

The ratio of used to new vehicles sold varies considerably for different regions of the country, usually being higher in those sections in which the concentration of motor vehicles in proportion to population is greatest and lower in those sections in which there are fewer used vehicles available to be traded in as part payment for new models. The ratio of used to new models sold ranged from 1.53 in Quebec province where the population per motor vehicle registration is highest to 2.16 in Ontario where the population per motor vehicle registration is lowest.

34.—Numbers and Values of New and Used Motor Vehicles Sold in Canada, by Provinces, 1937.

Province.	New Vehicles. ¹				Used Vehicles.				Totals, All Vehicles.	
	No.	Per Cent of Total.	Value.	Per Cent of Total Value.	No.	Per Cent of Total.	Value.	Per Cent of Total Value.	No.	Value.
			\$				\$			\$
P.E.I.....	801	37.8	800,271	67.3	1,317	62.2	388,804	32.7	2,118	1,189,135
N.S.....	6,692	33.4	7,149,675	62.4	13,367	66.6	4,314,397	37.6	20,059	11,464,072
N.B.....	5,035	36.1	5,731,171	67.1	8,917	63.9	2,804,589	32.9	13,952	8,535,760
Que.....	28,845	39.6	33,484,753	69.7	44,052	60.4	14,516,781	30.3	72,897	48,001,534
Ont.....	65,071	31.7	70,154,811	61.7	140,268	68.3	43,516,558	38.3	205,339	113,671,369
Man.....	7,579	38.4	8,251,780	66.6	12,141	61.6	4,148,078	33.4	19,720	12,399,858
Sask.....	6,600	38.4	6,978,234	65.7	10,803	61.6	3,643,503	34.3	17,203	10,621,737
Alta.....	9,306	35.1	10,558,061	65.0	17,210	64.9	5,679,620	35.0	26,516	16,237,681
B.C.....	11,952	33.9	14,563,134	62.9	23,287	66.1	8,593,343	37.1	35,239	23,156,477
Totals...	141,881	34.4	157,671,899	64.3	271,162	65.6	87,605,733	35.7	413,043	245,277,632

¹ Returns from individual dealers for the special survey showed 141,881 new motor vehicles sold for \$157,671,899 in 1937 whereas retail deliveries for the same year as reported by the manufacturers and shown in Table 34 are 144,441 units sold for \$149,170,527. The greater number reported by the manufacturers is to some extent an indication of the incompleteness of coverage of the dealers' reports. It is partially due to the fact that while the manufacturers' reports covered the calendar year some of the dealers' returns covered a fiscal period ended in the spring of 1938 when sales were below the level of the corresponding period in 1937. Value figures reported by dealers were based on total selling price including freight charges whereas freight charges were omitted from the manufacturers' reports. This accounts for the difference in the value figures in the two series.

Financing of Motor Vehicle Sales in Canada.*—Financing corporations play an important part in the retail distribution of both new and used motor vehicles in Canada. They extend credit facilities to customers who could not enter the market if required to pay with cash and to others who, though in a position to pay cash, find it more convenient to budget their expenditures on the instalment basis. They also provide a service to the motor dealers by assuming the risks and inconveniences connected with instalment sales, thus permitting the dealers to operate on a smaller capital outlay than would otherwise be necessary.

Statistics on financing are compiled monthly from returns secured from all large finance companies in Canada which are engaged in purchasing accounts, con-

* See footnote to p. 614.