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Wednesday, December 16, 1987

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Major Releases

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Capacity Utilization in Canadian Manufacturing, Third Quarter 1987

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- Capacity utilization edged up 0.4% to 80.5% – the highest level in the current economic expansion.

Trusteed Pension Funds: Financial Statistics, 1986

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- The book value of assets held in trusteed pension funds reached \$127.3 billion.

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Publications Released

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Note to Users

Estimates of real Gross Domestic Product at factor cost by industry for October will be released on December 23, 1987 and not early in 1988 as previously announced.



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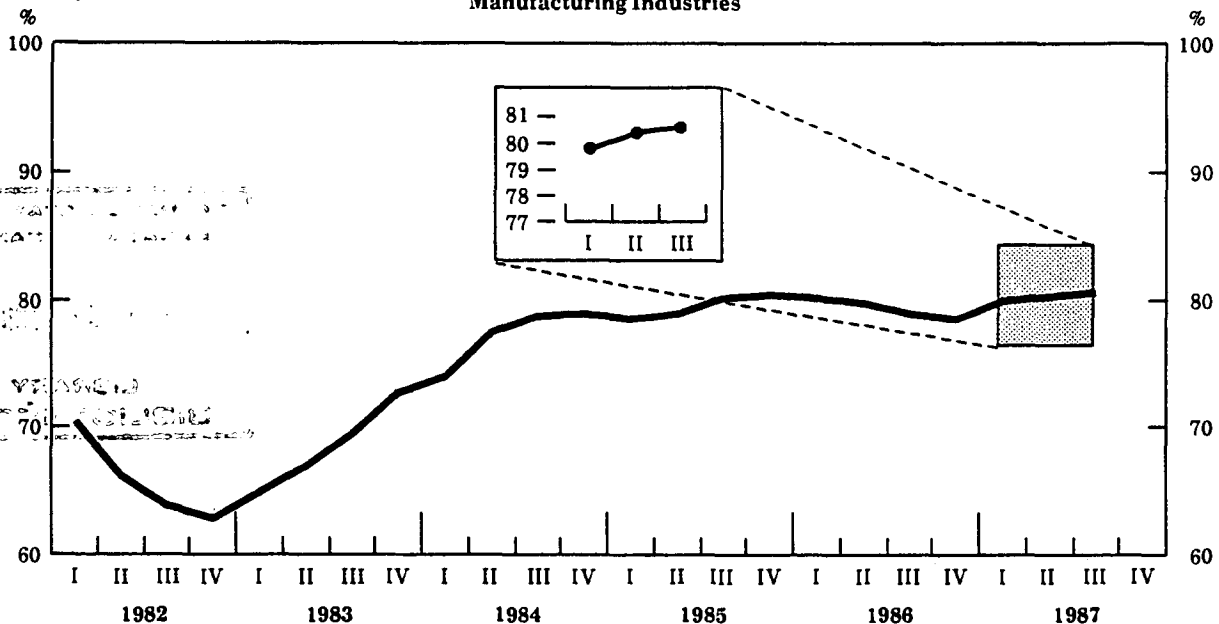
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Major Releases

Capacity Utilization Rates

Manufacturing Industries



Capacity Utilization in Canadian Manufacturing

Third Quarter 1987

Capacity utilization in the manufacturing industries edged up 0.4% to 80.5% in the third quarter of 1987 from 80.2% in the preceding quarter. A comparison of the utilization rates posted since the first quarter of 1982 shows that the rate recorded in this quarter is a new peak for the period, marginally above the previous high of 80.4% recorded in the fourth quarter of 1985.

Utilization rates in durable manufacturing industries increased by 1.6% in the third quarter of 1987 to 76.8% from 75.6% in the second quarter. This is the fourth consecutive quarter in which the capacity utilization rate for the durable manufacturing industries has increased. In the non-durable sector, capacity utilization rates showed a drop of 0.7% to 84.7% from 85.3%.

Highlights

- All of the major building materials producing industries showed strong increases in their rate of capacity utilization while posting new five-year peak levels of capacity utilization: wood industries increased by 8.3%; fabricated metal products industries rose 3.7%; and non-metallic mineral products industries were up 2.0%.
- Manufacturers of most types of equipment also showed increases: furniture and fixture industries increased 1.6%; electrical and electronic products industries increased 0.7% to a new historical peak of 100.0%, and machinery industries increased 0.2%.
- Most of the industries producing fabricated materials for further processing and/or inclusion in end products recorded higher

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levels of capacity utilization: rubber products industries increased 3.9%; primary metal industries increased 2.3%; plastics products increased 0.5%; primary textile industries increased 0.2%; but chemical and chemical products industries dropped 3.5%.

- In contrast, the two major manufacturing industries that produce goods for export posted lower levels of capacity utilization: transportation equipment industries decreased 3.7%; and paper and allied products industries decreased 1.2%.

- Manufacturers of miscellaneous end products, mainly consumer goods, showed mixed results: clothing industries increased 2.2%; printing, publishing and allied industries increased 0.6%; but other manufacturing industries decreased 0.1%; beverage industries decreased 0.8%; and food industries decreased 2.2%.

Available on CANSIM: matrix 3540.

Contact D. Wallace (613-951-9685) or R. Landry (613-951-2579), Science, Technology and Capital Stock Division.

Capacity Utilization Rates in Canadian Manufacturing Third Quarter 1987 and Quarterly Percentage Changes

Industry	III 1987	QIII '87/ QII '87	II 1987	QII '87/ QI '87	I 1987	QI '87/ QIV '86	IV 1986
Total manufacturing	80.5	0.4	80.2	0.5	79.8	1.7	78.5
Durable manufacturing industries	76.8	1.6	75.6	1.1	74.8	1.2	73.9
Wood industries	96.1	8.3	88.7	1.3	87.6	9.5	80.0
Furniture and fixture	75.5	1.6	74.3	-0.8	74.9	0.1	74.8
Primary metal	74.4	2.3	72.7	0.1	72.6	0.4	72.3
Fabricated metal products	78.7	3.7	75.9	4.1	72.9	1.5	71.8
Machinery	58.2	0.2	58.1	-1.5	59.0	1.7	58.0
Transportation equipment	60.1	-3.7	62.4	-5.0	65.7	-3.5	68.1
Electrical and electronic products	100.0	0.7	99.3	7.7	92.2	0.7	91.6
Non-metallic mineral products	80.3	2.0	78.7	-1.7	80.1	6.2	75.4
Other manufacturing industries	72.9	-0.1	73.0	-1.1	73.8	-1.5	74.9
Non-durable manufacturing industries	84.7	-0.7	85.3	-0.1	85.4	2.3	83.5
Food	77.3	-2.2	79.0	-1.6	80.3	0.4	80.0
Beverage	60.8	-0.8	61.3	-1.0	61.9	1.1	61.2
Tobacco products	60.6	0.8	60.1	-0.7	60.5	-0.2	60.6
Rubber products	85.9	3.9	82.7	-5.1	87.1	3.8	83.9
Plastics products	96.1	0.5	95.6	1.3	94.4	0.0	94.4
Leather and allied products	92.6	-0.1	92.7	-1.1	93.7	-3.9	97.5
Primary textile	100.0	0.2	99.8	2.1	97.7	8.1	90.4
Textile products	100.0	3.4	96.7	1.4	95.4	3.0	92.6
Clothing	100.0	2.2	97.8	2.1	95.8	3.5	92.6
Paper and allied products	91.4	-1.2	92.5	-1.7	94.1	4.3	90.2
Printing, publishing and allied industries	98.4	0.6	97.8	0.1	97.7	0.3	97.4
Refined petroleum and coal products	79.8	-1.2	80.8	0.2	80.6	8.0	74.6
Chemical and chemical products	71.1	-3.5	73.7	4.5	70.5	1.7	69.3

Trusted Pension Funds: Financial Statistics

1986

Highlights

Assets

- The book value of assets of trustee pension funds reached an estimated \$127.3 billion at December 31, 1986, up \$17.0 billion, or 15.4%, from a year earlier. These assets represent approximately 55% of the reserves of all employer-sponsored pension plans, the remaining 45% being held by insurance companies or under the consolidated revenue arrangements used for certain public service plans.
- The growth in the assets of trustee pension funds has had an important impact on the amount of capital available for investment. During the period 1976-1986, this growth exceeded 400% in current dollars and equalled 140% when viewed in constant 1981 dollars (i.e. taking inflation into account).
- The \$127.3 billion in assets was held on behalf of approximately 3.3 million active pension plan members, plus an undetermined number of terminated or retired persons. This is equivalent to an average of \$39,096 of invested reserves for each active member, compared with \$16,957 in 1980 and \$9,462 in 1976.
- Bonds and stocks continued to be the two most prominent investment vehicles, representing 47% and 27% respectively of the assets at book value. The remaining assets were distributed among investment vehicles such as: pooled, mutual, segregated and deposit administration funds, mortgages, real estate and various short-term securities.

Funds and Members

- The number of active pension plan members has increased each year since 1970, to its present level of 3.3 million in

1986. The growth rate, however, has dropped from an average of 5.9% per year in the 1970s to an average of 1.3% per year in the 1980s.

- There were 3,833 trustee pension funds in 1986. In the past two decades this number has fluctuated between a high of 4,072 in 1969 and a low of 3,245 in 1979. The fluctuation was seen almost exclusively in the number of funds with less than five members, a reflection of changing policies regarding pension plans for significant shareholders.
- Public sector funds, although accounting for only a small proportion of the total funds (217 of the 3,833 funds in 1986), continued to hold approximately one-half of the total assets and to cover more than 40% of all active plan members.

Income and Expenditures

- Income of trustee pension funds was estimated at \$22.4 billion in 1986, an increase of 14% from the previous year. Profit on the sale of securities, which accounted for 74% of the total growth in income in 1986 (57% in 1985), reached a high of \$5.0 billion. Employer contributions, which have been increasing at a slower rate since 1979, declined to \$4.0 billion, a decrease of 10% from the previous year.
- In the past 10 years, there has been a gradual reversal in the relative importance of the major sources of income. In 1976, contributions by both the employee and the employer represented 66.5% of the total income, while investment income and profit on the sale of securities amounted to 33.3%. By the end of 1986, these proportions had reversed to 30.4% and 68.8% respectively. This is primarily due to the generally upward movement in the financial markets during this period.

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- Expenditures of trustee pension funds in 1986 were estimated at \$6.7 billion, up from \$6.0 billion in 1985. Almost 80% of this amount was used to make pension payments and to purchase annuities while another 14.5% was withdrawn from the funds for reasons such as termination of employment, discontinuation of the pension plan or change of funding agency.

Order the 1986 issue of *Trusteed Pension Funds: Financial Statistics* (74-201), available at a later date. Contact Jessica Dunn (613-951-4034) or Diane Galarneau (613-951-4038), Pensions Section, Labour Division.

Selected Statistics on Trusteed Pension Funds 1970-1986

Year	Funds		Members		Assets (b.v.)		Income		Expenditures	
	Annual Change		Annual Change		Annual Change		Annual Change		Annual Change	
	No.	%	No.	%	\$ Millions	%	\$ Millions	%	\$ Millions	%
1970	3,859		1,771		11,059		1,625		629	
1971	3,946	2.3	1,901	7.3	12,461	12.7	1,946	19.8	750	19.2
1972	3,778	-4.3	1,919	0.9	14,050	12.8	2,340	20.2	803	7.1
1973	3,859	2.1	2,050	6.8	16,171	15.1	2,780	18.8	957	19.2
1974	3,680	-4.6	2,307	12.5	18,284	13.1	3,361	20.9	1,170	22.3
1975	3,622	-1.6	2,416	4.7	21,210	16.0	4,110	22.3	1,290	10.3
1976	3,543	-2.2	2,667	10.4	25,234	19.0	5,104	24.2	1,454	12.7
1977	3,403	-4.0	2,757	3.4	29,737	17.8	6,105	19.6	1,685	15.9
1978	3,302	-3.0	2,824	2.4	35,517	19.4	7,571	24.0	1,951	15.8
1979	3,245	-1.7	2,964	5.0	43,203	21.6	9,223	21.8	2,148	10.1
1980	3,256	0.3	3,048	2.8	51,685	19.6	10,983	19.1	2,495	16.2
1981	3,364	3.3	3,099	1.7	61,514	19.0	12,358	12.5	2,972	19.1
1982	3,470	3.2	3,115	0.5	71,925	16.9	13,701	10.9	3,778	27.1
1983	3,590	3.5	3,119	0.1	84,801	17.9	15,842	15.6	4,043	7.0
1984	3,684	2.6	3,160	1.3	96,311	13.6	16,030	1.2	5,171	27.9
1985	3,779	2.6	3,199	1.2	110,381	14.6	19,609	22.3	6,045	16.9
1986	3,833	1.4	3,257	1.8	127,336	15.4	22,352	14.0	6,689	10.7

Data Availability Announcements

Tobacco Products

November 1987

Canadian tobacco product firms produced 5,135,522,000 cigarettes in November 1987, a 0.8% decrease from the 5,174,495,000 cigarettes manufactured during the same period in 1986. Production for January to November 1987 totalled 50,634,995,000 cigarettes, down from 52,010,440,000 cigarettes for the corresponding period in 1986.

Domestic sales in November 1987 totalled 4,251,748,000 cigarettes, an increase of 11.4% over the November 1986 amount of 3,818,245,000 cigarettes. Year-to-date sales in 1987 totalled 46,543,363,000 cigarettes, down 4.7% from the 1986 cumulative amount of 48,814,203,000 cigarettes.

Available on CANSIM: matrix 46.

Order the November 1987 issue of *Production and Disposition of Tobacco Products* (32-022), to be released January 5, 1988. Contact Brian Preston (613-951-3511), Industry Division.

Passenger Bus and Urban Transit Statistics

October 1987

In October 1987, a total of 68 Canadian urban transit systems with gross annual total operating revenues of \$500,000 or more (subsidies included) carried 133,378,986 fare passengers, an increase of 0.3% from the previous month. Operating revenues totalled \$86,537,166 - down 4.1% from September 1987.

During the same period, 19 passenger bus carriers earning \$500,000 or more annually from intercity and rural bus operations carried 1,609,770 fare passengers, down 12.7% from the previous month. Earnings for these carriers totalled \$16,553,834 - a 12.9% decrease from September 1987 operating revenues.

Available on CANSIM: matrices 351 and 352.

Order the October 1987 issue of *Passenger Bus and Urban Transit Statistics* (53-003), available the second week of January 1988. Contact Angus McLean (613-951-2484), Rail Unit, Transportation Division.

Specified Domestic Electrical Appliances

October 1987

Canadian electrical appliance firms produced 127,578 kitchen appliances in October 1987, down 31.0% from the 184,862 appliances produced a year earlier.

Production of home comfort products totalled 54,536 in October 1987 - a decrease of 16.5% from the previous year.

Year-to-date production of specified domestic electrical appliances amounted to 1,684,907 units. Corresponding data for October 1986 amounted to 2,067,456 units.

Order the October 1987 issue of *Specified Domestic Electrical Appliances* (43-003, \$4/\$40), to be released the week of December 21. Contact J.P. Beauparlant (613-951-3526), Industry Division.

Structural Steel Price Indexes

Third Quarter 1987

Price indexes for the third quarter of 1987 for fabricated structural steel-in-place are now available. These indexes, at the Canada level, show an increase of 1.6% from the second quarter of 1987 and an increase of 2.8% from one year ago.

Available on CANSIM: matrix 419.

Order the third quarter 1987 issue of *Construction Price Statistics* (62-007). Contact Bernard Lebrun (613-951-3389), Prices Division.

Exports by Commodity

October 1987

Commodity-country export trade statistics for October 1987 are now available on microfiche, computer printouts or magnetic tapes in advance of the monthly publication.

Available on CANSIM (for selected information): matrices 3686-3713 and 3719.

Order the October 1987 issue of *Exports by Commodity* (65-004, \$50/\$500), available the first week of January 1988. Contact G. L. Blaney (613-951-9647), International Trade Division.

Stocks of Frozen Poultry Products

December 1, 1987

Preliminary cold storage of frozen poultry products at December 1, 1987 and revised figures for November 1, 1987 are now available.

Available on CANSIM: matrices 5675-5677.

Order the October 1987 issue of *Production and Stocks of Eggs and Poultry* (23-003), scheduled for release January 5. Contact P. Beerstecher (613-951-2505), Agriculture Division.



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Publications Released

Unemployment Insurance Statistics,
August 1987. Catalogue number 73-001
(Canada: \$12/\$120; Other Countries:
\$13/\$130).

Travel-log, Vol. 6, No. 3.
Catalogue number 87-003
(Canada: \$9/\$36; Other Countries: \$10/\$40).

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