5/11/44	\$ 1,815,855	\$ 80,000	4/30/47	Cash	\$ 544,506.00
British & Burmess Steam Nav. Co. SAMOVAR	EC2-S-C1	7/30/43	1,456,565	60,000	4/28/47	"	544,506.00
The Tempus Shipping Co. Ltd. FORT TREMBLANT	EC2-S-C1	12/11/42	(Average 1944 Construction Cost)(e) 1,728,590	60,000	4/23/47	"	544,506.00
Cunard Steamship Co. Ltd. HICHERY ISLE	C1-M-AV1	7/20/45	1,745,908	36,000	4/29/47	"	688,862.00
Baltic Trading Co. Ltd. MOBILE BAY	T2-SE-A1	1/ 8/48	3,178,616	55,000	7/10/47	"	1,797,006.55
	T2-SE-A1	9/30/44	3,179,689	55,000	10/22/47	"	1,797,682.50
Cleveland Petroleum Co. Ltd. FOREES ROAD	T2-SE-A1	7/21/44	2,825,267	80,000	10/20/47	"	1,678,989.55
Anthony Radcliffe Steamship Co. and Ethel Radcliffe Steamship Co. RYE COVE	T2-SE-A1	10/31/45	2,544,518	180,000	12/ 4/47	"	1,814,611.50
Stanhope Steamship Co. FORT CHESWELL	T2-SE-A1	8/11/45	2,521,766	180,000	10/ 3/47	"	1,808,884.75
	T2-SE-A1	7/31/45	2,677,222	180,000	12/17/47	"	1,784,344.94
Worthern Petroleum Tank SS Co. HOVENWEEP	T2-SE-A1	9/ 8/44	2,780,942	82,000	10/21/47	"	1,701,706.17
	T2-SE-A1	8/14/44	2,858,327	80,000	10/22/47	"	1,683,106.58
British Oil Shipping Co. FORT WENNERBAGO	T2-SE-A1	7/13/44	2,794,471	80,000	9/ 3/47	"	1,687,624.66
Lampart & Holt Line Ltd. JOHN J. MC GRAW	EC2-S-C1	10/ 1/43	1,636,565	60,000	9/ 4/47	"	544,506.00
	C1-M-AV1	7/28/45	1,797,846	36,000	10/22/47	"	688,862.00
The Salmonier Shipping Co. SAMMONT	EC2-S-C1	9/30/43	1,637,077	60,000	9/19/47	"	544,506.00
The Booth Steamship Co. HICKORY STREAM	C1-M-AV1	7/29/45	1,761,474	36,000	10/22/47	"	688,862.00
URUGUAY							
Government of Uruguay COASTAL TELEGRAPHER	C1-M-AV1	12/21/45	1,792,082	36,000	5/ 3/48	Mortgage	688,862.00
	C1-M-AV6	10/20/45	2,118,841	36,000	4/30/48	"	688,862.00
	T2-SE-A1	2/14/45	2,485,754	180,000	3/ 8/47	Cash	1,813,006.45
	T2-SE-A1	2/28/45	2,504,816	180,000	2/ 8/47	"	1,824,779.73
Compania Uruguaya De Comercio y Maritima FORT NASHWAAK	EC2-S-C1	2/7/43	(Average 1944 Construction Cost)(e) 1,728,590	60,000	3/25/48	Mortgage	544,506.00
	EC2-S-C1	1/15/43	1,728,590	60,000	3/25/48	"	544,506.00
VENEZUELA							
Compania De Petroleo Lago MONTEBELLO	T1-M-BT2	9/12/45	1,664,282	37,000	12/ 5/46	Cash	687,619.00

LEGEND

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|----------------------------------|--------------------------------------|
| (a) Converted for military use | (g) Subject to further adjustment |
| (b) Reconversion allowance | (h) Ship built for private owner |
| (c) Title not transferred | (i) S.S. AMERICA - Domestic war cost |
| (d) Not determined | and floor price are not |
| (e) Canadian Liberties, built in | applicable to passenger ships |
| Canada under Lend-Lease program | constructed before Jan. 1, 1941 |
| (f) Just compensation | |

9/17



U. C. BERKELEY LIBRARIES



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