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CREDIT STATISTICS

May 1965

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		
	May, 1964	May, 1965	Change
			%
Sales finance companies:			
Consumer goods	934	1,004	+ 7.5
Commercial goods	542	612	+12.9
Small loan companies:			
Cash loans	773	895	+15.8
Instalment credit	49	61	+24.5
Department stores	418	468	+12.0
Furniture, appliance stores	188	190	+ 1.1
Chartered banks:			
Personal loans:			
Fully secured	416	502	+20.7
Home improvement	71	70	- 1.4
Other	1,597	1,960	+22.7

July 1965

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Merchandising and Services Division

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

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Table 1. Consumer Credit *
Balances Outstanding: selected holders
(millions of dollars)

Year and Month	Sales Finance Companies (1)	Consumer Loan Companies (2)		Chartered Bank Personal Loans (5)	Quebec Savings Bank Loans (6)	Life Insurance Companies Policy Loans (7)	Department Stores (8)
		Instal-ment Credit (3)	Cash Loans (4)				
As at Dec. 31							
1956	756	13	343	435	3	270	244
1957	780	15	347	421	4	295	262
1958	768	19	382	553	6	305	282
1959	806	38	446	719	6	323	314
1960	828	45	504	857	6	344	368
1961	756	35	559	1,030	9	358	401
1962	801	52	662	1,183	13	372	427
1963	874	55	755	1,432	14	385	456
1964 - Feb.	879	51	751	1,457	14	387	420
Mar.	886	46	750	1,497	14	388	414
Apr.	907	48	761	1,543	15	390	417
May	934	49	773	1,597	14	391	418
June	962	49	787	1,672	14	392	418
July	982	50	800	1,684	14	393	416
Aug.	986	51	808	1,715	15	394	417
Sept.	987	52	512	1,736	15	396	432
Oct.	988	53	814	1,759	16	396	442
Nov.	979	54	825	1,774	16	397	463
Dec.	967	54	847	1,793	15	397	508
1965 - Jan.	954	56	846	1,790	16	397	496
Feb.	951	56	855	1,807	16	397	471
Mar.	958	57	865	1,848	17	398	460
Apr.	979	59	881	1,911	17	399	466
May	1,004	61	895	1,960	18	400	468

* Credit extended mainly to individuals; includes unidentifiable amounts of credit extended for non-consumer purposes; excludes certain forms of credit, mainly service credit extended by doctors, dentists, lawyers, pawnbrokers, travel companies, restaurants and personal credit for which no statistics are available.

- (1) Conditional sales agreements held in connection with the financing of retail purchases of consumers' goods and repaid in instalments. See other pages of this report for more detail on sales finance companies. Figures here exclude a small amount of cash loans for which monthly data are not available.
- (2) Companies licensed under the Small Loans Act and affiliated companies engaged in making personal loans.
- (3) Conditional sales agreements held in connection with the financing of retail purchases of consumers' goods.
- (4) Cash loans with no conditional sales contract but usually repaid in instalments.
- (5) Personal loans other than those fully secured by marketable bonds and stocks and other than home improvement loans.
- (6) Loans other than secured loans and mortgage loans.

Table 1. Consumer Credit *
Balances Outstanding: selected holders
(millions of dollars)

Furniture and Appliances Dealers		Motor Vehicle Dealers	Sub-Total	Other Retail Dealers (10)		Oil Company	Sub-Total	Credit Unions and Caisses Populaires (12)	Total
Instal-ment Credit	Charge Accounts	Instal-ment Credit (9)		Instal-ment Credit	Charge Accounts	Credit Cards (11)		Credit Unions and Caisses Populaires (12)	
162	27	22	2,275	63	280	26	2,644	226	2,870
169	26	23	2,342	77	267	32	2,718	258	2,976
170	27	18	2,530	78	285	35	2,938	320	3,248
173	29	17	2,871	84	299	40	3,294	397	3,691
170	25	16	2,163	81	300	43	3,587	433	4,020
168	26	17	3,359	85	308	47	3,799	516	4,315
167	27	18	3,722	84	316	49	4,171	579	4,750
168	30	18	4,187	87	329	53	4,656	669	5,325
162	28	18	4,167	..	..	..	..	..	..
161	28	18	4,202	76	300	50	4,628	..	..
160	28	19	4,288	..	..	..	..	..	..
160	28	19	4,383	..	..	..	..	..	..
159	29	20	4,502	76	304	55	4,937	..	..
160	29	20	4,548	..	..	..	..	..	..
161	30	19	4,596	..	..	..	..	..	..
162	30	19	4,641	78	301	66	5,086	..	..
164	30	18	4,680	..	..	..	..	..	..
165	30	18	4,721	..	..	..	..	..	..
169	32	18	4,800	88	332	59	5,279	..	..
167	30	18	4,770	..	..	..	..	..	..
164	30	18	4,765	..	..	..	..	..	..
161	29	18	4,811	73	303	54	5,241	..	..
162	28	20	4,922	..	..	..	..	..	..
162	28	20	5,016	..	..	..	..	..	..

- (7) Figures for dates other than year-end are estimated on the basis of loans made by twelve companies.
- (8) The use of all purpose credit plans makes it impossible to separate instalment and charge accounts receivable.
- (9) Excludes charge accounts of motor vehicle dealers which are extended mainly to businesses rather than to consumers.
- (10) At quarterly intervals more detail by trades is available in the last pages of this report.
- (11) Amount owing to oil companies excluding commercial accounts.
- (12) Excludes mortgage loans.
- .. Data not available
- r Revised figures

Sources: Bank of Canada, Department of Insurance, Department of Finance, Department of Agriculture, and Dominion Bureau of Statistics.

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								
1964 - 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
- Oct.	68.0	16.5	84.5	+ 6.8	14.3	23.8	38.1	+ 4.4	122.6
- Nov.	59.1	17.6	76.7	+ 8.3	14.8	24.9	39.7	+22.2	116.4
- Dec.	52.3	17.3	69.6	- 1.6	12.9	25.2	38.1	+18.3	107.7
1965 - Jan.	48.5	13.5	62.0	- 6.5	10.3	20.9	31.2	+ 3.3	93.2
- Feb.	58.7	14.1	72.8	+ 3.7	11.0	19.8	30.8	+12.4	103.6
- Mar.	77.6	13.1	90.7	+ 8.0	14.9	23.4	38.3	+21.2	129.0
- Apr.	86.4	14.6 ^r	101.0 ^r	- 0.8 ^r	15.0	29.4	44.4	+ 2.1	145.4 ^r
- May	89.0	16.8	105.8	+ 3.4	17.5	32.9	50.4	+ 8.4	156.2
	Balances outstanding at month-end								
1964 - 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
- Oct.	800.2	187.4	987.6	+12.7	205.3	374.0	579.3	+12.0	1,566.9
- Nov.	791.6	187.1	978.7	+11.4	206.3	373.5	579.8	+11.9	1,558.5
- Dec.	778.8	188.3	967.1	+10.7	201.1	380.8	581.9	+12.0	1,549.0
1965 - Jan.	768.7	184.9	953.6	+ 9.3	200.3	379.9	580.2	+12.9	1,533.8
- Feb.	769.0	182.3	951.3	+ 8.2	199.8	377.5	577.3	+13.2	1,528.6
- Mar.	778.4	179.9	958.3	+ 8.2	200.2	379.3	579.5	+12.9	1,537.8
- Apr.	799.9	179.3 ^r	979.2 ^r	+ 7.9	204.7	390.7	595.4	+13.8	1,574.6 ^r
- May	822.3	181.9	1,004.2	+ 7.5	209.4	403.1	612.5	+13.0	1,616.7

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								
1964 - 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
- Oct.	67.7	16.5	84.2	+ 4.5	13.1	25.0	38.1	+13.1	122.3
- Nov.	67.7	17.9	85.6	+16.6	13.8	25.4	39.2	+24.4	124.8
- Dec.	65.1	16.1	81.2	+15.5	18.1	17.9	36.0	+16.9	117.2
1965 - Jan.	58.6	16.9	75.5	+11.9	11.1	21.8	32.9	- 7.8	108.4
- Feb.	58.4	16.7	75.1	+18.1	11.5	22.2	33.7	+ 7.0	108.8
- Mar.	68.2	15.5	83.7	+ 8.4	14.5	21.6	36.1	+26.7	119.8
- Apr.	64.9	15.2	80.1	- 0.4	10.5	18.0	28.5	-14.7	108.6
- May	66.6	14.2	80.8	+ 6.7	12.8	20.5	33.3	+19.4	114.1

(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		
	May 1964	May 1965	Change prev. yr.	May 1964	May 1965	Change prev. yr.
	number		%	\$'000		%
New passenger cars						
Atlantic Provinces.	1,467	1,361	- 7.2	3,693	3,575	- 3.2
Quebec	7,187	7,101	- 1.2	19,645	20,307	+ 3.4
Ontario	6,295	7,405	+17.6	17,076	20,506	+20.1
Manitoba	568	529	- 6.9	1,548	1,443	- 6.8
Saskatchewan	611	629	+ 2.9	1,688	1,748	+ 3.6
Alberta	1,367	1,475	+ 7.9	3,884	4,051	+ 4.3
British Columbia(1)	1,247	1,570	+25.9	3,710	4,754	+28.1
Canada	18,742	20,070	+ 7.1	51,244	56,384	+10.0
New commercial vehicles						
Atlantic Provinces.	347	311	-10.4	1,442	1,140	-20.9
Quebec	739	696	- 5.8	3,762	3,399	- 9.6
Ontario	781	818	+ 4.7	3,376	3,652	+ 8.2
Manitoba	100	111	+11.0	441	381	-13.6
Saskatchewan	164	177	+ 7.9	561	663	+18.2
Alberta	455	440	- 3.3	1,617	1,580	- 2.3
British Columbia(1)	207	335	+61.8	936	1,667	+78.1
Canada	2,793	2,888	+ 3.4	12,135	12,482	+ 2.9
Used passenger cars						
Atlantic Provinces.	2,013	1,751	-13.0	2,313	2,237	- 3.3
Quebec	9,057	8,193	- 9.5	11,692	11,631	- 0.5
Ontario	7,645	7,087	- 7.3	10,396	10,506	+ 1.1
Manitoba	951	1,045	+ 9.9	1,095	1,269	+15.9
Saskatchewan	1,301	1,117	-14.1	1,358	1,368	+ 0.7
Alberta	2,375	2,009	-15.4	2,944	2,721	- 7.6
British Columbia(1)	2,023	1,964	- 2.9	2,532	2,852	+12.6
Canada	25,365	23,166	- 8.7	32,330	32,584	+ 0.8
Used commercial vehicles						
Atlantic Provinces.	313	242	-22.7	443	360	-18.7
Quebec	674	564	-16.3	1,282	1,121	-12.6
Ontario	543	531	- 2.2	1,107	966	-12.7
Manitoba	105	145	+38.1	238	356	+49.6
Saskatchewan	252	249	- 1.2	334	455	+36.2
Alberta	576	516	-10.4	1,270	1,002	-21.1
British Columbia(1)	328	324	- 1.2	657	712	+ 8.4
Canada	2,791	2,571	- 7.9	5,331	4,972	- 6.7

(1) Includes Yukon and Northwest Territories.



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