

DOMINION BUREAU OF STATISTICS

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Memorandum

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CREDIT STATISTICS

(Selected Holders)

JUNE, 1957

Consumer credit outstanding on the books of Sales Finance Companies ^{/1} showed a net increase during June of 1.8 per cent, bringing the total to an estimated \$795.6 million at June 30. Although 13.1 per cent higher than a year ago, the outstandings' curve was considerably closer to the 1956 level than at the beginning of the year.

Consumer credit outstanding on the books of Licensees under the Small Loans Act (i.e., Small Loan Companies and Licensed Money Lenders) amounted to an estimated \$356.2 million on June 30, a net increase of 1.2 per cent during the month. The trend of increasing "small loan" balances and declining "large loan" balances continued into June.

Due to a major revision to the department store credit questionnaire, estimates of department stores' accounts receivable for June are not yet available. These will appear in the July report.

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
June	165.4	176.4	14.4	356.2	+ 9.1

^{/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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INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

(in millions of dollars)

	R e t a i l								Whole- sale
	Consumer Goods				Commercial and Industrial Goods				
	Passenger Cars (new and used)	Other	Total	Net Change <u>1957</u> <u>1956</u> %	Commercial Vehicles (new and used)	Other	Total	Net Change <u>1957</u> <u>1956</u> %	
<u>Paper Purchased</u>									
1957-January ..			53.5	+ 1.9			18.0	+87.5	
February .			54.2	+15.8			17.9	-12.3	
March			69.4	+ 4.4			21.0	+12.9	
TOTAL	145.0	32.1	177.1	+ 6.8	32.8	24.1	56.9	+17.1	347.3
April (r)..			86.6	- 3.6			27.4	+ 3.4	
May (r)...			96.8	- 1.0			34.5	-20.5	
June (p) .			85.0	-17.6			31.8	+ 7.1	
TOTAL	229.0	39.4	268.4	- 7.7	48.6	45.1	93.7	- 5.9	380.2
<u>Balances Outstanding</u>									
1957-January ..			743.2	+24.5			273.9	+44.6	
February .			736.4	+25.2			269.1	+40.4	
March	601.4	135.1	736.5	+23.5	135.3	134.3	269.6	+39.4	260.8
April (r)..			756.5	+20.7			274.3	+36.4	
May (r) ..			780.8	+17.2			283.6	+29.1	
June (p) .	659.7	135.9	795.6	+13.1	145.6	147.0	292.6	+24.2	253.3
<u>Estimated Repayments</u>									
1957-Jan.-Mar..	157.2	39.7	196.9	+19.6	35.7	30.7	66.4	+53.3	
Apr.-June.	170.7	38.6	209.3	+14.1	38.3	32.4	70.7	+23.2	
<u>Average Re- payment Term (months)</u>									
1957-Jan.-Mar..	19.6	18.0			19.2	19.5			
Apr.-June.	19.8	18.3			19.5	19.7			

(r) revised
(p) preliminary