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INSTALMENT CREDIT FOR RETAIL SALES : AUSTRALIA

SEPTEMBER, 1963 (PROVISIONAL ESTIMATE)

AUGUST, 1963 (PRELIMINARY ESTIMATES)

The tables herein relate to hire purchase and other instalment credit financing of retail sales of goods.

2. Table 1 below contains a provisional estimate of the balances outstanding at the end of September, 1963, on hire purchase and other instalment credit agreements made by Non-Retail Finance Businesses for the financing of retail sales of goods. Table 1 also shows, for Australia, preliminary estimates of the amount financed, by commodity groups, and of collections during August, 1963, and balances outstanding at the end of August, 1963, in respect of Non-Retail Finance Businesses. The preliminary estimates are calculated from returns collected monthly from a sample of Non-Retail Finance Businesses, and the provisional estimates are based on returns from a sub-sample of such businesses. Balances outstanding at the end of June, 1963, in respect of hire purchase and other instalment credit for retail sales financed by Retail Businesses are also shown for Australia. For purposes of comparison, figures for some earlier periods are also shown.

3. "Non-Retail Finance Businesses" consist of all businesses which undertake instalment credit financing of retail sales of goods except Retail Businesses. The term "Retail Businesses" relates to businesses operating retail establishments which come within the scope of the Bureau's periodic Censuses of Retail Establishments and also to subsidiary finance businesses set up by retailers (or groups mainly engaged in retail trading) primarily for the purpose of financing their retail sales.

4. Information on the compilation of the figures shown in these tables is shown in the Explanatory Notes of the Statistical Bulletin "Instalment Credit for Retail Sales, Quarter ended March, 1963 and Month of April, 1963 (Preliminary)", published on 18th July, 1963, which also contains more detailed statistics and figures for earlier periods. A similar detailed bulletin relating to June quarter, 1963, will be issued in November, 1963.

5. Particulars of "Balances Outstanding" and "Collections" include hiring charges, interest and insurance, whereas particulars of "Amount Financed" exclude these components. Details are not available of these charges nor of other items which affect the reconciliation of the three series in Table 1, such as rebates allowed for early payouts, late payment charges, and bad debts written off. (It should be noted that movements in outstanding balances are affected by these items, as well as by new business written and repayments under existing agreements.)

6. Comparisons as to trend are generally best made by relating complete years or corresponding periods of years. The figures are influenced by seasonal and other factors affecting retail trade. In addition, details of agreements are shown in the period in which the agreement was accepted and this may be a subsequent period to that in which the actual sale of goods took place.

TABLE 1. - INSTALMENT CREDIT FOR RETAIL SALES
AMOUNT FINANCED BY COMMODITY GROUPS, COLLECTIONS AND BALANCES OUTSTANDING

Period	AUSTRALIA (£ million)						Retail Businesses		All Businesses
	Non-Retail Finance Businesses						Balances	Balances	Balances
	Amount Financed during Period (a)						Out- standing at end of Period (a)	Out- standing at end of Period (a)	Out- standing at end of Period (a)
	Motor Vehicles, Tractors, etc. (b)	Plant and Mach- inery (c)	Household and Personal Goods (d)	Total	Collec- tions during Period (a)				
	New	Used							
Year - 1956-57	133.5	9.9	34.6	178.0	(e)	221.8	83.1	304.9	
1957-58	155.6	10.8	57.4	223.8	(e)	280.5	(f)		
1958-59	175.9	14.8	61.1	251.8	(e)	336.3	134.7	471.0	
1959-60	216.6	17.6	64.3	298.5	316.1	403.3	173.2	576.5	
1960-61	185.8	20.2	51.3	257.3	339.3	397.7	201.3	599.0	
1961-62	88.1	84.5	19.5	232.3	321.8	373.5	209.8	583.3	
1962-63(i)	106.5	114.3	22.4	283.5	324.4	409.6	215.7	625.3	
Month -									
1961 - March	13.0	1.5	3.6	18.1	30.1	416.8	201.0	617.8	
April	11.7	1.4	3.1	16.2	27.2	410.8	(g)	(g)	
May	12.5	1.5	3.5	17.5	29.4	405.0	(g)	(g)	
June	11.0	1.3	3.2	15.5	27.7	397.7	201.3	599.0	
July	5.4	5.5	1.3	2.8	15.0	391.6	(g)	(g)	
August	6.6	6.1	1.4	3.1	17.2	386.7	(g)	(g)	
September	6.4	6.1	1.4	3.1	17.0	383.7	200.1	583.8	
October	7.6	6.8	2.2	3.6	20.2	380.9	(g)	(g)	
November	7.9	7.1	2.5	3.7	21.2	380.8	(g)	(g)	
December	7.3	6.6	1.6	3.7	19.2	380.7	209.8	590.5	
1962 - January	6.7	7.2	1.4	3.5	18.8	378.0	(g)	(g)	
February	7.0	6.6	1.5	3.0	18.1	373.7	(g)	(g)	
March	8.2	7.9	1.7	3.3	21.1	371.1	207.6	578.7	
April	7.1	7.2	1.4	3.1	18.8	370.4	(g)	(g)	
May	9.0	8.7	1.6	3.8	23.1	370.7	(g)	(g)	
June	8.9	8.7	1.5	3.5	22.6	373.5	209.8	583.3	
July	9.4	9.8	1.4	3.4	24.0	377.6	(g)	(g)	
August	9.2	10.5	1.7	3.5	24.9	379.4	(g)	(g)	
September	8.2	9.0	1.4	3.1	21.7	384.0	209.0	593.0	
October	9.9	10.5	2.4	3.5	26.3	390.3	(g)	(g)	
November	9.7	10.2	2.7	3.6	26.2	396.6	(g)	(g)	
December	8.5	8.3	2.0	3.8	22.6	401.9	217.6	619.5	
1963 - January	8.5	10.4	1.6	3.6	24.1	404.0	(g)	(g)	
February	8.2	8.9	2.0	3.0	22.1	404.1	(g)	(g)	
March	8.7	9.1	1.7	3.1	22.6	403.6	214.4	618.0	
April (i)	8.5	8.9	1.9	3.0	22.3	405.1	(g)	(g)	
May (i)	9.3	9.9	2.0	3.5	24.7	407.6	(g)	(g)	
June (i)	8.4	8.8	1.6	3.2	22.0	409.6	215.7	625.3	
July (i)	11.6	11.2	1.6	3.5	27.9	416.3	(g)	(g)	
August (i)	11.0	11.4	1.7	3.4	27.5	423.0	(g)	(g)	
September(j)	(h)	(h)	(h)	(h)	(h)	(j) 430	(h)	(h)	

(a) See paragraph 5, p.1. (b) Includes new and used motor cars, motor cycles, commercial vehicles, tractors, caravans, trailers, motor parts and accessories, etc. (c) Includes farm machinery and implements, earth-moving equipment, aircraft, industrial plant and machinery, business machines and equipment (including commercial refrigeration equipment), etc. (d) Includes furniture, furnishings and floor coverings, domestic refrigerators, electrical goods, radios, television, musical instruments, bicycles, motor mowers, clothing, etc. (e) Not available. (f) Figures for the year 1957-58 are available. (g) Not available - particulars for Retail Businesses are collected only quarterly. (h) Not yet available. (i) Preliminary estimates, subject to revision. (j) Provisional estimate, subject to revision; rounded to the nearest million pounds.

TABLE 2. - INSTALMENT CREDIT FOR RETAIL SALES
FINANCED BY NON-RETAIL FINANCE BUSINESSES:

At end of	BALANCES OUTSTANDING (a) (£ million)						
	N.S.W. (b)	Vic.	Qld.	S.A. (c)	W.A.	Tas.	Aust.
June, 1957	79.4	60.0	36.6	22.7	14.1	9.0	221.8
June, 1958	108.1	77.6	42.5	25.4	17.2	9.7	280.5
June, 1959	137.2	90.0	49.7	28.8	19.8	10.8	336.3
June, 1960	158.6	108.1	61.1	38.7	24.4	12.4	403.3
June, 1961	159.4	102.5	58.0	39.0	25.6	13.2	397.7
June, 1962	153.6	92.9	52.5	33.9	27.2	13.4	373.5
June, 1963 (e)	164.4	101.4	59.0	35.9	33.6	15.3	409.6
1961 - March	164.4	109.6	61.1	41.6	26.3	13.8	416.8
April	163.0	107.5	60.0	40.6	26.0	13.7	410.8
May	161.4	105.5	58.8	39.9	25.9	13.5	405.0
June	159.4	102.5	58.0	39.0	25.6	13.2	397.7
July	157.6	100.6	57.0	38.1	25.3	13.0	391.6
August	155.8	98.9	56.4	37.4	25.3	12.9	386.7
September	154.9	97.8	55.7	37.1	25.3	12.9	383.7
October	153.9	96.4	55.0	36.7	25.8	13.1	380.9
November	154.3	96.2	54.4	36.3	26.3	13.3	380.8
December	154.9	95.8	54.2	36.0	26.6	13.2	380.7
1962 - January	154.4	95.1	53.5	35.5	26.4	13.1	378.0
February	153.2	94.2	53.0	35.1	25.2	13.0	373.7
March	152.5	93.5	52.2	34.4	25.5	13.0	371.1
April	152.1	92.9	52.1	34.1	26.0	13.2	370.4
May	152.3	92.5	51.9	33.8	26.8	13.4	370.7
June	153.6	92.9	52.5	33.9	27.2	13.4	373.5
July	155.5	93.7	52.8	34.0	27.9	13.7	377.6
August	154.5	95.0	53.3	34.2	28.4	14.0	379.4
September	156.0	96.1	54.1	34.5	29.0	14.3	384.0
October	157.9	98.0	55.0	34.5	30.2	14.7	390.3
November	159.4	99.8	56.2	34.9	31.4	14.9	396.6
December	161.8	100.9	57.0	35.2	31.9	15.1	401.9
1963 - January	162.4	101.3	57.2	35.7	32.1	15.3	404.0
February	163.0	101.3	57.5	35.8	31.3	15.2	404.1
March	162.5	101.2	57.6	35.3	31.7	15.3	403.6
April (e)	163.0	101.2	57.9	35.3	32.4	15.3	405.1
May (e)	163.7	101.5	58.3	35.6	33.1	15.4	407.6
June (e)	164.4	101.4	59.0	35.9	33.6	15.3	409.6
July (e)	166.2	103.1	60.7	36.4	34.2	15.7	416.3
August (e)	168.2	104.7	62.1	37.2	34.9	15.9	423.0
September (f)	(d)	(d)	(d)	(d)	(d)	(d)	(f) 430

(a) Includes hiring charges, interest and insurance, etc.

(b) Includes Australian Capital Territory.

(c) Includes Northern Territory.

(d) Not yet available.

(e) Preliminary estimates, subject to revision.

(f) Provisional estimate, subject to revision; rounded to the nearest million pounds.

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

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NOTE:- Inquiries concerning these statistics may be made in Canberra by telephoning 70413 Extension 528 or, in each State Capital, by telephoning the office of the Bureau of Census and Statistics.