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FINANCING OF MOTOR VEHICLE SALES

October, 1947

More motor vehicles were financed in October than in any previous month of the year and, in fact, the total was the highest reached since September, 1941. New high marks for the year were attained in both new and used vehicle financing. The sharp upward trend in the last two months contrasts with the downward movement which prevailed during the fall months of 1946. Increases in October this year compared with last amounted to 149% for new vehicles and 193% for used vehicles.

New Vehicles -- There were 5,200 new vehicles financed in October for an amount of \$7,297,401. Passenger cars, numbering 3,165, made up 61% of the total and were three times the 1,057 new passenger units financed in October, 1946. New commercial vehicles financed totalled 2,035, almost double the 1,029 transactions in the same month a year ago.

Used Vehicles -- Used vehicles showed a somewhat higher margin of increase over October last year than did new vehicles. The 7,478 units financed for \$4,558,057 represented a gain of 193% in number and 267% in financed value compared with October a year ago. Passenger cars formed a much higher proportion of the total in the used than in the new vehicle field. Used passenger cars financed numbered 6,080 in October, 81% of the total, whereas the number of used trucks and buses financed was 1,398.



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TABLE 1.--FINANCING OF SALES OF NEW MOTOR VEHICLES, BY PROVINCES,
(OCTOBER, 1946 AND 1947)

Region	Number of Vehicles			Amount of Financing		
	1946	1947	% Change, 1947/1946	1946 \$	1947 \$	% Change, 1947/1946
Passenger Vehicles						
CANADA	1,057	3,165	+199.4	1,076,152	3,889,682	+261.4
Maritimes	83	268	+222.9	83,326	317,441	+281.0
Quebec	272	770	+183.1	285,791	1,058,676	+270.4
Ontario	473	1,355	+186.5	477,816	1,583,946	+231.5
Manitoba	42	187	+345.2	43,594	207,698	+376.4
Saskatchewan	41	115	+180.5	35,879	130,183	+262.8
Alberta	53	212	+300.0	53,736	255,937	+376.3
British Columbia.	93	258	+177.4	96,010	335,801	+249.8
Commercial Vehicles						
CANADA	1,029	2,035	+ 97.8	1,644,995	3,407,719	+107.2
Maritimes	113	253	+123.9	137,586	357,882	+160.1
Quebec	217	540	+148.8	395,189	1,045,338	+164.5
Ontario	366	601	+ 64.2	587,550	976,455	+ 66.2
Manitoba	46	115	+150.0	78,136	189,084	+142.0
Saskatchewan	67	162	+141.8	81,631	209,257	+156.3
Alberta	144	207	+ 43.8	208,347	303,119	+ 45.5
British Columbia.	76	157	+106.6	156,556	326,584	+108.6
Total, Passenger and Commercial Vehicles						
CANADA	2,086	5,200	+149.3	2,721,147	7,297,401	+168.2
Maritimes	196	521	+165.8	220,912	675,323	+205.7
Quebec	489	1,310	+167.9	680,980	2,104,014	+209.0
Ontario	839	1,956	+133.1	1,065,366	2,560,401	+140.3
Manitoba	88	302	+243.2	121,730	396,782	+226.0
Saskatchewan	108	277	+156.5	117,510	339,440	+188.9
Alberta	197	419	+112.7	262,063	559,056	+113.3
British Columbia.	169	415	+145.6	252,566	662,385	+162.3

TABLE 2.--FINANCING OF SALES OF USED MOTOR VEHICLES, BY PROVINCES,
OCTOBER, 1946 AND 1947

Region	Number of Vehicles			Amount of Financing		
	1946	1947	% Change, 1947/1946	1946 \$	1947 \$	% Change, 1947/1946
<u>Passenger Vehicles</u>						
CANADA	1,809	6,080	+236.1	639,514	3,424,917	+435.5
Maritimes	70	279	+298.6	27,147	143,249	+427.7
Quebec	310	757	+144.2	160,699	551,015	+242.9
Ontario	1,137	3,610	+217.5	348,333	1,828,929	+425.1
Manitoba	59	237	+301.7	17,831	145,689	+717.1
Saskatchewan	33	163	+393.9	12,340	106,813	+765.6
Alberta	85	349	+310.6	30,448	204,486	+571.6
British Columbia.	115	685	+495.7	42,716	444,736	+941.1
<u>Commercial Vehicles</u>						
CANADA	747	1,398	+ 87.1	602,365	1,133,140	+ 88.1
Maritimes	50	159	+218.0	36,554	109,076	+198.4
Quebec	146	268	+ 83.6	156,966	283,450	+ 80.6
Ontario	345	534	+ 54.8	217,694	357,233	+ 64.1
Manitoba	40	94	+135.0	40,600	71,316	+ 75.7
Saskatchewan	30	65	+116.7	18,128	46,853	+158.5
Alberta	90	157	+ 74.4	89,644	148,573	+ 65.7
British Columbia.	46	121	+163.0	42,779	116,639	+172.7
<u>Total, Passenger and Commercial Vehicles</u>						
CANADA	2,556	7,478	+192.6	1,241,879	4,558,057	+267.0
Maritimes	120	438	+265.0	63,701	252,325	+296.1
Quebec	456	1,025	+124.8	317,665	834,465	+162.7
Ontario	1,482	4,144	+179.6	566,027	2,186,162	+286.2
Manitoba	99	331	+234.3	58,431	217,005	+271.4
Saskatchewan	63	228	+261.9	30,468	153,666	+404.4
Alberta	175	506	+189.1	120,092	353,059	+194.0
British Columbia.	161	806	+400.6	85,495	561,375	+556.6

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