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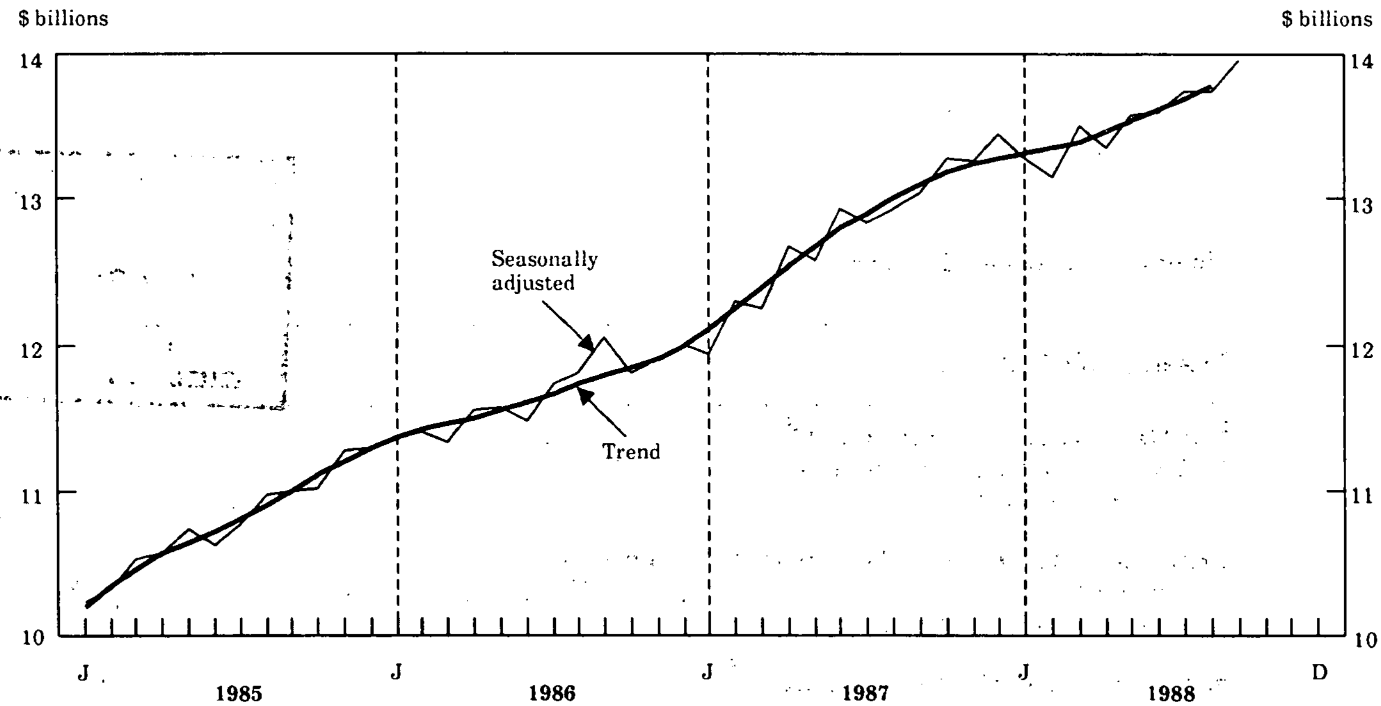
Major Releases

Monthly Retail Trade Sales, Seasonally Adjusted, Canada, 1985-1988



Retail Trade
September 1988

Highlights

Seasonally Adjusted Sales

- Adjusted for seasonal fluctuations and the number of trading days, preliminary estimates indicate that retail sales totalled $14.0 billion in September 1988, an increase of 1.6% over the previous month's revised total of $13.7 billion.

- The rise in September was the largest gain since May, when retail sales also advanced by 1.6%. During the third quarter, retail sales increased 2.2% compared to an increase of 1.5% in the second quarter and to a decrease of 0.2% in the first quarter.

- The September increase was broadly based with 24 of the 28 trade groups recording higher sales. The most significant sales increases, in order of dollar impact, were reported by motor vehicle dealers (+3.6%), combination stores (+0.7%), and general merchandise stores (+5.9%). Marginally offsetting these increases were declines by used car dealers (-3.6%) and sporting goods and accessories stores (-1.4%).

- With the exception of the Yukon and Northwest Territories, which recorded a decline of 4.2%, all provinces posted increases in September. The gains ranged from 2.3% in Newfoundland and Manitoba to 0.6% in Prince Edward Island and Ontario.

(continued on next page)

Unadjusted Sales

- Retail trade totalled $13.8 billion in September 1988, up 9.4% over the same month last year. Cumulative retail sales for the first nine months of 1988 amounted to $119.1 billion, up 7.9% over the corresponding period in 1987.

- The two largest major groups within retail trade recorded increases over September 1987: new and used motor vehicle dealers rose a significant 13.9% while total food stores increased by 9.7%. Department store sales were up 7.5% on a year-over-year basis, while service station sales declined by a modest 0.2%.

- Independent stores outpaced chain stores in sales growth in September, registering a year-over-year increase of 10.5% compared to 7.8% for chains. Excluding new and used motor vehicle dealers, sales by independents rose by 8.8% in September.

- All provinces and territories registered higher sales in September 1988 compared to the corresponding month in 1987. Sales were also higher in the four metropolitan areas covered by the survey.

Note to Users:

The short-term trend provides a clearer picture of the direction and rate of change in retail trade sales. It is calculated by the X-11 ARIMA seasonal adjustment program. Essentially, the calculation involves a 13-term Henderson moving average which smooths irregular fluctuations in the seasonally adjusted data. The trend for the last month is however not shown in the chart since it frequently changes significantly with the addition of succeeding months of data.

(see table on next page)

Available on CANSIM: matrices 2300-2304, 2306-2313, 2315-2317, 2320 and 2321.

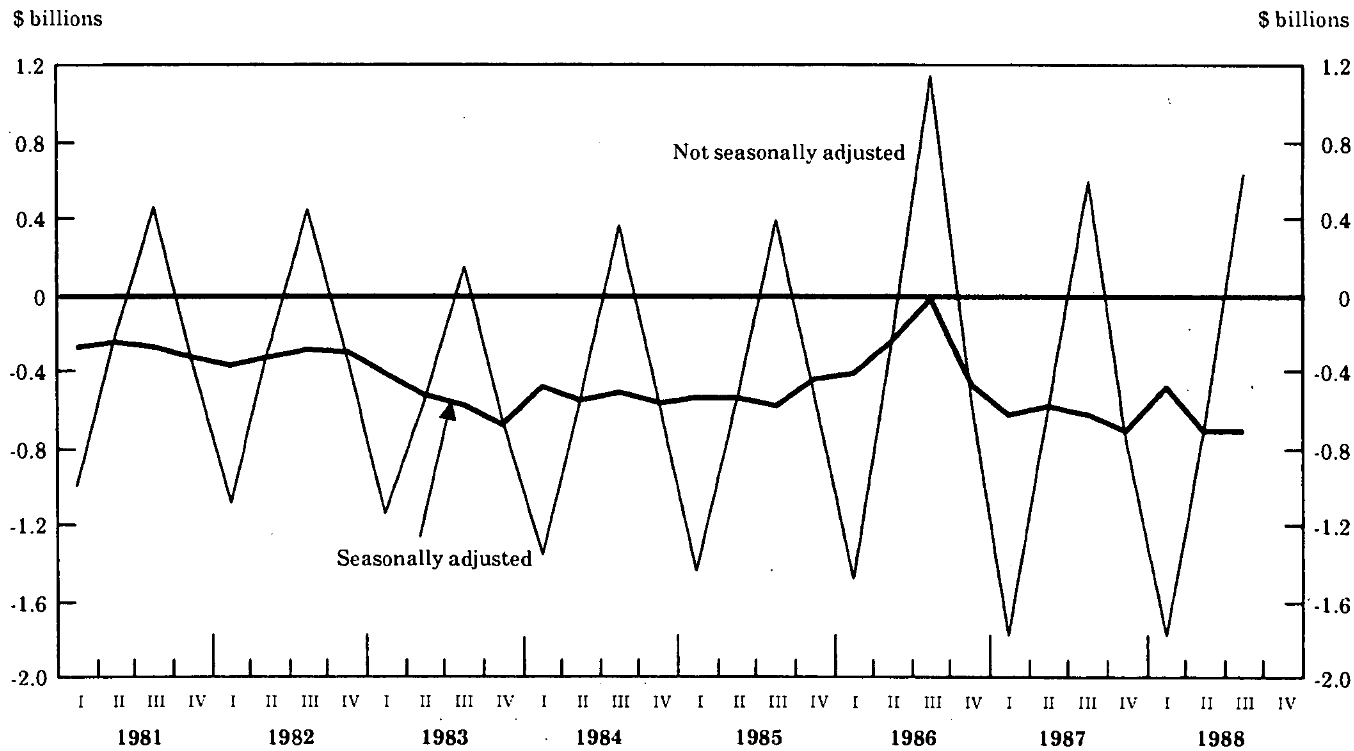
The September 1988 issue of *Retail Trade* (63-005, $16/$160) will be available the third week of January. See "How to Order Publications".

For more detailed information on this release, contact Roger Laplante (613-951-3552) or Maurice Massaad (613-951-9682), Retail Trade Section, Industry Division.

Retail Trade, Canada, by Kind of Business

Kind of Business	Unadjusted Sales All Stores Sept. 1987	Aug. 1988 r	Sept. 1988 p	Sept. 1988/ Sept. 1987	Seasonally Adjusted Sales All Stores June 1988 r	July 1988 r	Aug. 1988 r	Sept. 1988 p	Sept. 1988/ Aug. 1988
	(millions of $)			%	(millions of $)				%
Combination stores (groceries and meat)	2,154.6	2,224.1	2,358.5	9.4	2,285.6	2,317.1	2,301.9	2,318.0	0.7
Grocery, confectionery and sundries stores	659.9	742.7	720.8	9.2	677.1	691.5	693.7	704.2	1.5
All other food stores	222.1	253.5	251.1	13.0	241.4	246.6	248.5	253.7	2.1
Department stores	1,029.0	1,028.3	1,106.0	7.5	1,118.6	1,080.5	1,105.4	1,113.2	0.7
General merchandise stores	275.5	227.4	276.9	0.5	259.3	260.1	245.1	259.5	5.9
General stores	191.7	211.5	209.9	9.4	193.9	201.5	202.9	205.5	1.3
Variety stores	87.2	84.5	85.2	-2.3	88.8	86.0	86.0	86.5	0.5
Motor vehicle dealers	2,502.5	2,955.5	2,846.2	13.7	2,882.8	3,005.1	2,983.1	3,090.2	3.6
Used car dealers	92.6	111.6	109.1	17.8	93.2	96.2	107.9	104.0	-3.6
Service stations	1,077.7	1,137.7	1,075.3	-0.2	1,073.4	1,075.8	1,062.1	1,067.0	0.5
Garages	145.4	163.0	162.3	11.5	155.3	154.7	158.7	161.3	1.6
Automotive parts and accessories stores	285.3	302.9	317.5	11.2	310.8	309.5	316.0	325.1	2.9
Men's clothing stores	125.6	108.5	144.2	14.7	143.2	143.5	138.3	147.3	6.5
Women's clothing stores	293.1	262.1	303.4	3.4	280.7	280.0	275.4	277.3	0.7
Family clothing stores	193.1	201.2	214.4	11.0	198.4	200.7	196.3	200.2	2.0
Specialty shoe stores	27.9	25.6	29.5	5.6	26.8	26.3	26.2	26.7	1.9
Family shoe stores	109.8	102.7	119.8	9.1	107.8	107.4	106.8	108.3	1.4
Hardware stores	136.3	155.8	151.9	11.3	154.1	144.3	151.1	150.6	-0.3
Household furniture stores	178.3	180.2	187.7	5.2	169.1	172.5	172.8	174.8	1.2
Household appliance stores	55.1	59.0	62.0	12.7	58.6	59.1	57.8	58.9	1.9
Furniture, TV, radio and appliance stores	146.8	152.4	150.9	2.7	145.4	143.8	144.5	146.5	1.4
Pharmacies, patent medicine and cosmetics stores	555.3	616.1	630.8	13.5	615.9	617.1	625.5	637.3	1.9
Book and stationery stores	76.4	83.6	81.0	6.1	83.1	85.0	83.3	83.1	-0.3
Florists	44.5	44.1	47.6	7.0	50.0	50.9	52.8	53.7	1.9
Jewellery stores	81.7	86.2	88.2	7.8	96.6	96.2	98.7	103.5	4.8
Sporting goods and accessories stores	178.2	242.5	207.8	16.5	224.1	216.4	230.6	227.3	-1.4
Personal accessories stores	197.3	217.4	212.4	7.6	203.8	204.0	206.6	213.8	3.4
All other stores	1,493.3	1,711.1	1,660.2	11.1	1,660.2	1,662.2	1,659.1	1,665.2	0.4
All stores – Total	**12,616.2**	**13,691.3**	**13,810.5**	**9.4**	**13,598.1**	**13,734.0**	**13,737.4**	**13,962.9**	**1.6**

Travel Account Balance by Quarter, 1981-1988



International Travel Account

Third Quarter 1988 (Preliminary Estimates)

Data Not Seasonally Adjusted

Unadjusted for seasonal variations, Canada's travel account registered a surplus of $632 million during the third quarter of 1988, up 6% from the same quarter last year. In the third quarter of 1986, the surplus had reached $1,143 million, reflecting the impact of Expo 86; however, the third quarter of 1988 surplus remained significantly higher than those posted in similar periods of previous years.

Highlights

- At $1,974 million, receipts from the United States were relatively unchanged from the third quarter of 1987, after having reached $2,277 million in the third quarter of 1986, during Expo 86. Compared to 1985, however, receipts from the U.S. remained well above the level posted during that year.
- Receipts from countries other than the U.S. reached $1,200 million, up 22% over the third quarter of 1987, and a record level for this period of the year.
- Total payments by Canadian residents increased during the third quarter of the year, but at a markedly faster rate for the United States than other countries. Travel payments to the United States were up by 13% compared with the third quarter of 1987 to $1,449 million while payments to all other countries rose by only 4% to $1,093 million.
- On a year-to-date basis, the travel balance with the United States has deteriorated while a notable improvement has been registered with countries other than the United States. The total deficit after three quarters stood at $1,867 million, $92 million more than during the first three quarters of 1987.

(continued on next page)

Seasonally Adjusted Data

Canada's travel deficit, on a seasonally adjusted basis, remained relatively unchanged from the previous record posted in the second quarter of 1988. Growth in Canadian travel to the United States was the primary contributor to the deficit.

Highlights

- Seasonally adjusted receipts from the United States dropped for the second consecutive quarter. Receipts from the United States had increased in the previous two quarters.
- Payments to the United States rose by 2% from the previous quarter to a record level in the third quarter of 1988.
- Following a significant reduction in the first quarter of 1988, during the Winter Olympics, the travel account deficit with the United States continued to increase in the third quarter of 1988.
- Receipts from all other countries increased by 7% from the previous quarter and were also higher than in any previous quarter, on a seasonally adjusted basis.
- Payments to countries other than the United States remained relatively stable following two consecutive quarterly declines. Spending by Canadians in these countries had recorded increases throughout 1987.
- The travel account deficit with countries other than the United States decreased and registered the lowest figure since the the third quarter of 1986, which corresponded to the height of Expo 86 in Vancouver.

(see table on next page)

See the accompanying chart for the quarterly trend in the seasonally adjusted travel account balance between Canada and all countries in the world for the years 1981-88.

The July-September issue of *Travel Between Canada and Other Countries* (66-001, $35/$140) will be available mid-January. See "How to Order Publications".

For further detailed information concerning this release, contact Paul L. Paradis (613-951-8933), International Travel Section, Education, Culture and Tourism Division.

International Travel Receipts and Payments, Not Seasonally Adjusted

	1987					1988P		
	QI	QII	QIII	QIV	1987	QI	QII	QIII
	(millions of $)							
United States								
Receipts	474	1,049	1,944	693	4,160	527	1,044	1,974
Payments	1,511	1,386	1,281	996	5,174	1,515	1,568	1,449
Balance	-1,037	-337	663	-303	-1,014	-988	-524	525
All other countries								
Receipts	219	591	987	342	2,139	296	706	1,200
Payments	962	844	1,055	793	3,654	1,086	903	1,093
Balance	-743	-253	-68	-451	-1,515	-790	-197	107
Total all countries								
Receipts	**693**	**1,640**	**2,931**	**1,035**	**6,299**	**823**	**1,750**	**3,174**
Payments	**2,473**	**2,230**	**2,336**	**1,789**	**8,828**	**2,601**	**2,471**	**2,542**
Balance	**-1,780**	**-590**	**595**	**-754**	**-2,529**	**-1,778**	**-721**	**632**

International Travel Receipts and Payments, Seasonally Adjusted

	1987					1988P		
	QI	QII	QIII	QIV	1987	QI	QII	QIII
	(millions of $)							
United States								
Receipts	1,042	1,049	995	1,075	4,160	1,142	1,051	1,039
Payments	1,252	1,272	1,291	1,360	5,174	1,269	1,436	1,461
Balance	-210	-223	-296	-285	-1,014	-127	-385	-422
All other countries								
Receipts	470	528	575	566	2,139	623	631	673
Payments	881	884	901	988	3,654	978	961	963
Balance	-411	-356	-326	-422	-1,515	-355	-330	-290
Total all countries								
Receipts	**1,512**	**1,577**	**1,569**	**1,641**	**6,299**	**1,765**	**1,682**	**1,712**
Payments	**2,133**	**2,156**	**2,192**	**2,348**	**8,828**	**2,247**	**2,397**	**2,424**
Balance	**-621**	**-579**	**-623**	**-707**	**-2,529**	**-482**	**-715**	**-712**

Seasonally adjusted data may not add to totals due to rounding.

Sales of Natural Gas

September 1988 (Preliminary data)

Sales of natural gas (including direct sales) in Canada during September 1988 totalled 2 916.5 million cubic metres, a 6.0% increase from the level recorded the previous year.

On the basis of rate structure information, sales in September 1988 were broken down as follows, with the percentage changes from September 1987 in brackets: residential sales, 405.3 million cubic metres (+17.7%); commercial sales, 396.4 million cubic metres (+17.5%) and industrial sales (including direct sales) 2 114.7 million cubic metres (+2.1%).

Year-to-date figures for the first nine months of 1988 indicate that sales of natural gas amounted to 37 406.6 million cubic metres, a 9.4% increase from the level recorded during the same period of 1987.

On the basis of rate structure information, year-to-date sales were broken down as follows, with the percentage changes from the corresponding period in 1987 in brackets: residential sales, 8 957.9 million cubic metres (+11.3%); commercial sales, 7 556.6 million cubic metres (+11.8%) and industrial sales (including direct sales) 20 892.2 million cubic metres (+7.7%).

The September 1988 issue of *Gas Utilities* (55-002, $11.50/$115) will be available the third week of December. 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

September 1988

	Rate structure				
	Residential	Commercial	Industrial	Direct	Total
	(thousands of cubic metres)				
New Brunswick	–	–	–	–	–
Quebec	12 677	35 487	241 817	2 800	292 781
Ontario	154 224	141 333	552 151	54 843	902 551
Manitoba	16 775	15 338	33 059	–	65 172
Saskatchewan	35 175	25 257	50 000	75 000	185 432
Alberta	137 110	125 992	863 698	–	1 126 800
British Columbia	49 338	53 039	121 271	120 080	343 728
September 1988 – Canada	**405 299**	**396 446**	**1 861 996**	**252 723**	**2 916 464**
September 1987 – Canada	344 437	337 244	1 911 469	158 786	2 751 936
% change	+17.7	+17.5	+2.1		+6.0
Year to date 1988 – Canada	**8 957 897**	**7 556 597**	**18 410 967**	**2 481 188**	**37 406 649**
Year to date 1987 – Canada	8 045 711	6 758 568	18 230 311	1 165 232	34 199 822
% change	+11.3	+11.8	+7.7		+9.4

Note: *Revised figures will be available in the "Gas Utilities" publication (Catalogue # 55-002) as well as on CANSIM.*
– *Nil.*

Trusteed Pension Funds: Financial Statistics

1987

Assets

- At December 31, 1987, the book value of assets held by the 3,771 trusteed pension funds was estimated at $143.6 billion[1], an increase of $16.2 billion (12.7%) 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 trusteed pension funds has had an important impact on the amount of capital available for investment. During the period 1977-1987, this growth amounted to 383% in current dollars and 137% when viewed in constant 1981 dollars (i.e. taking inflation into account).
- The assets were held on behalf of approximately 3.3 million active pension plan members, plus an undetermined number of persons who have retired or left their employment. This constitutes a growth in active members of over 20% from 1977. Assets per active member increased from approximately $10,800 in 1977 to $43,300 in 1987, or from $15,900 to $31,300 in constant 1981 dollars.
- 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.
- Despite the 12.7% increase in the book value of the assets from 1986 to 1987, the market value, at $149.9 billion, was just 4.9% higher than the previous year. The relatively small growth in the market value of the assets was primarily due to the stocks portion of the asset portfolio, which was 1.4% lower at market value than it had been in 1986. This reflects the drop in the price of stocks that took place in October 1987.

[1] *Includes an estimated $469 million in the form of short-term debts and other payables.*

Income and expenditures

- Income of trusteed pension funds was estimated at $23.4 billion in 1987, up 4.9% from the previous year. The rate of growth of the income was among the lowest recorded since the survey began. This was primarily due to the decrease in the growth of profits realized from the sale of securities. These profits, which had been high in the first half of 1987, were affected by the drop in the price of stocks in the final quarter of the year and, on an annual basis, were just 1% higher in 1987 than in 1986. Profits had grown by 221% in 1985 and 69% in 1986 and had largely accounted for the growth in revenue in those years.
- At $10.9 billion, investment income constituted the major source of income (47% of the total), followed by profits on the sale of securities (21.5%), employer contributions (18.3%) and employee contributions (12.5%).
- In the past 10 years there has been a gradual reversal in the relative importance of the major sources of income. In 1977, the combined contributions of employees and employers represented 64% of the total income, while investment income and profit on the sale of securities amounted to 35%. By the end of 1987, these proportions had reversed to 31% and 68%. This was primarily due to the generally upward movement in the capital and financial markets prior to the final quarter of 1987.
- Expenditures in 1987 were estimated at $7.8 billion, up 16% from 1986. Over 80% of this amount was used to make pension payments and to purchase annuities while another 14% was withdrawn from the funds for reasons such as termination of employment, discontinuation of the pension plan or change of funding agency.

(see table on next page)

The 1987 issue of *Trusteed Pension Funds: Financial Statistics* (74-201, $35) will be available in April 1989. See "How to Order Publications".

For more detailed information on this release, contact Jessica Dunn (613-951-4034) or Diane Galarneau (613-951-4038), Pensions Section, Labour Division.

Selected Statistics on Trusteed Pension Funds
1970-1987

Year	Assets (b.v.)	Annual Increase	Assets (m.v.)	Annual Increase	Income	Annual Increase	Expenditures	Annual Increase
	$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**

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

Data Availability Announcements

Deliveries of Major Grains
September 1988

Producer deliveries of major grains by prairie farmers showed a significant decrease from September 1987. The exceptions were durum wheat and oats which increased slightly. Deliveries for September 1987 and September 1988 were as follows (in thousand tonnes):

	1988	1987
• Wheat (excluding durum)	1,745.1	2,415.9
• Durum wheat	242.2	241.8
• **Total wheat**	**1,987.3**	**2,657.7**
• Oats	86.6	28.6
• Barley	340.0	464.6
• Rye	19.9	33.3
• Flaxseed	55.3	68.7
• Canola	437.0	505.8
• **Total**	**2,926.1**	**3,758.7**

Available on CANSIM: matrices 976-981.

The September 1988 issue of *Cereals and Oilseeds Review* (22-007, $11.50/$115) is scheduled for release in December. See "How to Order Publications".

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

Deliveries of Major Grains
August 1988

Producer deliveries of major grains by prairie farmers showed a significant increase over August 1987. The most significant factor in this increase was the drought, which affected the major grain-growing areas during the summer. This subsequently increased grain prices and provided prairie farmers with a greater economic incentive to deliver their grain. Deliveries for August 1987 and August 1988 were as follows (in thousand tonnes):

	1988	1987
• Wheat (excluding durum)	1,387.2	82.7
• Durum wheat	334.2	6.2
• **Total wheat**	**1,721.4**	**88.9**
• Oats	46.7	8.9
• Barley	291.9	71.0
• Rye	29.4	26.7
• Flaxseed	24.2	20.7
• Canola	158.6	65.0
• **Total**	**2,272.2**	**281.2**

Available on CANSIM: matrices 976-981.

The August 1988 issue of *Cereals and Oilseeds Review* (22-007, $11.50/$115) is scheduled for release in November. See "How to Order Publications".

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

Publications Released

Monthly Production of Soft Drinks, September 1988. **Catalogue number 32-001**
(Canada: $2.50/$25; Other Countries: $3.50/$35).

Industrial Chemicals and Synthetic Resins, September 1988. **Catalogue number 46-002**
(Canada: $5/$50; Other Countries: $6/$60).

Employment, Earnings and Hours, August 1988. **Catalogue number 72-002**
(Canada: $38.50/$385; Other Countries: $40.50/$405).

How to Order Publications

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Publications may also be ordered through Statistics Canada's offices in St. John's, Halifax, Montreal, Ottawa, Sturgeon Falls, Toronto, Winnipeg, Regina, Edmonton, Calgary and Vancouver, or from authorized bookstore agents or other booksellers.

A national toll-free telephone order service is now in operation at Statistics Canada. The toll-free line (1-800-267-6677) can be used by Canadian customers for the ordering of Statistics Canada products and services.

The Daily

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Senior Editor: Greg Thomson (613-951-1116)
Editor: Deanna Jamieson (613-951-1103)