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CREDIT STATISTICS

September 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		
	September, 1963	September, 1964	Change
			%
	millions of dollars		
Sales finance companies:			
Consumer goods	878	987	+12.4
Commercial goods	514	579	+12.6
Small loan companies:			
Cash loans	729	812	+11.4
Instalment credit	55	52	- 5.5
Department stores	393	432	+ 9.9
Furniture, appliance stores	188	192	+ 2.1
Chartered banks:			
Personal loans:			
Fully secured	379	439	+15.8
Home improvement	72	72	(1)
Other	1,380	1,736	+25.8

(1) No change

November, 1964

6422-501

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		Depart- ment stores (5)	Furniture, appliance stores
		Consumer goods (1)	Commer- cial goods (2)	Cash loans (3)	Instal- ment credit (4)		
		millions of dollars					
1	End of: 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 - June	865	490	709	53	387	186
9	- July	883	501	721	53	380	185
10	- Aug.	887	508	727	54	381	186
11	- 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	513	750	46	414	189
18	- Apr.	907	523	761	48	417	188
19	- May	934	542	773	49	418	189
20	- June	962	555	787	49	418	188
21	- July	982	565	800	50	416	189
22	- Aug.	986	575	808	51	417	191
23	- Sept.	987	579	812	52	432	192

- (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	717	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	579	7
370	70	1,330	3,970	380	23	94	396	50	..	8
376	70	1,354	4,022	381	25					9
377	72	1,371	4,055	382	24					10
379	72	1,380	4,074	384	24	96	394	60	..	11
390	72	1,394	4,105	385	24					12
402	73	1,418	4,172	385	27					13
392	72	1,432	4,234	385	23	104	424	54	669	14
387	71	1,444	4,220	386	24					15
395	72	1,457	4,215	387	26					16
395	70	1,497	4,247	388	25	94	397	50	..	17
398	70	1,543	4,332	390	25					18
416	71	1,597	4,447	390	21					19
425	71	1,672	4,572	391	24	97	410	55	..	20
427 ^r	71	1,684 ^r	4,619 ^r	392	26					21
436 ^r	71	1,715 ^r	4,675 ^r	393	27					22
439	72	1,736	4,722	394	26			66		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				Total retail
	Passenger cars (1)	Other (2)	Total		Commer- cial vehicles	Other (4)	Total		
			Amount	Change (3)			Amount	Change (3)	
	%				%				
	Value of contracts financed during month								
1963 - 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
- Sept.	62.4	19.3	81.7	+31.1	15.5	24.1	39.6	+14.8	121.3
	Balances outstanding at month-end								
1963 - 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	170.9	342.2	513.1	+14.5	1,399.1
- Apr.	725.2	182.2	907.4	+10.9	175.8	347.4	523.2	+13.8	1,430.6
- May	750.5	183.5	934.0	+10.6	183.2	358.6	541.8	+14.1	1,475.8
- June	776.8	184.9	961.7	+11.2	190.9	364.1	555.0	+13.3	1,516.7
- July	796.4	185.5	981.9	+11.2	196.4	369.0	565.4	+12.9	1,547.3
- Aug.	800.4	186.0	986.4	+11.2	200.7	374.4	575.1	+13.2	1,561.5
- Sept.	799.9	187.4	987.3	+12.5	204.1	375.2	579.3	+12.6	1,566.6

TABLE 2. Sales Finance Companies - Retail Instalment Financing - Concluded

(millions of dollars)

Year and month	Consumer goods				Commercial goods				Total retail
	Passenger cars (1)	Other (2)	Total		Commer- cial vehicles	Other (4)	Total		
			Amount	Change (3)			Amount	Change (3)	
			%				%		
	Repayments during month								
1963 - 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	9.8	18.7	28.5	+ 7.5	105.7
- Apr.	61.7	18.7	80.4	+ 9.1	12.0	21.4	33.4	+28.0	113.8
- May	58.3	17.4	75.7	+ 7.1	10.1	17.8	27.9	+ 0.4	103.6
- June	65.1	16.7	81.8	+ 13.5	10.9	26.1	37.0	+41.2	118.8
- July	63.8	16.8	80.6	+ 7.5	11.1	22.5	33.6	+16.3	114.2
- Aug.	63.9	16.3	80.2	+15.2	10.1	20.5	30.6	+ 2.0	110.8
- Sept.	62.9	17.9	80.8	+12.7	12.1	23.3	35.4	+26.0	116.2

(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		
	September 1963 (2)	September 1964	Change prev. yr.	September 1963 (2)	September 1964	Change prev. yr.
	number		%	\$'000		%
New passenger cars						
Atlantic Provinces.	853	962	+ 12.8	2,077	2,439	+ 17.4
Quebec	3,245	4,686	+ 44.4	8,592	13,050	+ 51.9
Ontario	3,508	4,839	+ 37.9	8,680	12,689	+ 46.2
Manitoba	324	497	+ 53.4	855	1,311	+ 53.3
Saskatchewan	487	513	+ 5.3	1,252	1,362	+ 8.8
Alberta	798	1,058	+ 32.6	2,103	2,854	+ 35.7
British Columbia(1)	776	2,142	+176.0	2,184	5,896	+170.0
Canada	9,991	14,697	+ 47.1	25,743	39,601	+ 53.8
New commercial vehicles						
Atlantic Provinces.	188	234	+ 24.5	682	951	+ 39.4
Quebec	579	670	+ 15.7	3,819	4,032	+ 5.6
Ontario	518	543	+ 4.8	2,030	2,450	+ 20.7
Manitoba	80	74	- 7.5	340	353	+ 3.8
Saskatchewan	149	171	+ 14.8	514	590	+ 14.8
Alberta	290	340	+ 17.2	1,064	1,224	+ 15.0
British Columbia(1)	160	322	+101.2	559	1,029	+ 84.1
Canada	1,964	2,354	+ 19.9	9,008	10,629	+ 18.0
Used passenger cars						
Atlantic Provinces.	1,643	1,477	- 10.1	1,670	1,643	- 1.6
Quebec	5,460	6,182	+ 13.2	6,100	7,601	+ 24.6
Ontario	5,303	5,580	+ 5.2	6,236	7,344	+ 17.8
Manitoba	786	785	- 0.1	826	811	- 1.8
Saskatchewan	1,074	1,041	- 3.1	1,077	1,082	+ 0.5
Alberta	1,857	1,718	- 7.5	1,895	1,880	- 0.8
British Columbia(1)	1,723	1,925	+ 11.7	1,972	2,397	+ 21.6
Canada	17,846	18,708	+ 4.8	19,776	22,758	+ 15.1
Used commercial vehicles						
Atlantic Provinces.	295	245	- 17.0	356	352	- 1.1
Quebec	636	628	- 1.3	1,151	1,466	+ 27.4
Ontario	524	499	- 4.8	961	908	- 5.5
Manitoba	120	104	- 13.3	190	188	- 1.1
Saskatchewan	223	212	- 4.9	272	259	- 4.8
Alberta	495	455	- 8.1	788	795	+ 0.9
British Columbia(1)	268	469	+ 75.0	441	908	+105.9
Canada	2,561	2,612	+ 2.0	4,159	4,876	+ 17.2

(1) Includes Yukon and Northwest Territories.

(2) Revised

TABLE 4. Sales Finance Companies

Date	Wholesale			Average repayment terms on retail paper purchased			
	Paper purchased	Estimated repay- ments	Balances out- standing (end of period)	Passenger cars and commercial vehicles		Other consumer goods	Other comm. & indus- trial goods
				New	Used		
	millions of dollars			months			
Calendar Years							
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
1960	1,354	1,322	229	25.9	17.6	23.3	27.9
1961	1,282	1,327	184	26.5	17.9	24.4	29.8
1962 - I	489	483	237	27.8	19.0	25.2	31.3
III	233	327	143	26.7	19.0	26.0	30.9
IV	454	357	240	27.5	19.1	23.9	30.9
1963 - I	471	406	305	28.0	20.3	23.6	32.6
II	546	572	279	28.7	20.0	25.0	33.2
III	265	370	174	29.9	20.2	25.8	31.4
IV	580	453	301	28.3	20.1	23.2	33.1
1964 - I	596	482	415	28.5	21.4	21.9	31.8
II	654	661	408	29.4	21.6	24.5	31.2
III	305	470	243	30.7	21.5	24.8	31.6

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