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MONTHLY FINANCING OF MOTOR VEHICLE SALES IN CANADA, JANUARY, 1946

The volume of motor vehicle financing in Canada in January involved 2,311 transactions for a total value of \$1,322,522, higher by 54 per cent in both number and dollar amount than the 1,504 contracts negotiated in January, 1945 for an amount of \$856,898. There were 456 new vehicles financed in the month under review while only 191 new units were financed in January a year ago.

Increases in used vehicle financing amounted to 41 per cent in number and 18 per cent in dollar volume over January of last year. Considerably more than half of the transactions were concentrated in Ontario where an 82 per cent increase over January, 1945 was recorded. Substantial gains occurred also in the Maritime Provinces and in Alberta, while a minor increase was reported for British Columbia. Results for Manitoba and Saskatchewan combined and for Quebec showed declines of 9 and 4 per cent respectively. These were in striking contrast with increases for adjacent regions.

A new series is introduced in this issue which gives details for passenger and commercial models separately. This development has been possible through the co-operation of Canadian finance companies reporting monthly to the Bureau of Statistics. January, 1946 results appear in Table 2 of this report. Comparative data for January, 1945 are not available. The summary for the month under review reveals the extent to which activity in the new vehicle field is concentrated on the financing of commercial vehicles, while at the same time transactions involving passenger models predominate in the used vehicle field. Of the 456 new vehicles financed, 372 were trucks and buses, while the used vehicle total of 1,855 included 1,361 passenger cars.

Tables 3 and 4 contain summaries of the final tabulations of the monthly and regional totals for the year 1945. There were 3,630 new vehicles financed last year and, although more than 50 per cent greater than the 1944 total, volume continued far below normal as passenger car output for civilian consumption had not yet reached significant proportions. Used vehicles financed in 1945 numbered 24,356, falling 20 per cent below 1944 volume. Declines in used vehicle financing were particularly substantial in the early part of the year. During the later months, however, there was a gradual narrowing of the margin between the two years and the last quarter totals show volume higher in 1945 than in the corresponding period of 1944.

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TABLE 1.-FINANCING OF SALES OF USED MOTOR VEHICLES IN CANADA, BY PROVINCES

January, 1945 and 1946

Region	Number of Vehicles			Amount of Financing		
	1945	1946	% of Change, 1946/45	1945	1946	% of Change, 1946/45
				\$	\$	
CANADA	1,313	1,855	+41.2	603,906	710,404	+17.6
Maritimes	39	63	+61.5	13,450	31,513	+134.3
Quebec	189	182	- 3.7	111,154	97,344	-12.4
Ontario	580	1,053	+81.6	203,870	312,704	+53.4
Man. & Sask.	111	101	- 9.0	48,728	51,764	+ 6.2
Alberta	146	201	+37.7	124,634	105,467	-15.4
British Columbia	248	255	+ 2.8	102,070	111,612	+ 9.3

TABLE 2.-FINANCING OF SALES OF NEW AND USED PASSENGER AND COMMERCIAL VEHICLES, BY REGIONS, JANUARY, 1946.

Region	Number of Vehicles		Amount of Financing	
	Passenger	Commercial	Passenger	Commercial
NEW VEHICLES				
CANADA	84	372	78,676	533,442
Maritimes	3	39	2,443	46,631
Quebec	17	94	17,645	144,132
Ontario	60	134	54,166	183,170
Man. & Sask.	2	50	2,095	77,519
Alberta	-	32	-	50,681
British Columbia	2	23	2,327	31,309
USED VEHICLES				
CANADA	1,361	494	400,486	309,918
Maritimes	22	41	7,201	24,312
Quebec	118	64	52,456	44,888
Ontario	888	165	230,633	82,071
Man. & Sask.	46	55	16,154	35,610
Alberta	96	105	29,829	75,638
British Columbia	191	64	64,213	47,399
TOTAL, NEW AND USED VEHICLES				
CANADA	1,445	866	479,162	843,360
Maritimes	25	80	9,644	70,943
Quebec	135	158	70,101	189,020
Ontario	948	299	284,799	265,241
Man. & Sask.	48	105	18,249	113,129
Alberta	96	137	29,829	126,319
British Columbia	193	87	66,540	78,708

TABLE 3.-FINANCING OF MOTOR VEHICLE SALES IN CANADA, 1943 TO 1945

Month	Number of Vehicles			Amount of Financing		
	1943	1944	1945	1943	1944	1945
NEW VEHICLES (a)						
January	51	150	191	40,423	167,029	252,992
February ...	47	117	183	38,842	153,114	223,058
March	62	149	257	53,475	185,797	376,680
April	45	154	344	43,883	196,096	515,079
May	83	267	276	96,106	303,501	361,921
June	70	185	428	82,507	227,861	571,439
July	79	214	408	117,426	266,693	528,628
August	108	265	322	113,797	319,462	479,953
September ..	83	210	324	93,932	252,802	407,383
October	159	213	297	188,196	284,077	403,810
November ...	154	228	341	202,415	268,586	439,754
December ...	136	219	259	183,876	302,378	373,759
12 months ..	1,077	2,371	3,630	1,254,878	2,927,396	4,934,456
USED VEHICLES (a)						
January	1,507	1,943	1,313	488,665	853,703	603,906
February ...	1,817	2,189	1,543	618,836	800,816	584,703
March	2,724	2,830	2,184	960,379	1,034,855	897,187
April	3,888	3,277	2,450	1,303,908	1,226,800	974,412
May	4,480	3,722	2,157	1,587,080	1,416,146	788,848
June	4,811	3,208	2,457	1,690,021	1,187,392	908,834
July	4,289	2,968	2,164	1,468,338	1,119,163	802,255
August	3,932	2,503	2,293	1,426,456	956,002	861,493
September ..	3,346	2,387	2,172	1,248,365	932,381	874,347
October	2,886	2,126	2,185	1,074,701	778,137	832,803
November ...	2,612	2,076	1,914	978,689	787,456	757,247
December ...	2,204	1,370	1,524	792,250	550,690	621,691
12 months ..	38,496	30,599	24,356	13,637,688	11,643,541	9,502,726
TOTAL - NEW AND USED VEHICLES (a)						
January	1,558	2,093	1,504	529,088	1,020,732	856,898
February ...	1,864	2,306	1,726	657,678	953,930	807,761
March	2,786	2,979	2,441	1,013,854	1,220,652	1,273,867
April	3,933	3,431	2,794	1,347,791	1,422,896	1,489,491
May	4,563	3,989	2,433	1,683,186	1,719,647	1,150,769
June	4,881	3,393	2,885	1,772,528	1,415,253	1,475,273
July	4,368	3,182	2,572	1,585,764	1,385,856	1,330,883
August	4,040	2,768	2,615	1,540,253	1,275,464	1,341,446
September ..	3,429	2,597	2,496	1,342,297	1,185,183	1,281,730
October	3,045	2,339	2,482	1,262,897	1,062,214	1,236,613
November ...	2,766	2,304	2,255	1,181,104	1,056,042	1,197,001
December ...	2,340	1,589	1,783	976,126	853,068	995,450
12 months ..	39,573	32,970	27,986	14,892,566	14,570,937	14,437,182

(a) Includes passenger cars, trucks and buses.



TABLE 4.-ANNUAL TOTALS OF FINANCING OF MOTOR VEHICLE SALES IN CANADA,
BY PROVINCES, 1945

Region	New Vehicles		Used Vehicles		Total, New and Used Vehicles	
	No.	Amount of Financing	No.	Amount of Financing	No.	Amount of Financing
		\$		\$		\$
CANADA.....	3,630	4,934,456	24,356	9,502,726	27,986	14,437,182
Maritimes	409	500,498	540	200,980	949	701,478
Quebec	815	1,282,354	3,608	2,058,726	4,423	3,341,080
Ontario	949	1,137,838	13,679	4,107,584	14,628	5,245,422
Man. & Sask	571	731,479	1,717	692,323	2,288	1,423,802
Alberta	605	775,120	2,032	1,229,431	2,637	2,004,551
British Columbia .	281	507,167	2,780	1,213,682	3,061	1,720,849