

The Daily

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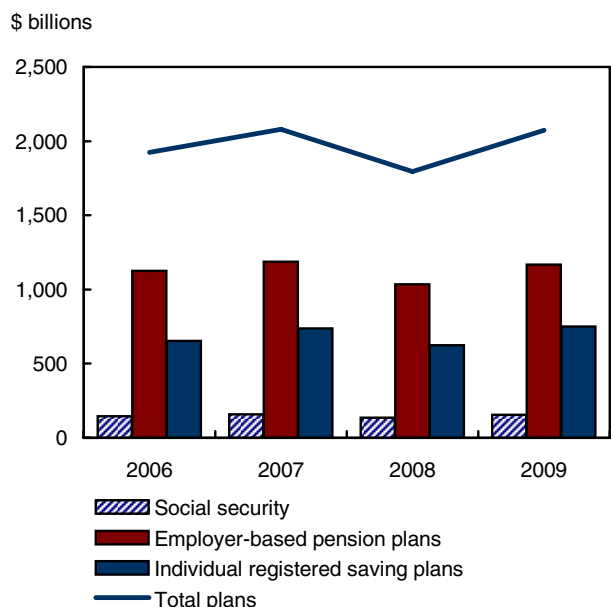


Pension Satellite Account 2009

After a steep decline in 2008, the total value of pension assets rebounded in 2009 to \$2.1 trillion at year end, reflecting the strong performance of global equity markets that began in March 2009. This rebound (+15.5%) brought pension assets close to their 2007 level.

The recovery in wealth accumulation during 2009 was relatively evenly distributed across the three pension tiers. Individual registered saving plans led the way, up 20.5% to \$750.9 billion. Social security and employer-based pension plans were up 13.3% and 12.8%, respectively.

Assets of Canada's pension system, at market value



During 2008 (the last data available for pension flows), the lead driver of the sharp 13.7% decline in the pension wealth was the deterioration in asset values. The turmoil in financial markets in the second part of 2008, especially the pronounced decline in equity prices, lowered pension wealth by \$379.3 billion, distributed as follows: employer-based pension plans at \$207.2 billion; individual registered saving plans at \$138.8; and, social security at \$33.4 billion.

In addition, investment income fell 4.0% in 2008, the first decline since 2002. Income for individual

registered saving plans declined 7.5%, while income of employer-based pension plans fell 2.9%. However, investment income earned on social security pension assets increased 1.8%.

Contributions to pension plans edged up 0.4% in 2008. In particular, individual registered saving plan contributions were down 2.2%, reflecting the deterioration in household financial position.

Pension withdrawals also grew at a slower pace in 2008, up 3.0% following a 7.1% advance in 2007. The growth in withdrawals from individual registered saving plans and employer-based pension plans slowed to 0.3% and 1.7% respectively, while the pace of withdrawals from social security plans increased to 5.2%.

Note: The Pension Satellite Account (PSA) provides an integrated stock-flow representation of the Canadian pension system. The PSA accounts fully articulate the wealth positions (level of assets) as well as the pension inflows (contributions and investment income), outflows (withdrawals), and realized and unrealized gains and losses which contribute to change in wealth (revaluations and other changes in assets).

The PSA presents annual estimates for each of the three tiers of the Canadian pension system: social security, employer-based pension plans, and voluntary individual registered saving plans. The institutional dimension of the PSA presentation has been mainly defined by data availability. The breakdown of the three tiers into further detail was provided where data supported it and reflects a mixture of detail by program and by institutional dimension.

The current release covers the level of pension assets at market value for the period 1990 to 2009 and the pension flows for the period 1990 to 2008. The 2009 flows will become available with the next PSA annual release in the Fall of 2011 when the final administrative data files for 2009 become available.

Available on CANSIM: tables 378-0117 and 378-0118.

An overview of the scope and structure of the Pension Satellite Account, as well as sources and methods used to derive its stocks and flows estimates, is also available in the *Guide to the Canadian Pension Satellite Account* (13-599-X, free), available from the *Key resource* module of our website under *Publications*.

The *National economic accounts* module, accessible from the *Key resource* module of our website, features an up-to-date portrait of national and provincial economies and their structure.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the information officer (613-951-3640, iead-info-dcrd@statcan.gc.ca), Income and Expenditure Accounts Division. ■

Sales of refined petroleum products in September decreased by 632.0 thousand cubic metres (-6.4%) from August.

Note: Preliminary domestic sales of refined petroleum products data are not available on CANSIM.

Domestic sales of refined petroleum products

September 2010 (preliminary)

Sales of refined petroleum products in September totalled 9 199.9 thousand cubic metres, up 820.6 thousand cubic metres (+9.8%) from September 2009. (One cubic metre equals a thousand litres.)

In September, five of the petroleum product groups posted higher sales compared with same month a year earlier.

Definitions, data sources and methods: survey number 2150.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; energ@statcan.gc.ca), Manufacturing and Energy Division.

Sales of refined petroleum products

	September 2009 ^r	August 2010 ^r	September 2010 ^p	August to September 2010	September 2009 to September 2010
	thousands of cubic metres			% change	
Total, all products	8 379.3	9 831.9	9 199.9	-6.4	9.8
Motor gasoline	3 624.7	4 136.6	3 819.8	-7.7	5.4
Diesel fuel oil	2 341.6	2 809.6	2 673.2	-4.9	14.2
Light fuel oil	152.1	211.7	233.1	10.1	53.3
Heavy fuel oil	419.4	417.0	345.5	-17.1	-17.6
Aviation turbo fuels	532.3	583.0	518.2	-11.1	-2.6
Petrochemical feedstocks ¹	184.1	443.5	456.8	3.0	148.2
All other refined products	1 125.2	1 230.5	1 153.2	-6.3	2.5

^r revised

^p preliminary

1. Materials produced by refineries that are used by the petrochemical industry to produce chemicals, synthetic rubber and a variety of plastics.

Note: Data may not add up to totals as a result of rounding. ■

New products and studies

Canadian Economic Observer, November 2010,
Vol. 23, no. 11
Catalogue number 11-010-X (HTML, free)

All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

Guide to the Pension Satellite Account,
Catalogue number 13-599-X (PDF, free; HTML, free)

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

How to order products

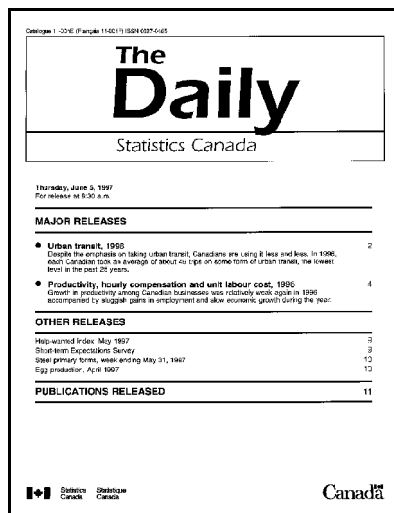
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Release dates: November 15 to 19, 2010

(Release dates are subject to change.)

Release date	Title	Reference period
15	New motor vehicle sales	September 2010
16	Monthly Survey of Manufacturing	September 2010
16	Environmental protection expenditures by businesses	2008
17	Health Reports	November 2010
17	Employment Insurance	September 2010
18	Wholesale trade	September 2010
18	Canada's international transactions in securities	September 2010
18	Travel between Canada and other countries	September 2010
18	Leading indicators	October 2010
