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CREDIT STATISTICS

February 1962

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		
	February 1961	February 1962	Change
			%
Sales finance companies:			
Consumer goods	794	737	- 7.2
Commercial goods	386	396	+ 2.6
Small loan companies:			
Cash loans	499	550	+10.2
Instalment credit	44	34	-22.7
Department stores	339	370	+ 9.1
Furniture, appliance stores	185	185	(1)
Chartered banks:			
Personal loans:			
Fully secured	279	346	+24.0
Home improvement	56	66	+17.9
Other	859	1,052	+22.5

(1) No change
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Prepared in the Industry and Merchandising Division

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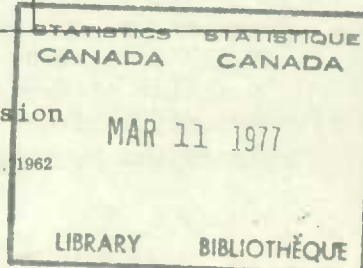


TABLE 1. Balances Outstanding on Credit Extended
Selected Holders

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)	Installment credit (4)		
		millions of dollars					
1	End of: 1953	516	184	173	3	167	138
2	4	492	164	209	6	136	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 - Nov.	839	395	494	46	328	193
9	- Dec.	828	393	504	45	368	195
10	1961 - Jan.	809	391	499	45	354	186
11	- Feb.	794	386	499	44	339	185
12	- Mar.	785	388	503	43	332	182
13	- Apr.	786	391	508	42	331	181
14	- May	791	404	514	42	334	181
15	- June	799	410	520	42	336	182
16	- July	810	412	523	37	328	183
17	- Aug.	808	413	526	37	331	188
18	- Sept.	797	411	526	37	339	189
19	- Oct.	784	405	525	35	347	189
20	- Nov.	770	406	536	35	358	191
21	- Dec.	760	401	548	35	401	195
22	1962 - Jan.	745	399	548	35	387	190
23	- Feb.	737	396	550	34	370	185

- (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).

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	2,324	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	397	7
283	56	843	3,082	344	20					8
286	56	857	3,139	344	14	97	378	43	425	9
281	56	863	3,093	347	19					10
279	56	859	3,055	347	17					11
283	56	873	3,057	349	17	93	354	39	..	12
286	56	904	3,094	350	18					13
292	57	935	3,146	352	20					14
303	61	949	3,192	353	18	93	369	45	..	15
314	61	970	3,226	354	19					16
312	63	995	3,260	355	18					17
319	64	993	3,264	357	17	95	370	53		18
330	65	1,008	3,283	358	17					19
329	65	1,022	3,306	359	21					20
336	66	1,030	3,371	360	17	102	390	47		21
330	66	1,044	3,345	361	18					22
346	66	1,052	3,340	362	19					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-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
Oct.	43.4	16.6	60.0	- 8.1	10.6	17.3	27.9	- 3.8	87.9
Nov.	43.8	15.4	59.2	-11.0	10.7	20.3	31.0	+14.8	90.2
Dec.	35.9	15.8 ^r	51.7 ^r	-14.8	9.5	17.5	27.0	- 4.9	78.7 ^r
1962-Jan.	38.8	13.1	51.9	+ 4.0	8.9	17.9	26.8	+14.5	78.7
Feb.	41.5	12.2	53.7	+ 1.7	9.1	15.6	24.7	+22.3	78.4
	Balances outstanding at month-end								
1960-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
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
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
Oct.	584.6	199.9	784.5	- 6.9	147.3	258.1	405.4	+ 0.4	1,189.9
Nov.	570.5	199.1	769.6	- 8.3	148.2	257.9	406.1	+ 2.8	1,175.7
Dec.	559.7	199.8	759.5	- 8.3	145.9	255.5	401.4	+ 2.0	1,160.9
1962-Jan.	548.1	197.4	745.5	- 7.9	143.8	255.0	398.8	+ 1.9	1,144.3
Feb.	542.5	195.0	737.5	- 7.1	141.9	253.9	395.8	+ 2.4	1,133.3

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-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	+21.8	98.0
Oct.	54.9	17.4	72.3	- 2.6	12.8	20.4	33.2	+ 4.4	105.5
Nov.	57.9	16.2	74.1	+ 6.3	9.8	20.5	30.3	-15.4	104.4
Dec.	46.7	15.1 ^r	61.8 ^r	-13.8	11.8	19.9	31.7	+ 5.3	93.5 ^r
1962-Jan.	50.4	15.5	65.9	- 4.8	11.0	18.4	29.4	+15.7	95.3
Feb.	47.1	14.6	61.7	- 9.3	11.0	16.7	27.7	+10.4	89.4

- (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.

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.



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TABLE 3. Motor Vehicle Credit Extended by Sales Finance Companies

Province	Units			Amount of financing		
	February 1961	February 1962	Change prev. yr.	February 1961	February 1962	Change prev. yr.
	number		%	\$'000		%
New passenger cars						
Atlantic Provinces.	602	611	+ 1.5	1,319	1,421	+ 7.7
Quebec	2,779	3,382	+21.7	6,695	8,208	+22.6
Ontario	3,985	3,816	- 4.2	9,471	9,408	- 0.7
Manitoba	426	275	-35.4	1,079	681	-36.9
Saskatchewan	309	244	-21.0	725	553	-23.7
Alberta	666	801	+20.3	1,641	1,991	+21.3
British Columbia(1)	515	611	+18.6	1,241	1,521	+22.6
Canada	9,282	9,740	+ 4.9	22,171	23,783	+ 7.3
New commercial vehicles						
Atlantic Provinces.	155	149	- 3.9	495	662	+33.7
Quebec	463	563	+21.6	1,982	2,289	+15.5
Ontario	396	424	+ 7.1	1,254	1,551	+23.7
Manitoba	53	38	-28.3	207	162	-21.7
Saskatchewan	57	62	+ 8.8	170	170	(2)
Alberta	178	199	+11.8	596	633	+ 6.2
British Columbia(1)	105	140	+33.3	420	491	+16.9
Canada	1,407	1,575	+11.9	5,124	5,958	+16.3
Used passenger cars						
Atlantic Provinces.	1,202	1,117	- 7.1	1,133	1,107	- 2.3
Quebec	4,977	4,605	- 7.5	5,113	4,949	- 3.2
Ontario	6,470	5,452	-15.7	6,912	6,285	- 9.1
Manitoba	914	682	-25.4	965	780	-19.2
Saskatchewan	830	713	-14.1	793	680	-14.2
Alberta	1,887	1,851	- 1.9	1,884	2,029	+ 7.7
British Columbia(1)	1,577	1,656	+ 5.0	1,776	1,899	+ 6.9
Canada	17,857	16,076	-10.0	18,576	17,729	- 4.6
Used commercial vehicles						
Atlantic Provinces.	199	205	+ 3.0	199	259	+30.2
Quebec	517	484	- 6.4	750	821	+ 9.5
Ontario	596	459	-23.0	868	820	- 5.5
Manitoba	79	94	+19.0	172	110	-36.0
Saskatchewan	123	115	- 6.5	129	107	-17.1
Alberta	380	384	+ 1.1	431	573	+32.9
British Columbia(1)	316	314	- 0.6	520	500	- 3.8
Canada	2,210	2,055	- 7.0	3,069	3,190	+ 3.9

(1) Includes Yukon and Northwest Territories.

(2) No change.