



The Daily

Statistics Canada

Tuesday, June 12, 1990

For release at 10:00 a.m.

MAJOR RELEASE

- **Trusted Pension Funds, Fourth Quarter 1989** 2
The book value of the assets of trusted pension funds topped \$175 billion.
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MAJOR RELEASE

Trusteed Pension Funds

Fourth Quarter 1989¹

Assets

- The book value of assets held in trusteed pension funds at the end of the fourth quarter of 1989 was estimated at \$175.9 billion, up 4.3% over the previous quarter and 11.5% over the previous year. Close to \$1.6 billion of this increase was attributable to a transfer of monies into the trusteed pension fund system (specifically into the fund for the Ontario Teachers' Pension Plan) from the consolidated revenue account for the Province of Ontario.
- Bonds, accounting for 46% of total assets, and stocks, accounting for 28%, continued to be the two major forms of investment. Cash, deposits, short-term securities plus some accruals and receivables represented 13% of the total, while mortgage holdings accounted for another 4%. The remaining assets were divided between such investment vehicles as real estate and pooled, mutual and segregated funds.
- Real estate recorded the most notable growth in any single component of the assets, increasing 13% over the third quarter of 1989. This followed an average quarterly growth rate of 2% for all quarters from 1986 to 1989. (This type of investment still constitutes less than 3% of the assets of trusteed pension funds.)
- The amount invested in stocks grew by 4.7% in the fourth quarter of 1989. This growth rate has been rising consistently since the low of 0.6% recorded in the last quarter of 1987. This reflects the rise in the TSE 300, which, as of the last half of 1989, had regained the levels recorded just prior to the 1987 stock market adjustment. The amount held in short-term investments², on the other hand, rose by 15% in the final quarter of 1987, but increased just 2% this quarter.

¹ Based on a survey of 217 funds, which constitute approximately 6% of all trusteed pension funds and hold over 87% of the total assets.

² Includes cash, deposits, some accruals and receivables.

Income and Expenditures

- Fourth quarter income of trusteed pension funds, estimated at \$9.0 billion, was up 26% over that of 1988. Approximately 85% of the increase in income was due to the above-mentioned transfer of \$1.6 billion into the trusteed pension fund system. Expenditures decreased 4.8%, to \$2.5 billion. The net income or new money entering the funds (calculated by deducting expenditures from income) recorded a fourth quarter high of \$6.6 billion. This was 43% above the comparable figure for 1988. (Excluding the \$1.6 billion, fourth quarter net income was still up 8.6% over the previous year, the largest increase recorded since 1985.)
- Profits generated from the sale of securities decreased by more than 30% in the fourth quarter, whereas increases averaging over 30% had been recorded in each of the first three quarters of the year. Fourth quarter profits were, however, 60% higher in 1989 than 1988, in part accounting for the 8.6% increase in net income between those two periods.
- Investment income constituted 55% of total income in the fourth quarter; profits on the sale of securities, 9.6%; employer contributions, 21.6% and employee contributions, 12.9%. (The \$1.6 billion referred to above was excluded for purposes of calculating these proportions.)

Available on CANSIM: matrix 5749.

The fourth quarter 1989 issue of *Quarterly Estimates of Trusteed Pension Funds* (74-001, \$11/\$44) will be available in June. See "How to Order Publications".

For further information about the data, contact Johanne Pineau (613-951-4034), Pensions Section, Labour Division.

DATA AVAILABILITY ANNOUNCEMENTS

Construction Type Plywood

April 1990

Canadian firms produced 181 286 cubic metres of construction type plywood during April 1990, an increase of 2.0% over the 177 755 cubic metres produced during April 1989.

January-to-April 1990 production totalled 729 743 cubic metres, a increase of 1.9% over the 715 992 cubic metres produced during the same period in 1989.

Available on CANSIM: matrix 122 (level1).

The April 1990 issue of *Construction Type Plywood* (35-001, \$5/\$50) will be available at a later date. See "How to Order Publications".

For further information on this release, contact Jock Dobie (604-666-2671), Pacific Region, Statistics Canada, Sinclair Centre, 757 West Hastings Street, Vancouver, B.C. V6C 3C9. ■

Dairy Review

April 1990

Creamery butter production in Canada totalled 9 183 tonnes in April, a 2.9% increase over a year earlier. Production of cheddar cheese amounted to 9 038 tonnes, a decrease of 14.6% from April 1989.

An estimated 629 574 kilolitres of milk were sold off Canadian farms for all purposes in March 1990, a decrease of 1.6% from March 1989. This brought the total estimate of milk sold off farms during the first three months of 1990 to 1 779 195 kilolitres, a decrease of 2.0% from the January-March 1989 period.

Available on CANSIM: matrices 3428, 5632-5638, 5650-5661, 5664-5667 and 5673.

The April 1990 issue of *The Dairy Review* (23-001, \$12.20/\$122) is scheduled for release on June 29. See "How to Order Publications".

For further information, contact David Burroughs (613-951-2510), Agriculture Division. ■



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PUBLICATIONS RELEASED

Production and Shipments of Steel Pipe and Tubing, April 1990.

Catalogue number 41-011

(Canada: \$5/\$50; United States: US\$6/US\$60; Other Countries: US\$7/US\$70).

Oil Pipe Line Transport, March 1990.

Catalogue number 55-001

(Canada: \$10/\$100; United States: US\$12/US\$120; Other Countries: US\$14/\$140).

Education Statistics Bulletin, Vol. 12, No. 3, Financial Statistics of Canadian Universities, 1987-1988.

Catalogue number 81-002

(Canada: \$4.90/\$49; United States: US\$5.90/US\$59; Other Countries: US\$6.90/US\$69).

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