

Demobilization—Munitions and Supply

minister to say that certain Fairmiles were sold to educational authorities. Is that correct?

Mr. HOWE: No. Some of them were lent, on indefinite loan.

Mr. PROBE: To whom were they lent?

Mr. HOWE: I am sorry; I gave my manuscript to the *Hansard* reporter. The hon. member will be able to read it in *Hansard*.

Mr. PROBE: Will the minister put it on record so that we shall know what educational authorities have had them?

An hon. MEMBER: It is on the record.

Mr. PROBE: I did not hear it. I asked a question yesterday, which the minister said he was unable to answer, with regard to the present value of the 154 vessels held at the present time by Park Steamship Company Limited.

Mr. HOWE: The present-day value is a matter of opinion, of course. If my hon. friend had asked for the cost I could have given him that, but he asked for the present-day value.

Mr. PROBE: The reason I asked the question was that an evaluation of \$111,000,000 and some odd had been put on the holdings of the Park Steamship company as of March 31, 1944. It seems to me that the minister should have some comparative figures of the present book value or the market value, or the value of the steamships held at the present time.

Mr. HOWE: I think the figure mentioned by my hon. friend was the cost value. I can give him that later; it is not before me at the moment. When he asked for present-day value we thought he meant, what do we consider that fleet worth at the present time.

Mr. PROBE: I asked the specific question so that I could get the present figure and relate it to cost. I want to know the book value or the evaluation of the present holdings.

Mr. HOWE: I shall try to get that.

Mr. MACDONNELL (Muskoka-Ontario): I am coming back to this question of commission, because the more I think about it the more it interests me. It is difficult to follow these tens and hundreds of millions of dollars which the department talks about so glibly, and which have been spent, but when one notices an item of this kind he can understand it a little better. There are two or three things I want to be clear about. First of all,

[Mr. Probe.]

I want to be sure that this item is left open until we get more information about it. As I understood it, the minister says that the figure given here is wrong, and that we are to be given the right figure. We are to hear something more about commissions. The minister said he thought five per cent was large enough, but in this case he was prepared to go to seven. He still thinks that the ten per cent which his figures show is wrong, and he is going to make sure of that.

The other matter I wish to bring up is this. I want to be very clear as to what the minister said about the fact that in this case the vendor did not know who the purchaser was. The hon. member for Rosetown-Biggar raised a pertinent question when he said that here were two governments dealing in the matter. I understood the minister to say not that he was satisfied, but that he did not know who the purchaser was. It often happens that you do not know who the purchaser is and therefore the agent is entitled to his commission. Will the minister tell us whether of his own knowledge he can say that the purchaser in this case was not known? My second question is just as important. Does the minister not think that if the purchaser was not known, he should have been known; and having regard to the relations which existed between the governments and the whole background of the situation, was it not perfectly possible for this fact to be known? If it was known, the commission should not have been paid. If it was not known, did it reflect very little credit on the War Assets Corporation? I am asking these questions because this is one of the few occasions—and after all there are very few—on which we can really get a picture of the efficiency or inefficiency of this organization. I am well aware of the fact that the government have been in the habit of spending large sums of money and that they have not had much time to check; but \$430,000 is a lot of money. I want it to be understood that this item will be left open until we get the facts and really know what we are talking about.

Mr. HOWE: I should like to point out to my hon. friend that we were dealing with assets abroad. These ships were not in Canada; they were in the United Kingdom. They had been on loan to the British government; they were being returned to us. The question was, would we bring them back to Canada. We had no particular use for them here. Our present fleet of 4,700-ton boats was more than we could keep employed. We got this offer from a broker.

Mr. MACDONNELL (Muskoka-Ontario): In New York.