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

The volume of motor vehicle financing in Canada for March amounted to 4,092 new and used vehicles with a financed value of \$2,565,034, up 68 per cent in number and slightly more than double the amount of financing compared with March, 1945 when 2,441 vehicles were financed for \$1,273,867. Expansion in new vehicle financing continued to exceed the rate of increase for used vehicles. In the month under review, 1,235 transactions involving new vehicles took place and the amount of financing totalled \$1,440,618, whereas only 257 new units were financed to the extent of \$376,680 in March, 1945.

A summary of the cumulative results for the first quarters of 1945 and 1946 appears below. The relationship between this year and last has been fairly uniform throughout the first three months in the case of used vehicles. However, a more expansive tendency is apparent in the results for new vehicles. This condition bears a definite relationship to the resumption in recent months of motor vehicle production for civilian use.

	New Vehicles			
	Number		Amount of Financing	
	1945	1946	1945	1946
January	191	456	252,992	612,118
February	183	861	223,058	1,019,871
March	257	1,235	376,680	1,440,618
First Quarter	631	2,552	852,730	3,072,607

	Used Vehicles			
	Number		Amount of Financing	
	1945	1946	1945	1946
January	1,313	1,855	603,906	710,404
February	1,543	2,056	584,703	825,555
March	2,184	2,857	897,187	1,124,416
First Quarter	5,040	6,768	2,085,796	2,660,375

Used vehicles financed in March numbered 2,857, 31 per cent more than the 2,184 units financed in March of last year. Corresponding amounts of financing were \$1,124,416 in March, 1946 and \$897,187 in the same month of 1945, an increase of 25 per cent in March this year compared with last. An increase of 163 per cent in the Maritime Provinces reflects the low degree of activity in March a year ago in that region of the country. Increases in Quebec, Ontario and Alberta were grouped about the average increase for the country as a whole, while more moderate advances occurred in the combined totals for Manitoba and Saskatchewan and also in British Columbia.

The results contained in Table 2 of this report show financing of new and used vehicles broken down as between passenger and commercial models on a regional basis. The number of new passenger cars financed increased from 340 in February to



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491 in March. As in earlier months, transactions involving new commercial vehicles outnumbered those involving passenger cars. March results showed 744 new trucks and buses financed. In the used vehicle field, transactions involving passenger cars far exceeded the number of used commercial vehicles financed in the month reviewed.

TABLE 1. FINANCING OF SALES OF USED MOTOR VEHICLES IN CANADA, BY PROVINCES  
March, 1945 and 1946

Region	Number of Vehicles			Amount of Financing		
	1945	1946	% of Change, 1946/45	1945	1946	% of Change, 1946/45
CANADA .....	2,184	2,857	+30.3	\$ 897,187	\$ 1,124,416	+25.3
Maritimes .....	38	100	+163.2	15,092	39,159	+199.1
Quebec .....	326	415	+27.3	230,369	233,967	+ 1.6
Ontario .....	1,249	1,695	+35.7	386,390	519,135	+34.4
Man. & Sask. ....	132	146	+10.6	52,253	64,961	+24.3
Alberta .....	168	213	+26.8	104,811	118,530	+13.1
British Columbia .	271	288	+ 6.3	110,272	148,654	+34.8

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

Region	Number of Vehicles		Amount of Financing	
	Passenger	Commercial	Passenger	Commercial
NEW VEHICLES				
CANADA .....	491	744	\$ 445,948	\$ 994,570
Maritimes .....	31	100	29,874	120,282
Quebec .....	88	194	82,424	269,865
Ontario .....	253	271	222,107	360,328
Manitoba .....	32	29	29,948	56,294
Saskatchewan .....	25	40	22,597	44,996
Alberta .....	33	74	29,390	79,574
British Columbia .	29	36	29,608	63,331
USED VEHICLES				
CANADA .....	2,316	641	\$ 667,328	\$ 457,088
Maritimes .....	62	38	15,522	20,537
Quebec .....	279	136	119,283	114,684
Ontario .....	1,459	236	393,750	125,385
Manitoba .....	64	41	16,501	24,268
Saskatchewan .....	24	17	10,198	13,994
Alberta .....	96	117	29,176	89,354
British Columbia .	232	56	79,798	68,866
TOTAL, NEW AND USED VEHICLES				
CANADA .....	2,707	1,385	\$ 1,113,276	\$ 1,451,758
Maritimes .....	93	138	48,496	140,819
Quebec .....	367	330	201,707	384,549
Ontario .....	1,712	507	615,857	485,713
Manitoba .....	96	70	46,449	80,562
Saskatchewan .....	49	57	32,795	58,990
Alberta .....	129	191	58,566	158,928
British Columbia .	261	92	109,406	132,197