

Consumer Credit.—Total balances outstanding on credit extended to consumers by retail stores and certain financial institutions are increasing very rapidly. Although the financial institutions included in the survey do not cover all sources of consumer credit, returns from the selected holders indicate that balances outstanding on credit extended to individuals for the purchase of consumer goods and services have almost doubled in the past nine years. The figures of Table 14 do not include credit extended for commercial purposes.

14.—Balances Outstanding on Retail Trade Credit and Loans Extended to Individuals for Non-business Purposes by Certain Financial Institutions, 1952-61

(Millions of dollars)

Year	Retail Trade Credit	Sales Finance Companies	Small Loans Companies	Chartered Banks	Credit Unions	Life Insurance Companies Policy Loans
1952.....	552	373	148	506	94	213
1953.....	624	516	176	585	129	225
1954.....	685	492	215	612	151	240
1955.....	751	599	279	788	174	250
1956.....	798	756	256	759	219	270
1957.....	826	780	362	691	248	295
1958.....	860	768	400	842	313	304
1959.....	915	806	484	1,001	397	323
1960.....	960	828	549	1,143	425	344
1961 ^a	1,006	760	583	1,366	..	360

Accounts outstanding on the books of retailers stood at \$1,088,200,000 at the end of 1961. This amount excludes lumber and building material dealers and farm implement dealers, two trades included up to and including 1957, so that the results for 1958 and subsequent years more closely approximate "consumer" credit shown in Table 15.

15.—Retail Credit 1952-61, and by Kind of Business, 1960

Period	Accounts Receivable (at end of period)			Kind of Business	Accounts Receivable (at end of period)		
	Instal-ment	Charge	Total		Instal-ment	Charge	Total
	\$'000,000	\$'000,000	\$'000,000		\$'000,000	\$'000,000	\$'000,000
				1960			
1952.....	246.2	451.3	697.5	Department stores.....	..	..	400.7
1953.....	287.8	483.6	771.4	Motor vehicle.....	17.3	82.5	99.8
1954.....	326.6	492.7	819.3	Men's clothing.....	6.5	11.8	18.3
1955.....	381.8	542.8	924.6	Family clothing.....	13.6	11.1	24.7
1956.....	414.9	566.6	981.5	Women's clothing.....	3.3	11.8	15.1
1957.....	485.1	529.1	1,014.2	Hardware.....	10.1	27.0	37.1
1958 ^a	489.6	447.6	937.2	Furniture, appliance and radio.....	168.4	26.5	194.9
1959 ^a	523.8	468.7	992.5	Jewellery.....	15.2	7.9	23.1
1960 ^a.....	..	..	1,037.6	Grocery and combination (independent).....	—	36.7	36.7
1961 ^a.....	..	..	1,088.2	General stores.....	2	33.3	33.3
				Fuel.....	2.8	49.4	52.2
				Garages and filling stations.....	2	27.7	27.7
				All other trades.....	32.2	92.4	124.6

^a Excludes lumber and farm implement dealers.

^a Included in "Charge"