Japan now has eight capital ships building in Navy yards. These include:

- four 40,000 ton vessels to be completed in 1941
- four 45,000 ton vessels to be completed in 1944

All of these vessels carry twelve 16-inch guns.

Believed being built in private yards are two 15,000 ton cruisers and one 20-25,000 ton aircraft carrier.

Nov 2 1938
Japanese Capital Shipbuilding Program

The following information in regard to Japanese capital shipbuilding program is believed to be reliable. It was obtained in conversations extending over a period of several months with various Japanese naval officers, and from other sources, principally other naval attaches. While certain details of this information may be in error it is considered that the margin of error is small. It is hoped that additional information on this subject can be obtained in the near future.

The Third and Fourth Replenishment Programs, covering the periods 1939-41 and 1939-44 respectively, provide for a total of ＄1,757,960,000 for the construction of vessels. To these amounts have been added funds estimated to exceed ＄2,000,000,000 originally intended for the China Incident but which have not been used for that purpose. Approximately half of this total, that is roughly ＄1,200,000,000 is being used to construct capital ships.

It was the original intention of the Japanese Navy to build only four capital ships of 40,000 tons mounting twelve 16-inch guns, and funds to begin the construction of these vessels were provided in the Third Replenishment Program. All four ships were laid down early in 1939, to be completed in 1940-41. It is understood, however, that due to various delays these vessels will not be ready until the summer of 1941. Later, under the Fourth Replenishment Program the total capital ship construction was increased to eight vessels. These four additional vessels are of approximately 43,000 tons and also mount twelve 16-inch guns.

The four ships building under the Third Program have the following characteristics:

- Tonnage: 40,000 (Approximately)
- Armament: Twelve 16-inch in four triple turrets
- Speed: 28 knots (approximately)

These vessels are under construction at the following yards:
1. at Yokosuka
2. at Kure
3. at Sasebo

All of the above vessels have been launched and are to be completed in 1941.

The four capital ships building under the Fourth Program have the following characteristics:

- Tonnage: 43,000 (approximately)
- Armament: Twelve 16-inch in four triple turrets
- Speed: 30 knots (approximately)

All four of these vessels have been laid down during the summer of 1939 at the following yards:
1. at Yokosuka
2. at Kure
3. at Sasebo

It is expected to complete these vessels in 1943-44.

It will be noted that according to this information all of the above capital ships are being built in naval yards. Reports
have been received from various sources that capital ships were also under construction at Mitsubishi in Nagasaki and at Kawasaki in Kobe. It is believed that these reports are in error and that Mitsubishi is building two cruisers of approximately 15,000 tons while Kawasaki is building a large carrier of 20-25,000 tons. Subsequent reports in regard to this and other aspects of the Japanese building program will be submitted in the near future.