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## DOMINION BUREAU OF STATISTICS

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CREDIT STATISTICS

August 1964

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.

Special tabulations are made quarterly on the wholesale financing of sales finance companies (financing the transactions between retail dealer and supplier) and on the average repayment term of retail paper purchased. Information is also available quarterly on the balances outstanding on the books of retail dealers by trade classifications; these data will be included in this bulletin as soon as they become available.

Selected credit holders	Balances outstanding at month-end		
	August 1963	August 1964	Change
	millions of dollars		%
Sales finance companies:			
Consumer goods .....	887	986	+11.2
Commercial goods .....	508	575	+13.2
Small loan companies:			
Cash loans .....	727	808	+11.1
Instalment credit .....	54	51	- 5.6
Department stores .....	381	417	+ 9.4
Furniture, appliance stores	186	191	+ 2.7
Chartered banks:			
Personal loans:			
Fully secured .....	377	429	+13.8
Home improvement .....	72	71	- 1.4
Other .....	1,371	1,718	+25.3

October, 1964

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Merchandising and Services Division

ROGER DUHAMEL, F.R.S.C., Queen's Printer and Controller of Stationery, Ottawa

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TABLE 1. Balances Outstanding on Credit Extended  
Selected Holders

No.	Year and month	Sales finance companies (retail)		Small loan companies		Department stores (5)	Furniture, appliance stores
		Consumer goods (1)	Commercial goods (2)	Cash loans (3)	Installment credit (4)		
	End of:	millions of dollars					
1	1956	756	279	343	13	244	189
2	7	780	288	347	15	262	195
3	8	768	257	382	19	282	197
4	9	806	344	446	38	314	202
5	1960	828	393	504	45	368	195
6	1	756	395	559	35	401	195
7	2	801	440	662-	52-	427-	194-
8	1963 - May	845	475	700	52	386	185
9	- June	865	490	709	53	387	186
10	- July	883	501	721	53	380	185
11	- Aug.	887	508	727	54	381	186
	- Sept.	878	514	729	55	393	188
12	- Oct.	876	517	731	55	396	191
13	- Nov.	873	518	738	56	420	192
14	- Dec.	874	520	755-	55-	456-	198-
15	1964 - Jan.	873	514	754	55	442	194
16	- Feb.	879	510	751	51	420	190
17	- Mar.	886	513r	750	46	414	189
	- Apr.	907	523r	761	48	417	188
18	- May	934	542	773	49	418	189
19	- June	962	555	787	49	418	188
20	- July	982	565r	800	50	416	189
21	- Aug.	986	575	808	51	417	191
22							
23							

- (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 in instalments.
- (4) Conditional sale agreements held in connection with the retail purchases of consumers' goods.
- (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).

TABLE 1. Balances Outstanding on Credit Extended  
Selected Holders

Chartered banks personal loans			Sub- total (excl. col.2) (7)	Life insurance companies' policy loans	Quebec savings banks' loans	Other retail dealers (ex. dept., furniture and appliance stores)		Oil company credit cards (9)	Credit unions (10)	No.
Fully secured (6)	Home improve- ment	Other				Instal- ment (8)	Charge (8)			
millions of dollars										
313	38	435	2,331	270	11	85	354	26	226	1
257	48	420	2,324	295	13	100	343	32	258	2
287	58	553	2,546	305	12	96	362	35	320	3
282	60	719	2,867	323	13	101	376	40	397	4
286	56	857	3,139	344	14	97	378	43	433	5
336	66	1,030	3,378	358	17	102	390	47	516	6
372-	70-	1,183	3,761	372	27	102-	402-	49	579r-	7
346	69	1,286	3,869	378	22					8
370	70	1,330	3,970	380	23	94	396	50	..	9
376	70	1,354	4,022	381	25					10
377	72	1,371	4,055	382	24					11
379	72	1,380	4,074	384	24	96	394	60	..	12
390	72	1,394	4,105	385	24					13
402	73	1,418	4,172	385	27					14
392-	72-	1,432	4,234	385-	23-	104-	424-	54	669-	15
387	71	1,444	4,220	386	24					16
395	72	1,457	4,215	387	26					17
395	70	1,497	4,247	388	25	94	397	50	..	18
398	70	1,543	4,332	390	25					19
416	71	1,597	4,447	390	21					20
425	71	1,672	4,572	391	24	97	410	55	..	21
423	71	1,685	4,616	392	26					22
429	71	1,718	4,671	393	27					23

(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.

(9) Amount owing to oil companies, excluding commercial accounts.

(10) Not available quarterly.

.. Figures not available.

r Revised figures.

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.



TABLE 2. Sales Finance Companies - Retail Instalment Financing

(millions of dollars)

Year and month	Consumer goods				Commercial goods				
	Passenger cars (1)	Other (2)	Total		Commer- cial vehicles	Other (4)	Total		Total retail
			Amount	Change (3)			Amount	Change (3)	
	%				%				
	Value of contracts financed during month								
1963 - May	79.2	18.2	97.4	+ 6.9	16.7	26.1	42.8	+13.5	140.2
- June	74.2	18.2	92.4	+ 9.9	15.4	26.0	41.4	+12.8	133.8
- July	75.4	17.7	93.1	+12.0	14.6	25.3	39.9	+15.7	133.0
- Aug.	57.3	16.0	73.3	- 2.7	14.1	23.0	37.1	+10.4	110.4
- Sept.	45.5	16.8	62.3	+ 5.1	13.2	21.3	34.5	- 0.9	96.8
- Oct.	61.7	17.4	79.1	+15.8	14.0	22.5	36.5	+17.4	115.6
- Nov.	54.5	16.3	70.8	+ 4.9	12.0	20.5	32.5	+18.2	103.3
- Dec.	52.4	18.3	70.7	+11.7	12.3	19.9	32.2	+ 2.2	102.9
1964 - Jan.	52.2	14.1	66.3	+ 7.3	10.8	19.4	30.2	+ 9.0	96.5
- Feb.	55.9	14.3	70.2	+18.4	10.6	16.8	27.4	(5)	97.6
- Mar.	69.8	14.2	84.0	+17.0	11.8	19.8	31.6	+ 2.9	115.6
- Apr.	84.1	17.7	101.8	+ 9.7	16.9	26.6	43.5	+15.7	145.3
- May	83.6	18.7	102.3	+ 5.0	17.5	29.0	46.5	+ 8.6	148.8
- June	91.4	18.1	109.5	+18.5	18.6	31.6	50.2	+21.3	159.7
- July	83.4	17.4	100.8	+ 8.3	16.6	27.4	44.0	+10.3	144.8
- Aug.	67.9	16.8	84.7	+15.6	14.4	25.9	40.3	+ 8.6	125.0
	Balances outstanding at month-end								
1963 - May	662.0	182.8	844.8	+ 9.6	158.3	316.4	474.7	+16.5	1,319.5
- June	681.6	183.5	865.1	+10.7	162.5	327.4	489.9	+15.8	1,355.0
- July	698.7	184.5	883.2	+11.0	165.8	335.1	500.9	+16.2	1,384.1
- Aug.	702.2	184.7	886.9	+10.1	168.7	339.3	508.0	+15.9	1,394.9
- Sept.	693.0	184.5	877.5	+ 9.9	169.8	344.6	514.4	+15.6	1,391.9
- Oct.	691.6	184.4	876.0	+ 9.8	170.5	346.7	517.2	+16.4	1,393.2
- Nov.	689.0	184.4	873.4	+ 9.3	171.0	347.2	518.2	+17.1	1,391.6
- Dec.	687.1	186.7	873.8	+ 9.1	170.2	349.4	519.6	+18.1	1,393.4
1964 - Jan.	688.4	184.2	872.6	+ 9.2	169.7	344.4	514.1	+16.7	1,386.7
- Feb.	692.9	186.3	879.2	+10.7	168.9	341.1	510.0	+14.9	1,389.2
- Mar.	702.8	183.2	886.0	+10.9	170.9r	342.2r	513.1r	+14.5r	1,399.1r
- Apr.	725.2	182.2	907.4	+10.9	175.8r	347.4r	523.2r	+13.8r	1,430.6r
- May	750.5	183.5	934.0	+10.6	183.2r	358.6r	541.8r	+14.1r	1,475.8r
- June	776.8	184.9	961.7	+11.2	190.9r	364.1r	555.0r	+13.3r	1,516.7r
- July	796.4	185.5	981.9	+11.2	196.4r	369.0r	565.4r	+12.9r	1,547.3r
- Aug.	800.4	186.0	986.4	+11.2	200.7	374.4	575.1	+13.2	1,561.5

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

Year and month	Consumer goods				Commercial goods				
	Passenger cars (1)	Other (2)	Total		Commer- cial vehicles	Other (4)	Total		Total retail
			Amount	Change (3)			Amount	Change (3)	
	%				%				
	Repayments during month								
1963 - May	53.6	17.1	70.7	- 6.2	12.3	15.5	27.8	- 1.4	98.5
- June	54.6	17.5	72.1	- 1.2	11.2	15.0	26.2	+24.8	98.3
- July	58.3	16.7	75.0	+ 8.1	11.3	17.6	28.9	+ 9.5	103.9
- Aug.	53.8	15.8	69.6	+ 6.6	11.2	18.8	30.0	+13.6	99.6
- Sept.	54.7	17.0	71.7	+ 8.3	12.1	16.0	28.1	(5)	99.8
- Oct.	63.1	17.5	80.6	+16.3	13.3	20.4	33.7	+ 5.6	114.3
- Nov.	57.1	16.3	73.4	+11.7	11.5	20.0	31.5	+ 7.9	104.9
- Dec.	54.3	16.0	70.3	+14.1	13.1	17.7	30.8	- 9.7	101.1
1964 - Jan.	50.9	16.6	67.5	+ 5.6	11.3	24.4	35.7	+32.2	103.2
- Feb.	51.4	12.2	63.6	- 1.1	11.4	20.1	31.5	+31.2	95.1
- Mar.	59.9	17.3	77.2	+15.7	9.8r	18.7r	28.5r	+ 7.5r	105.7r
- Apr.	61.7	18.7	80.4	+ 9.1	12.0r	21.4r	33.4r	+28.0r	113.8r
- May	58.3	17.4	75.7	+ 7.1	10.1r	17.8r	27.9r	+ 0.4r	103.6r
- June	65.1	16.7	81.8	+13.5	10.9r	26.1r	37.0r	+41.2r	118.8r
- July	63.8	16.8	80.6	+ 7.5	11.1r	22.5r	33.6r	+16.3r	114.2r
- Aug.	63.9	16.3	80.2	+15.2	10.1	20.5	30.6	+ 2.0	110.8

- (1) Passenger car financing includes cars sold for commercial 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.  
(5) No change.

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 3. Motor Vehicle Credit Extended by Sales Finance Companies

Province	Units			Amount of financing		
	August 1963 (2)	August 1964	Change prev. yr.	August 1963 (2)	August 1964	Change prev. yr.
	number		%	\$'000		%
<b>New passenger cars</b>						
Atlantic Provinces.	970	1,245	+28.4	2,412	3,207	+33.0
Quebec .....	4,192	5,146	+22.8	11,168	14,442	+29.3
Ontario .....	4,021	5,261	+30.8	10,604	14,169	+33.6
Manitoba .....	444	508	+14.4	1,152	1,388	+20.5
Saskatchewan .....	494	588	+19.0	1,277	1,605	+25.7
Alberta .....	1,055	1,221	+15.7	2,815	3,363	+19.5
British Columbia(1)	1,143	1,323	+15.7	3,369	3,821	+13.4
Canada .....	12,319	15,292	+24.1	32,797	41,995	+28.0
<b>New commercial vehicles</b>						
Atlantic Provinces.	213	203	- 4.7	895	758	-15.3
Quebec .....	642	640	- 0.3	3,359	3,736	+11.2
Ontario .....	533	600	+12.6	2,129	2,430	+14.7
Manitoba .....	94	94	(3)	398	323	-18.8
Saskatchewan .....	164	175	+ 6.7	558	594	+ 6.5
Alberta .....	350	324	- 7.4	1,170	1,147	- 2.0
British Columbia(1)	233	221	- 5.2	826	921	+11.5
Canada .....	2,229	2,257	+ 1.3	9,335	9,909	+ 6.1
<b>Used passenger cars</b>						
Atlantic Provinces.	1,865	1,887	+ 1.2	1,916	1,990	+ 3.9
Quebec .....	6,729	6,805	+ 1.1	7,592	8,591	+13.2
Ontario .....	6,746	6,413	- 4.9	8,143	8,377	+ 2.9
Manitoba .....	923	868	- 6.0	961	936	- 2.6
Saskatchewan .....	1,007	1,161	+15.3	977	1,204	+23.2
Alberta .....	2,252	2,053	- 8.8	2,479	2,339	- 5.6
British Columbia(1)	2,157	1,948	- 9.7	2,467	2,491	+ 1.0
Canada .....	21,679	21,135	- 2.5	24,535	25,928	+ 5.7
<b>Used commercial vehicles</b>						
Atlantic Provinces.	306	268	-12.4	409	381	- 6.8
Quebec .....	586	582	- 0.7	1,280	1,154	- 9.8
Ontario .....	612	524	-14.4	1,234	877	-28.9
Manitoba .....	124	135	+ 8.9	190	310	+63.2
Saskatchewan .....	268	238	-11.2	399	291	-27.1
Alberta .....	527	537	+ 1.9	775	1,010	+30.3
British Columbia(1)	328	311	- 5.2	443	458	+ 3.4
Canada .....	2,751	2,595	- 5.7	4,730	4,481	- 5.3

(1) Includes Yukon and Northwest Territories.

(2) Revised

(3) No change



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