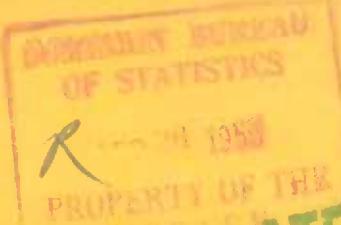


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GOVERNMENT OF CANADA

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RETAIL CONSUMER CREDIT

FOURTH QUARTER, 1949



DOMINION BUREAU OF STATISTICS
DEPARTMENT OF TRADE AND COMMERCE

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LIST OF ALLIED PUBLICATIONSANNUAL:

- Food Chains in Canada
- Variety Chains in Canada
- Drug Chains in Canada
- Retail Chains in Canada
- Retail Trade

QUARTERLY:

- Retail Consumer Credit

MONTHLY:

- Department Store Sales and Inventories
- Retail Trade
- Wholesale Trade

SPECIAL:

- Operating Results Series
- Independent Stores - 5 bulletins,
20 trades
- Wholesalers - 3 bulletins,
10 trades
- Chain Stores - 3 bulletins,
10 trades

The above publications may be obtained by writing to the

Dominion Bureau of Statistics, Ottawa

RETAIL CONSUMER CREDIT

FOURTH QUARTER, 1949

This bulletin contains the trends in retail consumer credit in sixteen major credit dealing trades on a quarterly basis.

Credit sales of food stores, country general stores, fuel dealers, feed stores, garages and filling stations are largely on the charge account plan. Instalment credit extended by a few of these has been included with charge accounts because the amounts were found to be negligible. Because of their 'cash' policy chain stores have been omitted from the food classification which, for the purpose of this survey, is made up of independent grocery and combination grocery and meat stores.

This study is based on a store sample which differs from that employed in the monthly retail sales series. This factor and the exclusion of food chains do not permit identical indexes of total sales for the two series. The primary function of this survey is the measurement of cash and credit sales and accounts receivable in the trades selected. In this bulletin the results for the third quarter 1949 have been revised and are final but the fourth quarter figures are subject to revision in the next quarterly bulletin. Newfoundland is not included in the results presented.

Change in Proportion of Cash and Credit Dealing

The proportion of cash business transacted by the combined sixteen trades during the fourth quarter of 1949 decreased from the 1948 level of 64.2 per cent to 62.9%. This decline in ratio of cash business was mainly absorbed by a gain in the proportion of instalment sales and a lesser increase in charge sales.

Twelve of the sixteen trades contributed to the decline in cash sales while four trades showed greater proportions of cash sales during the last three months of 1949 than during the same period of 1948. Seven of the ten trades selling on the instalment plan increased the proportion of instalment sales and ten of the sixteen trades transacted a greater share of their business on charge account than they did during the last three months of 1948.

Accounts receivable from instalment sales followed the same pattern as instalment sales with a greater proportion of unpaid accounts at December 31, 1949 registered as instalment receivables. Instalment receivables formed 32.7% of total unpaid accounts at the end of 1949 and 31.4% at the end of 1948.

Change in Indexes from 1948

Sales - Cash sales during the fourth quarter of 1949 were at a lower level than for the same period of 1948, the index (1941=100) standing at 241.0 compared with 248.2 in 1948. Thirteen of the sixteen trades registered less cash sales and three increased their cash sales over 1948. Instalment sales showed the greatest advance the index being 188.1 as against 166.2 in 1948. Jewellery stores, appliance stores and department stores registered marked increases in instalment sales. The index of charge sales remained unchanged for food stores while nine trades showed increased charge sales over the last quarter of 1948 and six registered decreases. The 'combined trades' index of charge sales rose from 218.1 to 223.5.

Receivables - Accounts receivable at the end of 1949 were 14% higher than at the end of 1948. This increase was made up of a gain of 21% in instalment receivables and a 10% increase in unpaid charge accounts. Nine of the ten 'instalment' trades registered increased receivables with department stores showing the greatest gain. Fifteen of the sixteen trades reported increased charge receivables over the end of 1948.

Days Credit Outstanding

The number of days credit outstanding generally increased from the same date of 1948. Six of nine 'instalment' trades showed a greater number of days credit outstanding from instalment sales and twelve of fifteen trades extending charge credit experienced a lengthening in the time taken for payment of charge accounts.

Motor vehicle dealers were omitted from the calculation of sales receivables ratios and days credit outstanding because of the sale of instalment paper to finance companies for which outstanding accounts were not reported.

RETAIL CONSUMER CREDIT INDEXES OF SALES

PERCENT

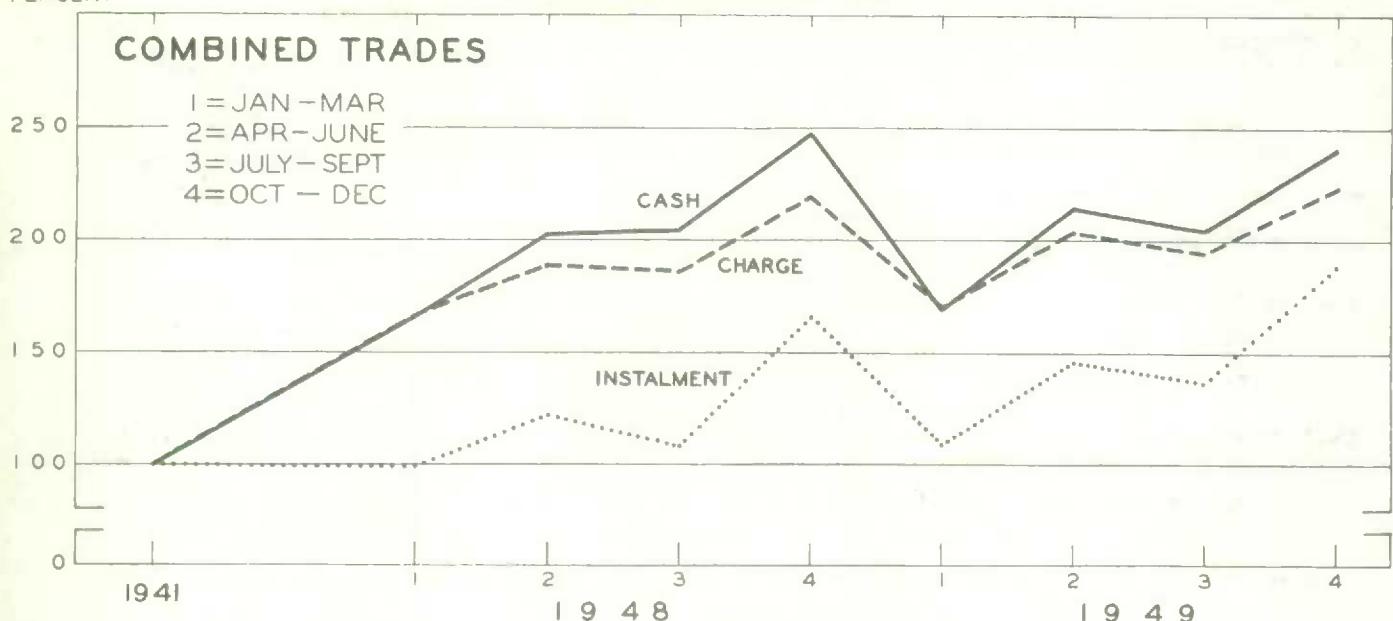


Table 1. - Retail Consumer Credit - Combined Trades

A. INDEXES

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average ...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar. .	166.3	99.2	164.6	145.6	159.6	79.2	125.1	108.0
- Apr.-June .	202.5	122.2	187.4	168.4	190.9	85.2	137.2	117.3
- July-Sept..	204.2	109.1	183.2	161.7	188.4	91.5	142.4	123.3
- Oct.-Dec. .	248.2	166.2	218.1	203.0	232.7	118.9	160.2	144.7
1949 - Jan.-Mar. .	170.2	111.4	170.3	153.2	163.8	107.4	138.5	126.9
- Apr.-June .	215.3	148.6	214.1	187.4	206.6	113.8	154.0	139.3
- July-Sept..	206.0	137.4	191.9	176.1	195.1	117.6	156.8	142.5
- Oct.-Dec. .	241.0	188.1	223.5	215.2	231.7	144.3	176.0	164.3

B. PERCENTAGE COMPOSITION

1941 - Average ...	60.8	11.4	27.8	39.2	100.0	37.6	62.4	100.0
1948 - Jan.-Mar. .	63.0	7.2	29.8	37.0	100.0	31.8	68.2	100.0
- Apr.-June .	63.7	7.3	29.0	36.3	100.0	30.9	69.1	100.0
- July-Sept..	65.3	7.1	27.6	34.7	100.0	31.2	68.8	100.0
- Oct.-Dec. .	64.2	7.7	28.1	35.8	100.0	31.4	68.6	100.0
1949 - Jan.-Mar. .	62.9	8.1	29.0	37.1	100.0	33.2	66.8	100.0
- Apr.-June .	63.2	8.0	28.8	36.8	100.0	32.7	67.3	100.0
- July-Sept..	64.0	8.3	27.7	36.0	100.0	32.5	67.5	100.0
- Oct.-Dec. .	62.9	8.7	28.4	37.1	100.0	32.7	67.3	100.0

Table 2. - Retail Consumer Credit - Department Stores**A. INDEXES**

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	158.0	145.4	238.8	195.9	167.6	118.5	175.3	140.4
- Apr.-June	197.0	177.1	303.0	245.2	209.2	126.6	188.6	150.5
- July-Sept.	185.4	157.2	260.9	213.2	192.4	125.6	191.4	151.0
- Oct.-Dec.	284.6	298.7	398.5	352.4	301.6	193.8	302.1	234.9
1949 - Jan.-Mar.	169.5	164.0	250.1	210.4	179.8	172.2	199.0	182.4
- Apr.-June	207.2	218.6	322.9	274.8	224.3	181.4	223.7	197.5
- Jul.-Sept.	183.5	191.9	269.7	233.8	196.1	180.0	229.4	198.8
- Oct.-Dec.	281.0	335.5	422.5	382.4	306.6	236.9	326.7	271.0

B. PERCENTAGE COMPOSITION

1941 - Average	75.1	10.9	14.0	24.9	100.0	61.7	38.3	100.0
1948 - Jan.-Mar.	70.5	10.1	19.4	29.5	100.0	51.9	48.1	100.0
- Apr.-June	70.4	9.8	19.8	29.6	100.0	51.7	48.3	100.0
- July-Sept.	72.0	9.5	18.5	28.0	100.0	51.0	49.0	100.0
- Oct.-Dec.	70.7	11.5	17.8	29.3	100.0	51.2	48.8	100.0
1949 - Jan.-Mar.	70.5	10.6	18.9	29.5	100.0	58.5	41.5	100.0
- Apr.-June	69.1	11.3	19.6	30.9	100.0	56.9	43.1	100.0
- Jul.-Sept.	70.0	11.4	18.6	30.0	100.0	56.1	43.9	100.0
- Oct.-Dec.	68.6	12.7	18.7	31.4	100.0	54.2	45.8	100.0

C. SALES - RECEIVABLES RATIO

Date	Total sales (incl. cash) to total receivables	Instalment sales to instalment receivables	Charge sales to charge receivables	Instal- ment	Charge
<u>Three month sales to receivables at:</u>					
1941 - Dec. 31	3.09	0.54	1.14	167	79
1948 - Mar. 31	3.30	0.64	1.32	141	68
- June 30	3.84	0.73	1.55	123	58
- Sept. 30	3.53	0.65	1.31	138	69
- Dec. 31	3.89	0.87	1.39	103	65
1949 - Mar. 31	2.94	0.53	1.32	170	68
- June 30	3.38	0.67	1.50	134	60
- Sept. 30	2.94	0.60	1.23	150	73
- Dec. 31	3.37	0.79	1.35	114	67

Table 3. - Retail Consumer Credit - Men's Clothing StoresA. INDEXES

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	170.9	55.0	148.2	123.4	161.4	72.9	134.6	117.8
- Apr.-June	202.5	67.9	210.0	172.1	196.5	74.1	157.5	135.0
- Jul.-Sept.	160.3	45.6	145.8	119.9	152.4	60.4	129.2	111.7
- Oct.-Dec.	266.9	118.7	258.4	221.7	257.9	108.5	184.8	165.1
1949 - Jan.-Mar.	157.9	72.1	164.2	140.3	154.3	94.1	152.7	137.5
- Apr.-June	213.9	109.7	232.2	200.5	211.2	100.1	171.8	153.4
- Jul.-Sept.	162.3	50.6	159.0	131.3	156.2	81.3	161.4	141.1
- Oct.-Dec.	244.3	131.0	261.6	226.5	240.8	124.3	205.0	183.6

B. PERCENTAGE COMPOSITION

1941 - Average	80.3	5.1	14.6	19.7	100.0	25.4	74.6	100.0
1948 - Jan.-Mar.	84.7	1.8	13.5	15.3	100.0	16.9	83.1	100.0
- Apr.-June	82.7	1.8	15.5	17.3	100.0	14.8	85.2	100.0
- Jul.-Sept.	84.5	1.5	14.0	15.5	100.0	13.7	86.3	100.0
- Oct.-Dec.	82.9	2.4	14.7	17.1	100.0	16.9	83.1	100.0
1949 - Jan.-Mar.	81.7	2.4	15.9	18.3	100.0	17.7	82.3	100.0
- Apr.-June	81.1	2.7	16.2	18.9	100.0	16.8	83.2	100.0
- Jul.-Sept.	83.6	1.6	14.8	16.2	100.0	14.6	85.4	100.0
- Oct.-Dec.	81.3	2.9	15.8	18.7	100.0	18.0	82.0	100.0

C. SALES - RECEIVABLES RATIO						DAYS CREDIT OUTSTANDING	
	Date	Total sales (incl. cash) to total receivables	Instalment sales to instalment receivables	Charge sales to charge receivables	Instal- ment	Charge	
<u>Three month sales to receivables at:</u>							
1941 - Dec. 31	6.05	1.21	1.19	74	76		
1948 - Mar. 31	8.37	0.90	1.36	100	66		
- June 30	8.89	1.10	1.62	82	56		
- Sept. 30	8.24	0.92	1.34	98	67		
- Dec. 31	9.47	1.34	1.67	67	54		
1949 - Mar. 31	6.85	0.94	1.32	96	68		
- June 30	8.41	1.34	1.64	67	55		
- Sept. 30	6.80	0.75	1.18	120	76		
- Dec. 31	8.00	1.29	1.54	70	58		

Table 4. - Retail Consumer Credit - Women's Clothing StoresA. INDEXES

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	163.4	74.3	250.7	194.1	170.4	60.9	226.8	171.7
- Apr.-June	208.5	92.8	288.0	223.8	212.0	65.1	208.0	159.8
- Jul.-Sept. ...	195.4	70.9	246.2	188.9	194.0	53.3	234.9	174.1
- Oct.-Dec.	294.0	130.4	381.1	301.8	295.7	70.6	280.0	210.3
1949 - Jan.-Mar.	181.2	85.1	287.1	223.5	190.3	70.3	268.8	205.1
- Apr.-June	266.0	108.9	331.1	263.3	265.4	65.0	260.8	198.1
- Jul.-Sept. ...	199.7	61.6	233.6	183.2	196.2	44.0	249.1	186.6
- Oct.-Dec.	286.8	110.9	354.4	284.1	286.3	53.3	291.8	216.5

B. PERCENTAGE COMPOSITION

1941 - Average	77.7	7.3	15.0	22.3	100.0	33.4	66.6	100.0
1948 - Jan.-Mar.	74.0	3.2	22.8	26.0	100.0	11.8	88.2	100.0
- Apr.-June	75.7	3.3	21.0	24.3	100.0	13.7	86.3	100.0
- Jul.-Sept. ...	78.3	2.7	19.0	21.7	100.0	10.2	89.8	100.0
- Oct.-Dec.	77.7	3.0	19.3	22.3	100.0	11.2	88.8	100.0
1949 - Jan.-Mar.	74.8	3.0	22.2	25.2	100.0	11.0	89.0	100.0
- Apr.-June	79.1	2.6	18.3	20.9	100.0	10.5	89.5	100.0
- Jul.-Sept. ...	79.9	2.0	18.1	20.1	100.0	7.2	92.8	100.0
- Oct.-Dec.	79.9	2.3	17.8	20.1	100.0	7.8	92.2	100.0

C. SALES - RECEIVABLES RATIO

DAYS CREDIT OUTSTANDING

Date	Total sales (incl. cash) to total receivables	Instalment sales to instalment receivables	Charge sales to charge receivables	Instal- ment	Charge
<u>Three month sales to receivables at:</u>					
1941 - Dec. 31	5.25	1.14	1.18	79	76
1948 - Mar. 31	5.04	1.37	1.30	66	69
- June 30	6.65	1.60	1.61	56	56
- Sept. 30	5.85	1.52	1.24	59	73
- Dec. 31	7.29	1.99	1.58	45	57
1949 - Mar. 31	4.95	1.35	1.23	67	73
- June 30	7.27	1.83	1.49	49	60
- Sept. 30	5.69	1.57	1.11	57	81
- Dec. 31	7.56	2.20	1.46	41	62

Table 5. - Retail Consumer Credit - Family Clothing Stores**A. INDEXES**

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	159.0	103.9	173.3	138.2	152.2	76.3	139.8	102.9
- Apr.-June	216.9	132.3	242.0	186.1	206.6	82.4	169.4	118.4
- Jul.-Sept.	210.5	107.1	187.0	148.0	190.3	98.8	156.6	124.0
- Oct.-Dec.	284.5	228.0	290.1	261.3	277.3	122.7	195.9	156.9
1949 - Jan.-Mar.	151.2	106.7	175.2	141.8	148.3	93.6	162.9	123.6
- Apr.-June	225.9	161.5	265.3	214.5	222.2	102.5	188.4	139.6
- Jul.-Sept.	193.0	101.9	194.0	149.6	179.5	92.4	175.1	128.7
- Oct.-Dec.	248.6	208.2	302.4	258.3	251.0	123.6	225.2	167.6

B. PERCENTAGE COMPOSITION

1941 - Average	67.6	15.8	16.6	32.4	100.0	56.4	43.6	100.0
1948 - Jan.-Mar.	70.2	11.3	18.5	29.8	100.0	43.2	56.8	100.0
- Apr.-June	70.0	10.9	19.1	30.0	100.0	40.8	59.2	100.0
- Jul.-Sept.	74.8	8.9	16.3	25.2	100.0	44.9	55.1	100.0
- Oct.-Dec.	70.6	11.9	17.5	29.4	100.0	41.6	58.4	100.0
1949 - Jan.-Mar.	70.2	10.9	18.9	29.8	100.0	42.9	57.1	100.0
- Apr.-June	69.2	11.3	19.5	30.8	100.0	41.8	58.2	100.0
- Jul.-Sept.	74.0	8.5	17.5	26.0	100.0	40.3	59.7	100.0
- Oct.-Dec.	68.5	12.6	18.9	31.5	100.0	41.8	58.2	100.0

C. SALES - RECEIVABLES RATIO						DAYS CREDIT OUTSTANDING	
	Total sales (incl. cash) to total receivables	Instalment sales to instalment receivables	Charge sales to charge receivables	Instal- ment	Charge		
<u>Three month sales to receivables at:</u>							
1941 - Dec. 31	2.28	0.64	0.87	141	103		
1948 - Mar. 31	3.54	0.88	1.09	102	83		
- June 30	3.88	1.04	1.25	87	72		
- Sept. 30	3.50	0.69	1.03	150	87		
- Dec. 31	4.25	1.21	1.27	74	71		
1949 - Mar. 31	2.86	0.73	0.95	123	95		
- June 30	3.70	1.00	1.24	90	73		
- Sept. 30	3.34	0.71	0.98	127	92		
- Dec. 31	3.66	1.10	1.19	82	76		

Table 6. - Retail Consumer Credit - FurriersA. INDEXES

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	193.2	139.1	198.1	156.9	168.8	118.2	140.1	123.4
- Apr.-June	111.0	59.8	211.8	112.3	111.9	87.4	210.0	121.0
- Jul.-Sept.	162.2	157.8	338.0	220.8	198.2	128.8	310.6	185.9
- Oct.-Dec.	379.4	356.3	581.6	425.6	408.6	159.1	239.1	181.2
1949 - Jan.-Mar.	170.2	135.6	223.4	165.3	167.1	113.6	168.6	130.2
- Apr.-June	82.9	96.5	203.3	131.2	113.1	122.4	205.9	145.7
- Jul.-Sept.	138.0	185.9	256.4	210.6	182.3	165.4	257.4	193.3
- Oct.-Dec.	383.4	329.4	440.3	366.8	373.0	193.7	202.6	196.4

B. PERCENTAGE COMPOSITION

1941 - Average	38.6	39.9	21.5	61.4	100.0	68.6	31.4	100.0
1948 - Jan.-Mar.	37.4	38.8	23.8	62.6	100.0	72.9	27.1	100.0
- Apr.-June	32.8	23.4	43.8	67.2	100.0	52.4	47.6	100.0
- Jul.-Sept.	31.6	31.8	36.6	68.4	100.0	47.5	52.5	100.0
- Oct.-Dec.	34.2	38.1	27.7	65.8	100.0	63.7	36.3	100.0
1949 - Jan.-Mar.	37.3	34.1	28.6	62.7	100.0	61.0	39.0	100.0
- Apr.-June	27.5	36.0	36.5	72.5	100.0	60.6	39.4	100.0
- Jul.-Sept.	29.5	40.4	30.1	70.5	100.0	59.7	40.3	100.0
- Oct.-Dec.	38.3	36.7	25.0	61.7	100.0	69.3	30.7	100.0

C. SALES - RECEIVABLES RATIODAYS CREDIT
OUTSTANDING

Date	Total sales (incl. cash) to total receivables	Instalment sales to instalment receivables	Charge sales to charge receivables	Instal- ment	Charge
<u>Three month sales to receivables at:</u>					
1941 - Dec. 31	1.03	0.60	0.70	150	129
1948 - Mar. 31	1.33	0.71	1.17	127	77
- June 30	0.86	0.39	0.79	231	114
- Sept. 30	1.09	0.73	0.76	123	118
- Dec. 31	2.21	1.32	1.68	68	54
1949 - Mar. 31	1.31	0.73	0.96	123	94
- June 30	0.80	0.48	0.74	188	122
- Sept. 30	0.98	0.67	0.73	134	123
- Dec. 31	1.96	1.04	1.59	87	57

Table 7. - Retail Consumer Credit - Household Appliance and Radio Stores**A. INDEXES**

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	261.4	119.4	268.8	157.8	191.7	50.4	109.7	60.2
- Apr.-June	284.8	144.2	344.3	195.2	225.5	55.5	171.9	71.9
- Jul.-Sept.	251.9	130.9	264.8	166.8	194.6	55.9	128.9	68.6
- Oct.-Dec.	361.1	163.0	311.0	204.0	254.9	63.5	133.9	76.2
1949 - Jan.-Mar.	251.4	137.8	247.0	168.9	195.9	69.9	117.9	79.0
- Apr.-June	253.6	153.7	249.2	181.6	205.0	71.5	115.8	80.1
- Jul.-Sept.	243.6	151.3	233.9	174.9	197.1	72.8	125.4	82.4
- Oct.-Dec.	339.6	203.2	272.7	221.9	259.9	90.9	150.9	100.1

B. PERCENTAGE COMPOSITION

1941 - Average	32.7	49.3	18.0	67.3	100.0	82.6	17.4	100.0
1948 - Jan.-Mar.	44.6	31.2	24.2	55.4	100.0	70.0	30.0	100.0
- Apr.-June	42.6	31.6	25.8	57.4	100.0	66.3	33.7	100.0
- Jul.-Sept.	42.3	33.1	24.6	57.7	100.0	67.3	32.7	100.0
- Oct.-Dec.	45.9	31.2	22.9	54.1	100.0	68.2	31.8	100.0
1949 - Jan.-Mar.	42.0	33.8	24.2	58.0	100.0	71.6	28.4	100.0
- Apr.-June	40.3	35.8	23.9	59.7	100.0	71.9	28.1	100.0
- Jul.-Sept.	39.9	37.2	22.9	60.1	100.0	72.2	27.8	100.0
- Oct.-Dec.	42.2	38.7	19.1	57.8	100.0	76.9	23.1	100.0

C. SALES - RECEIVABLES RATIO

Date	Total (sales incl. cash)	DAYS CREDIT OUTSTANDING		INSTALMENT CREDIT SOLD TO BANKS ETC.		
		Instal- ment	Charge	Instal- ment	Charge	
<u>Three month sales to receivables at:</u>						
1941 - Dec. 31	0.71	0.42	0.74	214	122	(not available)
1948 - Mar. 31	2.47	1.10	1.99	82	45	16.5
- June 30	2.47	1.18	1.90	76	47	17.0
- Sept. 30	2.01	0.99	1.51	91	60	15.0
- Dec. 31	2.35	1.08	1.69	83	53	19.5
1949 - Mar. 31	1.82	0.86	1.55	105	58	21.6
- June 30	1.84	0.92	1.56	98	58	20.0
- Sept. 30	1.71	0.88	1.41	102	64	18.8
- Dec. 31	1.86	0.94	1.55	96	58	14.3

Table 8. - Retail Consumer Credit - Furniture Stores

A. INDEXES

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	250.5	102.9	166.7	116.4	144.7	64.2	72.6	65.2
- Apr.-June	286.7	132.0	195.0	144.5	174.6	70.8	84.9	72.5
- Jul.-Sept. ...	277.8	115.0	200.1	130.2	160.8	78.8	102.5	81.7
- Oct.-Dec.	340.4	152.0	253.1	170.2	205.9	86.4	110.5	89.4
1949 - Jan.-Mar.	235.0	113.1	186.9	126.7	149.7	85.8	102.7	87.9
- Apr.-June	280.2	138.0	235.2	155.6	181.8	91.2	111.0	93.7
- Jul.-Sept. ...	265.4	135.7	241.1	154.1	177.4	97.8	130.7	101.7
- Oct.-Dec.	313.7	163.9	278.3	183.7	210.2	105.2	130.0	108.3

B. PERCENTAGE COMPOSITION

1941 - Average	20.8	65.1	14.1	79.2	100.0	87.9	12.1	100.0
1948 - Jan.-Mar.	36.6	44.3	19.1	63.4	100.0	86.3	13.7	100.0
- Apr.-June	34.7	47.8	17.5	65.3	100.0	86.3	13.7	100.0
- Jul.-Sept. ...	35.9	46.5	17.6	64.1	100.0	84.8	15.2	100.0
- Oct.-Dec.	34.7	47.8	17.5	65.3	100.0	84.5	15.5	100.0
1949 - Jan.-Mar.	33.4	48.5	18.1	66.6	100.0	85.1	14.9	100.0
- Apr.-June	32.4	49.1	18.5	67.6	100.0	85.0	15.0	100.0
- Jul.-Sept. ...	31.3	50.0	18.7	68.7	100.0	84.6	15.4	100.0
- Oct.-Dec.	30.3	51.4	18.3	69.7	100.0	85.1	14.9	100.0

C. SALES - RECEIVABLES RATIO				DAYS CREDIT OUTSTANDING		INSTALMENT CREDIT SOLD TO BANKS ETC.	
	Total (sales incl. cash)	Instal- ment	Charge	Instal- ment	Charge	Percent of Instalment Sales	
<u>Three month sales to receivables at:</u>							
1941 - Dec. 31	0.58	0.43	0.67	209	134	(not available)	
1948 - Mar. 31	1.19	0.61	1.66	148	54	3.1	
- June 30	1.26	0.70	1.65	129	55	2.9	
- Sept. 30	1.14	0.63	1.31	143	69	3.9	
- Dec. 31	1.35	0.77	1.52	117	59	3.0	
1949 - Mar. 31	0.98	0.56	1.20	161	75	4.5	
- June 30	1.14	0.66	1.41	136	64	4.4	
- Sept. 30	1.00	0.59	1.23	153	73	4.0	
- Dec. 31	1.08	0.65	1.34	138	67	3.3	

Table 9. - Retail Consumer Credit - Hardware Stores

A. INDEXES

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	160.3	42.3	161.4	155.4	150.3	12.6	132.3	103.2
- Apr.-June	256.1	65.4	262.0	219.0	241.5	22.5	159.6	126.6
- Jul.-Sept.	241.3	91.4	236.9	217.3	232.9	63.3	155.2	143.3
- Oct.-Dec.	289.0	152.1	228.2	215.0	261.9	70.8	137.6	124.8
1949 - Jan.-Mar.	160.2	114.5	156.0	148.7	156.0	78.9	120.5	111.8
- Apr.-June	276.0	122.9	249.6	233.4	261.3	73.9	163.6	151.9
- Jul.-Sept.	245.3	132.9	236.7	223.8	237.8	84.3	165.5	155.1
- Oct.-Dec.	274.4	162.2	266.2	252.9	266.8	82.4	169.5	158.5

B. PERCENTAGE COMPOSITION

1941 - Average	64.9	4.7	30.4	35.1	100.0	12.9	87.1	100.0
1948 - Jan.-Mar.	63.9	2.5	33.6	36.1	100.0	3.0	97.0	100.0
- Apr.-June	64.4	2.3	33.3	35.6	100.0	4.3	95.7	100.0
- Jul.-Sept.	67.2	1.9	30.9	32.8	100.0	5.7	94.3	100.0
- Oct.-Dec.	69.9	3.7	26.4	30.1	100.0	10.9	89.1	100.0
1949 - Jan.-Mar.	64.9	4.8	30.3	35.1	100.0	14.7	85.3	100.0
- Apr.-June	69.3	2.0	28.7	30.7	100.0	6.4	93.6	100.0
- Jul.-Sept.	67.1	2.4	30.5	32.9	100.0	7.0	93.0	100.0
- Oct.-Dec.	66.6	2.8	30.6	33.4	100.0	6.6	93.4	100.0

C. SALES - RECEIVABLES RATIO

Date	Total sales (incl. cash) to total receivables	Instalment sales to instalment receivables	Charge sales to charge receivables	Instal- ment	Charge
<u>Three month sales to receivables at:</u>					
1941 - Dec. 31	2.48	0.91	0.87	99	103
1948 - Mar. 31	2.96	2.45	1.03	37	87
- June 30	3.87	2.11	1.35	43	67
- Sept. 30	4.03	1.31	1.32	69	68
- Dec. 31	4.69	1.59	1.39	57	65
1949 - Mar. 31	3.09	1.00	1.10	90	68
- June 30	4.37	1.42	1.34	63	67
- Sept. 30	3.86	1.35	1.28	67	71
- Dec. 31	4.16	1.75	1.36	51	66

Table 10. - Retail Consumer Credit - Jewellery Stores

A. INDEXES

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instalment	Charge	Total Credit	Total Sales	Instalment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	133.8	112.4	119.8	116.1	125.6	124.8	91.8	114.4
- Apr.-June	164.3	143.7	146.2	145.0	155.3	128.5	109.5	122.3
- Jul.-Sept. ...	183.5	223.2	117.1	166.6	176.0	179.0	97.1	149.9
- Oct.-Dec.	307.6	283.7	275.7	279.6	295.1	236.9	242.3	238.8
1949 - Jan.-Mar.	132.4	154.0	117.8	134.8	133.5	174.4	118.7	154.8
- Apr.-June	198.8	196.8	179.6	188.0	193.9	168.2	128.4	155.0
- Jul.-Sept. ...	203.9	281.7	145.2	209.4	206.4	219.4	117.1	184.1
- Oct.-Dec.	352.2	368.3	323.7	344.4	348.7	254.7	251.9	253.7

B. PERCENTAGE COMPOSITION

1941 - Average	55.7	20.7	23.6	44.3	100.0	64.4	35.6	100.0
1948 - Jan.-Mar.	56.9	20.7	22.4	43.1	100.0	74.7	25.3	100.0
- Apr.-June	56.6	21.1	22.3	43.4	100.0	70.7	29.3	100.0
- Jul.-Sept. ...	58.1	26.2	15.7	41.9	100.0	77.0	23.0	100.0
- Oct.-Dec.	57.7	20.6	21.7	42.3	100.0	65.1	34.9	100.0
1949 - Jan.-Mar.	54.7	24.3	21.0	45.3	100.0	73.0	27.0	100.0
- Apr.-June	56.0	22.6	21.4	44.0	100.0	72.6	27.4	100.0
- Jul.-Sept. ...	54.2	29.0	16.8	45.8	100.0	78.1	21.9	100.0
- Oct.-Dec.	55.5	22.1	22.4	44.5	100.0	65.6	34.4	100.0

Date	Total sales (incl. cash) to total receivables	Instalment sales to instalment receivables	Charge sales to charge receivables	DAYS CREDIT OUTSTANDING	
				Instal- ment	Charge
<u>Three month sales to receivables at:</u>					
1941 - Dec. 31	1.85	0.66	1.09	136	83
1948 - Mar. 31	1.91	0.60	1.51	150	60
- June 30	2.26	0.75	1.53	120	59
- Sept. 30	2.25	0.83	1.35	108	67
- Dec. 31	2.30	0.80	1.31	113	69
1949 - Mar. 31	1.61	0.59	1.14	153	79
- June 30	2.29	0.79	1.61	114	56
- Sept. 30	2.09	0.85	1.42	106	63
- Dec. 31	2.53	0.96	1.45	94	62

Table 11. - Retail Consumer Credit - Motor Vehicle Dealers

A. INDEXES

Period	Sales during Period					Accounts receivable at end of period		
	Cash	Instal- ment	Charge	Total Credit	Total Sales	Instal- ment	Charge	Total
1941 - Average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	157.0	70.4	297.5	161.9	159.8	57.9	176.2	156.5
- Apr.-June	216.1	92.1	303.0	175.0	192.1	79.1	209.0	187.9
- Jul.-Sept.	197.3	68.0	266.1	139.3	163.7	40.0	245.5	190.8
- Oct.-Dec.	203.5	81.8	321.3	170.0	184.4	37.8	235.5	185.4
1949 - Jan.-Mar.	145.8	74.4	246.6	135.6	139.9	38.0	233.1	182.4
- Apr.-June	278.7	119.3	355.2	205.8	237.3	70.0	268.8	219.0
- Jul.-Sept.	233.0	101.6	287.6	168.1	195.7	59.5	254.5	204.7
- Oct.-Dec.	200.7	99.4	288.4	167.4	181.7	67.7	241.8	200.1

B. PERCENTAGE COMPOSITION

1941 - Average	42.1	37.0	20.9	57.9	100.0	26.8	73.2	100.0
1948 - Jan.-Mar.	40.4	15.5	44.1	59.6	100.0	6.2	93.8	100.0
- Apr.-June	46.8	17.0	36.2	53.2	100.0	6.8	93.2	100.0
- Jul.-Sept.	50.8	15.4	33.8	49.2	100.0	5.6	94.4	100.0
- Oct.-Dec.	47.4	16.0	36.6	52.6	100.0	5.2	94.8	100.0
1949 - Jan.-Mar.	43.9	19.8	36.3	56.1	100.0	5.4	94.6	100.0
- Apr.-June	50.7	18.1	31.2	49.3	100.0	8.0	92.0	100.0
- Jul.-Sept.	50.6	19.2	30.2	49.4	100.0	7.4	92.6	100.0
- Oct.-Dec.	47.5	20.0	32.5	52.5	100.0	8.1	91.9	100.0

C. INSTALMENT CREDIT SOLD TO BANKS ETC.

Date	Percent of Instalment Sales
1941 - Dec. 31	(not available)
1948 - Mar. 31	67.4
- June 30	65.2
- Sept. 30	55.2
- Dec. 31	59.6
1949 - Mar. 31	56.4
- June 30	59.8
- Sept. 30	58.4
- Dec. 31	50.2

Table 12. - Retail Consumer Credit - Food Stores**A. INDEXES**

Period	Sales during Period			Accounts receivable at end of period (charge)
	Cash	Charge	Total	
1941 - 1/4 year average	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	183.5	111.9	153.8	99.7
- Apr.-June	209.0	126.8	174.9	103.1
- Jul.-Sept.	218.9	131.0	182.4	101.8
- Oct.-Dec.	235.8	148.5	199.6	116.4
1949 - Jan.-Mar.	206.7	124.2	172.1	107.7
- Apr.-June	216.8	145.2	187.4	117.2
- Jul.-Sept.	224.6	139.0	189.0	111.8
- Oct.-Dec.	251.4	148.5	196.5	125.5

B. PERCENTAGE COMPOSITION

1941 - Average	58.5	41.5	100.0
1948 - Jan.-Mar.	69.8	30.2	100.0
- Apr.-June	69.9	30.1	100.0
- Jul.-Sept.	70.2	29.8	100.0
- Oct.-Dec.	69.1	30.9	100.0
1949 - Jan.-Mar.	69.8	30.2	100.0
- Apr.-June	68.3	31.7	100.0
- Jul.-Sept.	69.4	30.6	100.0
- Oct.-Dec.	68.2	31.8	100.0

C. SALES - RECEIVABLES RATIO

Date	Total sales to total receivables	Charge sales to charge receivables	Days credit outstanding
<u>Three month sales to receivables at:</u>			
1941 - Dec. 31	5.00	2.08	43
1948 - Mar. 31	7.71	2.33	39
- June 30	8.48	2.55	35
- Sept. 30	8.96	2.67	34
- Dec. 31	8.57	2.65	34
1949 - Mar. 31	8.09	2.45	37
- June 30	8.07	2.56	35
- Sept. 30	8.38	2.56	35
- Dec. 31	7.79	2.48	36

Table 13. - Retail Consumer Credit - Country General Stores**A. INDEXES**

Period	Sales during Period			Accounts receivable at end of period (charge)
	Cash	Charge	Total	
1941 - 1/4 year average	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	162.6	142.5	155.9	82.8
- Apr.-June	209.7	178.4	199.2	92.3
- Jul.-Sept.	235.2	188.1	219.4	97.1
- Oct.-Dec.	240.2	194.8	225.0	98.8
1949 - Jan.-Mar.	161.0	157.6	159.9	92.0
- Apr.-June	216.0	193.5	208.5	101.4
- Jul.-Sept.	230.3	202.9	221.0	111.5
- Oct.-Dec.	230.1	202.5	220.9	111.1

B. PERCENTAGE COMPOSITION

1941 - Average	66.5	33.5	100.0
1948 - Jan.-Mar.	69.4	30.6	100.0
- Apr.-June	70.0	30.0	100.0
- Jul.-Sept.	71.3	28.7	100.0
- Oct.-Dec.	71.0	29.0	100.0
1949 - Jan.-Mar.	67.6	32.4	100.0
- Apr.-June	69.2	30.8	100.0
- Jul.-Sept.	69.1	30.9	100.0
- Oct.-Dec.	69.4	30.6	100.0

C. SALES - RECEIVABLES RATIO

DAYS CREDIT OUTSTANDING

Date	Total sales to total receivables	Charge sales to charge receivables	Charge
<u>Three month sales to receivables at:</u>			
1941 - Dec. 31	2.32	0.78	115
1948 - Mar. 31	4.37	1.34	67
- June 30	5.00	1.50	60
- Sept. 30	5.24	1.50	60
- Dec. 31	5.28	1.53	59
1949 - Mar. 31	3.96	1.28	70
- June 30	4.44	1.37	66
- Sept. 30	4.39	1.36	66
- Dec. 31	4.65	1.42	63

Table 14. - Retail Consumer Credit - Fuel Dealers

A. INDEXES

Period	Sales during Period			Accounts receivable at end of period (charge)
	Cash	Charge	Total	
1941 - 1/4 year average	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	221.6	190.1	198.3	125.9
- Apr.-June	124.5	127.9	127.0	100.6
- Jul.-Sept.	163.5	154.8	157.0	120.1
- Oct.-Dec.	205.9	172.6	181.2	136.8
1949 - Jan.-Mar.	226.6	184.3	195.3	126.2
- Apr.-June	96.9	112.6	108.6	103.8
- Jul.-Sept.	158.2	158.0	158.0	130.7
- Oct.-Dec.	204.3	198.6	200.1	157.5

B. PERCENTAGE COMPOSITION

1941 - Average	25.8	74.2	100.0
1948 - Jan.-Mar.	28.8	71.2	100.0
- Apr.-June	25.3	74.7	100.0
- Jul.-Sept.	26.8	73.2	100.0
- Oct.-Dec.	29.3	70.7	100.0
1949 - Jan.-Mar.	30.2	69.8	100.0
- Apr.-June	22.7	77.3	100.0
- Jul.-Sept.	25.5	74.5	100.0
- Oct.-Dec.	26.5	73.5	100.0

C. SALES - RECEIVABLES RATIO

Date	Total sales to total receivables	Charge sales to charge receivables	Days credit outstanding
<u>Three month sales to receivables at:</u>			
1941 - Dec. 31	1.74	1.29	70
1948 - Mar. 31	2.74	1.95	46
- June 30	2.19	1.64	55
- Sept. 30	2.27	1.66	54
- Dec. 31	2.30	1.63	55
1949 - Mar. 31	2.72	1.90	47
- June 30	1.83	1.41	64
- Sept. 30	2.12	1.58	57
- Dec. 31	2.33	1.71	53

Table 15. - Retail Consumer Credit - Feed StoresA. INDEXES

Period	Sales during Period			Accounts receivable at end of period (charge)
	Cash	Charge	Total	
1941 - 1/4 year average	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	214.3	234.7	223.9	155.8
- Apr.-June	294.4	262.4	279.3	171.0
- Jul.-Sept.	255.9	251.9	254.0	158.1
- Oct.-Dec.	230.1	231.3	230.7	143.1
1949 - Jan.-Mar.	193.9	223.8	208.0	140.4
- Apr.-June	295.1	287.3	291.4	170.0
- Jul.-Sept.	237.6	237.2	237.4	172.1
- Oct.-Dec.	225.4	225.2	225.3	152.8

B. PERCENTAGE COMPOSITION

1941 - Average	52.7	47.3	100.0
1948 - Jan.-Mar.	50.5	49.5	100.0
- Apr.-June	55.6	44.4	100.0
- Jul.-Sept.	53.1	46.9	100.0
- Oct.-Dec.	52.6	47.4	100.0
1949 - Jan.-Mar.	49.5	50.5	100.0
- Apr.-June	53.3	46.7	100.0
- Jul.-Sept.	51.8	48.2	100.0
- Oct.-Dec.	52.4	47.6	100.0

C. SALES - RECEIVABLES RATIO

Date	Total sales to total receivables	Charge sales to charge receivables	Charge	Days credit outstanding
<u>Three month sales to receivables at:</u>				
1941 - Dec. 31	2.11	1.00		90
1948 - Mar. 31	3.04	1.50		60
- June 30	3.45	1.53		59
- Sept. 30	3.39	1.59		57
- Dec. 31	3.41	1.61		56
1949 - Mar. 31	3.09	1.56		58
- June 30	3.66	1.71		53
- Sept. 30	2.82	1.36		66
- Dec. 31	3.05	1.45		62

Table 16. - Retail Consumer Credit - GaragesA. INDEXES

Period	Sales during Period			Accounts receivable at end of period (charge)
	Cash	Charge	Total	
1941 - 1/4 year average	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	130.7	197.8	155.2	153.9
- Apr.-June	192.5	236.2	208.5	168.1
- Jul.-Sept.	207.7	255.5	225.2	177.5
- Oct.-Dec.	185.6	274.7	218.2	172.9
1949 - Jan.-Mar.	124.5	237.5	164.9	166.2
- Apr.-June	203.7	287.3	235.3	214.4
- Jul.-Sept.	211.0	268.2	232.4	194.8
- Oct.-Dec.	197.4	236.1	212.1	181.8

B. PERCENTAGE COMPOSITION

1941 - Average	63.4	36.6	100.0
1948 - Jan.-Mar.	53.4	46.6	100.0
- Apr.-June	58.6	41.4	100.0
- Jul.-Sept.	58.5	41.5	100.0
- Oct.-Dec.	54.0	46.0	100.0
1949 - Jan.-Mar.	48.4	51.6	100.0
- Apr.-June	53.8	46.2	100.0
- Jul.-Sept.	56.9	43.1	100.0
- Oct.-Dec.	57.5	42.5	100.0

Date	Total sales to total receivables	Charge sales to charge receivables	DAYS CREDIT OUTSTANDING	
			Charge	Receivable
<u>Three month sales to receivables at:</u>				
1941 - Dec. 31	3.50	1.28	70	
1948 - Mar. 31	3.53	1.64	55	
- June 30	4.34	1.80	50	
- Sept. 30	4.44	1.84	49	
- Dec. 31	4.41	2.03	44	
1949 - Mar. 31	3.43	1.77	51	
- June 30	3.94	1.82	49	
- Sept. 30	4.37	1.88	48	
- Dec. 31	4.30	1.83	49	

Table 17. - Retail Consumer Credit - Filling StationsA. INDEXES

Period	Sales during Period			Accounts receivable at end of period (charge)
	Cash	Charge	Total	
1941 - 1/4 year average	100.0	100.0	100.0	100.0
1948 - Jan.-Mar.	132.3	121.9	130.6	157.2
- Apr.-June	167.0	150.9	164.4	189.9
- Jul.-Sept.	189.2	158.7	184.3	185.4
- Oct.-Dec.	177.7	161.6	175.1	183.6
1949 - Jan.-Mar.	123.1	131.3	124.4	166.3
- Apr.-June	165.0	175.0	166.6	210.4
- Jul.-Sept.	182.8	171.7	181.1	196.7
- Oct.-Dec.	163.6	171.6	165.0	215.4

B. PERCENTAGE COMPOSITION

1941 - Average	84.0	16.0	100.0
1948 - Jan.-Mar.	85.1	14.9	100.0
- Apr.-June	85.3	14.7	100.0
- Jul.-Sept.	86.2	13.8	100.0
- Oct.-Dec.	85.2	14.8	100.0
1949 - Jan.-Mar.	83.2	16.8	100.0
- Apr.-June	83.0	17.0	100.0
- Jul.-Sept.	85.0	15.0	100.0
- Oct.-Dec.	82.3	17.7	100.0

C. SALES - RECEIVABLES RATIO

Date	Total sales to total receivables	Charge sales to charge receivables	DAYS CREDIT OUTSTANDING
			Charge
<u>Three month sales to receivables at:</u>			
1941 - Dec. 31	15.45	2.47	36
1948 - Mar. 31	12.84	1.92	47
- June 30	13.37	1.97	46
- Sept. 30	15.35	2.12	42
- Dec. 31	14.74	2.18	41
1949 - Mar. 31	11.57	1.95	46
- June 30	12.18	2.07	43
- Sept. 30	14.08	2.11	43
- Dec. 31	11.84	2.10	43



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METHODS.....

This report contains indexes of sales and receivables and percentage composition of sales and receivables. The indexes of cash, instalment and charge sales are based on 1941 (average quarter year 1941=100) and the indexes of instalment and charge receivables are based on December 31, 1941 as 100.

The base figure (1941) was obtained from the Census records and with only a full year's figure available the quarter year base for current periods was obtained by dividing the 1941 figure by 4. Because of this average base, indexes shown reflect seasonal variations for which no adjustment has been made.

The ratio of sales to receivables was obtained by dividing the dollar volume of the respective accounts receivable of the responding firms at the end of the period into the dollar volume of their respective sales during the period. The number of days credit outstanding is the result of dividing these ratios into 90 (days).

The combined trades totals were obtained by weighting the indexes and composition percentages of the different items by the weight of the respective type of sale or receivable for each kind of business as shown in the 1941 Census results. For instance, the sales of men's clothing stores in the 1941 Census formed 2.6% of the sales of the sixteen trades. This weight was applied to the men's clothing total sales indexes for all subsequent periods under review. The other kinds of business weights, in relation to the total for the sixteen trades, were applied to their respective total sales indexes. The sum of the results for each period was then divided by 100 to obtain the weighted index. Cash, instalment, and charge sales for each trade likewise had their own weights, taken from the 1941 Census, which were applied to the respective indexes.