



REFERENCE PAPERS

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CANADA'S WAR ASSETS CORPORATION

The disposal of Crown-owned war surplus property and material in Canada began in April, 1944, under the direction of War Assets Corporation Limited, a Crown company established by Order-in-Council in November, 1943. The original organization was succeeded in July, 1944, by the present War Assets Corporation, set up by Parliament in June, 1944. Lands, buildings, ships, machinery, vehicles and other equipment and goods of many types and in huge quantities, located not only in Canada, but also in Great Britain, the United States, Newfoundland and the various countries of Europe, have been turned over to the Corporation for disposal. The scope of the operations were greatly increased with the ending of war, as indicated in the following figures of total receipts to date from the sales of surplus war properties and materials by War Assets Corporation:

Fiscal Year 1944-45.....	\$ 9,507,128
Fiscal Year 1945-46.....	124,878,368
Fiscal Year 1946-47.....	219,205,532
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Total	\$ 353,591,028
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Headquarters of the Corporation are in Montreal, and branch offices have been located across Canada and in Newfoundland, with representatives in Washington, D.C., and in London, England. It is headed by a Board of Directors, appointed as representative of a cross section of the country's economic interests and geographical areas. The annual report of the Corporation is tabled in Parliament by the Minister of Reconstruction and Supply, under whose direction the Corporation operates.

Surplus Disposal Policy

The responsible Minister, in 1944, summarized the basic policy to be followed by War Assets Corporation in the disposal of surplus assets. This has been reduced to nine main points, as follows:

- (1) To sell all saleable surpluses at going market prices but within ceilings set by the Wartime Prices and Trade Board.
- (2) To control the flow of such surpluses so as to create the least possible disturbance to the economy of the nation.
- (3) At all times to make every effort to control the price to the user and to reach the user by the shortest feasible route through normal channels of distribution.
- (4) To keep out of unfair competition with established business.