

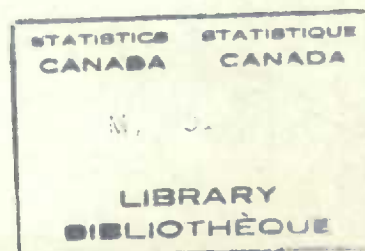
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CANADA



RETAIL CREDIT

SECOND QUARTER, 1960

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RETAIL CREDIT

Retail credit as measured by the amount of accounts receivable on the books of retailers was approximately 7 per cent higher at the end of June 1960 than at the same date a year ago. The \$937,800,000 compared with \$877,100,000 at June 30, 1959 and was \$20 million higher than the \$917,800,000 owing at March 31, 1960. Instalment accounts receivable contributed largely to the increase, having gained \$47 million from a year ago to record an increase of 10.3 per cent.

Department stores accounted for \$42.1 million of the over-all instalment receivables gain of \$47.3 million. Furniture, appliance and radio stores had \$166.9 million outstanding from instalment sales, a gain of \$4.5 million from June 30, 1959.

The introduction of all-purpose credit plans by large retail firms is a development which will change consumer credit statistics. The item "instalment" accounts as distinguishable from "charge" accounts will disappear and the only meaningful statistic in retail credit will be "total accounts receivable". This change has occurred in some instances to the point where it seems likely that the detail of instalment and charge accounts, carried for many years in this report, will disappear.

Percentage Change in Accounts Receivable

on the Books of Retailers

June 30, 1960 over June 30, 1959

Trade	Instalment Receivables	Charge Account Receivables	Total Receivables
TOTAL, ALL TRADES	+10.3	+ 3.2	+ 6.9
Department Stores	+20.5	+12.8	+19.2
Motor Vehicle Dealers	- 5.7	+ 0.8	- 0.4
Men's Clothing Stores	+ 4.1	+ 5.3	+ 4.9
Family Clothing Stores	+ 5.7	+ 7.0	+ 6.3
Women's Clothing Stores	+12.0	+11.1	+11.3
Hardware Stores	+23.3	- 0.4	+ 4.7
Furniture, Appliance and Radio Stores	+ 2.8	-10.1	+ 1.0
Jewellery Stores	+ 0.8	- 2.0	(1)
Grocery and Combination (Independent) Stores	+ 2.0	+ 2.0
General Stores	+ 8.5	+ 8.5
Fuel Dealers	+12.5	+ 4.0	+ 4.4
Garages and Filling Stations	+ 2.1	+ 2.1

(1) No change.

Accounts Receivable - Retail Trade
(dollar estimates in millions)

	Amount			Percentage Composition		
	Instalment	Charge	Total	Instalment	Charge	Total
	\$	\$	\$	%	%	%
	<u>Total, All Trades</u>					
1959 - March 31	455.6	409.8	865.4	52.6	47.4	100.0
June 30	458.5	418.6	877.1	52.2	47.8	100.0
Sept. 30	466.4	431.7	898.1	51.9	48.1	100.0
Dec. 31	523.8	468.7	992.5	52.8	47.2	100.0
1960 - March 31 (r) ..	494.5	423.3	917.8	53.9	46.1	100.0
June 30	505.8	432.0	937.8	53.9	46.1	100.0
	<u>Motor Vehicle Dealers</u>					
1959 - March 31	18.1	80.2	98.3	18.4	81.6	100.0
June 30	19.4	86.4	105.8	18.3	81.7	100.0
Sept. 30	18.3	84.6	102.9	17.8	82.2	100.0
Dec. 31	16.9	77.4	94.3	17.9	82.1	100.0
1960 - March 31	16.9	81.6	98.5	17.1	82.9	100.0
June 30	18.3	87.1	105.4	17.4	82.6	100.0
	<u>Men's Clothing Stores</u>					
1959 - March 31	4.7	9.1	13.8	34.1	65.9	100.0
June 30	4.9	9.4	14.3	34.5	65.5	100.0
Sept. 30	4.7	8.7	13.4	35.1	64.9	100.0
Dec. 31	5.9	11.4	17.3	34.0	66.0	100.0
1960 - March 31	4.9	9.8	14.7	33.4	66.6	100.0
June 30	5.1	9.9	15.0	34.1	65.9	100.0
	<u>Family Clothing Stores</u>					
1959 - March 31	10.5	8.6	19.1	55.0	45.0	100.0
June 30	10.5	8.6	19.1	55.1	44.9	100.0
Sept. 30	10.5	8.8	19.3	54.4	45.6	100.0
Dec. 31	12.8	10.5	23.3	55.1	44.9	100.0
1960 - March 31	11.0	8.6	19.6	56.1	43.9	100.0
June 30	11.1	9.2	20.3	54.7	45.3	100.0

(r) revised

Accounts Receivable - Retail Trade
(dollar estimates in millions)

Date	Amount			Percentage Composition		
	Instalment	Charge	Total	Instalment	Charge	Total
	\$	\$	\$	%	%	%
<u>Women's Clothing Stores</u>						
1959 - March 31	2.3	9.3	11.6	20.2	79.8	100.0
June 30	2.5	9.0	11.5	21.5	78.5	100.0
Sept. 30	2.6	9.9	12.5	20.7	79.3	100.0
Dec. 31	3.3	11.3	14.6	22.6	77.4	100.0
1960 - March 31	2.8	10.0	12.8	21.9	78.1	100.0
June 30	2.8	10.0	12.8	21.7	78.3	100.0
<u>Hardware Stores</u>						
1959 - March 31	6.6	22.0	28.6	23.2	76.8	100.0
June 30	7.3	26.4	33.7	21.7	78.3	100.0
Sept. 30	8.0	27.1	35.1	22.7	77.3	100.0
Dec. 31	8.6	25.9	34.5	25.0	75.0	100.0
1960 - March 31 (r) ...	8.4	22.6	31.0	27.1	72.9	100.0
June 30	9.0	26.3	35.3	25.4	74.6	100.0
<u>Furniture, Appliance and Radio Stores</u>						
1959 - March 31	161.2	24.5	185.7	86.8	13.2	100.0
June 30	162.4	25.8	188.2	86.3	13.7	100.0
Sept. 30	166.0	27.1	193.1	86.0	14.0	100.0
Dec. 31	172.9	28.6	201.5	85.8	14.2	100.0
1960 - March 31 (r) ...	166.4	23.5	189.9	87.6	12.4	100.0
June 30	166.9	23.2	190.1	87.8	12.2	100.0
<u>Jewellery Stores</u>						
1959 - March 31	13.3	4.9	18.2	72.8	27.2	100.0
June 30	12.8	5.1	17.9	71.3	28.7	100.0
Sept. 30	12.5	4.8	17.3	72.4	27.6	100.0
Dec. 31	16.6	7.8	24.4	67.9	32.1	100.0
1960 - March 31	13.8	4.9	18.7	73.5	26.5	100.0
June 30	12.9	5.0	17.9	72.0	28.0	100.0
<u>Fuel Dealers</u>						
1959 - March 31	1.6	50.7	52.3	3.1	96.9	100.0
June 30	1.6	32.7	34.3	4.5	95.5	100.0
Sept. 30	1.7	30.6	32.3	5.3	94.7	100.0
Dec. 31	2.0	45.1	47.1	4.2	95.8	100.0
1960 - March 31	2.0	51.8	53.8	3.7	96.3	100.0
June 30	1.8	34.0	35.8	5.1	94.9	100.0

(r) revised

Accounts Receivable - Retail Trade
(dollar estimates in millions)

Department Stores

Date	Amount				Percentage Composition			
	Instalment		Charge	Total	Instalment		Charge	Total
	C.S.A.1/	Other2/			C.S.A.1/	Other2/		
	\$	\$	\$	\$	%	%	%	%
<u>1959</u>								
March 31 ...	172.6	32.7	42.0	247.3	69.8	13.2	17.0	100.0
June 30	171.4	34.0	43.1	248.5	69.0	13.7	17.3	100.0
Sept. 30 ...	152.9	55.3	46.2	254.4	60.1	21.8	18.1	100.0
Dec. 31	172.0	78.5	63.6	314.1	54.8	25.0	20.2	100.0
<u>1960</u>								
March 31 ...	159.2	78.7	46.4	284.3	56.0	27.7	16.3	100.0
June 30	158.0	89.5	48.6	296.1	53.4	30.2	16.4	100.0

1/ Conditional-sale agreements

2/ Other deferred payment plans

Grocery and Combination
Stores (Independent)

Date	Total
	\$
<u>1959</u>	
March 31	33.4
June 30	34.6
Sept. 30	35.6
Dec. 31	37.7
<u>1960</u>	
March 31	34.7
June 30	35.3

General Stores

Date	Total
	\$
<u>1959</u>	
March 31	27.4
June 30	29.4
Sept. 30	32.0
Dec. 31	31.0
<u>1960</u>	
March 31	28.5
June 30	31.9

Garages and
Filling Stations

Date	Total
	\$
<u>1959</u>	
March 31	27.3
June 30	28.3
Sept. 30	28.6
Dec. 31	26.2
<u>1960</u>	
March 31	26.1
June 30	28.9

All Other Trades

Date	Amount			Percentage Composition		
	Instalment	Charge	Total	Instalment	Charge	Total
	\$	\$	\$	%	%	%
<u>1959</u>						
March 31	31.7	70.7	102.4	31.0	69.0	100.0
June 30	31.1	80.4	111.5	27.9	72.1	100.0
Sept. 30	33.2	88.4	121.6	27.3	72.7	100.0
Dec. 31	33.4	93.1	126.5	26.4	73.6	100.0
<u>1960</u>						
March 31	29.6	75.6	105.2	28.1	71.9	100.0
June 30	29.6	83.4	113.0	26.2	73.8	100.0

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