



## DOMINION BUREAU OF STATISTICS

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## CREDIT STATISTICS

September 1961

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 1960	September 1961	Change %
Sales finance companies:			
Consumer goods .....	851	797	- 6.3
Commercial goods .....	407	411	+ 1.0
Small loan companies:			
Cash loans .....	490	526	+ 7.3
Instalment credit .....	47	37	-21.3
Department stores .....	305	336	+10.2
Furniture, appliance stores	191	193	+ 1.0
Chartered banks:			
Personal loans:			
Fully secured .....	284	319	+12.3
Home improvement .....	55	64	+16.4
Other .....	826	993	+20.2

Prepared in the Industry and Merchandising Division

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TABLE 1. Balances Outstanding on Credit Extended  
Selected Holders

No.	Year and month	Sales finance companies (retail)		Small loan companies		Department stores (5)	Furniture, appliance stores
		Consumer goods (1)	Commercial goods (2)	Cash loans (3)	Instalment credit (4)		
	End of:	millions of dollars					
1	1953	516	184	173	3	167	138
2	4	492	164	209	6	186	156
3	5	599	192	273	6	226	175
4	6	756	279	343	13	244	189
5	7	780	288	347	15	262	195
6	8	768	257	382	19	282	197
7	9	806	344	446	38	314	202
8	1960 - June	844	399	479	45	296	190
9	- July	854	401	485	46	292	188
10	- Aug.	856	405	489	47	294	188
11	- Sept.	851	407	490	47	305	191
12	- Oct.	842	404	494	47	313	192
13	- Nov.	839	395	494	46	328	193
14	- Dec.	828	393	504	45	364	198
15	1961 - Jan.	809	391	499	45	350	190
16	- Feb.	794	386	499	44	335	188
17	- Mar.	785	388	503	43	329	185
18	- Apr.	786	391	508	42	328	184
19	- May	791	404	514	42	331	185
20	(r) - June	799	410	520	42	333	186
21	(r) - July	810	412	523	37	325	186
22	(r) - Aug.	808	413	526	37	328	192
23	- Sept.	797	411	526	37	336	193

- (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).

Note: Licenced small loan companies extending instalment credit exceeding 50% of total business are classified as sales finance companies for purposes of this report.

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										
269	-	308	1,574	225	8	72	306	-	129	1
253	-	351	1,653	240	7	72	318	-	151	2
339	24	441	2,083	250	8	81	340	20	174	3
313	38	435	2,331	270	11	85	354	26	226	4
257	48	420	2,326	295	13	100	343	32	258	5
287	58	553	2,546	305	12	96	362	35	320	6
282	60	719	2,867	323	13	101	376	40	394	7
290	56	789	2,989	338	16	92	360	42	..	8
287	56	798	3,006	339	17					9
284	56	811	3,025	340	17					10
284	55	826	3,049	343	18	91	362	51	..	11
278	55	840	3,061	344	15					12
283	56	843	3,082	344	20					13
286	56	857	3,138	344	14	97	378	44	..	14
231	56	863	3,093	347	19					15
279	56	859	3,054	347	17					16
283	56	873	3,057	349	17	93	354	39	..	17
286	56	904	3,094	350	18					18
292	57	935	3,147	352	20					19
303	61	949	3,193	353	18	93	369	45	..	20
314	61	970	3,226	354	19					21
312	63	995	3,261	355	18					22
319	64	993	3,265	357	17					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				
	Passenger cars (1)	Other (2)	Total		Commer- cial vehicles	Other (4)	Total		Total retail
			Amount	Change (3)			Amount	Change (3)	
	%				%				
	Value of contracts financed during month								
1960-June	75.9	18.2	94.1	- 1.5	17.0	21.3	38.3	+ 1.9	132.4
July	64.7	17.3	82.0	- 9.4	12.5	20.7	33.2	-14.3	115.2
Aug.	61.1	17.0	78.1	+ 0.5	14.1	19.6	33.7	+ 1.9	111.8
Sept.	49.4	16.6	66.0	-14.5	12.9	17.3	30.2	-15.6	96.2
Oct.	47.0	18.3	65.3	-13.0	11.0	18.0	29.0	- 4.1	94.3
Nov.	47.2	19.3	66.5	- 3.4	11.5	15.5	27.0	- 4.7	93.5
Dec.	42.2	18.6	60.8	- 7.7	11.1	17.3	28.4	- 5.1	89.2
1961-Jan.	36.7	13.2	49.9	+ 0.4	9.3	14.1	23.4	+ 4.0	73.3
Feb.	40.7	12.1	52.8	-16.9	8.2	12.0	20.2	-17.6	73.0
Mar.	47.6	12.9	60.5	-20.2	9.7	17.9	27.6	+ 0.4	88.1
Apr.	55.2	14.1	69.3	-15.9	12.1	15.6	27.7	-12.6	97.0
May	64.6	16.8	81.4	-13.1	14.6	21.4	36.0	-10.0	117.4
June	61.9	15.8	77.7	-17.4	12.8	21.1	33.9	-11.5	111.6
July	58.5	20.2	78.7	- 4.0	11.0	17.7	28.7	-13.6	107.4
Aug.	51.7	16.9	68.6	-12.2	12.1	21.3	33.4	- 0.9	102.0
Sept.	37.9	14.7	52.6	-20.3	11.6	21.0	32.6	+ 7.9	85.2
	Balances outstanding at month-end								
1960-June	649.9	194.2	844.1	+ 6.5	155.3	243.3	398.6	+35.2	1,242.7
July	660.5	193.7	854.2	+ 5.6	156.3	245.0	401.3	+29.4	1,255.5
Aug.	662.6	193.8	856.4	+ 5.4	157.5	247.4	404.9	+26.6	1,261.3
Sept.	656.0	195.4	851.4	+ 4.2	158.2	248.5	406.7	+22.9	1,258.1
Oct.	645.1	197.4	842.5	+ 2.8	156.4	247.5	403.9	+19.9	1,246.4
Nov.	636.6	202.7	839.3	+ 2.9	152.6	242.5	395.1	+16.5	1,234.4
Dec.	624.7	203.7	828.4	+ 2.8	150.8	242.6	393.4	+14.4	1,221.8
1961-Jan.	607.1	202.0	809.1	+ 1.9	149.2	242.2	391.4	+13.4	1,200.5
Feb.	596.1	197.8	793.9	+ 0.7	146.8	239.7	386.5	+10.7	1,180.4
Mar.	588.9	196.2	785.1	- 0.8	144.3	243.5	387.8	+ 9.5	1,172.9
Apr.	591.1	194.7	785.8	- 2.4	144.8	245.8	390.6	+ 7.2	1,176.4
May	595.0	196.1	791.1	- 4.3	149.1	254.4	403.5	+ 5.9	1,194.6
(r) June	603.7	195.5	799.2	- 5.3	150.5	259.2	409.7	+ 2.8	1,208.8
July	609.7	200.3	810.0	- 5.2	150.3	261.3	411.6	+ 2.6	1,221.6
(r) Aug.	606.9	200.7	807.6	- 5.7	150.4	262.3	412.7	+ 1.9	1,220.2
Sept.	596.1	200.7	796.8	- 6.4	149.5	261.2	410.7	+ 1.0	1,207.5

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

(millions of dollars)

Year and month	Consumer goods				Commercial goods				
	Passenger cars (1)	Other (2)	Total		Commer- cial vehicles	Other (4)	Total		Total retail
			Amount	Change (3)			Amount	Change (3)	
			%				%		
	Repayments during month								
1960-June	58.2	18.7	76.9	+ 5.8	9.7	10.9	20.6	-20.7	97.5
July	54.1	17.8	71.9	- 3.5	11.5	19.0	30.5	+30.3	102.4
Aug.	59.0	16.9	75.9	+ 3.2	12.9	17.2	30.1	+28.4	106.0
Sept.	56.0	15.0	71.0	- 2.6	12.2	16.2	28.4	+14.7	99.4
Oct.	57.9	16.3	74.2	+ 2.3	12.8	19.0	31.8	+30.7	106.0
Nov.	55.7	14.0	69.7	- 4.4	15.3	20.5	35.8	+37.7	105.5
Dec.	54.1	17.6	71.7	- 5.5	12.9	17.2	30.1	+19.8	101.8
1961-Jan.	54.3	14.9	69.2	+13.6	10.9	14.5	25.4	+19.2	94.6
Feb.	51.7	16.3	68.0	- 2.0	10.6	14.5	25.1	+22.4	93.1
Mar.	54.8	14.5	69.3	- 5.3	12.2	14.1	26.3	+17.4	95.6
Apr.	53.0	15.6	68.6	+ 0.6	11.6	13.3	24.9	+16.4	93.5
May	60.7	15.4	76.1	+ 5.5	10.3	12.8	23.1	- 2.1	99.2
June	53.2	16.4	69.6	- 9.4	11.4	16.3	27.7	+34.5	97.4
July	52.5	15.3	67.8	- 5.7	11.2	15.6	26.8	-12.1	94.6
Aug.	54.5	16.5	71.0	- 6.3	12.0	20.3	32.3	+ 7.3	103.4
Sept.	48.7	14.7	63.4	-10.7	12.5	22.1	34.6	+21.3	98.0

(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.

r - Revised figures

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 1960(2)	September 1961	Change prev. yr.	September 1960(2)	September 1961	Change prev. yr.
	number		%	\$'000		%
New passenger cars						
Atlantic Provinces.	968	804	-16.9	2,049	1,772	-13.5
Quebec .....	3,091	3,186	+ 3.1	7,094	7,217	+ 1.7
Ontario .....	5,464	3,217	-41.1	12,083	6,964	-42.4
Manitoba .....	511	304	-40.5	1,226	700	-42.9
Saskatchewan .....	579	337	-41.8	1,285	745	-42.0
Alberta .....	894	721	-19.4	2,086	1,621	-22.3
British Columbia(1)	742	574	-22.6	1,676	1,258	-24.9
Canada .....	12,249	9,143	-25.4	27,499	20,277	-26.3
New commercial vehicles						
Atlantic Provinces.	205	160	-22.0	734	591	-19.5
Quebec .....	636	628	- 1.3	2,554	3,460	+35.5
Ontario .....	617	550	-10.9	2,357	2,078	-11.8
Manitoba .....	82	50	-39.0	388	138	-64.4
Saskatchewan .....	129	65	-49.6	397	185	-53.4
Alberta .....	331	235	-29.0	1,268	841	-33.7
British Columbia(1)	133	126	- 5.3	651	453	-30.4
Canada .....	2,133	1,814	-15.0	8,349	7,746	- 7.2
Used passenger cars						
Atlantic Provinces.	2,069	1,680	-18.8	1,823	1,511	-17.1
Quebec .....	5,613	4,832	-13.9	5,230	4,604	-12.0
Ontario .....	7,883	6,037	-23.4	7,972	5,906	-25.9
Manitoba .....	1,385	833	-39.9	1,365	848	-37.9
Saskatchewan .....	1,291	982	-23.9	1,212	866	-28.5
Alberta .....	2,386	2,115	-11.4	2,272	2,160	- 4.9
British Columbia(1)	1,996	1,681	-15.8	2,078	1,763	-15.2
Canada .....	22,623	18,160	-19.7	21,952	17,658	-19.6
Used commercial vehicles						
Atlantic Provinces.	351	325	- 7.4	310	365	+17.7
Quebec .....	849	664	-21.8	1,243	1,042	-16.2
Ontario .....	801	627	-21.7	1,123	1,066	- 5.1
Manitoba .....	169	101	-40.2	156	117	-25.0
Saskatchewan .....	259	184	-29.0	249	213	-14.5
Alberta .....	580	459	-20.9	836	568	-32.1
British Columbia(1)	396	339	-14.4	671	480	-28.5
Canada .....	3,405	2,699	-20.7	4,588	3,851	-16.1

(1) Includes Yukon and Northwest Territories.



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		
Calendar Years	millions of dollars			months			
1956	1,213	..	182	..	..	..	..
1957	1,185	1,165	202	..	..	..	..
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
Quarterly							
1959 - III	234	320	168	25.9	17.6	24.8	26.3
IV	295	266	197	25.3	17.3	21.0	26.8
1960 - I	379	293	283	25.4	17.8	22.1	27.7
II	422	437	268	25.9	17.8	23.7	26.9
III	196	304	160	26.8	17.6	24.5	28.3
IV	357	288	229	25.6	17.3	22.8	28.7
1961 - I	303	277	255	25.7	18.1	22.8	30.1
II	366	400	221	26.4	17.8	26.7	26.6
III	200	296	125	27.4	17.7	24.6	31.5

.. Figures not available.

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