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MONTHLY FINANCING OF MOTOR VEHICLE SALES IN CANADA, JANUARY, 1944

Motor vehicle financing in Canada for January, 1944, including new and used types, totalled 2,062 units with a financed value of \$1,020,575, 32 per cent higher in number and 93 per cent greater in financed value than the 1,558 vehicles financed for \$529,088 in January of last year. Of the total, 151 were new vehicles financed for \$168,041 in January, 1944, as compared with 51 new cars, trucks and buses financed to the extent of \$40,423 in the same month of 1943. While the volume of motor vehicle financing business was lower in January than for any month since February, 1943, the increase in January this year over last is the first recorded in corresponding-month comparisons over a considerable period of time.

The bulk of the total volume of financing continues to be concentrated in the used vehicle field. January results showed 1,911 used vehicles financed for an amount of \$852,534, up 27 per cent in number and 75 per cent in financed value over the 1,507 transactions involving \$488,665 in January, 1943. A feature of this comparison is the increase in the average financed value per vehicle. This average was only \$324 in January last year, but stands at \$446 for the month under review. Regional statistics revealed increased financing of used vehicles in all sections of the country with the exception of the Maritime Provinces where volume is very low and percentage changes based on corresponding-month comparisons are probably less significant than those shown for other parts of the country. Outstanding gains were those recorded in Quebec and Ontario where used vehicle financing increased 50 and 38 per cent respectively. Other gains recorded were as follows: 13 per cent in combined totals for Manitoba and Saskatchewan, 8 per cent in Alberta and 23 per cent in British Columbia.

On Page 2 of this bulletin, revised monthly totals for last year are given. The combined results for new and used vehicles reveal that the number of units financed was reduced from 66,310 in 1942 to 39,573 in 1943, a decline of 40 per cent. New vehicle financing fell 85 per cent below 1942 volume, while the decrease in financing of used vehicles amounted to 35 per cent.

A revised series showing the number and financed value of both new and used vehicles in various regions of the country for 1943 is shown on Page 3.

New Motor Vehicle Sales in Canada, 1943

The publication of monthly statistics on new motor vehicle sales was discontinued a year ago. A summary of the total volume of new motor vehicle sales in 1943 is given below.

	<u>No.</u>	<u>Retail Value</u> \$
Passenger cars	984	1,378,200
Trucks and buses	3,814	6,179,160
Total	4,798	7,557,360

It is suggested that this bulletin be retained for reference purposes since the annual results for 1943 will not appear in summary form in subsequent issues of this report.

FINANCING OF SALES OF USED MOTOR VEHICLES IN CANADA, BY PROVINCES

January, 1943 and 1944

Region	Number of Vehicles			Amount of Financing		
	1943	1944	% of Change, 1944/43	1943	1944	% of Change, 1944/43
CANADA	1,507	1,911	+26.8	\$ 488,665	\$ 852,534	+74.5
Maritimes.....	56	37	-33.9	19,007	13,350	-29.8
Quebec	117	176	+50.4	45,372	91,158	+100.9
Ontario	716	987	+37.8	191,965	432,189	+125.1
Man. & Sask.	181	205	+13.3	65,229	84,801	+30.0
Alberta	217	235	+ 8.3	93,010	102,881	+10.6
British Columbia	220	271	+23.2	74,082	128,155	+73.0

FINANCING OF MOTOR VEHICLE SALES IN CANADA, 1941 to 1943

Month	Number of Vehicles			Amount of Financing		
	1941	1942	1943	1941	1942	1943
				\$	\$	\$
New Vehicles (a)						
January ...	2,557	1,800	51	2,168,043	1,487,204	40,423
February ..	2,886	972	47	2,499,920	856,330	38,842
March	3,978	1,296	62	3,286,098	1,151,405	53,475
April	6,894	1,322	45	5,695,909	894,480	43,883
May	6,151	493	83	5,272,038	491,390	96,106
June	4,351	376	70	3,751,141	356,444	82,507
July	4,010	325	79	3,478,182	304,504	117,426
August	2,790	329	108	2,428,879	283,936	113,797
September .	2,519	230	83	2,162,165	181,770	93,932
October ...	1,903	119	159	1,629,857	90,013	188,196
November ..	1,367	86	154	1,116,170	61,703	202,415
December ..	1,626	50	136	1,399,189	47,932	183,876
12 months .	41,032	7,398	1,077	34,887,591	6,207,111	1,254,878

(a) Includes passenger cars, trucks and buses.

FINANCING OF MOTOR VEHICLE SALES IN CANADA, 1941 to 1943

Month	Number of Vehicles			Amount of Financing		
	1941	1942	1943	1941	1942	1943
Used Vehicles (a)						
January	6,961	4,051	1,507	2,452,366	1,419,989	488,665
February ...	8,260	3,959	1,817	2,949,837	1,306,529	618,836
March	12,230	5,151	2,724	4,214,622	1,676,609	960,379
April	18,873	5,291	3,888	6,656,680	1,595,162	1,303,908
May	19,348	6,133	4,480	6,906,661	1,913,775	1,587,080
June	17,045	6,424	4,811	6,047,421	1,942,060	1,690,021
July	15,788	6,627	4,289	5,725,016	1,998,453	1,468,338
August	11,677	6,273	3,932	4,251,560	1,876,283	1,426,456
September ..	10,728	5,120	3,346	3,823,127	1,569,314	1,248,365
October	9,204	3,999	2,886	3,261,581	1,272,488	1,074,701
November ...	5,759	3,401	2,612	1,799,375	1,055,046	978,689
December ...	5,514	2,483	2,204	1,740,946	764,096	792,250
12 months ..	141,387	58,912	38,496	49,829,192	18,389,804	13,637,688

TOTAL - New and Used Vehicles (a)						
January	9,518	5,851	1,558	4,620,409	2,907,193	529,088
February ...	11,146	4,931	1,864	5,449,757	2,162,859	657,678
March	16,208	6,447	2,786	7,500,720	2,828,014	1,013,854
April	25,767	6,613	3,933	12,352,589	2,489,642	1,347,791
May	25,499	6,626	4,563	12,178,699	2,405,165	1,683,186
June	21,396	6,800	4,881	9,798,562	2,298,504	1,772,528
July	19,798	6,952	4,368	9,203,198	2,302,957	1,585,764
August	14,467	6,602	4,040	6,680,439	2,160,219	1,540,253
September ..	13,247	5,350	3,429	5,985,292	1,751,084	1,342,297
October	11,107	4,118	3,045	4,891,438	1,362,501	1,262,897
November ...	7,126	3,487	2,766	2,915,545	1,116,749	1,181,104
December ...	7,140	2,533	2,340	3,140,135	812,028	976,126
12 months ..	182,419	66,310	39,573	84,716,783	24,596,915	14,892,566

(a) Includes passenger cars, trucks and buses.

FINANCING OF MOTOR VEHICLE SALES IN CANADA, BY PROVINCES

Annual Totals, 1943

Region	New Vehicles		Used Vehicles		Total, New and Used Vehicles	
	No.	Amount of Financing	No.	Amount of Financing	No.	Amount of Financing
CANADA	1,077	1,254,878	38,496	13,637,688	39,573	14,892,566
Maritimes	96	105,110	1,227	388,173	1,323	493,283
Quebec	224	264,517	3,881	1,654,539	4,105	1,919,056
Ontario	304	356,157	19,555	5,883,360	19,859	6,239,517
Man. & Sask.	138	160,299	4,930	1,871,127	5,068	2,031,426
Alberta	229	234,481	4,258	1,952,511	4,487	2,186,992
British Columbia	86	134,314	4,645	1,887,978	4,731	2,022,292

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