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The Daily

Statistics Canada

Wednesday, August 3, 1988

Major Release

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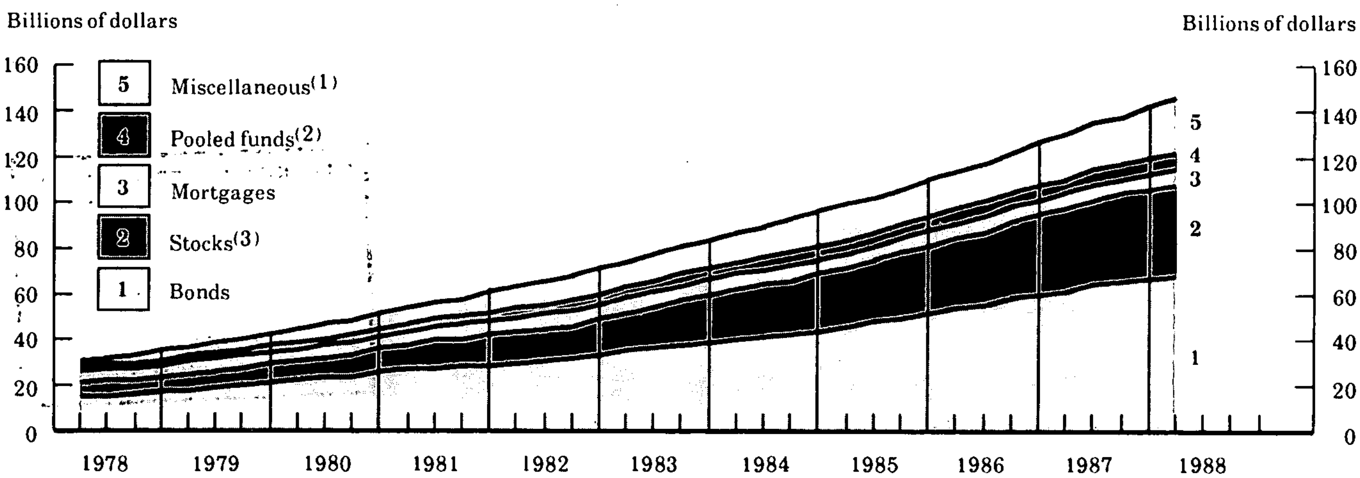
Major Release

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 third quarter 1986.

Trusteed Pension Funds

First Quarter 1988[1]

Assets

- The book value of assets held in trusteed pension funds at the end of the first quarter of 1988 was estimated at $145.9 billion, up 2.1% from the previous quarter and up 11.5% from the amount held one year earlier. Both the quarterly and the annual growth rates were the lowest recorded since the early 1970s. Year-to-year increases, as of March 31, reached a high of 21.6% in 1980 and have been decreasing since that time.

[1] *Based on a survey of 223 funds, which constitute approximately 6% of all trusteed pension funds and hold over 86% of the total assets.*

- Bonds and stocks continued to be the two major forms of investment, accounting for 47% and 27% of the total assets respectively. 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.

- As a result of the drop in stock prices in October 1987, stocks accounted for only 7.6% of the growth in assets from the third to the fourth quarter of 1987. Since December, almost 29% of the growth in assets was in the form of stocks, suggesting renewed confidence in the stock market on the part of pension fund managers.

(continued on page 3)

Bonds represented 31% of the increase in assets in the first quarter; cash and short-term holdings[2] accounted for 21%.

Income and Expenditures

- The total income of trusteed pension funds in the first quarter of 1988 was estimated to be $4.7 billion, down 12% from the same quarter in 1987. Expenditures, estimated at $2.0 billion, were almost 11% higher than those of the previous year. The net cash flow or new money entering the funds ($2.7 billion) declined by almost 24% relative to that of the same period of 1987, the largest decrease since the survey began in 1970. This decline in net cash flow explains the relatively small growth in assets in the first quarter.

- The decrease in income is attributable to a 60% drop in profit on the sale of securities relative to the same quarter of the previous year. This profit amounted to $602 million or 13% of the total income for the first three months of 1988, down from $1,460 million (28% of the total) for the same period of 1987. This decrease in profit indicates the continuing effect of the October 1987 drop in the price of stocks, and was accompanied by a 690% increase in the loss on the sale of securities.

- Each of the three other major components of income recorded an increase over the same quarter of 1987: employer contributions (4.5%), employee contributions (15.1%) and investment income (5.2%). Investment income continued to represent the largest source of income (52%); the combined contributions by the employer and the employee accounted for 35%.

Available on CANSIM: matrix 5749.

The first quarter 1988 issue of *Quarterly Estimates of Trusteed Pension Funds* (74-001, $10/$40) will be available in September. See "How to Order Publications".

For more detailed information about this release, 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

Passenger Bus and Urban Transit Statistics
June 1988

In June 1988, a total of 69 Canadian urban transit systems with gross annual total operating revenues of $500,000 or more (subsidies included) carried 128,654,704 fare passengers, an increase of 7.2% from the previous month. Operating revenues totalled $90,488,234 – up 6.9% from May 1988.

During the same period, 20 passenger bus carriers earning $500,000 or more annually from intercity and rural bus operations carried 1,454,876 fare passengers, up 0.8% from the previous month. Earnings for these carriers totalled $15,310,902 – a 4.0% increase from May 1988 operating revenues.

Available on CANSIM: matrices 351 and 352.

The June 1988 issue of *Passenger Bus and Urban Transit Statistics* (53-003, $6.50/$65) will be available the last week of August. See "How to Order Publications".

For more detailed information on this release, contact Angus MacLean (613-951-2484), Transportation Division.

Solid Fuel-burning Heating Products
Second Quarter 1988

Shipments of solid fuel-burning heating products totalled $11.0 million in the second quarter of 1988, a decrease of 22.5% from the $14.2r (revised figure) million shipped during the same period a year earlier.

Year-to-date shipments totalled $20.8 million, down 13.0% from the $23.9r million shipped during the same period in 1987.

Data on the number of units shipped are also available.

The second quarter issue of *Shipments of Solid Fuel-burning Heating Products* (25-002, $4.25/$17) will be available at a later date. See "How to Order Publications".

For more detailed information on this release, contact Keith Martin (613-951-3518), Industry Division.

Specified Domestic Electrical Appliances
June 1988

Canadian electrical appliance manufacturers produced 135,433 kitchen appliances in June 1988, up 20.5% from the 112,355 appliances produced a year earlier.

Production of home comfort products totalled 34,338 in June 1988, a decrease of 22.0% from the previous year.

Year-to-date production of specified domestic electrical appliances amounted to 581,233 units. Corresponding data for the same period in 1987 amounted to 651,772 units.

The June 1988 issue of *Specified Domestic Electrical Appliances* (43-003, $4.50/$45) will be available at a later date. See "How to Order Publications".

For more detailed information on this release, contact J.P. Beauparlant (613-951-3526), Industry Division.

Exports by Commodity (H.S. Based)
May 1988

Commodity-country export trade statistics based on the Harmonized System (H.S.) for May 1988 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.

The May 1988 issue of *Exports by Commodity (H.S. Based)* (65-004, $50/$500) will be available the fourth week of August. See "How to Order Publications".

For more detailed information on this release, contact Gordon Blaney (613-951-9647), International Trade Division.

Publications Released

Mineral Wool Including Fibrous Glass Insulation, June 1988.
Catalogue number 44-004
(Canada: $4.50/$45; Other Countries: $5.50/$55).

Surface and Marine Transport Service Bulletin, Vol. 4, No. 5, **Water Transportation**, 1986 and **Motor Vehicle Fuel Sales**, 1987.
Catalogue number 50-002
(Canada: $8.50/$85; Other Countries: $9.50/$95).

Restaurant, Caterer and Tavern Statistics, April 1988.
Catalogue number 63-011
(Canada: $5.50/$55; Other Countries: $6.50/$65).

How to Order Publications

Statistics Canada publications may be purchased by mail order from Publication Sales, Room 1710, Main Building, Statistics Canada, Ottawa K1A 0T6 or phone 613-951-7276.

Please enclose cheque or money order payable to the Receiver General for Canada/Publications and provide full information on publications required (catalogue number, title, issue).

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.

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