10 Sector: Oil Industry

Sub-Sector:

Industry Classification:

JSIC 053 Crude petroleum and natural gas production

JSIC 1711 Petroleum refining

JSIC 1721 Lubricating oils and greases (not made in petroleum refineries)

JSIC 1741 Paving materials

JSIC 1799 Miscellaneous petroleum and coal products

JSIC 4711 Ordinary warehousing

JSIC 4721 Refrigerated warehousing

JSIC 5331 Petroleum

JSIC 6051 Petrol stations (gasoline service stations)

JSIC 6052 Fuel stores, except gasoline service stations

JSIC 9299 Miscellaneous business services, n.e.c.

Note 1: The activities covered by the reservation under JSIC 1741, 1799, 4711, 4721 or 6052 are limited to the activities related to oil industry.

Note 2: The activities covered by the reservation under JSIC 9299 are limited to the activities related to liquefied petroleum gas industry.

Type of Reservation: National Treatment (Article 85)

Level of Government: Central Government

Measures: Foreign Exchange and Foreign Trade Law (Law No. 228 of 1949), Article 27

Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261 of 1980), Article 3

Description: The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in oil industry in Japan. All organic chemicals such as ethylene, ethylene glycol and polycarbonates are outside the scope of the oil industry. Therefore, prior notification under the Foreign Exchange and Foreign Trade Law is not required for the investments in the manufacture of these products.