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CREDIT STATISTICS

(Selected Holders)

DECEMBER, 1957

Continuing a downward trend which started during the late summer, consumer credit outstanding on the books of Sales Finance Companies^{1/} amounted to an estimated \$781.8 million at December 31, a net decrease of 2.3 per cent since November 30. Although the December financing of consumer goods' contracts -- which would include refinancing -- was higher in December than in November (\$62.6 million compared with \$58.4 million), the addition to indebtedness was apparently offset by an increase of \$9.3 million in repayments during December.

Consumer balances outstanding held by Licensees under the Small Loans Act reached a high, to date, of \$368.1 million at December 31 following a net increase of 2.8 per cent since November 30.

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act.

(in millions of dollars)

	Small Loans ^{2/}	Large Loans	Instalment Credit	Total 1957	Total 1956	Net Change 1957/1956 %
<u>Balances Outstanding</u> (end of month)						
July	179.3	163.7	14.4	357.4	334.1	+ 7.0
August	190.1	155.4	14.5	360.0	340.4	+ 5.8
September	197.0	145.6	14.4	357.0	339.9	+ 5.0
October	204.4	135.9	14.6	354.9	338.9	+ 4.7
November	216.3	126.9	14.8	358.0	344.6	+ 3.9
December (p)	235.0	117.9	15.2	368.1	355.2	+ 3.6

(p) Preliminary

1/ By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

2/ As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less. (Amendment to the Small Loans Act).

Prepared in Industry and Merchandising Division,
Retail Trade Section.

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INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

R e t a i l

	C o n s u m e r G o o d s								
	Passenger Cars				Other Consumer Goods		Total, Consumer Goods		
	New	Used	Total, New + Used						
	1957	1957	1957	1956	1957	1956	1957	1956	Change 1957/56 %
Number of Con- tracts Financed									
<u>DECEMBER</u>									
CANADA	10,459	19,969	30,428	28,993					
Atlantic Provinces.	565	1,806	2,371	2,177					
Quebec	2,627	4,172	6,799	5,926					
Ontario	4,373	8,004	12,377	12,610					
Manitoba	374	800	1,174	1,127					
Saskatchewan	487	1,030	1,517	1,295					
Alberta	1,126	2,216	3,342	2,958					
British Columbia ..	907	1,941	2,848	2,900					
	(in millions of dollars)								
Value of Contracts Financed									
<u>DECEMBER</u>									
CANADA	23.8	19.3	43.1	40.1	19.5	14.4	62.6	54.5	+14.9
Atlantic Provinces.	1.1	1.6	2.7	2.4					
Quebec	6.3	4.4	10.7	8.9					
Ontario	9.8	7.6	17.4	17.3					
Manitoba	0.8	0.7	1.5	1.5					
Saskatchewan	1.0	0.9	1.9	1.6					
Alberta	2.7	2.1	4.8	4.2					
British Columbia ..	2.1	2.0	4.1	4.2					
Balances Out- standing									
(end of month)									
CANADA									
July							815.4	733.6	+11.2
August							825.4	761.3	+ 8.4
September			683.3	637.4	137.8	137.1	821.1	774.5	+ 6.0
October							814.1	781.2	+ 4.2
November							800.5	778.5	+ 2.8
December (p)			641.5	613.6	140.4	142.7	781.8	756.3	+ 3.4
Estimated Re- payments									
CANADA									
July-September			186.1	155.6	39.4	40.4	225.5	196.0	
October-December ..			187.5	175.8	42.3	43.4	229.8	219.2	

(p) Preliminary

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

R e t a i l

	C o m m e r c i a l G o o d s								
	Commercial Vehicles				Other Commercial Goods		Total, Commercial Goods		Change 1957/56 %
	New	Used	Total, New + Used						
			1957	1957	1957	1956	1957	1956	
Number of Con- tracts Financed									
<u>DECEMBER</u>									
CANADA	1,624	3,000	4,624	5,587					
Atlantic Provinces.	141	381	522	580					
Quebec	470	615	1,085	1,284					
Ontario	472	819	1,291	1,649					
Manitoba	74	125	199	244					
Saskatchewan	97	189	286	354					
Alberta	231	520	751	886					
British Columbia ..	139	351	490	590					
(in millions of dollars)									
Value of Contracts Financed									
<u>DECEMBER</u>									
CANADA	5.2	4.0	9.2	11.0	10.9	9.7	20.1	20.7	- 2.9
Atlantic Provinces.	0.4	0.3	0.7	0.7					
Quebec	1.5	0.8	2.3	3.0					
Ontario	1.6	1.1	2.7	3.1					
Manitoba	0.2	0.1	0.3	0.5					
Saskatchewan	0.3	0.2	0.5	0.6					
Alberta	0.7	0.8	1.5	1.8					
British Columbia ..	0.5	0.7	1.2	1.3					
Balances Out- standing									
(end of month)									
CANADA									
July							294.1	252.4	+16.5
August							293.0	264.5	+10.8
September			146.0	137.0	143.2	128.8	289.2	265.8	+ 8.8
October							284.5	269.7	+ 5.5
November							278.9	277.8	+ 4.0
December (p).....			135.5	138.2	142.1	140.9	277.6	279.1	- 0.5
Estimated Re- payments									
CANADA									
July-September			38.0	34.5	41.8	33.5	79.8	68.0	
October-December ..			40.0	38.8	32.7	25.1	72.7	63.9	

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

R e t a i l

	July-September	October-December
	(no. of months)	
<u>Average Repayment Term</u>		
New Motor Vehicles (passenger and commercial)	24.4	24.0
Used Motor Vehicles (passenger and commercial)	16.7	16.8
Consumer Goods (other than passenger cars)	20.7 ^r	19.6
Commercial Goods (other than vehicles)	23.1 ^r	24.0

W h o l e s a l e

	Total	
	1957	1956
	(in millions of dollars)	
<u>Value of Contracts Financed</u>		
July-September	223.6	241.0
October-December	244.5	267.8
<u>Balances Outstanding (end of month)</u>		
September	181.8	143.9
December	206.9	181.6

DEPARTMENT STORES' ACCOUNTS RECEIVABLE

(in millions of dollars)

	Instalment		Regular Charge Accounts	Total 1957	Total 1956	Net Change 1957/1956 %
	C.S.A. ^{3/}	Other ^{4/}				
(end of month)						
July	149.0	27.7	36.1	212.8	200.8	+ 6.0
August	149.6	27.0	36.6	213.2	199.9	+ 6.7
September	153.2	27.4	41.2	221.8	209.5	+ 5.9
October	156.4	28.0	42.7	227.1	214.5	+ 5.9
November	163.3	29.2	44.9	237.4	221.0	+ 7.4
December *						

* not yet available

^{3/} Conditional-sale agreements^{4/} Deferred payment plans, such as revolving credit and budgeted charge accounts (included in the "charge" component before recent re-definition of the "instalment" component).

(r) Revised