Osaka, September 5, 19-

Johnson & Co., Inc. 120 Bank Street, Manila Philippines

Attention: Mr. Donald A. Johnson, Director

Gentlemen:

We are glad to inform you that we have been appointed the Sole Agents for The Vanadium Steel Co., Inc., Chicago, who are manufacturers of the highest grade High Speed Tool Steel.

We recommend that you give their steel an exhaustive trial and are therefore sending you, under separate cover, a sample piece.

From the catalogs enclosed you will note that this steel is being extensively used by the leading manufacturers in U.S.A. We are confident that it will give you every satisfaction, as well.

We hope that you will take the time to make a thorough test of the sample and then let us know how you feel.

Yours very truly,

EASTERN EXPORTERS

Schiro Matsumoto

Ichiro Matsumoto

Managing Director

IM/CK

Encls. 2 copies of catalogs