

Estimates : No separate data.

Comments : The net income of Canadian chartered banks from their foreign operations are recorded under "miscellaneous income" in the Balance of Payments together with banks earnings on foreign currency assets net of payments on liabilities. No separate estimate is made for the value of the services (exclusive of interest and profit flows) performed in Canada for non-residents nor is a separate estimate made for financial service imports. Neither are there separate estimates for payments and receipts for underwriting fees (which are substantial in view of Canada's considerable foreign borrowing) nor for stock nor commodity brokerage fees, etc. An estimate for fees received by Canadian trust companies from non-residents is recorded but the amount is relatively small (\$3.9 million). As of 1981 partial information is being obtained from some chartered banks on their service receipts from non-residents.

U.S. and U.K. Data :

The U.S., like Canada, does not make separate estimates for banking and similar services. The U.K. Balance of Payments does report separate credit entries for services under "banking" (excluding profits of overseas branches, subsidiaries and associates which are recorded under "interest, profits and dividends" and excluding net earnings on services to affiliated enterprises overseas, which are included under "other services"), "commodity trading" and "brokerage, etc."

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Miscellaneous Services, n.e.s.

Estimates : No separate data.

Comments : Data for this classification are components of "consulting and other professional services", as reported on the quadrennial survey BP-21S, and the estimates for small consulting firms and independent professionals.