

The Daily

Statistics Canada

Tuesday, March 7, 1989

Major Release

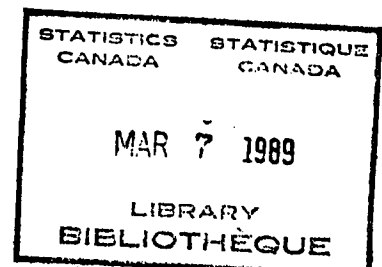
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| • The book value of assets held in trusteed pension funds reached \$152 billion. | |
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Publications Released

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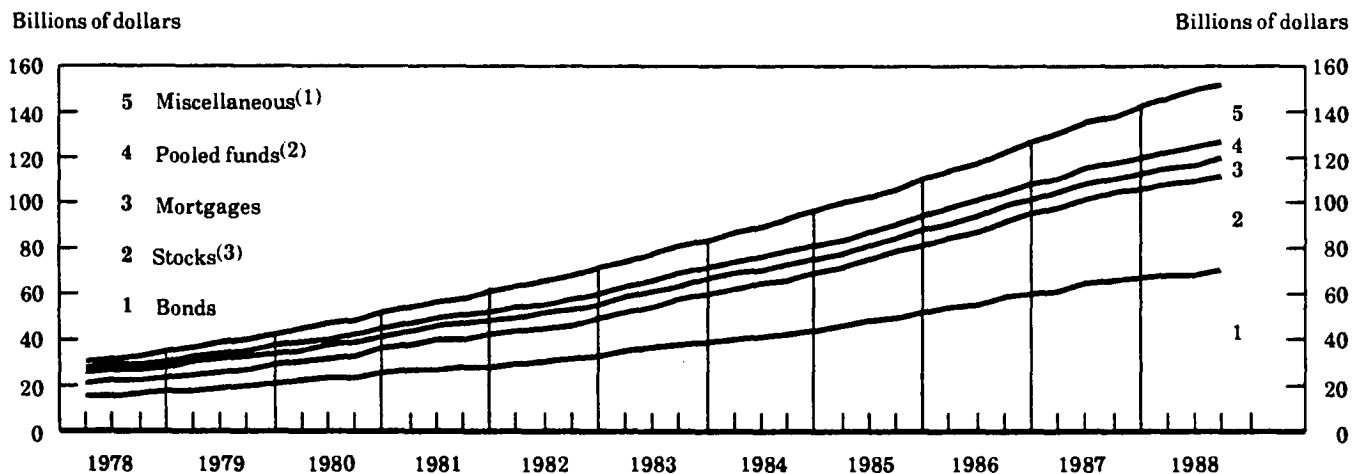


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Major Release

Quarterly Estimates of Assets Held by Trusteed Pension Funds, 1978-1988



(1) Includes cash, deposits, short-term securities, some accruals and receivables, real estate and lease-backs.

(2) Includes pooled funds of trust companies and of investment counsellors, mutual and investment funds, segregated and deposit administration funds.

(3) Includes venture capital investments since the third quarter of 1986.

Trusteed Pension Funds

Third Quarter 1988¹

Assets

- The book value of assets held in trusteed pension funds at the end of the third quarter of 1988 was estimated at \$152.4 billion, up 2.0% from the previous quarter and 9.8% from the amount held one year earlier. Both the quarterly and the year-over-year growth rates were among the lowest recorded since the early 1970s. This can be attributed to the decline in income from profit on the sale of securities following the October 1987 stock market adjustment.
- Bonds and stocks continued to be the two major forms of investment, accounting for 46% and 27% respectively of the total assets. Cash, deposits, short-term securities plus some accruals and receivables represented 14% of the total; mortgage holdings accounted for another 5%. The remaining assets were divided between such investment vehicles as real estate and pooled, mutual and segregated funds.

¹ Based on a survey of 206 funds, which constitute approximately 6% of all trusteed pension funds and hold over 85% of the total assets.

(continued on page 3.)

- An examination of the \$3.0 billion growth in assets from the second to the third quarter reveals that:
 - investment in bonds and stocks accounted for 50% and 35% respectively of this growth, the highest levels recorded since the stock market adjustment of October 1987;
 - only 7% of the growth in assets was in the form of cash and short-term holdings², considerably less than the proportions of 30% to 50% recorded in the previous three quarters.

Income and Expenditures

- The total income of trustee pension funds in the third quarter of 1988 was estimated to be \$5.1 billion, 8.4% lower than that of the same quarter of 1987. Expenditures, estimated at \$2.3 billion, were almost 14% higher than those of the previous year. The net cash flow or new money entering the funds (\$2.8 billion) declined by over 21% relative to that of the same period of 1987. This was the first decrease recorded in the third quarter since the survey began in 1970.
- The decrease in income is attributable to a 64% drop in profit on the sale of securities relative to the same quarter of the previous year. Profit

amounted to \$446 million or 9% of the total income for the third quarter of 1988, down from \$1,223 million (22% of the total) for the same period of 1987.

- The decrease in profit indicates the continuing effect of the October 1987 drop in the price of stocks. In the three quarters prior to October 1987, profits accounted for between 22% and 28% of total revenue, compared with proportions of 9% to 14% since that time.
- The three other major components of income each recorded an increase relative to the same quarter of 1987: employer contributions (9.2%), employee contributions (7.9%) and investment income (7.0%). Investment income continued to represent the largest source of income (56%); the combined contributions by the employer and the employee accounted for 35%.

Available on CANSIM: matrix 5749.

The third quarter 1988 issue of *Quarterly Estimates of Trustee Pension Funds* (74-001, \$10.50/\$42) will be available in April. See "How to Order Publications".

For more information about the data, contact Jessica Dunn (613-951-4034) or Diane Galarneau (613-951-4038), Pensions Section, Labour Division.

² Includes cash, deposits, short-term securities plus some accruals and receivables.

Data Availability Announcements

Oilseed Crushings

January 1989

Canola crushings for January 1989 amounted to 98 812 tonnes, down 35% from the 151 217 tonnes crushed in January 1988. The resulting oil production decreased 35% to 39 339 tonnes from 60 888 tonnes in January 1988. Meal production decreased 35%, to 56 310 tonnes from 86 853 tonnes in January 1988.

Soybean crushings for the same month decreased 6% to 78 652 tonnes in 1989 from 83 340 tonnes a year earlier. As a result, oil production decreased 5% to 13 557 tonnes in January 1989 from 14 216 tonnes in January 1988. Meal production also decreased, down 6% to 59 856 tonnes from 63 841 tonnes in January 1988.

Available on CANSIM: matrix 5687.

The January 1989 issue of *Cereals and Oilseeds Review* (22-007, \$11.50/\$115) is scheduled for release in April. See "How to Order Publications".

For further information on this release, contact A. Dupuis (613-951-3871), Agriculture Division.

Deaths in Canada

1987

Data on deaths in Canada in 1987 by cause of death, age, sex and residence of the deceased are now available in advance of detailed tables.

For more information contact Anna Brancker (613-951-1769), Vital Statistics and Disease Registries Section, Health Division.

Beverage Industries

1986 Census of Manufactures

Commodity data for the *Beverage Industries* (Major Group 11) are now available on request. The information will also be released at a later date in catalogue 32-251.

For more information on this release, contact Brian Preston (613-951-3511), Industry Division.

Publications Released

The Dairy Review, December 1988.

Catalogue number 23-001

(Canada: \$11/\$110; Other Countries: \$12/\$120).

Retail Trade, November 1988.

Catalogue number 63-005

(Canada: \$16/\$160; Other Countries: \$17/\$170).

Primary Iron and Steel, December 1988.

Catalogue number 41-001

(Canada: \$4.50/\$45; Other Countries: \$5.50/\$55).

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