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## CREDIT STATISTICS

(Final 1961 and Revised 1962 data for Sales Finance and Small Loan Companies)
October 1962
The data in this report represent the estimated amount outstanding on the books of selected holders of credit, and are not intended to cover total credit. Information is not available on certain avenues of service credit such as the amount owing to doctors, dentists and certain service establishments as hotels, the outstanding balances owing to utility companies, transportation companies, loans between individuals, etc. Certain series are available monthly, others quarterly or annually.

Note: The final 1961 and revised 1962 data for Sales Finance companies first published in the August 1962 bulletin have undergone another revision. This was due to the decision to exclude those loans issued to businesses for capital purposes and which had been reported in the "Other Commercial Goods" sector.


TABLE 1. Balances Outstanding on Credit Extended Selected Holders

(1) Conditional sale agreements held in connection with the retail purchases of consumers' goods.
(2) Retail financing of commercial goods (trucks, tractors, etc.) not considered as "consumer" credit.
(3) Cash personal loans of companies licensed under the Small Loans Act usually repaid on instalments.
(4) Conditional sale agreements held in connection with the retail purchases of consumers goods.

## TABLE 1. Balances Outstanding on Credit Extended

 Selected Holders| Chartered banks personal loans |  |  | Subtotal (excl. col. 2) <br> (7) | Life insurance companies policy loans | Quebec savings banks' loans | Other retail dealers (ex. dept., furniture and appliance stores) |  | $0 i 1$ company credit cards (9) | Credit unions (10) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Fully | Home improve- | Other |  |  |  |  |  |  |  |
|  | ment |  |  |  |  | Instalment (8) | Charge <br> (8) |  |  |
|  |  |  | millions of dollars |  |  |  |  |  |  |
| 253 | - | 351 | 1,653 | 240 | 7 | 72 | 318 | - | 151 |
| 339 | 24 | 441 | 2,083 | 250 | 8 | 81 | 340 | 20 | 174 |
| 313 | 38 | 435 | 2,331 | 270 | 11 | 85 | 354 | 26 | 226 |
| 257 | 48 | 420 | 2,324 | 295 | 13 | 100 | 343 | 32 | 258 |
| 287 | 58 | 553 | 2,546 | 305 | 12 | 96 | 362 | 35 | 320 |
| 282 | 60 | 719 | 2,867 | 323 | 13 | 101 | 376 | 40 | 397 |
| 286 | 56 | 857 | 3,139 | 344 | 14 | 97 | 378 | 43 | $433{ }^{\text {r }}$ |
| 281 | 56 | 863 | 3,094 | 347 | 19 |  |  |  |  |
| 279 | 56 | 859 | 3,056 | 347 | 17 |  |  |  |  |
| 283 | 56 | 873 | 3,060 | 349 | 17 | 93 | 354 | 39 | . |
| 286 | 56 | 904 | 3,098 | 350 | 18 |  |  |  |  |
| 292 | 57 | 935 | 3,150 | 352 | 20 |  |  |  |  |
| 303 | 61 | 949 | 3,196 | 353 | 18 | 93 | 369 | 45 | . |
| 314 | 61 | 970 | 3,232 | 354 | 19 |  |  |  |  |
| 312 | 63 | 995 | 3,266 | 355 | 18 |  |  |  |  |
| 319 | 64 | 993 | 3,270 | 357 | 17 | 95 | 370 | 53 | . |
| 330 | 65 | 1,008 | 3,291 | 358 | 17 |  |  |  |  |
| 329 | 65 | 1,022 | 3,313 | 358 | 21 |  |  |  |  |
| 336 | 66 | 1,030 | 3,378 | 358 | 17 | 102 | 390 | 47 | 525 |
| 332 | 66 | 1,040 | 3,352 | 359 | 18 |  |  |  |  |
| 345 | 66 | 1,042 | 3,338 | 360 | 19 |  |  |  |  |
| 352 | 65 | 1,067 | 3,363 | 361 | 21 | 92 | 367 | 43 | - |
| 375 | 66 | 1,103 | 3,452 | 362 | 21 |  |  |  |  |
| 373 | 67 | 1,167 | 3,539 | 363 | 20 |  |  |  |  |
| 380 | 69 | 1,216 | 3,614 | 364 | 20 | $93{ }^{\text {r }}$ | $380^{\text {r }}$ | 48 | . |
| 383 | 68 | 1,224 | 3,633 | 364 | 19 |  |  |  |  |
| 374 | 69 | 1,223 | 3,645 | 366 | 21 |  |  |  |  |
| 366 | 71 | 1,201 | 3,627 | 368 | 22 | 93 | 374 | 57 | - |
| 361 | 70 | 1,199 | 3,626 | 369 | 22 |  |  |  | . |

(5) The use of all purpose credit plans makes it impossible to separate instalment and charge accounts receivable.
(6) Fully secured by marketable bonds and stocks. Excludes loans to finance purchase of Canada Savings Bonds.
(7) Sub-total of series available on a monthly basis. It excludes commercial goods financing by sales finance companies (col. 2).
(8) Series excludes trades extending credit largely to commercial users, i.e. farm implement dealers and lumber dealers, but includes charge account receivables of motor vehicle dealers.

TABLE 2. Sales Finance Companies - Ratail Z̄ncalmant Vinanctug
(millions of dollars)

| Year and month | Consumer goods |  |  |  | Commercial goods |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Passenger cars <br> (1) | Other <br> (2) | Total |  | $\begin{aligned} & \text { Commer- } \\ & \text { cial } \\ & \text { vehicles } \end{aligned}$ | Other(4) | Total |  | Total retail |
|  |  |  | Amonint | Change <br> (3) |  |  | Amount | Change (3) |  |
| 1961 - Jan. <br> - Feb. <br> - Mar. <br> - Apr. <br> - May <br> - June <br> - July <br> - Aug. <br> - Sept. <br> - Oct. <br> - Nov. <br> - Dec. | Value of contracts financed during month |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 36.9 | 13.5 | 50.4 | $+1.4$ | 9.4 | 13.7 | 23.1 | $+2.7$ | 73.5 |
|  | 41.0 | 12.4 | 53.4 | -15.9 | 8.3 | 11.9 | 20.2 | -17.6 | 73.6 |
|  | 47.9 | 13.2 | 61.1 | -19.4 | 9.9 | 15.9 | 25.8 | - 6.2 | 86.9 |
|  | 55.4 | 14.4 | 69.8 | -15.3 | 12.2 | 15.3 | 27.5 | -13.2 | 97.3 |
|  | 65.0 | 17.2 | 82.2 | -12.3 | 14.8 | 21.0 | 35.8 | -10.5 | 118.0 |
|  | 62.2 | 15.1 | 78.3 | -16.8 | 12.9 | 20.0 | 32.9 | -14.1 | 111.2 |
|  | 58.8 | 20.6 | 79.4 | - 3.2 | 11.3 | 17.5 | 28.8 | $-13.3$ | 108.2 |
|  | 51.9 | 17.3 | 69.2 | -11.4 | 11.9 | 20.8 | 32.7 | - 3.0 | 101.9 |
|  | 38.1 | 15.0 | 53.1 | -19.5 | 11.7 | 20.8 | 32.5 | $+7.6$ | 85.6 |
|  | 43.5 | 17.0 | 60.5 | - 7.4 | 10.7 | 16.9 | 27.6 | $-4.8$ | 88.1 |
|  | 43.9 | 15.7 | 59.6 | -10.4 | 11.2 | 19.8 | 31.0 | $+14.8$ | 90.6 |
|  | 36.0 | 15.1 | 51.1 | $-16.0$ | 9.5 | 17.0 | 26.5 | - 6.7 | 77.6 |
| 1962 - Jan. | 38.8 | 13.6 | 52.4 | $+4.0$ | 8.9 | 17.1 | 26.0 | $+12.6$ | 78.4 |
| - Feb. | 41.5 | 12.7 | 54.2 | $+1.5$ | 9.1 | 14.3 | 23.4 | +15.8 | 77.6 |
| - Mar. | 55.0 | 12.6 | 67.6 | +10.6 | 10.2 | 18.5 | 28.7 | +11.2 | 96.3 |
| - Apr. | 64.5 | 14.5 | 79.0 | $+13.2$ | 13.1 | 20.6 | 33.7 | $+22.5$ | 112.7 |
| - May | 71.1 | 18.6 | 89.7 | $+9.1$ | 14.0 | 24.0 | 38.0 | $+6.1$ | 127.7 |
| - June | 65.7 | 17.0 | 82.7 | $+5.6$ | 13.6 | 23.3 | 36.9 | $+12.2$ | 119.6 |
| - July | 65.5 | 16.4 | 81.9 | $+3.1$ | 12.9 | 21.7 | 34.6 | $+20.1$ | 116.5 |
| - Aug. | 56.4 | 18.1 | 74.5 | $+7.7$ | 13.2 | 20.6 | 33.8 | $+3.4$ | 108.3 |
| - Sept. | 41.4 | 17.1 | 58.5 | $+10.2$ | 13.4 | 21.5 | 34.9 | $+7.4$ | 93.4 |
| - Oct. | 50.6 | 16.4 | 67.0 | +10.7 | 11.6 | 19.7 | 31.3 | $+13.4$ | 98.3 |

(1) Passenger car financing includes cars sold for comercial as well as personal use.
(2) Covers such lines as furniture, appliances, jewellery, etc.
(3) Percentage change from same month previous year.
(4) Covers commercial lines such as tractors, farm implements, commercial equipment, factory equipment, etc.

Note: Repayments are estimated by adding balances outstanding at end of previous month to the paper purchased during the month and subtracting balances owing at end of current month.

TABLE 2. Sales Finance Companies - Retail Instalment Financing - Continued
(millions of dollars)

| Year <br> and month | Consumer goods |  |  |  | Commercial goods |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Passenger cars (1) | Other <br> (2) | Total |  | ```Commer- cial vehicles``` | Other (4) | Total |  | Total retail |
|  |  |  | Amount | Change <br> (3) |  |  | Amount | Change <br> (3) |  |
| 1961 - Jan. <br> - Feb. <br> - Mar. <br> - Apr. <br> - May <br> - June <br> - July <br> - Aug. <br> - Sept. <br> - Oct. <br> - Nov. <br> - Dec. | $\%$ <br> nding at month-end |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 607.5 | 201.0 | 808.8 | +1.8 | 148.5 | 239.7 | 388.2 | +12.5 | 1,197.0 |
|  | 597.6 | 195.7 | 793.3 | +0.6 | 145.5 | 237.7 | 383.2 | +9.8 | 1,176.5 |
|  | 591.1 | 193.1 | 784.2 | -0.9 | 142.3 | 240.4 | 382.7 | $+8.0$ | 1,166.9 |
|  | 594.1 | 190.5 | 784.6 | -2.6 | 142.2 | 243.8 | 386.0 | $+5.9$ | 1,170.6 |
|  | 598.7 | 190.9 | 789.6 | -4.5 | 145.8 | 252.9 | 398.7 | $+4.7$ | 1,188.3 |
|  | 608.2 | 189.2 | 797.4 | -5.5 | 146.6 | 257.9 | 404.5 | \$ 1.5 | 1,201.9 |
|  | 614.9 | 193.0 | 807.9 | -5.4 | 145.7 | 260.5 | 406.2 | $+1.2$ | 1,214.1 |
|  | 612.9 | 192.3 | 805.2 | -6.0 | 145.2 | 261.7 | 406.9 | $+0.5$ | 1,212.1 |
|  | 602.8 | 191.3 | 794.1 | -6.7 | 143.6 | 260.9 | 404.5 | - 0.5 | 1,198.6 |
|  | 592.1 | 189.4 | 781.5 | $-7.2$ | 140.8 | 258.3 | 399.1 | - 1.2 | 1,180.6 |
|  | 578.7 | 187.6 | 766.3 | -8.7 | 141.0 | 258.5 | 399.5 | $+1.1$ | 1,165.8 |
|  | 568.6 | 187.2 | 755.8 | -8.8 | 138.0 | 257.1 | 395.1 | $+0.4$ | 1,150.9 |
| 1962 - Jan. | 556.9 | 183.7 | 740.6 | -8.4 | 136.0 | 255.1 | 391.1 | $+0.7$ | 1,131.7 |
| - Feb. | 551.1 | 181.2 | 732.3 | -7.7 | 134.3 | 253.0 | 387.3 | $+1.1$ | 1,119.6 |
| - Mar. | 554.2 | 177.8 | 732.0 | -6.7 | 133.2 | 253.0 | 386.2 | $+0.9$ | 1,118.2 |
| - Apr. | 566.9 | 178.2 | 745.1 | -5.0 | 134.5 | 258.4 | 392.9 | $+1.8$ | 1,138.0 |
| - May | 578.5 | 179.8 | 758.3 | $-4.0$ | 137.0 | 264.2 | 401.2 | $+0.6$ | 1,159.5 |
| - June | 589.4 | 177.6 | 767.0 | -3.8 | 139.4 | 276.1 | 415.5 | $+2.7$ | 1,182.5 |
| - July | 600.7 | 177.5 | 778.2 | -3.7 | 141.0 | 281.4 | 422.4 | $+4.0$ | 1,200.6 |
| - Aug. | 606.3 | 179.4 | 785.7 | -2.4 | 144.2 | 284.2 | 428.4 | $+5.3$ | 1,214.1 |
| - Sept. | 600.3 | 176.0r | 776.35 | -2.2 | 147.1 | 286.7 | 433.8 | + 7.2 | 1,210.1 |
| - Oct. | 598.2 | 174.7 | 772.9 | $-1.1$ | 146.5 | 285.3 | 431.8 | $+8.2$ | 1,204.7 |

TABLE 2. Saias Finmen Companigs - Retain Instalment Finanoing - Concluded
(millions of dollars)


TABLE 3. Motor Vehicle Credit Extended by Sales Finance Companies

| Province | Units |  |  | Amount of financing |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { October } \\ & 1961(2) \end{aligned}$ | $\begin{gathered} \text { October } \\ 1962 \\ \hline \end{gathered}$ | Change prev. yr. | $\begin{aligned} & \text { October } \\ & 1961(2) \\ & \hline \end{aligned}$ | $\begin{gathered} \text { October } \\ 1962 \\ \hline \end{gathered}$ | Change prev. yr. |
|  | number |  | \% | \$'000 |  | $\%$ |
|  | New passenger cars |  |  |  |  |  |
| Atlantic Provinces. | 949 | 865 | - 8.9 | 2,086 | 2,074 | - 0.6 |
| Quebec.... | 3,939 | 4,234 | $+7.5$ | 9,488 | 10,855 | +14.4 |
| Ontario | 3,965 | 4,740 | +19.5 | 9,239 | 11,636 | +25.9 |
| Manitoba | 407 | 421 | + 3.4 | 934 | 1,051 | +12.5 |
| Saskatchewan | 453 | 549 | +21.2 | 1,077 | 1,270 | +17.9 |
| Alberta | 821 | 949 | +15.6 | 1,928 | 2,415 | +25.3 |
| British Columbia(1) | 624 | 764 | +22.4 | 1,528 | 1,922 | +25.8 |
| Canada ........ | 11,158 | 12,522 | +12.2 | 26, 280 | 31,223 | +18.8 |
|  | New commexcial vehicles |  |  |  |  |  |
| Atlantic Provinces. | 240 | 189 | -21.2 | 749 | 623 | -16.8 |
| Quebec | 557 | 608 | $+9.2$ | 2,515 | 2,975 | +18.3 |
| Ontario | 517 | 494 | - 4.4 | 1,879 | 1,693 | - 9.9 |
| Manitoba | 69 | 70 | + 1.4 | 186 | 316 | +69.9 |
| Saskatchewan | 101 | 110 | $+8.9$ | 274 | 336 | +22.6 |
| Alberta. | 259 | 295 | +13.9 | 758 | 1,036 | +36.7 |
| British Columbia(1) | 154 | 163 | $+5.8$ | 507 | 554 | $+9.3$ |
| Canada | 1,897 | 1,929 | $+1.7$ | 6,868 | 7,533 | $+9.7$ |
|  | Used passenger cars |  |  |  |  |  |
| Atlantic Provinces. | 1,615 | 1,473 | - 8.8 | 1,434 | 1,421 | -0.9 |
| Quebec............ | 4,837 | 5,238 | $+8.3$ | 4,691 | 5,486 | +16.9 |
| Ontario............ | 5,729 | 5,921 | + 3.4 | 5,776 | 6,606 | +14.4 |
| Manitoba | 855 | 891 | + 4.2 | 914 | 853 | - 6.7 |
| Saskatchewan | 979 | 1,145 | +17.0 | 852 | 1,052 | $+23.5$ |
| Alberta | 2,045 | 2,060 | $+0.7$ | 2,005 | 2,099 | + 4.7 |
| British Columbia(1) | 1,454 | 1,668 | $+14.7$ | 1,518 | 1,843 | $+21.4$ |
| Canada | 17,514 | 18,396 | $+5.0$ | 17,190 | 19,360 | $+12.6$ |
|  | Used commercial vehicles |  |  |  |  |  |
| Atlantic Provinces. | 297 | 298 | $+0.3$ | 302 | 394 | +30.5 |
| Quebec ............ | 667 | 692 | $+3.7$ | 1,103 | 1,131 | $+2.5$ |
| Ontario........... | 583 | 540 | - 7.4 | 911 | 1,006 | +10.4 |
| Manitoba .......... | 112 | 116 | +3.6 | 158 | 169 | $+7.0$ |
| Saskatchewan ...... | 182 | 192 | $+5.5$ | 206 | 220 | $+6.8$ |
| Alberta ........... | 459 | 440 | - 4.1 | 592 | 651 | +10.0 |
| British Columbia(1) | 346 | 317 | -8.4 | 509 | 502 | - 1.4 |
| Canada | 2,646 | 2,595 | - 1.9 | 3,781 | 4,073 | $+7.7$ |

(1) Includes Yukon and Northwest Territories.
(2) Revised

TABLE 4. Sales Finance Companies

| Date | Wholesale |  |  | Average repayment terms on retail paper purchased |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Paper <br> Purchased | Estimated Repayments | Balances outstanding (end of period) | Passenger cars and commercial vehicles |  | Other consumer goods | Otiner comm. \& industrial goods |
|  |  |  |  | New | Used |  |  |
|  | millions of dollars |  |  | months |  |  |  |
| $1956$ | 1,213 | . | 182 | . | - |  |  |
| 1957 | 1,185 | 1,165 | 202 | . | . | . |  |
| 1958 | 1,105 | 1,116 | 191 | 24.1 | 17.0 | 20.1 | 25.1 |
| 1959 | 1,307 | 1,301 | 197 | 25.2 | 17.6 | 23.2 | 26.9 |
| Quarterly |  |  |  |  |  |  |  |
| 1960 - III | 196 | 304 | 160 | 26.8 | 17.6 | 24.5 | 28.3 |
| IV | 357 | 288 | 229 | 25.6 | 17.3 | 22.8 | 28.7 |
| $\begin{aligned} 1961- & \text { I } \\ & \text { II } \\ & \text { III } \\ & \text { IV }\end{aligned}$ | 305 | 278 | 256 | 25.7 | 18.1 | 22.8 | 30.1 |
|  | 368 | 401 | 223 | 26.4 | 17.8 | 26.7 | 26.6 |
|  | 201 | 296 | 128 | 27.4 | 17.7 | 24.6 | 31.5 |
|  | 408 | 352 | 184 | 26.6 | 17.9 | 23.4 | 30.8 |
| 1962 - I | 387 | 341 | 230 | 26.6 | 19.0 | 23.9 | 33.3 |
| II | 485 | 479 | 236 | 27.8 | 19.0 | 25.2 | 31.3 |
| III | 231 | 327 | 140 | 28.7 | 19.0 | 26.0 | 30.9 |

Figures not available.

TABLE 5. Accounts Receivable - Retail Dealers
Percentage Change - September 30, 1962 over September 30, 1961

| Trade | Instalment receivables | Charge account receivables | Total <br> receivables |
| :---: | :---: | :---: | :---: |
| Total, all trades | . | . | + 2.6 |
| Department stores | $\ldots$ | .. | + 7.8 |
| Motor vehicle dealers | - 1.1 | +2.6 | + 2.0 |
| Men's clothing stores | +19.2 | +8.6 | +12.4 |
| Family clothing stores | + 7.3 | (1) | +3.9 |
| Women's clothing stores | + 7.4 | (1) | + 1.5 |
| Hardware stores ... | +11.3 | -2.1 | + 1.3 |
| Furniture, appliance and radio stores .. | - 2.4 | +1.6 | - 1.9 |
| Jewellery stores ....................... | - 5.8 | +3.9 | - 2.9 |
| Grocery and combination (independent) stores . | . . | . | - 5.2 |
| General stores | .. |  | + 3.9 |
| Fuel dealers | +12.0 | +8.5 | +8.8 |
| Garages and filling stations .......... | .. | . | + 5.7 |

. . Figures not available.
(1) No change

TABLE 6. Accounts Receivable - by Kind of Business (dollar estimates in millions)


Figures not available.

TABLE 6. Accounts Receivable - by Kind of Business - Conoluded
(dollar estimates in millions)

| Date |
| :---: |

$\because$ Figures not available.
$r$ Revised
(9) Amount owing to oil companies, excluding commercial accounts.
(10) Not available quarterly.

Note: No absolute total of "consumer credit" is available. For certain purposes, fully secured loans granted by banks and life insurance companies may not be considered as outright indebtedness. On the other hand, certain avenues of credit are not surveyed, i.e. service credit (doctors, dentists, utility companies, hotels, etc.), loans between individuals, etc.
Sources: Bank of Canada, Dominion Bureau of Statistics, Department of Finance, Department of Agriculture.


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