21.	Sector	:	Oil Industry
	Subsector	:	-
	Industry Classification[11]	:	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*1 Paving materials JSIC 1799*1 Miscellaneous petroleum and coal products JSIC 4711*1 Ordinary warehousing, except refrigerated warehousing JSIC 4721*1 Refrigerated warehousing JSIC 5331 Petroleum JSIC 6051 Gasoline stations JSIC 6052*1 Fuel stores, except gasoline stations JSIC 9299*2 Miscellaneous business services, n.e.c.
	Level of Government	:	Central Government
	Type of Obligation	:	National Treatment (Articles 8.4 and 10.3)
	Description	:	<u>Trade in Services and Investment</u> 1. The prior notification requirement and screening procedures under the *Foreign Exchange and Foreign Trade Law* apply to foreign investors who intend to make investments in the oil industry in Japan. 2. The screening is conducted from the viewpoint of whether the investment is likely to cause a situation in which significant adverse effect is brought to the smooth operation of the Japanese economy. [12] 3. The investor may be required to alter the content of the investment or discontinue the investment process, depending on the screening result. 4. All organic chemicals such as ethylene, ethylene glycol, and polycarbonates are outside the scope of the oil industry. Therefore, the prior notification requirement and screening procedures under the *Foreign Exchange and Foreign Trade Law* do not apply to the investments in the manufacture of these products.

[11] An asterisk (*1) on the JSIC numbers indicates that the activities covered by this entry under such numbers are limited to those related to the oil industry. An asterisk (*2) on the JSIC number indicates that the activities covered by this entry under such number are limited to those related to the liquefied petroleum gas industry.

[12] For greater certainty, absence of reference in this description to “national security”, which is referred to in entries No. 10, 12, 13, 15, 37, 46, 47, 55 and 57 of this List A, does not mean that Article 10.15 (Security Exceptions) and Article 17.13 (Security Exceptions) does not apply to the screening or that Japan waives its right to invoke Article 10.15 (Security Exceptions) and Article 17.13 (Security Exceptions) to justify the screening.

	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