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DOMINION BUREAU OF STATISTICS—DEPARTMENT OF TRADE AND COMMERCED

CANADA OF STATISTICS

JUN 4 195

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SALES FINANCING 1952

Published by

Authority of the Rt. Hon. C. D. Howe Minister of Trade and Commerce

Prepared in the Merchandising and Services Section Industry and Merchandising Division Dominion Bureau of Statistics Ottawa

NOTICE

The annual reports prepared by the Industry and Merchandising Division of the Bureau of Statistics are divided into 3 volumes, as follows: Volume I—The Primary Industries, including mining, forestry and fisheries; Volume II—Manufacturing; Volume III—Merchandising and Services.

Volume III consists of the following parts with individual trade reports listed under each:

Part I - Wholesale Statistics

A - Wholesale Trade, 25¢.

*B-Operating Results of Food Wholesalers, 25¢.

*C - Operating Results of Dry goods, Piece Goods, and Footwear Wholesalers, 25¢.

*D — Operating Results of Miscellaneous Wholesalers, (Automotive parts and accessories, drugs, hardware, plumbing and heating equipment), 25¢.

Part II - Retail Statistics

E-General Review, 25¢.

F-Retail Trade, 50¢.

G-Retail Chain Stores, 50¢.

- *H Operating Results of Chain Food Stores, 25¢.

 I Operating Results of Chain Clothing Stores, 25¢.
- * J-Operating Results of Miscellaneous Chain Stores (variety, drug, furniture), 25%.
- K-Operating Results of Retail Food Stores, 25¢.

L-Operating Results of Retail Clothing Stores, 25¢.

- M Operating Results of Retail Hardware, Furniture, Appliance and Radio Stores, 25¢.
- N-Operating Results of Filling Stations and Garages, 25¢.
- O-Operating Results of Miscellaneous Retail Stores, 25¢.

P-Retail Consumer Credit, 25¢.

Part III - Service and Special Fields

Q-Laundries, Cleaners and Dyers, 25¢.

R-Motion Picture Theatres, Exhibitors, and Distributors, 25¢.

S-Hotels, 25¢.

T-Sales Financing, 25¢.

U-Farm Implement and Equipment Sales, 25¢.

V-New Motor Vehicle Sales and Motor Vehicle Financing, 25¢.

W-Advertising Agencies (Memorandum), 25¢.

X-Motion Picture Production, 10¢.

The reports are punched to permit of filing in a ring binder.

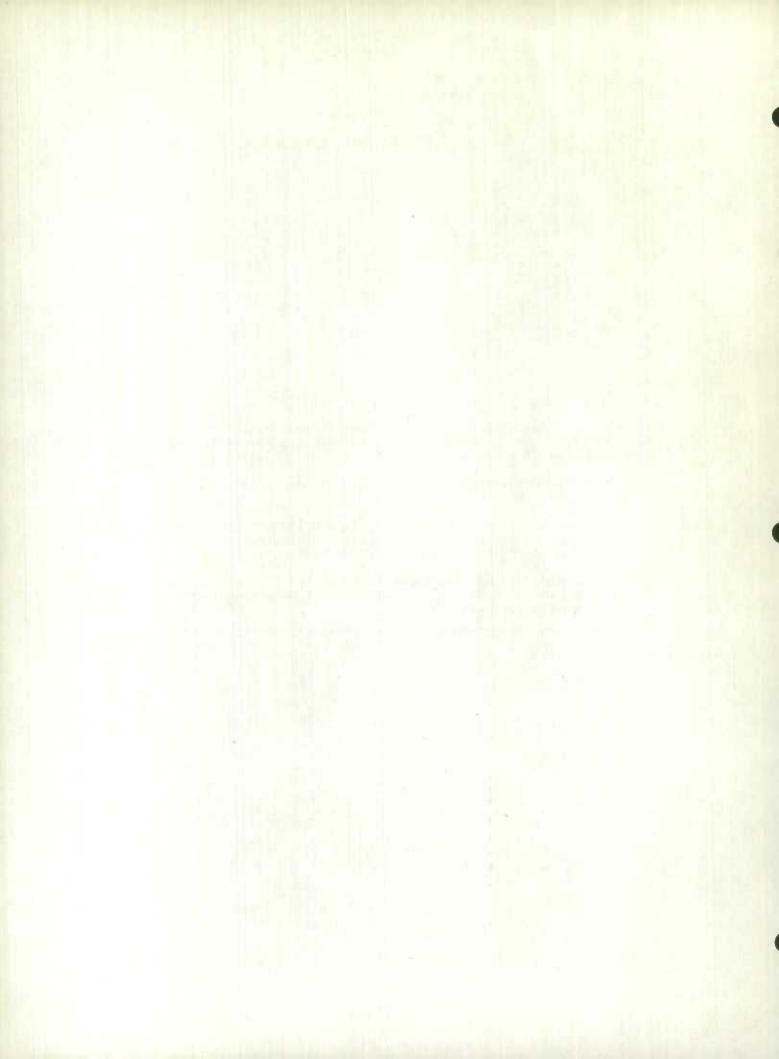
* Biennial reports - not issued for 1952.

NOTES

Results in this report are based on an almost complete coverage of finance and acceptance companies engaged in the purchase or discounting of notes receivable arising from retail instalment sales.

In the first two tables, two principal commodity classifications have been used:

- Consumers' Goods including new and used passenger cars, radios, television sets, electric and gas household appliances, furniture, and an "all other" category composed mainly of clothing and jewellery.
- Commercial and Industrial Goods including new and used trucks and buses and an "all other" group under which are included such items as farm machinery, tractors, etc.



SALES FINANCING 1952

Unprecedented increases in financing of retail instalment sales raised the volume of financing to \$818,633,000 in 1952, according to reports received from sales finance and acceptance companies operating in Canada. This amount was 75% higher than the former record figure of \$467,302,000 reported for 1951.

Balances outstanding at the end of 1952 totalled \$539,807,000 an increase of 72% over the \$313,234,000 outstanding on books of sales finance and acceptance companies at the end of 1951.

The provincial distribution of paper purchased and balances outstanding in 1952 followed much the same pattern as in 1951. Ontario handled 39% of all retail financing followed by Quebec with 21%. Alberta and British Columbia accounted for 13% and 9% respectively, while the Atlantic provinces handled 8%. Saskatchewan and Manitoba accounted for smaller proportions of 6% and 5% respectively. Balances outstanding were distributed among the various provinces in approximately the same proportions, as indicated in the following table.

Provincial Distribution of Paper Purchased and Balances Outstanding in 1952

Province	Perce	commodities ent of a totals		
	Paper purchased	Balances outstanding		
Canada	100.0	100.0		
Atlantic Provinces	7.6	7.4		
Quebec	21.0	21.0		
Ontario	39.4	38.9		
Manitoba	4.8	4.7		
Saskatchewan	5.7	6. 1		
Alberta	12.8	13.6		
British Columbia	8.7	8.3		

CONSUMERS' GOODS

Consumers' goods accounted for 72% of total financing in 1952. This percentage was higher than in any previous year with the exception of 1941 when the proportion was 77%. Consumers' goods were financed to the extent of \$590,994,000 in 1952, an increase of 97% over the 1951 total of \$299,558,000.

Financing of used passenger cars again formed the largest item within the consumers' goods section. These were financed to the extent of \$281,599,000 in 1952, 34% of the total paper purchased and 99% higher than the 1951 volume of \$141,488,000. New passenger car financing accounted for 24% of total financing and increased 72% in volume from \$113,660,000 in 1951 to \$195,185,000 in 1952. Financing of all other consumers' goods amounted to \$114,210,000, an increase of 157% over the 1951 level of \$44,410,000.

At the end of 1952, finance companies and acceptance corporations had \$372,778,000 still outstanding from "con-

sumers' goods'' paper purchased during 1952. This amount was twice as large as the \$186,428,000 outstanding on their books at the end of 1951

Year-end unpaid balances on new passenger cars amounted to \$130,091,000 in 1952, an increase of 62% over the \$80,469,000 owing at the end of 1951. Balances outstanding on used passenger cars increased 110% from \$80,208,000 at the end of 1951 to \$168,509,000 at the end of 1952, while the amount owing on other consumers' goods was \$74,178,000 or 188% above 1951.

COMMERCIAL AND INDUSTRIAL GOODS

Financing of commercial and industrial goods continued to increase in 1952, but to a lesser extent than did the financing of consumers' goods. Commercial and industrial goods were financed to the extent of \$227,639,000, accounting for 28% of all financing and representing an increase of 36% over the \$167,744,000 reported in 1951. Financing of new commercial vehicles advanced 20%, used commercial vehicles 38%, and an increase of 65% was recorded in amount of financing of all other commercial and industrial goods.

Balances outstanding at December 31, 1952 on commercial and industrial goods amounted to \$167,029,000, an increase of 32% over the \$126,806,000 owing at the end of 1951. Of these total balances outstanding, \$77,012,000 was on new commercial vehicles, \$42,631,000 on used commercial vehicles and \$47,386,000 on other commercial and industrial goods, representing increases of 20%, 37%, and 49% over balances outstanding on these items at the end of 1951.

The following table shows percentage changes in amount of financing and balances outstanding between the years 1951 and 1952.

Percentage Change in Financing of Retail Instalment Sales and Balances Outstanding, 1952/1951

	Per cent change 1952/1951							
Commodity	Amount of financing	Balances outstanding						
Total, all commodities	+ 75.2	+ 72.3						
Consumers' goods	+ 97.3	+100.0						
New passenger cars	+ 71.7	+ 61.7						
Used passenger cars	+ 99.0	+110.1						
Radio and television sets	+ 329.0	+369.4						
Electric and gas household appliances	+ 234.7	+241.5						
Furniture	+ 103.4	+123.7						
Other consumers' goods, including clothing and jewellery	+ 68.9	+101.6						
Commercial and industrial goods	+ 35.7	+ 31.7						
New commercial vehicles	+ 20.2	+ 20.2						
Used commercial vehicles	+ 37.7	+ 37.5						
Other, including farm implements, tractors, factory, and commercial equipment	+ 65.2	+ 49.4						

TABLE 1. Financing of Retail Instalment Sales, by Commodities, 1941, 1950, 1951, 1952.

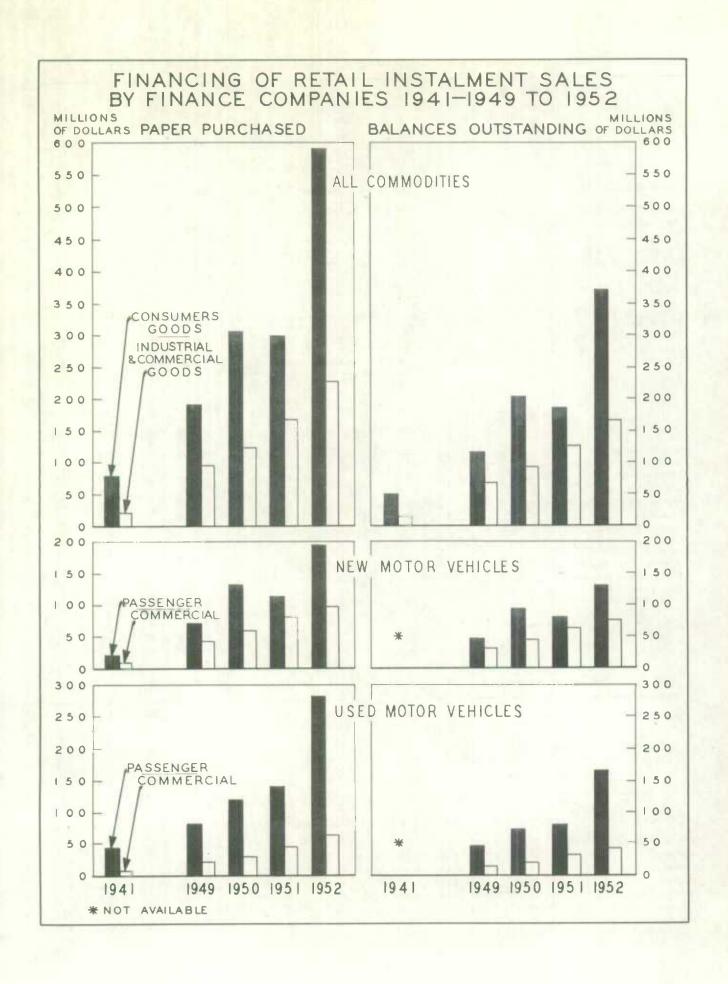
Commodity		Am	ount			Per Cen	t of total				
O TIMO CALLO	1941	1950	1951	1952	1941	1950	1951	1952			
	\$'000	\$,000	\$'000	\$'000	%	%	%	%			
				Paper pur	chased						
Total, all commodities	100, 277	429, 196	467, 302	818, 633	100.0	100.0	100,0	100.6			
Consumers' goods	77, 326	305, 278	299,558	590, 994	77.1	71.2	64.1	72.			
New passenger cars	23,322	132, 407	113,660	195, 185	23.3	30.9	24.3	23.8			
Used passenger cars	44, 009	122, 318	141. 488	281, 599	43.9	28.5	30.2	34.			
Radio and television sets	1.951	1	4.966	21, 306	1.9	1	1.1	2.6			
Electric and gas household appliances	5, 161	l t	14.881	49, 803	5.1	1	3.2	6.			
Furniture	1	1	4,648	9, 455	1	1	1.1	1.			
Other consumers' goods, including clothing and jewellery	2, 883	50, 553	19, 915	33,646	2.9	11.8	4.2	4.			
Commercial and industrial goods	22, 951	123,918	167,744	227, 639	22.9	28.8	35.9	27.			
New commercial vehicles	11,548	60,694	81,545	98,007	11.5	14.1	17.4	12.0			
Used commercial vehicles	6,779	30, 121	46.549	64, 120	6.8	7.0	10.0	7.1			
Other, including farm implements, tractors, factory and com- mercial equipment.	4,624	33, 103	39, 650	65, 512	4.6	7.7	8,5	8.0			
	Balances outstanding (Year end)										
Total, all commodities	64, 674	293, 163	313,234	539, 807	100.0	100.0	100.0	100,0			
Consumers' goods	48, 854	202,011	186, 428	372,778	75.5	68.9	59.5	69.0			
New passenger cars	2	94, 321	80,469	130,091	2	32.2	25.7	24.			
Used passenger cars	2	73,445	80,208	168, 509	2	25.0	25.6	31.:			
Radio and television sets	2	1	3,286	15,423	2	1	1.1	2.8			
Electric and gas household appliances	2	1	9, 164	31, 294	2	1	2.9	5.8			
Furniture	2	1	2,929	6, 551	2	1	0.9	1.2			
Other consumers' goods, including clothing and jewellery	2	34, 245	10,372	20, 910	2	11.7	3.3	3.5			
ommercial and industrial goods	15, 820	91, 152	126, 896	167,029	24.5	31.1	40.5	31.0			
New commercial vehicles	2	45,774	64,089	77,012	2	15.6	20.5	14.3			
Used commercial vehicles	2	20,001	30,995	42,631	2	6.8	9.9	7.9			
Other, including farm implements, tractors, factory and commercial equipment.	2	25, 377	31,722	47, 386	2	8.7	10.1	8.8			

Included with "All other consumers' goods".
 Not available.

TABLE 2. Financing of Retail Instalment Sales, by Provinces, 1941, 1951, 1952.

Province				Balances outstanding											
	New and used co		cons			nercial and strial goods		Total all commodities		Per cent change	Total all commodities			Per cent change	
	1951	1952	1951	1952	1951	1952	1941	1951	1952	1952/ 1951	1941	1951	1952	1952/ 1951	
	\$'000	\$'000	\$'000	\$'000	\$*000	\$'000	\$'000	\$'000	\$'000	%	\$'000	\$'000	\$'000	%	
Canada	255, 148	476, 784	44, 410	114,210	167, 744	227, 639	100, 277	467, 302	818, 633	+75.2	64,674	313, 234	539, 807	+72.3	
Atlantic provinces	18,605	38,343	2,703	7,037	12,757	16, 707	6, 615	34,065	62, 087	+82.3	4,169	22, 624	40,052	+77.0	
Quebec	54, 231	96, 087	7, 713	21, 379	40,074	54,627	16, 195	102,018	172,093	+68.7	10, 103	70,951	113, 427	+59.9	
Ontario	98,057	192,851	26,088	65,036	53, 184	64,459	48, 095	177, 329	322, 346	+81.8	29,641	114, 495	209.853	+83.3	
Manitoba	12, 852	23, 893	1,499	2,640	9,349	12,754	5,085	23, 700	39, 287	+65.8					
Saskatchewan	16, 276	27, 299	1, 286	2,040	11,680	17, 329	5,838	29, 242	46,668	+59.6	4,560	20, 342			
Alberta	27,650	50.444	3,058	10, 400	24,590	43,900	8,959	55, 298	104,744	+89.4					
British Columbia	27, 477	47, 867	2,063	5,678	16, 110	17, 863	9,490	45, 650	71,408				44,781		

EDMOND CLOUTER, C.M.G., O.A., D.S.P., Queen's Printer and Controller of Stationery, Ottawa, 1953.





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SALES FINANCING 1953



Published by Authority of
The Right Honourable C. D. Howe, Minister of Trade and Commerce

DOMINION BUREAU OF STATISTICS

Industry and Merchandising Division

Merchandising and Services Section

6505-514 10-5-54

Price 25 cents

Vol. 3-Part III-T-1

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 - 2 Operating Results of Drug Wholesalers 25¢
 - 3 Operating Results of Hardware Wholesalers 25¢
 - 4 Operating Results of Plumbing and Heating Equipment Wholesalers 25¢
 - 5 Operating Results of Household Appliance and Electrical Supply Wholesaler 25¢

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- *M Operating Results of Independent Hardware, Furniture, Appliance and Radio Stores 25¢
- *N Operating Results of Filling Stations and Garages 25¢
- *O 1 Operating Results of Independent General Stores 25¢
 - 2 Operating Results of Independent Restaurants 25¢
 - 3 Operating Results of Independent Fuel Dealers 25¢
 - 4 Operating Results of Independent Drug Stores 25¢
 - 5 Operating Results of Independent Jewellery Stores 25¢
 - 6 Operating Results of independent Tobacco Stores 25¢
- P Retail Consumer Credit

Part III - Services and Special Fields

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- R Motion Picture Theatres, Exhibitors and Distributors 25¢
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- W Advertising Agencies (Memorandum) 10¢
- X Motion Picture Production (Memorandum) 10¢

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^{*} Biennial reports - not issued for 1953.

SALES FINANCING

1953

Another record year in financing of retail instalment sales raised the volume of business handled by sales finance and acceptance companies to a new high of \$942,746,000 in 1953. This amount was 15% above the \$818,633,000 reported for 1952.

Sales finance and acceptance companies had \$696,663,000 outstanding on their books at the end of 1953, an increase of 29% over balances outstanding of \$539,807,000 reported at the end of 1952.

Very little change was evident in the pattern of provincial distribution of paper purchased and balances outstanding in 1953 compared with 1952. Ontario handled 40% of all retail financing while Quebec accounted for 21%. Alberta lead the Western provinces with 13% followed by British Columbia with 9% and Saskatchewan and Manitoba with 5%. The Atlantic provinces obtained 8% of the retail financing during 1953. Balances outstanding were distributed among the various provinces in approximately the same proportions as were paper purchases, as indicated in the following table.

Provincial Distribution of Paper Purchased and Balances Outstanding in 1953

Province	Perce	commodities ent of a totals		
	Paper purchased	Balances outstanding		
Canada	100.0	100.0		
Atlantic Provinces	7.8	7.6		
Quebec	20.7	21.0		
Ontario	40.2	39, 4		
Manitoba	4.6	4.7		
Saskatchewan	5, 4	5, 7		
Alberta	12.7	13.3		
British Columbia	8.6	8,3		

CONSUMERS' GOODS

Consumers' goods accounted for 76% of total financing in 1953 compared with 72% in 1952 and 77% in 1941. Consumers' goods were financed to the extent of \$714,149,000 in 1953, 21% higher than the 1952 total of \$590,994,000.

Used passenger cars were financed to the extent of \$321,225,000 in 1953 representing 34% of the total paper purchased and 14% higher than the 1952 volume of \$281,599,000. New passenger car financing amounted to \$252,336,000 in 1953, accounted for 27% of all financing and was 29% higher than the 1952 volume of \$195,185,000. Financing of all the other items within the consumers' goods section amounted to \$140,588,000 in 1953, an increase of 23% over the 1952 level of \$114,210,000.

Finance companies and acceptance corporations reported \$512,191,000 still outstanding at the end of 1953 from "consumers' goods" paper purchased during the year. This amount was 37% greater than the \$372,778,000 outstanding on their books at the end of 1952,

Year-end unpaid balances on new passenger cars increased 50%, from \$130,091,000 at the end of 1952 to \$194,950,000 at the end of 1953. Balances outstanding on used passenger cars amounted to \$215,885,000 at the end of 1953, an increase of 28% over the \$168,509,000 owing at the end of 1952, while balances outstanding on all other consumers' goods amounted to \$101,356,000 compared with \$74,178,000 owing at the end of 1952.

COMMERCIAL AND INDUSTRIAL GOODS

Financing of commercial and industrial goods in 1953 showed only a fractional increase over 1952. These were financed to the extent of \$228,597,000 in 1953 representing 24% of all financing and less than 1% higher than the \$227,639,000 reported in 1952. Financing of both new and used commercial vehicles registered declines in 1953, new commercial vehicles dropping from \$98,007,000 in 1952 to \$90,059,000 in 1953, a decrease of 8%. Used commercial vehicle financing amounted to \$62,980,000 in 1953, a drop of 2% from the \$64,120,000 reported for this item in 1952. All other commercial and industrial goods were financed to the extent of \$75,558,000 in 1953, an increase of 15% over the 1952 level of \$65,512,000.

On December 31, 1953 balances outstanding on commercial and industrial goods amounted to \$184,472,000, an increase of 10% over the \$167,029,000 owing at the end of 1952. Of these total balances outstanding, \$77,577,000 was on new commercial vehicles, \$45,751,000 on used commercial vehicles and \$61,144,000 on all other commercial and industrial goods, representing increases of 1%, 7% and 29% respectively over unpaid balances on these items at the end of 1952.

The following table shows percentage changes in amount of financing and balances outstanding between the years 1952 and 1953.

Percentage Change in Financing of Retail Instalment Sales and Balances Outstanding, 1953/1952

		t change /1952		
Commodity	Amount of financing	Balances outstanding		
Total, all cosmodities	+15.2	+ 29, 1		
Consumers' goods	+ 20.8	+37.4		
New passenger cars	+ 29, 3	+49,9		
Used passenger cars	+ 14, 1	+ 28. 1		
Radio and television sets	+77, 3	+85, 3		
Electric and gas household appliances	+ 28, 2	+48, 2		
Furniture	+48, 1	+54, 3		
Other consumers' goods, including clothing and jewellery	- 25, 9	- 22. 1		
Commercial and industrial goods	+ 0, 4	+10.4		
New commercial vehicles	- 8, 1	+ 0.7		
Used commercial vehicles	- 1,8	+ 7.3		
Other, including farm implements, tractors, factory, and commercial equipment	+ 15, 3	+29.0		

TABLE 1. Financing of Retail Instalment Sales, by Commodities, 1941, 1951, 1952, 1953

		Amo	unt			Per Cent	of Total				
Commodity	1941	1951	1952	1953	1941	1951	1952	1953			
	\$'000	\$'000	\$'000	\$'000	%	%	%	%			
	Paper purchased										
Total, all commodities	100, 277	467, 302	818, 633	942, 746	100.0	100.0	100.0	100. 0			
Consumers' goods	77, 326	229,558	590,994	714, 149	77. 1	64.1	72.2	75.8			
New passenger cars	23, 322	113,660	195, 185	252, 336	23. 3	24.3	23.8	26.8			
Used passenger cars	44,009	141,488	281,599	321, 225	43.9	30.2	34.4	34.1			
Radio and television sets	1,951	4,966	21,306	37, 784	1.9	1.1	2.6	4.0			
Electric and gas household appliances	5, 161	14,881	49, 803	63.864	5.1	3, 2	6.1	6, 8			
Furniture	1	4,648	9,455	14,003	1	1.1	1.2	1.5			
Other consumers' goods, including clothing and jewellery	2,883	19,915	33,646	24,937	2.9	4.2	4.1	2.6			
Commercial and industrial goods	22,951	167,744	227,639	228, 597	22.9	35.9	27.8	24. 2			
New commercial vehicles	11,548	81,545	98,007	90,059	11.5	17, 4	12.0	9.5			
Used commercial vehicles	6,779	46, 549	64,120	62,980	6.8	10.0	7.8	6.7			
Other, including farm implements, tractors, factory and commercial equipment	4,624	39,650	65, 512	75, 558	4. 6	8.5	8.0	8.0			
	Balances outstanding (Year end)										
Total, all commodities	64, 674	313,234	539, 807	696, 663	100.0	100.0	100.0	100,0			
Consumers' goods	48, 854	186, 428	372.778	512, 191	75, 5	59. 5	69.0	73.5			
New passenger cars	10,001	80, 469	130,091	194,950	1	25.7	24. 1	28.0			
Used passenger cars	1	80, 208	168, 509	215, 885	1	25.6	31.2	31.0			
Radio and television sets	1	3, 286	15, 423	28, 579	i	1. 1	2.8	4. 1			
Electric and gas household appliances	1	9, 164	31, 294	46, 380		2.9	5.8	6.7			
Furniture	1	2,929	6,551	10, 105	1	0.9	1.2	1.4			
Other consumers' goods, including clothing and jewellery	1	10,372	20,910	16, 292	1	3, 3	3,9	2.3			
Commercial and industrial goods	15, 820	126,806	167,029	184, 472	24.5	40.5	31.0	26. 5			
New commercial vehicles	1	64,089	77,012	77,577	1	20.5	14.3	11.1			
Used commercial vehicles	1	30,995	42,631	45, 751	1	9.9	7.9	6.6			
Other, including farm implements, tractors, factory and commercial equipment	1	31,722	47,386	61, 144	1	10.1	8.8	8.8			

^{1.} Not available.

TABLE 2. Financing of Retail Instalment Sales, by Provinces, 1951, 1952, 1953

Province				Balances outstanding										
	New and used passenger cars		Other consumers' goods		Commercial and industrial goods		Total all commodities			Per cent change	Total all commodities			Per cent change
	1952	1953	1952	1953	1952	1953	1951	1952	1953	1953/ 1952	1951	1952	1953	1953/ 1952
	\$'000	\$'000	\$'000	\$'000	\$,000	\$'000	\$'000	\$'000	\$'000	70	\$'000	\$'000	\$'000	%
Canada	476, 784	573, 561	114, 210	140,588	227, 639	228, 597	467,302	818, 633	942, 746	+ 15, 2	313,234	539, 807	696, 663	+ 29, 1
Atlantic provinces	38, 343	46,400	7,037	8,341	16, 707	18, 356	34,065	62,087	73,097	+17.7	22,624	40,052	53,059	+ 32. 5
Quebec	96,087	119,763	21,379	28,644	54, 627	46, 281	102, 018	172,093	194, 688	+ 13. 1	70,951	113, 427	146,213	+ 28, 9
Ontario	192, 851	234, 539	65,036	76, 439	64, 459	68, 299	177, 329	322, 346	379, 277	+ 17. 7	114,495	209,853	274, 333	+ 30.7
Manitoba	23,893	27, 406	2,640	3,037	12,754	13,350	23, 700	39, 287	43, 793	+11.5	15, 695	25,602	32, 702	+ 27. 7
Saskatchewan	27, 299	30,710	2,040	2,856	17, 329	17,810	29, 242	46,668	51,376	+ 10, 1	20,342	32,640	40,218	+ 23
Alberta	50, 444	59,647	10,400	13, 279	43,900	46, 437	55, 298	104,744	119,363	+ 14.0	38,996	73, 452	92,471	+ 25.1
British Columbia	47,867	55,096	5, 678	7,992	17, 863	18,064	45,650	71,408	81, 152	+ 13.6	30, 131	44,781	57, 667	+ 28.

