



The Daily

Statistics Canada

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MAJOR RELEASES

Preliminary Statement of Canadian International Trade

June 1992

Seasonally adjusted exports stood at \$12.7 billion in June, a drop of \$199 million from May. Decreases were widespread, the largest being forestry products (-\$156 million), where labour disputes in British Columbia may have had an important impact. Energy products and aircraft and other transportation equipment also showed significant decreases. Somewhat moderating the decreases were higher exports of agricultural and fishing products (\$87 million) and miscellaneous consumer goods (\$27 million).

Seasonally adjusted imports climbed by \$324 million to a record high of \$12.3 billion. Increases were registered for almost all commodity groupings, the most significant being for automotive products (\$229 million), energy products (\$186 million), and machinery and equipment excluding aircraft and other transportation equipment (\$58 million). Partially offsetting these increases were reduced imports of industrial goods (-\$36 million) and of aircraft and other transportation equipment (-\$150 million).

Falling exports combined with the increase in imports caused the merchandise trade surplus to drop to \$353 million in June, \$522 million lower than the revised May balance of \$876 million.

The seasonally adjusted merchandise trade data series have been further smoothed using moving averages, in order to more clearly discern underlying trends. On a trend basis, exports continued to rise for the seventh consecutive month. There were increases for exports of forestry products, industrial goods (excluding precious metals), machinery and equipment (excluding aircraft), miscellaneous consumer goods, energy and automotive products. Moderating the overall rise in the export trend were exports of aircraft and other transportation equipment, agricultural and fishing products and precious metals.

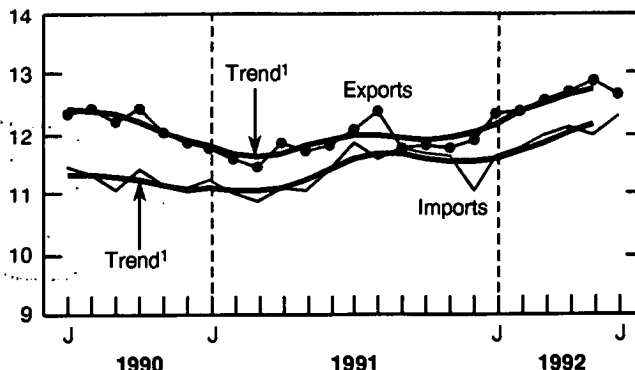
The import trend also increased in June. Increases were recorded for imports of almost all commodity groups, the only exceptions being special transactions and precious metals.

Available on CANSIM: matrices 3620-3629, 3651, 3685-3713, 3718, 3719, 3887-3913.

Merchandise Trade

Seasonally Adjusted
 Balance of Payments Basis

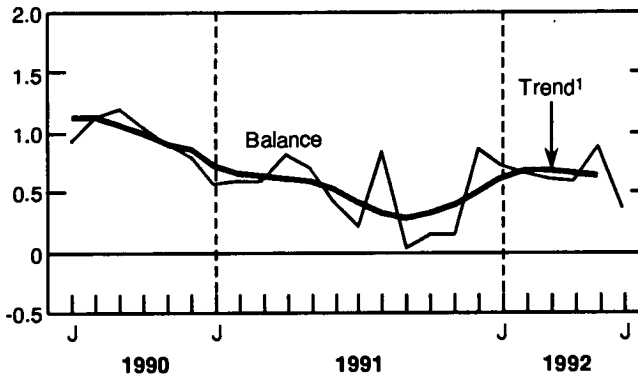
Billions of dollars



Merchandise Trade Balance

Seasonally Adjusted
 Balance of Payments Basis

Billions of dollars



¹ The short-term trend represents a weighted average of the data.

Current account data, which incorporate merchandise trade statistics as well as data concerning trade in services and capital account movements, are available on a quarterly basis in *Canada's Balance of International Payments* (67-001, \$27.50/\$110).

For further information on international trade statistics (detailed tables, charts and a more complete analysis), *Preliminary Statement of Canadian International Trade* (65-001P, \$10/\$100) is now available. For more timely receipt of the data, a fax service is available on the morning of release (10-002, \$250). See "How to Order Publications".

For more detailed information on statistics, concepts and definitions, order the June 1992 issue

of *Summary of Canadian International Trade* (65-001, \$18.20/\$182), available the first week of September, or contact Gordon Blaney (613-951-9647), Client Services Section, or Marlene Sterparn (613-951-1711) (for analysis information), or Denis Pilon (613-951-4808) (for price index information), Macroeconomic Analysis Section, International Trade Division. ■

Trusteed Pension Funds: Financial Statistics

1990

Highlights

Assets

- The assets held by trustee pension funds constitute over four-fifths (86% in 1990) of all assets invested in the capital and financial markets by employer-sponsored pension plans in Canada¹.
- At December 31, 1990, the book value of the assets held by trustee funds was estimated at \$199.8 billion², an increase of 12.8% from the previous year. Nearly 35% of this growth was attributable to the inclusion of the Ontario Public Service Pension Fund in the trustee pension fund universe. Prior to January 1, 1990, the assets of this fund were held in the Consolidated Revenue Fund of the Province of Ontario. Excluding the monies held in this fund, the book value of total assets grew by 8.3% in 1990, the lowest increase of the past decade.
- Bonds, stocks and short-term holdings (including cash) continued to be the major forms of investment, accounting for 46%, 29% and 11% of the assets (at book value), respectively. The remaining assets were divided among real estate, mortgages and pooled, mutual and segregated funds.
- Despite the book value increase of 12.8%, the market value of assets was up just 5.2% (1.2% if the monies in the Ontario Public Service Pension Fund are excluded). The weakness in the market value growth is primarily attributable to stocks, whose market value declined by 6% between 1989 and 1990 (reflecting the drop in the TSE 300 index); their book value, on the other hand, actually grew by 13.5%, the single largest increase of the three major forms of investment.

¹ This excludes the amount held in consolidated revenue arrangements for certain public sector pension plans. These monies are not invested in the same way.

² Includes an estimated \$924.3 million in the form of short-term debts and other payables.

- The assets were held on behalf of approximately 3.7 million active pension plan members, plus an undetermined number of persons who had retired or left their employment. Assets per active member (at book value) increased from approximately \$17,000 in 1980 to \$53,500 in 1990 (\$30,200 to \$53,500 in constant 1990 dollars).

Income and Expenditures

- The estimated income of trustee pension funds dropped to \$27.3 billion in 1990, down 0.4% from the previous year. This decline, only the second since the survey began, was due to a substantial drop in profits generated from the sale of securities. (Excluding the income of the Ontario Public Service Pension Fund, revenue decreased 5.6%.)
- The 81% drop in the profits generated from the sale of securities was the largest in the survey's history. These profits (\$664 million) constituted only 2% of total income in 1990, compared with 13% the previous year and a high of 22% in 1986. Profits from the sale of securities have generally moved in the same direction as the TSE 300 index.
- Investment income, which includes profits on the sale of securities as well as interest and dividends received, accounted for 61% of the total revenue in 1990; contributions made by employers and employees constituted 38%. By comparison, in 1980, these two sources each accounted for approximately one-half of total revenue. As income from investments has become increasingly important for trustee pension funds, the potential impact of changes in the capital and financial markets has been heightened.
- Expenditures in 1990 rose 26% to \$12.2 billion. Over 75% of this amount went toward pension payments and to purchase annuities. Another 13% was withdrawn from the funds for reasons such as termination of employment, discontinuation of the pension plan or change of funding agency.
- In 1990, losses on the sale of securities amounted to \$826 million, up from \$12 million a year earlier.

Funds and Members

- The number of active members of trustee pension plans reached 3.7 million, up 4.3% over 1989 and up 111% since 1970. The growth in membership has not been uniform over this period. From 1970 to 1980, the number of members climbed 72%; between 1980 and 1990, the increase was only 22%.
- After increasing each year from 1980 to 1986, the number of trustee pension funds has recorded four successive decreases. In 1990, the number of funds was 3,389, down 4% from 1989. Smaller funds (i.e., those with fewer than 50 active members) were responsible for over 92%

of this decline; therefore, total membership was relatively unaffected.

- Public sector funds within the trustee pension fund universe, while accounting for only a small proportion of the total number of funds (211 of the 3,389 in 1990), held over one-half (56%) of the assets and covered more than 46% of all active plan members.

The 1990 issue of *Trusteed Pension Funds: Financial Statistics* (74-201, \$39) will be available at a later date.

Special tabulations are now available. For more detailed information, contact Thomas Dufour (613-951-2088), Pensions Section, Labour Division (fax: 613-951-4087).

**Selected Statistics on Trusteed Pension Funds
1970-1990**

Year	Assets (b.v.)	Change	Assets (m.v.)	Change	Income	Change	Expenditures	Change
	\$,000,000	%	\$,000,000	%	\$,000,000	%	\$,000,000	%
1970	11,059		10,574		1,625		629	
1971	12,461	12.7	12,574	18.9	1,946	19.8	750	19.2
1972	14,050	12.8	15,098	20.1	2,340	20.2	803	7.1
1973	16,171	15.1	16,303	8.0	2,780	18.8	957	19.2
1974	18,284	13.1	16,352	0.3	3,361	20.9	1,170	22.3
1975	21,210	16.0	19,841	21.3	4,110	22.3	1,290	10.3
1976	25,234	19.0	24,716	24.6	5,104	24.2	1,454	12.7
1977	29,737	17.8	29,538	19.5	6,105	19.6	1,685	15.9
1978	35,517	19.4	36,203	22.6	7,571	24.0	1,951	15.8
1979	43,203	21.6	44,113	21.8	9,223	21.8	2,148	10.1
1980	51,685	19.6	53,958	22.3	10,983	19.1	2,495	16.2
1981	61,514	19.0	58,889	9.1	12,358	12.5	2,972	19.1
1982	71,925	16.9	75,625	28.4	13,701	10.9	3,778	27.1
1983	84,801	17.9	92,336	22.1	15,842	15.6	4,043	7.0
1984	96,311	13.6	102,732	11.3	16,030	1.2	5,171	27.9
1985	110,381	14.6	125,306	22.0	19,609	22.3	6,045	16.9
1986	127,336	15.4	142,850	14.0	22,352	14.0	6,689	10.7
1987	143,562	12.7	149,860	4.9	23,447	4.9	7,782	16.3
1988	157,767	9.9	166,912	11.4	22,206	-5.3	9,186	18.0
1989*	177,140	12.3	193,823	16.1	27,404	23.4	9,689	5.5
1990**	199,783	12.8	203,996	5.2	27,282	-0.4	12,229	26.2

* In 1989, the income and assets figures include \$1.6 billion transferred into the trustee pension fund system from the consolidated revenue account for the province of Ontario.

** Includes amounts for the Ontario Public Service Pension Fund, which was added to the trustee universe in 1990.

(b.v.): book value
(m.v.): market value

Sales of Natural Gas

June 1992 (Preliminary Data)

Highlights

- Sales of natural gas including direct sales in Canada during June 1992 totalled 3 011 million cubic metres, a 5.8% increase over the June 1991 level.
- On the basis of rate structure information, sales in June 1992 were as follows (the percentage changes over June 1991 are in brackets): residential sales, 436 million cubic metres (+6.0%); commercial sales, 343 million cubic metres (+0.9%) and industrial sales including direct sales, 2 233 million cubic metres (+6.5%).
- Weather has a significant impact on residential sales of natural gas. The increase in residential sales in June 1992 was primarily due to colder

weather conditions throughout most of Canada. Stronger industrial demand also contributed to the overall increase.

- From January to June 1992, sales of natural gas amounted to 30 712 million cubic metres, a 1.9% increase over the same period in 1991.
- On the basis of rate structure information, year-to-date sales were as follows (the percentage changes over 1991 are in brackets): residential sales, 8 321 million cubic metres (+0.8%); commercial sales, 6 700 million cubic metres (-1.1%) and industrial sales including direct sales, 15 690 million cubic metres (+3.8%).

The June 1992 issue of *Gas Utilities* (55-002, \$12.70/\$127) will be available the third week of September. See "How to Order Publications".

For more detailed information on this release, contact Gary Smalldridge (613-951-3567), Energy Section, Industry Division.

Sales of Natural Gas - Preliminary Data

June 1992

	Rate structure				Total	
	Residential	Commercial	Industrial	Direct		
	(thousands of cubic metres)					
Quebec	24 926	51 219	273 442	-	349 587	
Ontario	214 011	126 912	536 291	176 360	1 053 574	
Manitoba	16 230	15 408	34 742	575	66 955	
Saskatchewan	30 423	14 113	5 367	117 355	167 258	
Alberta	92 749	84 617	888 439	-	1 065 805	
British Columbia	57 221	50 851	60 020	140 162	308 254	
June 1992 - Canada	435 560	343 120	1 798 301	434 452	3 011 433	
June 1991 - Canada	411 090	339 895	1 732 433	363 273	2 846 691	
% change	6.0	0.9		6.5	5.8	
Year-to-date Canada 1992	8 321 432	6 700 030	12 723 724	2 966 319	30 711 505	
Year-to-date Canada 1991	8 255 140	6 772 914	12 801 398	2 309 464	30 138 916	
% change	0.8	-1.1		3.8	1.9	
Degree Days¹	Que.	Ont.	Man.	Sask.	Alta.	B.C.
June 1992	40	44	115	97	86	41
June 1991	26	6	16	43	127	103

¹ A unit measuring the extent to which the outdoor mean temperature (the average of the maximum and minimum) falls below 180° Celsius. One degree day is counted for each degree of deficiency below 180° Celsius for each calendar day. A higher value indicates a colder month and a lower value a warmer month.

Note: Revised figures will be available in *Gas Utilities* (55-002) and on CANSIM.

- Nil or zero.

Crude Petroleum and Natural Gas Industry – Volume and Value of Marketable Production

1991 Revised and 1990 Final

Highlights

- Revised figures indicate that production of crude oil in Canada during 1991 amounted to 89 788 thousand cubic metres, a 0.3% decrease from 1990, with a value of \$10,456 million, a 20.0% decrease from 1990.

- Natural gas production during 1991 was 105 219 million cubic metres, a 6.5% increase from 1990, and valued at \$5,393 million.
- Production of natural gas by-products reached 31 166 thousand cubic metres in 1991, a 5.9% increase from 1990, with a value of \$2,497 million, down 7.0% from 1990.

For further information on this release, contact Gary Smalldridge (613-951-3567), Industry Division.

Crude Petroleum and Natural Gas Industry – Volume and Value of Marketable Production

1991 Revised and 1990 Final

	Crude Oil		Natural Gas		Natural Gas By-products	
	'000 m ³	\$ millions	'000,000 m ³	\$ millions	'000 m ³	\$ millions
1991 Revised						
Saskatchewan	12 390.1	1,186.5	6 041.8	332.3	122.0	10.8
Alberta	72 477.7	8,652.9	85 452.5	4,434.1	29 902.7	2,408.6
British Columbia	2 046.2	266.1	12 933.8	564.4	1 106.6	73.7
Other Provinces/Canada Lands	2 874.4	350.9	790.8	62.0	35.1	3.7
Canada	89 788.4	10,456.4	105 218.9	5,392.8	31 166.4	2,496.8
1990 Final						
Saskatchewan	12 249.2	1,534.9	5 648.4	306.0	125.2	13.0
Alberta	73 047.5	10,822.5	82 214.2	4,841.6	28 197.4	2,599.5
British Columbia	1 935.6	313.7	10 335.4	491.0	1 074.4	68.3
Other Provinces/Canada Lands	2 849.1	407.0	572.8	53.4	37.7	4.8
Canada	90 081.4	13,078.1	98 770.8	5,692.0	29 434.7	2,685.6

DATA AVAILABILITY ANNOUNCEMENTS

Export and Import Price Indexes

June 1992

Current and fixed-weighted export and import price indexes (1986=100) on a balance of payments basis are now available. Price indexes are listed from January 1986 to June 1992 for the five commodity sections and 62/61 major commodity groups.

Customs-based current and fixed-weighted U.S. price indexes (1986=100) are also available. Price indexes are listed from January 1986 to June 1992. Included with the U.S. commodity indexes are the 10 "All Countries" and "U.S. only" SITC section indexes.

Available on CANSIM: matrices 3620-3629, 3651 and 3685.

The June 1992 issue of *Summary of Canadian International Trade* (65-001, \$18.20/\$182) will be available the first week of September. See "How to Order Publications".

For further information on this release, contact Denis Pilon (613-951-4808), Price Index Unit, International Trade Division. ■

Short Article Series: Major Canadian Cities Show Healthy Population Growth

1991 Census

The 1991 Census confirmed that while most urban growth occurred in bedroom communities, most of Canada's traditional cities (such as its capital cities) increased in population, too.

This four-page article analyzes population growth among Canada's major cities and launches the 1991 Census *Short Article Series*. New for the 1991 Census, the series has Statistics Canada analysts studying special interest groups (such as Aboriginal children or common-law couples) and topical subjects like the highest paying occupations in major cities. About 40 articles will be released during 1992 and 1993.

Copies of short articles are only available in person or by mail. To receive a free copy, while quantities last, contact your nearest Statistics Canada Regional Reference Centre, listed at the back of today's *Daily*. ■

Restaurants, Caterers and Taverns

June 1992

Restaurant, caterer and tavern receipts totalled \$1,639 million for June 1992, an increase of 3.8% over the \$1,580 million for the same period of 1991.

Available on CANSIM: matrix 52.

The June 1992 issue of *Restaurants, Caterers and Taverns* (63-011, \$6.10/\$61) will be available in approximately three weeks. See "How to Order Publications".

For more detailed information on this release, contact William Birbeck, Services, Science and Technology Division (613-951-3506). ■

Tobacco Products

July 1992

Canadian tobacco product firms produced 1.19 billion cigarettes in July 1992, a 42.1% decrease from the 2.05^r (revised) billion cigarettes manufactured during the same period in 1991. Production from January to July 1992 totalled 24.71 billion cigarettes, down 7.7% from 26.76^r billion cigarettes for the corresponding period in 1991.

Domestic sales in July 1992 totalled 3.12 billion cigarettes, a decrease of 10.5% from the 3.49 billion cigarettes sold in July 1991. Year-to-date sales for 1992 totalled 20.49 billion cigarettes, down 10.1% from 1991 cumulative amount of 22.80 billion cigarettes.

Available on CANSIM: matrix 46.

The July 1992 issue of *Production and Disposition of Tobacco Products* (32-022, \$5/\$50) will be available shortly. See "How to Order Publications".

For further information, contact Peter Zylstra (613-951-3511), Industry Division. ■

Soft Drinks

July 1992

Data on soft drinks for July 1992 are now available.

Available on CANSIM: matrix 196.

The publication *Monthly Production of Soft Drinks* (32-001, \$2.70/\$27) will be released at a later date.

For further information, contact Peter Zylstra (613-951-3511), Industry Division. ■

Stocks of Frozen Poultry Products

August 1, 1992

Preliminary data on cold storage of frozen poultry products at August 1, 1992 and revised figures for July 1, 1992 are now available.

Available on CANSIM: matrices 5675-5677.

To order *Production and Stocks of Eggs and Poultry* (\$115/year), contact Guy Gervais (613-951-2453).

For more detailed information on this release, contact Benoit Lévesque (613-951-2550), Livestock and Animal Products Section, Agriculture Division. ■

PUBLICATIONS RELEASED

Passenger Bus and Urban Transit Statistics, June 1992.

Catalogue number 53-003

(Canada: \$7.10/\$71; United States: US\$8.50/US\$85; Other Countries: US\$9.90/US\$99).

Oil Pipe Line Transport, May 1992.

Catalogue number 55-001

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

Consumer Price Index, July 1992.

Catalogue number 62-001

(Canada: \$9.30/\$93; United States: US\$11.20/US\$112; Other Countries: US\$13/US\$130).

Available at 7:00 a.m. on Thursday, August 20, 1992.

Preliminary Statement of Canadian International Trade, June 1992.

Catalogue number 65-001P

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

The Labour Force, July 1992.

Catalogue number 71-001

(Canada: \$17.90/\$179; United States: US\$21.50/US\$215; Other Countries: US\$25.10/US\$251).

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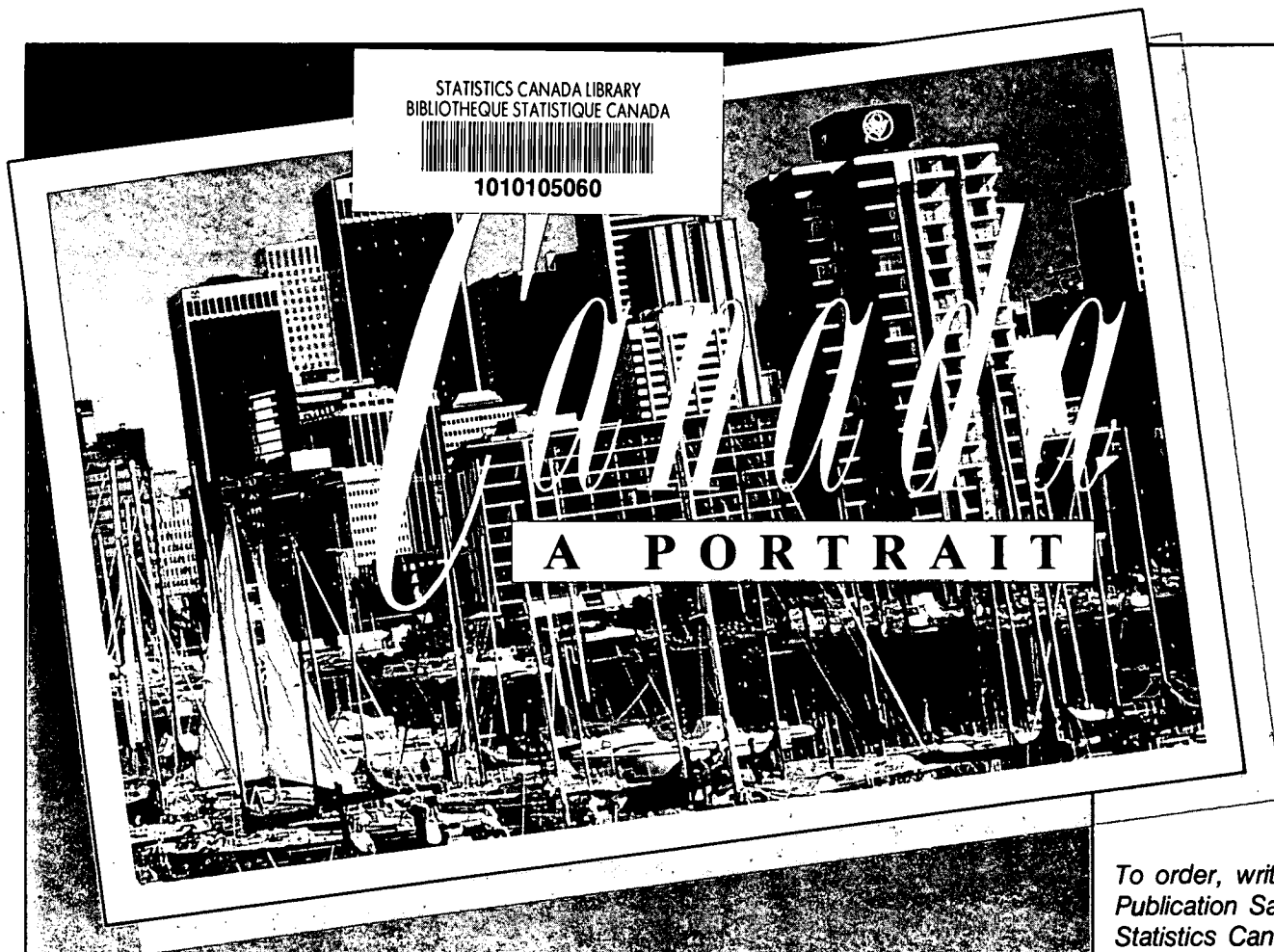
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