

DOMINION BUREAU OF STATISTICS

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Memorandum

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CREDIT STATISTICS

(Selected Holders)

MAY, 1957

Consumer Credit outstanding on the books of Sales Finance Companies ¹ at May 31, 1957, amounted to an estimated \$731.8 million - 17.4% above the year-ago level - following a net increase of \$25.3 million during the month.

Outstandings of licensees under the Small Loans Act, reflecting the January 1 change to \$1,500 in the legal definition of a "small loan", continued to show a net gain in small loan balances and a net decline in large loan balances, with an overall net increase of less than 1 per cent during the month.

This report contains the results to May 31, 1957 of the monthly survey of Department Store accounts receivable started in 1956. The series will be reported on a continuing basis.

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	Net Change 1957/1956 %
<u>Balances Outstanding</u> (end of month)					
1957 - January	99.5	237.0	14.1	350.6	+ 23.2
February	110.2	224.3	14.0	348.5	+ 20.6
March	123.0	211.3	14.1	348.4	+ 17.3
April	137.1	198.9	14.1	350.1	+ 14.0
May	150.8	187.0	14.3	352.1	+ 11.1

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).

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Prepared in Industry and Merchandising Division
Merchandising and Services Section.

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

(in millions of dollars)



	R e t a i l		
	Consumer Goods		Commercial and Industrial Goods
	Total	Net Change 1957 1956 %	Total
<u>Paper Purchased</u>			
1957 - January	53.5	+ 1.9	18.0
February	54.2	+ 15.8	17.9
March	69.4	+ 4.4	21.0
April	87.1	- 3.0	28.1
May ¹³	97.5	- 0.3	34.6
<u>Balances Outstanding</u> (end of month)			
1957 - January	743.2	+ 24.5	273.9
February	736.4	+ 25.2	269.1
March	736.5	+ 23.5	269.6
April	756.5	+ 20.7	274.3
May ¹³	781.3	+ 17.4	284.0

¹³ Preliminary.

DEPARTMENT STORE. ACCOUNTS RECEIVABLE

	Instalment Accounts			Charge Accounts ¹⁴	
	1956	1957	Net Change 1957 1956 %	1956	1957
(end of month)					
January	144.1	158.7	+ 10.1	67.5	74.9
February	141.2	154.7	+ 9.6	61.6	67.9
March	139.4	150.2	+ 7.7	60.6	64.6
April	140.7	152.0	+ 8.0	61.6	67.8
May	141.4	152.2 ^p	+ 7.6	63.6	68.0 ^p
June	142.0			64.0	
July	140.0			60.8	
August	140.7			59.2	
September	144.0			65.5	
October	147.4			67.1	
November	151.5			69.5	
December	161.3			83.1	

¹⁴ Regular charge accounts and deferred payment plans such as revolving credit and budgeted charge accounts.