

TABLE 5

CHANGE IN COMPOSITION OF CREDIT ON RETAIL SALES OUTSTANDING AT YEAR END, 1953 AND 1963

Credit Grantors	1953		1963		10-Year Increase	
	Millions of \$	% Distribution	Millions of \$	% Distribution	Millions of \$	% Increase
Department stores.....	167	14.6	456	22.6	289	173.1
Charge account credit (including oil company credit cards).....	274	24.0	413	20.5	139	50.7
Instalment credit.....	183	16.1	272	13.5	89	48.6
At retail level.....	624	54.7	1,141	56.6	517	82.9
Instalment finance companies..	516	45.3	873	43.3	357	69.2
All retail credit grantors.....	1,140	100.0	2,014	99.9	874	76.7

SOURCE: Bank of Canada brief, proceedings, p. 112.

This has no doubt been an important factor in the overall increase in their sales. Comparative data for department stores and for the other retail group in which credit granting is most common—the furniture, and appliance and radio dealers—are shown in Table 6.

TABLE 6

RETAIL SALES OF DEPARTMENT STORES AND OF FURNITURE, AND APPLIANCE AND RADIO DEALERS, CANADA, 1954 AND 1963

	1954	1963	9-Year Increase	
	Millions of \$	Millions of \$	Millions of \$	%
Department Stores.....	1,062	1,649	587	55.3
Furniture, and Appliance and Radio Dealers.....	486	581	95	19.5

SOURCE: Supplementary brief, Retail Council of Canada, proceedings, pp. 706-7.

Next to the chartered banks, the greatest absolute increase in the 10 years ending with 1963, in consumer credit outstanding, is represented by the consumer loan companies. Although these companies continue to deal mainly in cash loans, it has been suggested that they are gradually moving into the purchase credit area. Table 7 gives some support to this theory, and it is a possibility that the Committee has kept in mind.