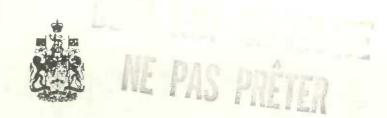
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RETAIL CREDIT

SECOND QUARTER, 1958

1958

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Retail Trade Section

RETAIL CREDIT

The credit portion of business transacted by retailers during the second quarter of 1958 was 2.4 per cent less than that of the same period in 1957. Instalment sales, estimated at \$477.0 million, were more than 9 per cent below the 1957 level while charge account sales were up slightly. The decrease of approximately \$50 million in deferred payment sales was largely due to a reduction in the sales of motor vehicle dealers where instalment sales were \$45 million below those in the second quarter of 1957.

Credit outstanding on the books of retailers at June 30 totalled \$979.8 million, a gain of 2.1 per cent over the amount owing at the same date in the previous year. Over the same period, instalment accounts outstanding rose \$15 million to a total of \$452.9 million while charge accounts receivable, at \$526.9 million, were only \$5.6 million above the June 30, 1957, level.

The second quarter reveals an increased seasonal activity in most trades. Both instalment and charge account sales in the specified trades showed significant gains over those in the first quarter with the exception of fuel dealers where the expected seasonal drop occurred. Instalment sales for all trades exceeded those in the first quarter by 27.1 per cent while charge account sales were 14.3 per cent higher.

Accounts receivable did not show the same magnitude of increase over the first quarter as did credit sales. Instalment receivables were up slightly at 0.3 per cent while charge accounts outstanding were 9.0 per cent above those of March 31, 1958.

A redefinition of the "instalment" and "charge" terms used in the Retail Credit series was approved at the beginning of 1957. As a result of this change, which affects Department Stores mainly and the Clothing Trades, Jewellery Stores, and Furniture, Household Appliance and Radio Stores to a lesser extent, credit components for the various quarters of 1957 are not precisely comparable with the 1956 and earlier estimates. However, the comparability of total credit sales and total accounts receivable is not affected. These estimates are not adjusted for seasonal fluctuation, price changes and differences in number of shopping days.

Instalment Sales - credit sales made under conditional agreements. The cash down-payments, trade-in allowances and retailers' service charges are included in the value of sales' estimates. Effective the first quarter of 1957, sales made on other deferred payment plans, such as revolving credit and budgeted charge accounts, are also included.

Charge Account Sales - credit sales other than instalment sales. Effective the first quarter of 1957, deferred payment plans, such as revolving credit and budgeted charge accounts, are excluded.

Cash Sales - cash and C.O.D. sales excluding cash receipts related to instalment and charge sales (e.g., payments on customers' accounts, cash down payments on credit sales and cash received from the sale of instalment paper).

Instalment Receivables exclude contingent liabilities on paper sold to finance companies and banks.

Kinds of Business by Census Classification included in the Specified Trades

<u>Department Stores</u> - 1. department stores; 2. mail order offices of department stores.

Motor Vehicle Dealers - 1. automobile dealers; 2. automobile dealers with wholesale car departments; 3. automobile dealers with farm implements.

Men's Clothing Stores - 1. men's and boys' clothing and furnishings stores;
2. men's and boys furnishings stores; 3. men's and boys' hat stores; 4. custom tailors.

Family Clothing Stores - 1. family clothing and furnishings stores.

Women's Clothing Stores - 1. women's ready-to-wear stores; 2. lingerie and hosiery stores; 3. accessories and other apparel stores.

Jewellery Stores - 1. jewellery stores

Grocery and Combination Stores - 1. grocery stores without fresh meat; 2. grocery stores without fresh meat, with beer; 3. combination stores (grocery stores with fresh meat); 4. combination stores, with beer.

Hardware Stores - 1. hardware stores; 2. hardware and farm implement stores.

Furniture, Appliance and Radio Stores - 1. furniture stores; 2. furniture and undertaker stores; 3. household appliance stores; 4. radio stores; 5. furniture, radio and appliance stores; 6. radio, piano and music stores.

Fuel Dealers - 1. fuel dealers (other than oil); 2. fuel oil dealers.

General Stores - 1. general stores (more than one-third food).

Garages and Filling Stations - 1. garages; 2. filling stations.

Percentage Changes

Total All Trades and Selected Trades

	Instalment Sales	Charge Account Sales	Total Credit Sales
Trade	2nd qtr. 1958 1st qtr. 1958		2nd qtr. 1958 2nd qtr. 1957
TOTAL, ALL TRADES	+27.1	+14.3	- 2.4
Department Stores	+15.9	+18.2	+ 0.3
Motor Vehicle Dealers	+33.5	+ 9.1	-10.9
Men's Clothing Stores	+18.5	+18.0	- 2.0
Family Clothing Stores	+40.8	+29.6	+ 4.8
Women's Clothing Stores	+15.8	+16.7	0.0
Hardware Stores	+33.3	+57.4	+ 4.9
Radio Stores	+ 9.9	+ 7.9	- 3.5
Jewellery Stores	+24.0	+35.1	+ 0.9
Grocery and Combination (Independent) Stores.	n/a	+11.4	- 1.2
Fuel Tealers	-25.0	-60.3	- 8.3

ACCOUNTS RECEIVABLE

Percentage Changes

Total All Trades and Selected Trades

Instalment	Charge Account	Total
Receivables	Receivables	Receivables
2nd qtr. 1958	2nd qtr. 1958	2nd qtr. 1958
1st qtr. 1958	1st qtr. 1958	2nd qtr. 1957
+ 0.3	+ 9.0	+ 2.1
- 1.7	+ 1.5	+ 3.5
+ 5.7	+ 5.5	- 8.1
0.0	+ 1.1	+ 0.7
0.0	+ 1.2	0.0
0.0	- 2.3	+ 3.8
+12.7	+20.7	+ 4.3
+ 0.8 - 4.5 n/a	+ 1.3 + 2.0 + 5.7	+ 1.3 + 1.1 - 2.3 - 0.7
	Receivables 2nd qtr. 1958 1st qtr. 1958 + 0.3 - 1.7 + 5.7	Receivables Receivables 2nd qtr. 1958 2nd qtr. 1958 1st qtr. 1958 1st qtr. 1958 + 0.3 + 9.0 - 1.7 + 1.5 + 5.7 + 5.5 0.0 + 1.1 0.0 + 1.2 0.0 - 2.3 +12.7 + 20.7 + 0.8 + 1.3 - 4.5 + 2.0

Table 1 - Total, All Trades Sales and Accounts Receivable

Period		Sa	les		Accounts Receivable (at end of period)				
	Cash	Instalment	Charge	Total	Instalment	Charge	Total		
			Dollar Es	stimates (in mi	llions)				
1957-JanMar AprJune July-Sept OctDec	2,065.6 2,453.8 2,336.6 2,583.3	404.0 527.5 476.9 446.4	741.8 856.7 864.6 897.1	3,211.4 3,838.0 3,678.1 3,926.8	428.6 438.1 445.6 486.3	481.9 521.3 544.5 529.4	959.4		
TOTAL	9,439.3	1,854.8	3,360.2	14,654.3					
958-JanMar. (r) AprJune (p)	2,163.2 2,557.6	375.3 477.0	763.8 873.4	3,302.3 3,908.0	451.6 452.9	483.3 526.9	934.9 979.8		
	Percentage Composition								
1957-JanMar AprJune July-Sept OctDec	64.3 63.9 63.5 65.8	12.6 13.7 13.0 11.4	23.1 22.4 23.5 22.8	100.0 100.0 100.0 100.0	47.0 45.6 45.0 47.9	53.0 54.4 55.0 52.1	100.0 100.0 100.0		
AVERAGE	64.4	12.7	22.9	100.0					
1958-JanMar. (r) AprJune (p)	65.5	11.4	23.1	100.0	48.3 46.2	51.7 53.8	100.0		

Table 2 - Department Stores Sales and Accounts Receivable

		S	a l e	s				ceivabl period	
Period	Cash	Instal	ment	Charge	Total	Instalment		Charge	Total
	Vabii	C.S.A.1/	Other ²	Ollar ge		c.s.A.1/	Other2/	onarge	10041
	4		D	ollar E	stimate	s (in mi	llions)		
1957-					AL IN				
JanMar.	158.0	39.5	12.3	39.5	249.3	149.3	27.1	38.1	214.5
AprJune	195.4	50.5	13.9	51.2	311.0		28.5	41.9	220.7
July-Sept.	180.8	53.4	11.6	47.5	293.3	153.3	27.5	41.2	222.0
OctDec.	269.6	76.9	20.5	68.0	435.0	172.9	36.0	52.7	261.6
TOTAL .	803.8	220.3	58.3	206.2	1,288.6				
1958-		122				1			
JanMar. (r)	164.6	44.3	10.5	44.4	263.8	161.6	30.8	38.8	231.2
AprJune(p)	202.1	50.3	13.2	52.5	318.1		29.7	39.4	228.5
				Percer	ntage C	ompositi	on		198
1957-	_								
JanMar.	63.4	15.8	5.0	15.8	100.0	69.6	12.6	17.8	100.0
AprJune	62.8	16.2	4.5	16.5	100.0		12.9	19.0	100.0
July-Sept.	61.6	18.2	4.0	16.2	100.0		12.4	18.6	100.0
OctDec.	62.0	17.7	4.7	15.6	100.0		13.8	20.1	100.0
1958-									
JanMar.(r)	62.4	16.8	4.0	16.8	100.0	69.9	13.3	16.8	100.0
AprJune(p)		15.8	4.1	16.5	100.0		13.0	17.2	100.0

⁽r) Revised

⁽p) Preliminary

^{1/} Conditional-sale agreements 2/ Other deferred payment plans

Table 3 - Motor Vehicle Dealers Sales and Accounts Receivable

Period		Sa	les		Accounts Receivable (at end of period)		
	Cash	Instalment	Charge	Total	Instalment	Charge	Total
			Dollar E	Stimates (in m	illions)		
1957-JanMar AprJune July-Sept OctDec	207.5 276.4 160.7 138.7	250.7 340.9 289.4 212.4	147.3 157.9 150.1 134.0	605.5 775.2 600.2 485.1	24.5 27.2 26.8 23.4	80.5 86.7 84.1 75.8	105.0 113.9 110.9 99.2
TOTAL	783.3	1,093.4	589.3	2,466.0			
1958-JanMar.(r) AprJune(p)	221.1 279.3	221.8	135.9	578.8 723.5	22.9	76.3 80.5	99.2
			Perce	ntage Composi	tion		
1957-JanMar AprJune July-Sept OctDec	34.3 35.6 26.8 28.6	41.4 44.0 48.2 43.8	24.3 20.4 25.0 27.6	100.0 100.0 100.0	23.4 23.9 24.1 23.6	76.6 76.1 75.9 76.4	100.0 100.0 100.0
1958-JanMar.(r) AprJune(p)	38.2 38.6	38.3 40.9	23.5	100.0	23.1 23.1	76.9 76.9	100.0

Table 4 - Men's Clothing Stores Sales and Accounts Receivable

			Dollar E	stimates (in mi	llions)		
1957-JanMar AprJune July-Sept OctDec	36.2 41.2 36.3 55.8	2.5 3.3 2.6 4.2	9.9 12.0 9.1 15.0	48.6 56.5 48.0 75.0	3.7 3.9 3.7 4.6	9.1 9.5 8.4 10.6	12.8 13.4 12.1 15.2
TOTAL	169.5	12.6	46.0	228.1			
1958-JanMar. (r) AprJune (p)	36.8 39.9	2.7	10.0	49.5 54.9	4.0	9.4	13.4 13.5
			Perce	ntage Composi	tion		
1957-JanMar AprJune July-Sept OctDec	74.5 72.9 75.6 74.4	5.1 5.8 5.4 5.6	20.4 21.3 19.0 20.0	100.0 100.0 100.0	28.9 29.1 30.6 30.2	71.1 70.9 69.4 69.8	100.0 100.0 100.0
1958-JanMar. (r) AprJune (p)	74.4 72.7	5.5 5.9	20.1	100.0	29.9 29.4	70.1 70.6	100.0

⁽r) Revised
(p) Preliminary

Table 5 - Family Clothing Stores Sales and Accounts Receivable

Established in the		Sa)	es		Accounts Receivable (at end of period)					
Period	Cash	Instalment	Charge	Total	Instalment	Charge	Total			
	Dollar Estimates (in millions)									
1957-JanMar AprJune July-Sept OctDec	26.0 37.3 34.2 50.3	5.0 6.9 5.5 9.3	7.8 9.7 8.9 13.4	38.8 53.9 48.6 73.0	9.1 9.1 8.8 11.2	8.7 8.8 9.2 9.6	17.8 17.9 18.0 20.8			
TOTAL	147.8	26.7	39.8	214.3						
1958-JanMar. (r) AprJune (p)	27.5 36.0	4.9	8.1	40.5 53.4	9.7	8.1	17.8			
			Perce	ntage Compos	ition					
1957-JanMar AprJune July-Sept OctDec	67.0 69.2 70.4 68.9	12.9 12.8 11.3 12.7	20.1 18.0 18.3 18.4	100.0 100.0 100.0 100.0	51.1 50.8 48.9 53.9	48.9 49.2 51.1 46.1	100.0 100.0 100.0			
1958-JanMar. (r) AprJune (p)	67.9 67.4	12.2	19.9	100.0	54.6 54.4	45.4 45.6	100.0			

Table 6 - Women's Clothing Stores
Sales and Accounts Receivable

			Dollar Estimates (in millions)								
1957-JanMar AprJune July-Sept OctDec	36.7 50.6 43.5 60.1	2.2 2.6 2.2 3.3	11.4 13.6 12.6 15.9	50.3 66.8 58.3 79.3	2.5 2.5 2.5 3.1	8.4 8.0 8.7 9.8	10.9 10.5 11.2 12.9				
TOTAL	190.9	10.3	53.5	254.7							
1958-JanMar. (r) AprJune (p)	40.8 50.7	1.9	12.0 14.0	54.7 66.9	2.3	8.8	11.1				
			Perce	ntage Composit	ion						
1957-JanMar AprJune July-Sept OctDec	73.0 75.7 74.6 75.8	4.4 3.9 3.8 4.2	22.6 20.4 21.6 20.0	100.0 100.0 100.0	22.9 23.8 22.3 23.8	77.1 76.2 77.7 76.2	100.0 100.0 100.0				
1958-JanMar. (r) AprJune (p)	74.6 75.7	3.4	22.0	100.0	20.5	79.5 78.8	100.0				

⁽r) Revised
(p) Preliminary

Period		Sa	les		Accounts Receivable (at end of period)			
1 (3 10)	Cash	Instalment	Charge	Total	Instalment	Charge	Total	
		7 4 5	Dollar E	stimates (in n	nillions)			
1957-JanMar AprJune July-Sept OctDec	30.4 46.9 50.8 55.4	2.5 3.3 3.1 3.5	17.6 27.6 26.6 27.0	50.5 77.8 80.5 85.9	5.2 5.4 5.6 5.8	21.3 24.6 24.9 24.1	26.5 30.6 30.5 29.9	
TOTAL	183.5	12.4	98.8	294.7				
1958-JanMar. (r) AprJune (p)	31.9 49.3	2.7 3.6	18.3 28.8	52.9 81.7	5.5 6.2	20.8	26.3	
			Perce	ntage Compos	ition			
1957-JanMar AprJune July-Sept OctDec	60.3 60.3 63.1 64.5	4.8 4.2 3.9 4.1	34.9 35.5 33.0 31.4	100.0 100.0 100.0	14.8 17.9 18.4 19.6	85.2 82.1 81.6 80.4	100.0	
1958-JanMar. (r) AprJune (p)	60.3	5.1	34.6 35.3	100.0	21.0	79.0 80.1	100.0	

Table 8 - Furniture, Appliance and Radio Stores
Sales and Accounts Receivable

		-					
			Dollar E	stimates (in m	illions)		
1957-JanMar AprJune July-Sept OctDec	41.9 42.6 38.2 50.3	58.9 68.9 73.7 77.9	26.0 28.6 28.8 32.6	126.8 140.1 140.7 160.8	155.6 159.4 163.9 170.6	22.8 24.2 25.0 26.0	178.4 183.6 188.9 196.6
TOTAL	173.0	279.4	116.0	568.4			
1958-JanMar. (r) AprJune (p)	42.2	60.9	25.2 27.2	128.3 138.5	160.8	23.6 23.9	184.4
			Perce	ntage Compos	ition		
1957-JanMar AprJune July-Sept OctDec	33.0 30.4 27.1 31.3	46.5 49.2 52.4 48.4	20.5 20.4 20.5 20.3	100.0 100.0 100.0	87.2 86.8 86.8	12.8 13.2 13.2 13.2	100.0 100.0 100.0
1958-JanMar. (r) AprJune (p)	32.9 32.1	47.5 48.3	19.6	100.0	87.2 87.2	12.8	100.0
							1

⁽r) Revised
(p) Preliminary

Table 9 - Jewellery Stores Sales and Accounts Receivable

Period	Sales				Accounts Receivable (at end of period)			
r et 10d	Cash	Instalment	Charge	Total	Instalment	Charge	Total	
			Dollar E	stimates (in n	illions)			
1957-JanMar AprJune July-Sept OctDec	13.7 16.5 16.8 30.5	4.8 6.4 6.4 11.1	3.9 4.7 4.3 8.5	22.4 27.6 27.5 50.1	12.8 12.3 11.9 15.8	5.6 5.2 5.0 7.4	18.4 17.5 16.9 23.2	
TOTAL	77.5	28.7	21.4	127.6				
958-JanMar. (r) AprJune (p)	13.5	5.0	3.7 5.0	22.2 27.5	13.3	4.9	18.2	
			Perce	ntage Compos	ition			
1957-JanMar AprJune July-Sept OctDec	61.2 59.8 61.0 60.9	21.3 23.3 23.5 22.1	17.5 16.9 15.5 17.0	100.0 100.0 100.0 100.0	69.8 70.2 70.6 67.9	30.2 29.8 29.4 32.1	100.0 100.0 100.0	
1958-JanMar. (r) AprJune (p)	60.8	22.4	16.8	100.0	73.1 71.5	26.9 28.5	100.0	

Table 10 - Grocery and Combination Stores (Independent) Sales and Accounts Receivable (in millions of dollars)

			Sales			Accounts
Period	Cas	sh	Cha	rge	Total	Receivable (Charge)
	Amount	%	Amount	%	Amount	(0114185)
1957-JanMar	291.4 309.3 326.7 333.6	76.7 75.9 77.7 76.9	88.5 98.3 93.7 100.0	23.3 24.1 22.3 23.1	379.9 407.6 420.4 433.6	32.5 34.1 33.9 35.4
TOTAL	1,261.0		380.5		1,641.5	
1958-JanMar. (r) AprJune (p)	313.7 336.7	78.3 77.6	87.2 97.1	21.7	400.9 433.8	31.5 33.3

(r) Revised
(p) Preliminary

Period		Sa	les	Accounts Receivable (at end of period)				
	Cash	Instalment	Charge	Total	Instalment	Charge	Total	
	Dollar Estimates (in millions)							
1957-JanMar AprJune July-Sept OctDec	27.0 11.9 7.8 9.1	2.0 0.7 1.1 1.2	95.1 42.8 40.8 83.1	124.1 55.4 49.7 93.4	2.7 1.2 1.4 1.5	41.8 27.6 26.7 40.2	44.5 28.8 28.1 41.7	
TOTAL	55.8	5.0	261.8	322.6			1	
1958-JanMar. (r) AprJune (p)	18.7	0.8	99.0	118.5	1.4	43.7	45.1 28.6	
	Percentage Composition							
1957-JanMar AprJune July-Sept OctDec	21.8 21.5 15.7 9.7	1.6 1.3 2.2 1.3	76.6 77.2 82.1 89.0	100.0 100.0 100.0	6.1 4.2 5.0 3.6	93.9 95.8 95.0 96.4	100.0 100.0 100.0	
1958-JanMar. (r) AprJune (p)	15.7	0.7	83.6 77.5	100.0	3.1 4.3	96.9 95.7	100.0	

Table 12 - General Stores Sales and Accounts Receivable (in millions of dollars)

200		Accounts				
Period	Cash		Credit		Total	Receivable
	Amount	%	Amount	%	Amount	
1957-JanMar	77.2 102.0 106.4 117.7	67.1 68.7 69.2 72.4	37.8 46.3 47.4 44.8	32.9 31.3 30.8 27.6	115.0 148.3 153.8 162.5	25.9 27.3 28.1 26.6
TOTAL	403.3		176.3		579.6	
1958-JanMar. (r) AprJune (p)	82.9 113.2	70.4	34.8 44.1	29.6 28.0	117.7	25.1 27.9

⁽r) Revised
(p) Preliminary

Table 13 - Garages and Filling Stations Sales and Accounts Receivable

(in millions of dollars)



1010736518		Accounts				
Period	Cas	3h	Credit		Total	Receivable
	Amount	%	Amount	%	Amount	
1957-JanMar	134.0 155.7 157.5 144.7	68.8 68.6 68.4 67.4	60.7 71.3 72.8 69.9	31.2 31.4 31.6 32.6	194.7 227.0 230.3 214.6	27.9 29.4 31.0 29.3
TOTAL	591.9		274.7		866.6	it and to
1958-JanMar. (r) AprJune (p)	132.5 153.7	66.1 66.7	68.1 76.7	33.9 33.3	200.6	28.9

Table 14 - All Other Trades Sales and Accounts Receivable

Period		Sa	Accounts Receivable (at end of period)						
	Cash	Instalment	Charge	Total	Instalment	Charge	Total		
	Dollar Estimates (in millions)								
1957-JanMar AprJune July-Sept OctDec	985.6 1,168.0 1,176.9 1,267.5	22.4 29.3 27.1 25.2	197.5 293.5 322.8 285.8	1,205.5 1,490.8 1,526.8 1,578.5	35.8 38.0 39.9 41.2	159.6 194.3 218.6 182'.1	195.4 232.3 258.5 223.3		
TOTAL	4,598.0	104.0	1,099.6	5,801.6					
1958-JanMar. (r) AprJune (p)	1,037.0	18.9 26.4	218.0 319.7	1,273.9	39.1 41.2	163.6 208.3	202.7 249.5		
	Percentage Composition								
1957-JanMar AprJune July-Sept OctDec	81.9 78.3 77.1 80.3	2.0 2.0 1.8 1.6	16.1 19.7 21.1 18.1	100.0 100.0 100.0 100.0	18.3 16.4 15.4 18.5	81.7 83.6 84.6 81.5	100.0 100.0 100.0		
1958-JanMar. (r) AprJune (p)	81.4	1.5	17.1 20.3	100.0	19.3 16.5	80.7 83.5	100.0		

⁽r) Revised
(p) Preliminary