

Balances outstanding on retail instalment paper have mounted sharply in recent years and the total at the end of 1949 was \$184,000,000, 42 p.c. above the year-end total of \$130,000,000 in 1948. On consumer goods, outstanding balances totalled \$116,000,000 at the end of 1949 compared with \$70,000,000 at Dec. 31, 1948.

The financing of motor-vehicle sales, both new and used, is the chief activity of finance companies. In 1941, motor-vehicle financing accounted for 85 p.c. of the total, while in 1947, 1948 and 1949 the percentages were 62 p.c., 70 p.c. and 78 p.c., respectively.

Table 29 gives a record of the financing of motor-vehicles for the ten years ended 1949. The figures do not agree exactly with those in Table 28 because they were obtained as a product of supplementary monthly surveys and are subject to reporting inconsistencies.

### 29.—Financing of Motor-Vehicle Sales by Finance Companies, 1940-49

Year	New Vehicles		Used Vehicles		All Vehicles	
	No.	Financing \$	No.	Financing \$	No.	Financing \$
1940.....	42,982	33,473,397	133,596	41,762,396	176,578	75,235,793
1941.....	41,032	34,887,591	141,387	49,829,192	182,419	84,716,783
1942.....	7,398	6,207,111	58,912	18,389,804	66,310	24,596,915
1943.....	1,077	1,254,878	38,496	13,637,688	39,573	14,892,566
1944.....	2,371	2,927,396	30,599	11,643,541	32,970	14,570,937
1945.....	3,630	4,934,456	24,356	9,502,726	27,986	14,437,182
1946.....	22,866	27,978,992	30,527	13,607,573	53,393	41,586,565
1947.....	46,700	65,422,230	72,167	43,322,528	118,867	108,744,758
1948.....	51,867	73,805,672	103,767	71,149,341	155,634	144,955,013
1949 <sup>1</sup> .....	81,502	115,511,459	151,486	103,672,571	232,988	219,184,030

<sup>1</sup> Includes Newfoundland.

The proportion of new vehicles sold for cash was quite high when new vehicle production was resumed after the Second World War. Each of the years 1947, 1948 and 1949 has witnessed an increase in the proportion of cars purchased on instalments through finance companies and this trend is revealed in Table 30. At 28.5 p.c. in 1949, the proportion still remains well below the pre-war rate when the range was from 32 p.c. to 39 p.c.

### 30.—Sales and Financing of New Motor-Vehicles (Passenger and Commercial), Selected Years, 1933-49

Year	Vehicles Sold No.	Vehicles Financed No.	P.C. of Total Sales Financed		Average Financed Value \$
			Number	Value	
1933.....	45,332	15,880	35.0	22.1	632
1935.....	101,461	31,950	31.5	22.0	701
1937.....	144,441	56,247	38.9	27.3	723
1939.....	114,747	37,320	32.5	22.1	746
1940.....	130,552	42,982	32.9	22.5	779
1941.....	118,082	41,032	34.7	23.0	850
1946.....	120,044	22,866	19.0	14.5	1,224
1947.....	230,255	46,700	20.3	15.7	1,401
1948.....	221,300	51,867	23.4	16.8	1,423
1949 <sup>1</sup> .....	286,341	81,502	28.5	19.6	1,417

<sup>1</sup> Includes Newfoundland.