

10 February 2009

Coverage
United Kingdom

Theme
The Economy



UK trade December 2008

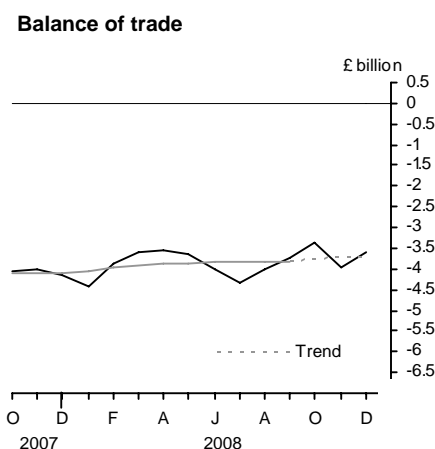
The UK's deficit on trade in goods and services is provisionally estimated to have narrowed in December to £3.6 billion from a deficit of £4.0 billion in November.

In the fourth quarter, the deficit on trade in goods and services narrowed to £11.0 billion, from a £12.1 billion deficit in the previous quarter.

The latest estimate of the trend suggests that the UK trade deficit is fairly flat in recent months.

The deficit on goods and services in 2008 as a whole is provisionally estimated at £46.1 billion. This compares with the £46.6 billion deficit in 2007.

The notes discuss a number of factors which mean that the initial estimates of the data are less reliable than previously, and which make interpretation of short term movements difficult.



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		Balance on trade in goods			Balance on trade in services	Total balance
		EU	Non-EU	World		
<i>Seasonally adjusted: £ billion</i>						
2008	Jul	-3.4	-4.7	-8.1	3.8	-4.3
	Aug	-2.8	-5.2	-8.0	3.9	-4.0
	Sep	-2.9	-4.6	-7.5	3.8	-3.7
	Oct	-3.3	-4.3	-7.6	4.2	-3.4
	Nov	-2.9	-5.2	-8.1	4.1	-4.0
	Dec	-3.2	-4.2	-7.4	3.8	-3.6

NOTE: Trade in services estimates are included to give a more complete picture of UK trade. These estimates have been derived from a number of sources, and some components are based on recent trends. They should be used with appropriate caution.

TRADE IN GOODS - DECEMBER

Value of total trade in goods

The UK's deficit on trade in goods in December is provisionally estimated at £7.4 billion, compared with £8.1 billion in November. The deficit with EU countries in December was £3.2 billion, compared with £2.9 billion in November. The deficit with non-EU countries in December was £4.2 billion, compared with £5.2 billion in November.

In December, total exports of goods rose by a half per cent to £19.7 billion while total imports of goods fell by two and a half per cent to £27.1 billion. Exports to EU countries fell three per cent while exports to non-EU countries rose by five per cent. Imports from EU countries fell by a half per cent and imports from non-EU countries fell by four and a half per cent.

In the fourth quarter, the deficit on trade in goods narrowed by £0.5 billion to £23.1 billion. The deficit with EU countries widened by £0.3 billion to £9.3 billion, and the deficit with non-EU countries narrowed by £0.8 billion to £13.8 billion.

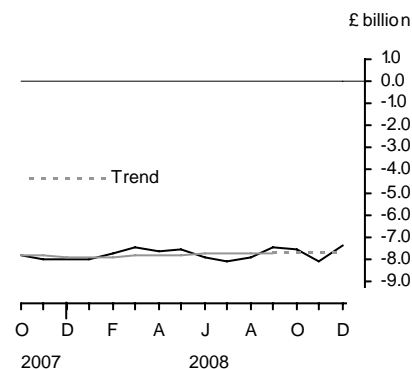
In the fourth quarter, exports of goods fell by eight per cent and imports of goods fell by six and a half per cent. Exports to EU countries fell by nine per cent and exports to non-EU countries fell by seven per cent. Imports from EU countries and those from non-EU countries both fell by six and a half per cent.

The latest estimate of the trend suggests that the whole world goods deficit is fairly flat. The trends in the value of trade show both exports and imports flattening off in recent months.

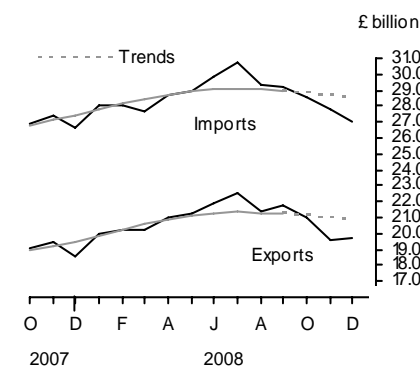
The deficit in 2008 as a whole is provisionally estimated at £93.2 billion. This compares with the £89.3 billion deficit in 2007. The deficit with EU countries narrowed to £39.6 billion and the deficit with the non-EU widened to £53.6 billion.

Total exports in 2008 rose by 13½ per cent to £250.7 billion and imports rose by 11 per cent to £343.8 billion. Exports to EU countries rose by 10½ per cent and those to non-EU countries rose by 17½ per cent. Imports from EU countries rose by seven per cent and those from non-EU countries rose by 15½ per cent.

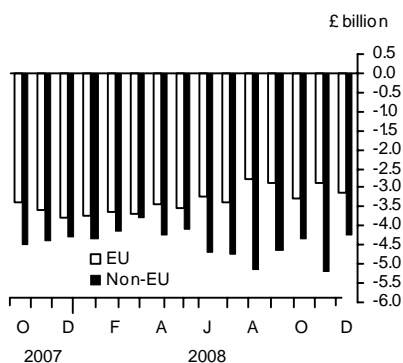
Balance on trade in goods



Value of trade in goods



Balance on trade in goods



Volume of total trade in goods (excluding oil and erratics)

Provisional estimates show that the volume of exports rose by one per cent while the volume of imports fell by two per cent compared with November.

In the fourth quarter, exports fell by eight per cent and imports fell by seven per cent compared with the previous quarter.

Changes in trade associated with VAT MTIC fraud mean that comparisons of volume and prices (both including and excluding trade associated with VAT MTIC fraud) should be treated with a great deal of caution.

Latest estimates of volume trends show both exports and imports falling slightly in recent months.

In 2008 as a whole, the volume of exports was unchanged and imports fell by one and a half per cent.

		EU		Non-EU		World	
		Exports	Imports	Exports	Imports	Exports	Imports
<i>Seasonally adjusted: 2003 = 100</i>							
2008	Jul	106.8	116.2	135.4	136.5	118.3	123.6
	Aug	103.4	114.3	125.1	137.6	112.1	122.7
	Sep	104.2	114.9	124.8	130.6	112.3	120.6
	Oct	100.9	109.1	123.2	128.3	109.8	116.0
	Nov	99.3	104.0	107.5	131.0	102.3	113.9
	Dec	94.7	103.3	115.9	126.1	103.1	111.6

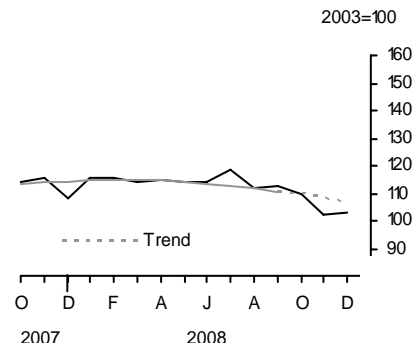
Export and import prices (trade in goods)

December's provisional estimates show that export and import prices both fell by a half per cent compared with November.

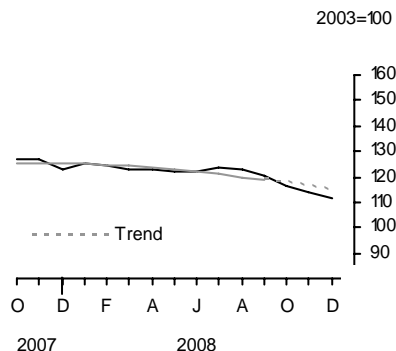
In the fourth quarter, export prices fell by four per cent and import prices fell by one and a half per cent. This led to an decrease in terms of trade.

Between December 2007 and December 2008, export prices rose by seven per cent and import prices rose by eight and a half per cent.

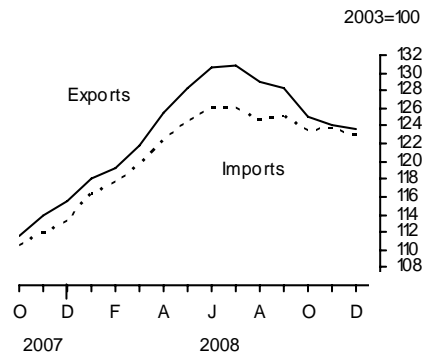
Volume of exports (goods) excluding oil and erratic items



Volume of imports (goods) excluding oil and erratic items



Export and import prices (goods)



COMMODITY ANALYSIS OF TRADE IN GOODS

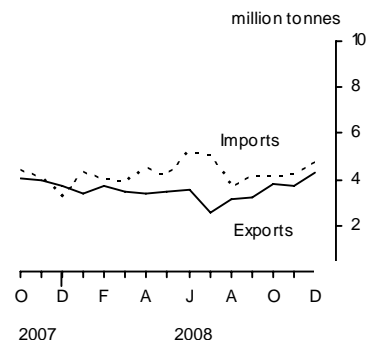
Trade in oil

In December, the balance on trade in oil was in deficit by £0.2 billion, compared with a deficit of £0.5 billion in November.

In the fourth quarter, the deficit on trade in oil was £1.2 billion, compared with a deficit of £1.8 billion in the previous quarter.

In 2008, the deficit on trade in oil was £5.8 billion compared with a deficit of £4.0 billion in 2007.

Trade in crude oil

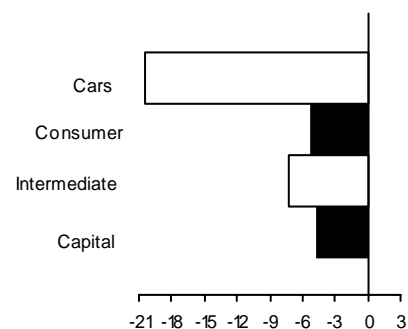


Trade in other commodities in the fourth quarter 2008

For exports, all the main commodity groups showed a fall in volume, except fuels. Within finished manufactures, exports of cars fell by 20 per cent, and of intermediate goods fell by seven and a half per cent. Exports of consumer goods other than cars fell by five and a half per cent, and of capital goods fell by four and a half per cent. Exports of chemicals fell by six and a half per cent and exports of other semi-manufactured goods fell by 12 per cent.

Volume of exports of goods (finished manufactures)

3 month percentage changes

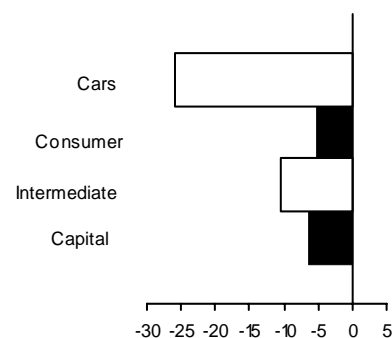


For imports, all the main commodity groups showed a fall in volume, except fuels. Within finished manufactures, imports of cars fell by 26 per cent.

Imports of intermediate goods fell by 10 per cent. Imports of capital goods fell by six and a half per cent, and of consumer goods other than cars fell by five per cent. Imports of chemicals fell by five and a half per cent and imports of other semi-manufactured goods fell by six per cent.

Volume of imports of goods (finished manufactures)

3 month percentage changes



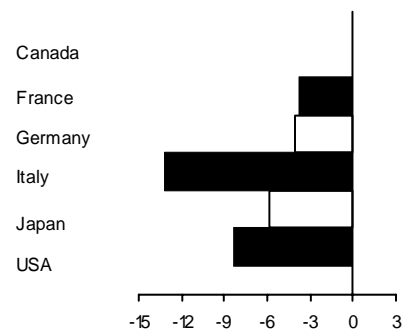
GEOGRAPHICAL ANALYSIS OF TRADE IN GOODS: in the fourth quarter 2008

Exports by country

Within the G7 group of countries, exports to the USA fell by £0.8 billion. Exports to Italy and Germany both fell by £0.3 billion, and to France fell by £0.2 billion. Among other countries, exports to Dubai rose by £0.1 billion. Exports to the Netherlands fell by £1.1 billion and to the Irish Republic fell by £0.4 billion. Exports to Spain fell by £0.3 billion. Exports to Sweden, China and Russia all fell by £0.2 billion, and to Finland fell by £0.1 billion.

Value of exports of goods by country

3 month percentage changes

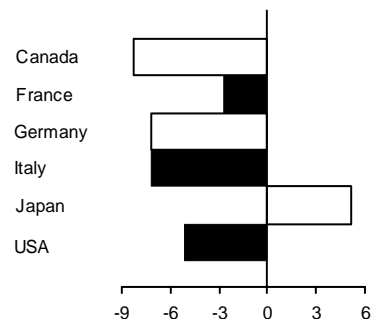


Imports by country

Within the G7 group of countries, imports from Germany fell by £0.8 billion, and from the USA fell by £0.3 billion. Imports from Italy and France both fell by £0.2 billion, and from Canada fell by £0.1 billion. Imports from Japan rose by £0.1 billion. Among our other trading partners, imports from China rose by £0.3 billion. Imports from Australia rose by £0.2 billion, and from Singapore rose by £0.1 billion. Imports from Norway fell by £0.8 billion. Imports from the Netherlands fell by £0.6 billion, and from South Africa fell by £0.5 billion. Imports from Russia fell by £0.4 billion. Imports from Spain, and Belgium and Luxembourg, fell by £0.3 billion. Imports from Sweden fell by £0.2 billion, and from Kuwait fell by £0.1 billion.

Value of imports of goods by country

3 month percentage changes



TRADE IN SERVICES – DECEMBER

The UK's surplus on trade in services was £3.8 billion, compared with £4.1 billion in November.

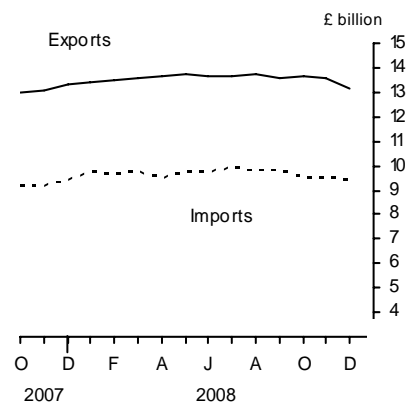
In the fourth quarter, the surplus on trade in services was £12.1 billion, compared with £11.5 billion in the previous quarter. Exports of services fell by £0.5 billion to £40.4 billion and imports of services fell by £1.1 billion to £28.3 billion.

The surplus on services in 2008 as a whole is estimated at £47.1 billion compared with the £42.6 billion surplus in 2007.

REVISIONS

Table 13R shows revisions to the main aggregates since the last Trade First Release of 13 January 2009. The revisions to trade in goods from January 2008 onwards reflect revised data from Her Majesty's Revenue and Customs and other data suppliers, revised estimates of trading associated with VAT MTIC fraud, later survey data on trade prices and a re-assessment of seasonal factors.

Value of trade in services



BACKGROUND NOTES

BASIC QUALITY INFORMATION

1. Key Issues specific to this release

There are no key issues to report that are specific to this release. For general issues regarding the interpretation of the series, please see the "Common pitfalls in interpreting series" section below.

2. Link to Summary Quality Report

A Summary Quality Report for this First Release and associated data can be found on the National Statistics website at:
<http://www.statistics.gov.uk/CCI/article.asp?ID=1723>.

Relevance to users

3. A paper entitled *Statistics on Trade in Goods* (GSS Methodological Series No. 36) describing the basis on which trade in goods statistics are compiled and the methodology employed to derive volume and price indices is available on the National Statistics website:
<http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=14943>.
4. The Overseas Trade Statistics (OTS) data used as inputs to the release are collected and published by Her Majesty's Revenue and Customs (HMRC) on an International Merchandise Trade Statistics (IMTS) basis.
5. The implied price deflators derived by comparing current to chained volume measures data are not the same as the price indices published in this release because the former are current weighted while the latter are base (2003) weighted.

Common pitfalls in interpreting series

6. Very few statistical revisions arise as a result of 'errors' in the popular sense of the word. All estimates, by definition, are subject to statistical 'error' but, in this context, the word refers to the uncertainty in any process or calculation that uses sampling, estimation or modelling. Most revisions reflect either the adoption of new statistical techniques or the incorporation of new information which allows the statistical error of previous estimates to be reduced. Only rarely are there avoidable 'errors' such as human or system failures and such mistakes are made quite clear when they are discovered and corrected.
7. **VAT Missing Trader Community (MTIC) fraud.** Import figures for trade in goods include adjustments to allow for the impact of VAT MTIC fraud. The adjustments were introduced for the first time in the UK trade May 2003 First Release published on 9 July 2003 and accompanied by an article explaining the fraud and the impact on the trade figures (<http://www.statistics.gov.uk/CCI/article.asp?ID=402>). A follow-up report was published on 17 February 2005 which summarises the work carried out to review the estimates of the impact on the trade figures (<http://www.statistics.gov.uk/CCI/article.asp?ID=1066>).

The adjustments to trade in goods relate only to part of the carousel version of VAT MTIC fraud. This fraud leads to under recording of imports as fraudsters import goods from the EU, which they then sell on

before disappearing without paying VAT on that sale. The goods are eventually exported. Such exports are declared and are therefore already reflected in the UK's trade in goods statistics.

8. Changes to the pattern of trading associated with MTIC fraud can make it difficult to analyse trade by commodity group and by country as changes in the impact of activity associated with this fraud affect both imports and exports. Originally, most carousel chains only involved EU member states. From 2004 in particular, some carousel chains included non-EU countries, for example, Dubai and Switzerland. However, the MTIC trade adjustments are added to the EU import estimates derived from Intrastat returns as it is this part of the trading chain that is not generally recorded. In particular, adjustments affect trade in capital goods and intermediate goods - these categories include mobile phones and computer components, which are still the most widely affected goods.

International convention determines that the treatment of the impact is to adjust imports upwards by the relevant amounts of missing declarations (non-response). However, users may wish to interpret short term movements in exports and imports excluding that part of the fraudulent activity that is not included in the import estimates, and for this purpose an analysis of the export and import figures with the VAT MTIC adjustments excluded has been produced.

9. The following tables show quarterly values of imports and exports of goods for both current price estimates and chained volume measures excluding the VAT MTIC fraud adjustment, and a breakdown for current price estimates into trade with the EU and non-EU separately. Also, it includes the estimated monthly data for the adjustment for trade associated with VAT MTIC fraud, and for total trade excluding the adjustment for trade associated with VAT MTIC fraud, at current prices from 2006.

Trade in goods excluding adjustments to trade associated with MTIC fraud¹

						£ billion
Quarter/ Year	MTIC fraud trade adj'ment	Current price	Current price	Chained volume measure	Chained volume measure	
	Value of trade	Total exports less MTIC adj'ment	Total imports less MTIC adj'ment	Total exports less MTIC adj'ment	Total imports less MTIC adj'ment	
	OFNN	BQHP	BQHQ	BQHR	BQHS	
2000	3.0	185.0	218.1	184.9	208.8	
2001	7.1	182.0	223.2	184.9	215.8	
2002	11.5	175.0	222.7	178.1	221.9	
2003	4.5	183.8	232.5	183.7	232.3	
2004	2.7	188.2	249.1	188.5	250.6	
2005	11.1	200.5	269.1	197.8	260.6	
2006	22.4	221.3	297.6	213.7	280.3	
2007	1.2	219.5	308.8	206.5	288.1	
2008	2.3	248.4	341.6	206.6	282.5	
2007 Q1	0.4	52.9	74.4	50.9	70.7	
Q2	0.3	54.3	74.6	51.5	70.0	
Q3	0.3	55.4	79.0	52.3	73.9	
Q4	0.3	56.8	80.8	51.8	73.6	
2008 Q1	0.5	60.0	83.3	52.5	72.3	
Q2	0.7	63.4	86.7	52.4	71.3	
Q3	0.7	65.0	88.6	52.8	71.6	
Q4	0.4	60.0	83.0	48.9	67.4	
2007 Aug	0.1	18.6	26.2			
Sep	0.1	18.4	26.6			
Oct	0.1	19.0	26.9			
Nov	0.1	19.4	27.4			
Dec	0.1	18.5	26.5			
2008 Jan	0.1	19.9	27.9			
Feb	0.2	20.1	27.9			
Mar	0.2	20.0	27.5			
Apr	0.2	20.8	28.4			
May	0.3	21.0	28.6			
Jun	0.2	21.6	29.6			
Jul	0.3	22.3	30.4			
Aug	0.2	21.2	29.1			
Sep	0.2	21.5	29.0			
Oct	0.2	20.8	28.4			
Nov	0.1	19.5	27.6			
Dec	0.1	19.6	26.9			
Percentage change, latest 3 months compared with:						
Previous 3 months						
	-42.9	-7.8	-6.3			
Same 3 months last year						
	33.3	5.3	2.6			
Percentage latest quarter compared with:						
Previous quarter						
	-42.9	-7.7	-6.3	-7.4	-5.9	
Same quarter last year						
	33.3	5.6	2.7	-5.6	-8.4	

¹ The adjustments are for the missing declarations (non response) and do not reflect the overall level of MTIC-related trade

Trade with EU and non-EU countries excluding MTIC fraud adjustments¹

Quarter/ Year	£ billion			
	Current price	Current price	Current price	Current price
	Total EU exports less MTIC adj'ment	Total non-EU exports less MTIC adj'ment	Total EU imports less MTIC adj'ment	Total non-EU imports less MTIC adj'ment
	CLAQ	CLAR	CLAS	CLAT
2000	109.1	76.0	114.5	103.7
2001	106.9	75.2	119.3	103.9
2002	102.7	72.4	124.8	97.9
2003	106.1	77.6	132.2	100.3
2004	109.8	78.4	139.8	109.3
2005	116.5	84.0	147.1	122.1
2006	133.0	88.2	161.4	136.2
2007	126.9	92.7	168.0	140.8
2008	140.1	108.3	178.6	163.0
2004 Q1	26.3	18.9	33.9	25.4
Q2	26.6	19.2	34.4	26.8
Q3	28.0	20.1	34.9	28.4
Q4	28.9	20.2	36.6	28.7
2005 Q1	28.2	19.6	36.1	28.1
Q2	28.1	21.0	35.6	29.2
Q3	29.6	21.4	37.1	31.9
Q4	30.6	22.0	38.3	32.9
2006 Q1	34.3	21.9	40.3	33.7
Q2	34.4	22.9	41.0	34.2
Q3	32.7	21.6	40.1	34.0
Q4	31.6	21.8	40.0	34.3
2007 Q1	30.9	22.1	40.6	33.9
Q2	30.8	23.6	40.8	33.7
Q3	32.1	23.3	42.8	36.4
Q4	33.1	23.7	43.8	36.9
2008 Q1	34.3	25.8	45.1	38.3
Q2	35.9	27.6	45.7	40.7
Q3	36.6	28.4	45.3	43.5
Q4	33.4	26.6	42.5	40.4

Percentage change, latest quarter on previous quarter:
-8.7 -6.3 -6.2 -7.1

Percentage change, latest quarter on same quarter last year:
0.9 12.2 -3.0 9.5

¹ The adjustments are for the missing declarations (non response) and do not reflect the overall level of MTIC-related trade

Accuracy

10. Trade in goods figures for the most recent months are provisional and subject to revision in the light of (a) late trader data, revisions to trade prices and revised estimates of trading associated with VAT MTIC fraud, and (b) revisions to seasonal adjustment factors which are re-estimated every month.
11. Trade in services estimates have been derived from a number of monthly and quarterly sources. For components where no monthly data are available, estimates have been derived on the basis of recent trends. The results should be used with appropriate caution, as they are therefore likely to be less reliable than those for trade in goods. More details of the data sources, estimation methodology and reliability of the monthly estimates of trade in services were set out in *Economic Trends* (November 1996 and September 1997).

Reliability

12. Revisions to data provide one indication of the reliability of key indicators. The table below show summary information on the size and direction of the revisions which have been made to the data covering a five year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. An asterisk (*) shows that the test is significant. An article explaining the past revisions performance for UK Trade statistics and what is being done to improve the first published estimates was published on 9 February 2005 at <http://www.statistics.gov.uk/cci/article.asp?id=1063>.

The table covers estimates of UK trade first published from March 2002 (for January 2002) to February 2007 (December 2006). A spreadsheet giving these estimates and the calculations behind the averages in the table is available on the National Statistics website at <http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=1119>.

£million

	Value in latest period	Revisions between first publication and estimates twelve months later	
		Average over the last 5 years (mean revision)	Average over the last 5 years without regard to sign (average absolute revision)
Total trade exports (IKBH)	32845	971*	1001
Total trade imports (IKBI)	36456	1024*	1073
Total trade balance (IKBJ)	-3611	-53	410

An article analysing past revisions to quarterly balance of payments current account data was published in the May 2007 edition of *Economic & Labour Market Review*. It is available on the National Statistics website at:

http://www.statistics.gov.uk/elmr/05_07/downloads/ELMR_May07.pdf

More information about revisions material in First Releases can be found on the National Statistics website:

<http://www.statistics.gov.uk/cci/article.asp?ID=793>.

Coherence

13. **EU enlargement.** Two more countries joined the EU from 1 January 2007. These countries are Bulgaria and Romania. In addition, the coverage of EMU countries was extended to include Slovenia. In order to enable users to make long-run comparisons, data for the new definition EU and non-EU have been produced from January 1998 onwards for value, and from January 1999 onwards for volume and price indices. At the same time data for the old definitions will no longer be maintained. There are additional series for country groupings on the old definitions. From January 2008, the coverage of EMU countries has been extended to cover Cyprus and Malta. Some EU and non EU breakdowns of commodity data for Chained Volume Measures which are available from the Statbase® service may be less reliable than the current price data. Please consult Caroline Lakin on 020 7014 2020 if you are considering using them.
14. **Classifications and Definitions.** The Overseas Trade Statistics (OTS), on which the BoP trade data are based, have been compiled under the United Nations Standard International Trade Classification Revision 4 (SITC R4) from January 2007 but the data have been converted back to SITC R3 for this release and the Monthly Review of External Trade Statistics (MRETS) publication in order to help users to compare data over time. There are some discontinuities at detailed levels, particularly between capital and intermediate goods where some products are allocated from January 2007 to intermediate goods rather than capital goods as done previously. It is also possible that volume and price changes between 2006 and 2007 may be less reliable than usual.

Notes on tables

15. **Rounding** The sum of constituent items in tables may not always agree exactly with the totals shown due to rounding.
16. **Symbols**
 - .. Not applicable
 - Nil or less than half the final digit shown.

PUBLICATION POLICY

17. Supplementary data for this First Release – Monthly Review of External Trade Statistics – Business Monitor MM24; and quarterly data analysed by industry according to the Standard Industrial Classification - UK Trade in Goods analysed in terms of industries - Business Monitor MQ10 are also available free of charge as PDF files on the National Statistics website (www.statistics.gov.uk/bop).
18. The complete run of data in the tables of this First Release is also available to view and download in other electronic formats free of charge using the ONS Time Series Data website service. Users can download the complete release in a choice of zipped formats, or view and download their own selections of individual series. The Time Series Data service can be accessed at <http://www.statistics.gov.uk/timeseries>.

19. Details of the policy governing the release of new data are available from the press office. Also available is a list of the names of those given pre-publication access to the contents of this release.
20. **National Statistics** are produced to high professional standards set out in the UK Statistics Authority's Code of Practice for Official Statistics. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from political interference.
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1 VALUE OF UK TRADE IN GOODS AND SERVICES

Balance of Payments basis

£ million seasonally adjusted

	Total trade			Trade in goods			Oil			Trade in goods excluding oil		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	IKBH	IKBI	IKBJ	BOKG	BOKH	BOKI	ELBL	ENXO	ENXQ	ELBM	ENXP	BQKH
2006	376 384	419 588	-43 204	243 635	319 947	-76 312	23 173	25 967	-2 794	220 462	293 980	-73 518
2007	370 058	416 686	-46 628	220 703	309 956	-89 253	22 749	26 797	-4 048	197 954	283 159	-85 205
2008	413 498	459 595	-46 097	250 664	343 814	-93 150	31 616	37 442	-5 826	219 048	306 372	-87 324
2007 Q2	90 917	101 165	-10 248	54 615	74 896	-20 281	5 618	5 925	-307	48 997	68 971	-19 974
Q3	93 394	106 421	-13 027	55 694	79 271	-23 577	5 796	7 122	-1 326	49 898	72 149	-22 251
Q4	96 457	108 659	-12 202	57 103	81 017	-23 914	6 563	8 171	-1 608	50 540	72 846	-22 306
2008 Q1	100 956	112 840	-11 884	60 485	83 751	-23 266	7 080	8 347	-1 267	53 405	75 404	-21 999
Q2	105 161	116 333	-11 172	64 136	87 369	-23 233	8 924	10 497	-1 573	55 212	76 872	-21 660
Q3	106 609	118 692	-12 083	65 686	89 258	-23 572	9 011	10 794	-1 783	56 675	78 464	-21 789
Q4	100 772	111 730	-10 958	60 357	83 436	-23 079	6 601	7 804	-1 203	53 756	75 632	-21 876
2008 Jul	36 260	40 582	-4 322	22 600	30 702	-8 102	3 080	4 571	-1 491	19 520	26 131	-6 611
Aug	35 066	39 084	-4 018	21 359	29 309	-7 950	2 882	3 131	-249	18 477	26 178	-7 701
Sep	35 283	39 026	-3 743	21 727	29 247	-7 520	3 049	3 092	-43	18 678	26 155	-7 477
Oct	34 708	38 080	-3 372	21 012	28 610	-7 598	2 477	3 030	-553	18 535	25 580	-7 045
Nov	33 219	37 194	-3 975	19 646	27 760	-8 114	2 111	2 564	-453	17 535	25 196	-7 661
Dec	32 845	36 456	-3 611	19 699	27 066	-7 367	2 013	2 210	-197	17 686	24 856	-7 170
Percentage change, latest month compared with:												
Previous month	-1.1	-2.0		0.3	-2.5		-4.6	-13.8		0.9	-1.3	
3 months ended:												
2007 Dec	96 457	108 659	-12 202	57 103	81 017	-23 914	6 563	8 171	-1 608	50 540	72 846	-22 306
2008 Sep	106 609	118 692	-12 083	65 686	89 258	-23 572	9 011	10 794	-1 783	56 675	78 464	-21 789
2008 Dec	100 772	111 730	-10 958	60 357	83 436	-23 079	6 601	7 804	-1 203	53 756	75 632	-21 876
Percentage change, latest 3 months compared with:												
Previous 3 months	-5.5	-5.9		-8.1	-6.5		-26.7	-27.7		-5.2	-3.6	
Same 3 months last year	4.5	2.8		5.7	3.0		0.6	-4.5		6.4	3.8	

	Erratics ¹			Trade in goods excluding erratics			Trade in goods excluding oil and erratics			Trade in services		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BPAL	BQBB	BQKW	BPAO	BQBE	BPBM	BPBL	BQBG	BPAP	IKBB	IKBC	IKBD
2006	12 314	15 400	-3 086	231 321	304 547	-73 226	208 148	278 580	-70 432	132 749	99 641	33 108
2007	13 059	14 359	-1 300	207 644	295 597	-87 953	184 895	268 800	-83 905	149 355	106 730	42 625
2008	15 139	15 961	-822	235 525	327 853	-92 328	203 909	290 411	-86 502	162 834	115 781	47 053
2007 Q2	3 725	3 518	207	50 890	71 378	-20 488	45 272	65 453	-20 181	36 302	26 269	10 033
Q3	3 054	3 659	-605	52 640	75 612	-22 972	46 844	68 490	-21 646	37 700	27 150	10 550
Q4	3 266	3 227	39	53 837	77 790	-23 953	47 274	69 619	-22 345	39 354	27 642	11 712
2008 Q1	3 277	3 625	-348	57 208	80 126	-22 918	50 128	71 779	-21 651	40 471	29 089	11 382
Q2	3 664	3 977	-313	60 472	83 392	-22 920	51 548	72 895	-21 347	41 025	28 964	12 061
Q3	4 209	4 219	-10	61 477	85 039	-23 562	52 466	74 245	-21 779	40 923	29 434	11 489
Q4	3 989	4 140	-151	56 368	79 296	-22 928	49 767	71 492	-21 725	40 415	28 294	12 121
2008 Jul	1 522	1 393	129	21 078	29 309	-8 231	17 998	24 738	-6 740	13 660	9 880	3 780
Aug	1 289	1 463	-174	20 070	27 846	-7 776	17 188	24 715	-7 527	13 707	9 775	3 932
Sep	1 398	1 363	35	20 329	27 884	-7 555	17 280	24 792	-7 512	13 556	9 779	3 777
Oct	1 403	1 499	-96	19 609	27 111	-7 502	17 132	24 081	-6 949	13 696	9 470	4 226
Nov	1 418	1 349	69	18 228	26 411	-8 183	16 117	23 847	-7 730	13 573	9 434	4 139
Dec	1 168	1 292	-124	18 531	25 774	-7 243	16 518	23 564	-7 046	13 146	9 390	3 756
Percentage change, latest month compared with:												
Previous month	-17.6	-4.2		1.7	-2.4		2.5	-1.2		-3.1	-0.5	
3 months ended:												
2007 Dec	3 266	3 227	39	53 837	77 790	-23 953	47 274	69 619	-22 345	39 354	27 642	11 712
2008 Sep	4 209	4 219	-10	61 477	85 039	-23 562	52 466	74 245	-21 779	40 923	29 434	11 489
2008 Dec	3 989	4 140	-151	56 368	79 296	-22 928	49 767	71 492	-21 725	40 415	28 294	12 121
Percentage change, latest 3 months compared with:												
Previous 3 months	-5.2	-1.9		-8.3	-6.8		-5.1	-3.7		-1.2	-3.9	
Same 3 months last year	22.1	28.3		4.7	1.9		5.3	2.7		2.7	2.4	

¹ These are defined as ships, aircraft, precious stones and silver

[†] Earliest date for revisions to trade in goods is January 2008 and to trade in services is October 2008.

2 UK TRADE IN GOODS BY AREA

Balance of Payments basis

£ million seasonally adjusted

	EMU members ¹			Total EU (25) ²			Total EU (27) ³			Non-EU ⁴			Total		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	QAKW	QAKX	QAKY	EGAE	EGAF	EGAG	LGCK	LGDC	LGCG	LGDY	LGER	LGDT	BOKG	BOKH	BOKI
2006	136 061	157 276	-21 215	151 483	182 679	-31 196	152 357	183 748	-31 391	91 278	136 199	-44 921	243 635	319 947	-76 312
2007	114 034	147 855	-33 821	126 810	167 968	-41 158	127 678	169 143	-41 465	93 025	140 813	-47 788	220 703	309 956	-89 253
2008	125 785	156 252	-30 467	140 280	179 890	-39 610	141 284	180 857	-39 573	109 380	162 957	-53 577	250 664	343 814	-93 150
2006 Q3	30 772	36 087	-5 315	33 962	41 508	-7 546	34 187	41 777	-7 590	21 848	34 045	-12 197	56 035	75 822	-19 787
Q4	28 658	35 095	-6 437	31 732	40 176	-8 444	31 954	40 475	-8 521	21 946	34 274	-12 328	53 900	74 749	-20 849
2007 Q1	27 772	35 909	-8 137	30 890	40 687	-9 797	31 105	40 947	-9 842	22 186	33 825	-11 639	53 291	74 772	-21 481
Q2	27 693	36 061	-8 368	30 762	40 794	-10 032	30 968	41 123	-10 155	23 647	33 773	-10 126	54 615	74 896	-20 281
Q3	28 861	37 615	-8 754	32 111	42 740	-10 629	32 330	43 035	-10 705	23 364	36 236	-12 872	55 694	79 271	-23 577
Q4	29 708	38 270	-8 562	33 047	43 747	-10 700	33 275	44 038	-10 763	23 828	36 979	-13 151	57 103	81 017	-23 914
2008 Q1	30 826	39 405	-8 579	34 243	45 276	-11 033	34 508	45 539	-11 031	25 977	38 212	-12 235	60 485	83 751	-23 266
Q2	32 318	40 185	-7 867	35 969	46 184	-10 215	36 249	46 437	-10 188	27 887	40 932	-13 045	64 136	87 369	-23 233
Q3	32 801	39 644	-6 843	36 655	45 697	-9 042	36 899	45 942	-9 043	28 787	43 316	-14 529	65 686	89 258	-23 572
Q4	29 840	37 018	-7 178	33 413	42 733	-9 320	33 628	42 939	-9 311	26 729	40 497	-13 768	60 357	83 436	-23 079
2007 Jun	9 185	11 966	-2 781	10 202	13 637	-3 435	10 271	13 757	-3 486	8 212	11 671	-3 459	18 483	25 428	-6 945
Jul	9 607	12 399	-2 792	10 663	14 033	-3 370	10 731	14 138	-3 407	7 742	12 123	-4 381	18 473	26 261	-7 788
Aug	9 637	12 667	-3 030	10 746	14 373	-3 627	10 825	14 473	-3 648	7 910	11 814	-3 904	18 735	26 287	-7 552
Sep	9 617	12 549	-2 932	10 702	14 334	-3 632	10 774	14 424	-3 650	7 712	12 299	-4 587	18 486	26 723	-8 237
Oct	9 774	12 500	-2 726	10 957	14 332	-3 375	11 037	14 434	-3 397	8 045	12 523	-4 478	19 082	26 957	-7 875
Nov	10 090	12 903	-2 813	11 188	14 771	-3 583	11 269	14 870	-3 601	8 181	12 586	-4 405	19 450	27 456	-8 006
Dec	9 844	12 867	-3 023	10 902	14 644	-3 742	10 969	14 734	-3 765	7 602	11 870	-4 268	18 571	26 604	-23 033
2008 Jan	10 403	13 277	-2 874	11 529	15 256	-3 727	11 620	15 346	-3 726	8 398	12 715	-4 317	20 018	28 061	-8 043
Feb	10 253	13 055	-2 802	11 382	14 993	-3 611	11 466	15 082	-3 616	8 819	12 951	-4 132	20 285	28 033	-7 748
Mar	10 170	13 073	-2 903	11 332	15 027	-3 695	11 422	15 111	-3 689	8 760	12 546	-3 786	20 182	27 657	-7 475
Apr	10 804	13 385	-2 581	11 991	15 425	-3 434	12 084	15 513	-3 429	8 907	13 159	-4 252	20 991	28 672	-7 681
May	10 545	13 250	-2 705	11 741	15 263	-3 522	11 829	15 348	-3 519	9 453	13 543	-4 090	21 282	28 891	-7 609
Jun	10 969	13 550	-2 581	12 237	15 496	-3 259	12 336	15 576	-3 240	9 527	14 230	-4 703	21 863	29 806	-7 943
Jul	10 947	13 476	-2 529	12 198	15 537	-3 339	12 280	15 644	-3 364	10 320	15 058	-4 738	22 600	30 702	-8 102
Aug	10 868	13 052	-2 184	12 154	14 952	-2 798	12 231	15 017	-2 786	9 128	14 292	-5 164	21 359	29 309	-7 950
Sep	10 986	13 116	-2 130	12 303	15 208	-2 905	12 388	15 281	-2 893	9 339	13 966	-4 627	21 727	29 247	-7 520
Oct	10 107	12 568	-2 461	11 341	14 609	-3 268	11 421	14 679	-3 258	9 591	13 931	-4 340	21 012	28 610	-7 598
Nov	10 023	12 233	-2 210	11 213	14 115	-2 902	11 282	14 182	-2 900	8 364	13 578	-5 214	19 646	27 760	-8 114
Dec	9 710	12 217	-2 507	10 859	14 009	-3 150	10 925	14 078	-3 153	8 774	12 988	-4 214	19 699	27 066	-7 367
Percentage change on previous month:															
2008 Dec	-3.1	-0.1		-3.2	-0.8		-3.2	-0.7		4.9	-4.3		0.3	-2.5	
3 months ended:															
2007 Dec	29 708	38 270	-8 562	33 047	43 747	-10 700	33 275	44 038	-10 763	23 828	36 979	-13 151	57 103	81 017	-23 914
2008 Sep	32 801	39 644	-6 843	36 655	45 697	-9 042	36 899	45 942	-9 043	28 787	43 316	-14 529	65 686	89 258	-23 572
2008 Dec	29 840	37 018	-7 178	33 413	42 733	-9 320	33 628	42 939	-9 311	26 729	40 497	-13 768	60 357	83 436	-23 079
Percentage change, latest 3 months compared with:															
Previous 3 months	-9.0	-6.6		-8.8	-6.5		-8.9	-6.5		-7.1	-6.5		-8.1	-6.5	
Same 3 months last year	0.4	-3.3		1.1	-2.3		1.1	-2.5		12.2	9.5		5.7	3.0	

1 Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Irish Republic, Italy, Luxembourg, Malta, Netherlands, Portugal, Slovenia and Spain

† Earliest date for revisions to trade in goods is January 2008.

2 EMU Members plus Czech Republic, Denmark, Estonia, Hungary, Latvia, Lithuania, Poland, Slovakia and Sweden

3 EU (25) plus Bulgaria and Romania

4 Total less EU (27)

3 VOLUME AND PRICE INDICES (TRADE IN GOODS)¹

Balance of Payments basis

Indices 2003=100

	Volume (seasonally adjusted)						Price index (not seasonally adjusted)								
	Total		Total excluding oil		Total excluding oil and erratics ²		Total			Total excluding oil			Total excluding oil & erratics ²		
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Terms of trade ³	Exports	Imports	Terms of trade ³	Exports	Imports	
	BQKU	BQKV	BQKI	BQKJ	BOMA	ELAL	BQKR	BQKS	BQKT	BQKK	BQKL	BQKM	BQAK	ELBA	
2006	125.2	127.5	127.8	128.0	129.7	128.7	107.8	107.5	100.3	101.5	103.1	98.4	101.7	103.2	
2007	110.2	122.1	111.9	122.0	112.1	122.3	109.2	109.0	100.2	102.4	104.2	98.3	102.8	104.7	
2008	110.7	120.0	112.4	120.3	112.1	120.6	125.4	122.6	102.3	113.3	114.1	99.3	113.8	114.4	
2006 Q3	112.5	119.6	114.0	119.5	115.8	119.5	108.5	108.1	100.4	101.2	103.1	98.2	101.6	103.3	
Q4	110.9	119.1	112.6	119.1	112.5	118.8	105.1	106.5	98.7	100.3	103.1	97.3	100.6	103.4	
2007 Q1	108.9	119.9	110.4	119.4	111.1	119.2	105.8	106.6	99.2	101.5	103.7	97.9	101.8	104.0	
Q2	109.9	118.6	111.3	118.8	110.3	119.2	108.1	108.6	99.5	101.8	104.3	97.6	102.1	104.7	
Q3	111.7	125.2	113.5	125.1	114.2	125.3	109.2	109.0	100.2	101.9	103.9	98.1	102.4	104.4	
Q4	110.5	124.6	112.4	124.5	112.6	125.6	113.7	111.7	101.8	104.4	105.0	99.4	105.0	105.5	
2008 Q1	112.3	122.7	114.6	123.5	115.0	124.1	119.7	117.8	101.6	108.6	109.8	98.9	109.3	110.3	
Q2	112.6	121.3	114.4	122.2	114.2	122.2	128.1	124.2	103.1	112.4	112.9	99.6	113.2	113.6	
Q3	113.4	121.8	115.1	122.4	114.2	122.3	129.4	125.2	103.4	114.1	114.4	99.7	114.7	114.9	
Q4	104.6	114.3	105.4	113.2	105.1	113.8	124.3	123.3	100.8	117.9	119.2	98.9	118.2	118.9	
2007 Jul	111.2	124.7	112.7	125.1	112.6	125.2	108.7	108.9	99.8	101.2	103.6	97.7	101.6	104.1	
Aug	113.9	124.7	116.6	124.7	117.5	125.1	108.5	108.5	100.0	101.6	103.8	97.9	102.0	104.2	
Sep	109.9	126.1	111.1	125.5	112.6	125.6	110.4	109.6	100.7	103.0	104.3	98.8	103.5	104.8	
Oct	112.5	126.4	114.3	126.2	114.1	126.9	111.6	110.3	101.2	103.5	104.3	99.2	104.0	104.8	
Nov	112.8	126.5	115.1	126.1	115.4	126.7	113.8	111.7	101.9	104.2	104.8	99.4	104.7	105.3	
Dec	106.3	120.8	107.9	121.1	108.4	123.1	115.6	113.2	102.1	105.5	106.0	99.5	106.2	106.5	
2008 Jan	112.6	124.4	114.9	125.0	115.9	125.4	118.0	116.2	101.5	107.5	108.6	99.0	108.2	109.2	
Feb	113.1	123.7	115.4	124.9	115.4	124.3	119.3	117.7	101.4	108.4	109.9	98.6	109.1	110.4	
Mar	111.3	120.0	113.5	120.7	113.8	122.7	121.9	119.5	102.0	109.9	110.8	99.2	110.6	111.4	
Apr	112.9	122.1	115.0	123.2	114.8	122.8	125.4	122.2	102.6	112.0	112.5	99.6	112.8	113.2	
May	112.1	120.6	114.0	121.5	113.8	121.9	128.3	124.5	103.1	112.5	113.1	99.5	113.2	113.8	
Jun	112.7	121.3	114.2	121.8	113.9	121.8	130.5	126.0	103.6	112.8	113.2	99.6	113.5	113.9	
Jul	117.6	124.1	120.0	124.0	118.3	123.6	130.9	126.0	103.9	113.1	113.2	99.9	113.9	114.0	
Aug	110.8	121.8	112.5	123.0	112.1	122.7	128.9	124.6	103.5	114.0	114.0	100.0	114.5	114.4	
Sep	111.7	119.5	112.8	120.2	112.3	120.6	128.3	125.1	102.6	115.1	115.9	99.3	115.6	116.2	
Oct	108.9	116.9	110.3	116.3	109.8	116.0	125.1	123.3	101.5	115.6	117.1	98.7	116.0	117.0	
Nov	102.6	114.1	103.4	113.0	102.3	113.9	124.1	123.6	100.4	118.0	119.7	98.6	118.3	119.3	
Dec	102.2	111.8	102.5	110.3	103.1	111.6	123.7	123.0	100.6	120.1	120.8	99.4	120.4	120.3	
Percentage change, latest month compared with:															
Previous month	-0.4	-2.0	-0.9	-2.4	0.8	-2.0	-0.3	-0.5		1.8	0.9		1.8	0.8	
3 months ended:															
2007 Dec	110.5	124.6	112.4	124.5	112.6	125.6	113.7	111.7	101.7	104.4	105.0	99.4	105.0	105.5	
2008 Sep	113.4	121.8	115.1	122.4	114.2	122.3	129.4	125.2	103.3	114.1	114.4	99.7	114.7	114.9	
2008 Dec	104.6	114.3	105.4	113.2	105.1	113.8	124.3	123.3	100.8	117.9	119.2	98.9	118.2	118.9	
Percentage change, latest 3 months compared with:															
Previous 3 months	-7.8	-6.2	-8.4	-7.5	-8.0	-6.9	-3.9	-1.5		3.4	4.2		3.1	3.5	
Same 3 months last year	-5.4	-8.3	-6.3	-9.1	-6.7	-9.3	9.4	10.4		12.9	13.5		12.6	12.6	

1 These are provisional estimates subject to fluctuations when new or amended data become available.

2 These are defined as ships, aircraft, precious stones and silver.

3 Export price index as a percentage of the import price index.

† Earliest date for revisions to trade in goods is January 2008.

4 GROWTH RATES FOR VOLUME AND PRICE INDICES ¹ (TRADE IN GOODS)

Balance of Payments basis

Indices 2003=100

	Volume (seasonally adjusted)						Price index (not seasonally adjusted)					
	Total		Total excluding oil		Total excluding oil and erratics ²		Total		Total excluding oil		Total excluding oil and erratics ²	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
2002	-1.2	4.7	-0.9	5.5	-1.5	5.5	-0.1	-2.5	-0.1	-3.2	0.4	-2.9
2003	-0.3	1.8	0.1	1.4	-1.8	1.8	1.8	-0.7	1.3	-1.1	2.4	-0.9
2004	1.5	6.9	2.1	6.3	2.1	6.8	-	-0.6	-1.3	-1.3	-1.2	-1.1
2005	9.4	7.2	10.2	7.7	10.8	7.9	4.6	4.3	1.5	2.0	1.6	1.9
2006	12.8	11.3	13.6	11.8	14.7	11.7	3.1	3.7	1.3	2.4	1.3	2.4
2007	-12.0	-4.2	-12.4	-4.7	-13.6	-5.0	1.3	1.4	0.9	1.1	1.1	1.5
2008	0.5	-1.7	0.4	-1.4	-	-1.4	14.8	12.5	10.6	9.5	10.7	9.3
2006 Q3	-20.4	-13.4	-21.3	-14.2	-21.4	-15.2	-0.8	-0.1	-1.0	-	-0.8	0.2
Q4	-1.4	-0.4	-1.2	-0.3	-2.8	-0.6	-3.1	-1.5	-0.9	-	-1.0	0.1
2007 Q1	-1.8	0.7	-2.0	0.3	-1.2	0.3	0.7	0.1	1.2	0.6	1.2	0.6
Q2	0.9	-1.1	0.8	-0.5	-0.7	-	2.2	1.9	0.3	0.6	0.3	0.7
Q3	1.6	5.6	2.0	5.3	3.5	5.1	1.0	0.4	0.1	-0.4	0.3	-0.3
Q4	-1.1	-0.5	-1.0	-0.5	-1.4	0.2	4.1	2.5	2.5	1.1	2.5	1.1
2008 Q1	1.6	-1.5	2.0	-0.8	2.1	-1.2	5.3	5.5	4.0	4.6	4.1	4.5
Q2	0.3	-1.1	-0.2	-1.1	-0.7	-1.5	7.0	5.4	3.5	2.8	3.6	3.0
Q3	0.7	0.4	0.6	0.2	-	0.1	1.0	0.8	1.5	1.3	1.3	1.1
Q4	-7.8	-6.2	-8.4	-7.5	-8.0	-7.0	-3.9	-1.5	3.3	4.2	3.1	3.5
Monthly:												
2007 Jul	0.2	3.0	0.3	3.0	-0.5	2.6	-	-0.1	-0.5	-0.6	-0.5	-0.6
Aug	2.4	-	3.5	-0.3	4.4	-0.1	-0.2	-0.4	0.4	0.2	0.4	0.1
Sep	-3.5	1.1	-4.7	0.6	-4.2	0.4	1.8	1.0	1.4	0.5	1.5	0.6
Oct	2.4	0.2	2.9	0.6	1.3	1.0	1.1	0.6	0.5	-	0.5	-
Nov	0.3	0.1	0.7	-0.1	1.1	-0.2	2.0	1.3	0.7	0.5	0.7	0.5
Dec	-5.8	-4.5	-6.3	-4.0	-6.1	-2.8	1.6	1.3	1.2	1.1	1.4	1.1
2008 Jan	5.9	3.0	6.5	3.2	6.9	1.9	2.1	2.7	1.9	2.5	1.9	2.5
Feb	0.4	-0.6	0.4	-0.1	-0.4	-0.9	1.1	1.3	0.8	1.2	0.8	1.1
Mar	-1.6	-3.0	-1.6	-3.4	-1.4	-1.3	2.2	1.5	1.4	0.8	1.4	0.9
Apr	1.4	1.8	1.3	2.1	0.9	0.1	2.9	2.3	1.9	1.5	2.0	1.6
May	-0.7	-1.2	-0.9	-1.4	-0.9	-0.7	2.3	1.9	0.4	0.5	0.4	0.5
Jun	0.5	0.6	0.2	0.2	0.1	-0.1	1.7	1.2	0.3	0.1	0.3	0.1
Jul	4.3	2.3	5.1	1.8	3.9	1.5	0.3	-	0.3	-	0.4	0.1
Aug	-5.8	-1.9	-6.3	-0.8	-5.2	-0.7	-1.5	-1.1	0.8	0.7	0.5	0.4
Sep	0.8	-1.9	0.3	-2.3	0.2	-1.7	-0.5	0.4	1.0	1.7	1.0	1.6
Oct	-2.5	-2.2	-2.2	-3.2	-2.2	-3.8	-2.5	-1.4	0.4	1.0	0.3	0.7
Nov	-5.8	-2.4	-6.3	-2.8	-6.8	-1.8	-0.8	0.2	2.1	2.2	2.0	2.0
Dec	-0.4	-2.0	-0.9	-2.4	0.8	-2.0	-0.3	-0.5	1.8	0.9	1.8	0.8
3 month on 3 month comparison:												
2007 Jul	1.6	1.7	1.7	2.2	2.8	2.2	1.7	1.3	-0.1	0.2	-	0.3
Aug	2.2	3.9	2.5	4.1	4.0	4.3	1.0	0.4	-0.4	-0.5	-0.3	-0.5
Sep	1.6	5.5	2.0	5.3	3.5	5.1	1.0	0.4	0.1	-0.4	0.2	-0.4
Oct	1.4	3.7	1.8	3.1	2.1	3.3	1.5	0.6	1.0	-	1.1	-
Nov	-0.3	2.3	-0.4	1.8	-0.3	1.9	3.0	1.6	2.0	0.6	2.1	0.6
Dec	-1.0	-0.5	-0.9	-0.5	-1.4	0.2	4.1	2.5	2.4	1.1	2.5	1.1
2008 Jan	-1.4	-1.5	-1.2	-1.1	-1.3	-0.6	5.1	3.9	3.0	2.2	3.1	2.3
Feb	-1.0	-2.7	-0.7	-1.8	-0.7	-1.7	5.1	4.7	3.4	3.5	3.6	3.6
Mar	1.6	-1.5	1.9	-0.7	2.1	-1.1	5.3	5.4	4.0	4.5	4.1	4.5
Apr	1.7	-1.6	1.8	-0.9	1.3	-1.4	5.5	5.4	4.1	4.3	4.2	4.4
May	1.3	-1.7	1.3	-1.5	0.8	-1.4	6.4	5.5	4.0	3.7	4.0	3.8
Jun	0.2	-1.1	-0.2	-1.1	-0.8	-1.6	7.0	5.5	3.5	2.9	3.5	3.0
Jul	1.5	0.1	1.3	-0.4	0.6	-0.7	6.3	4.8	2.5	1.9	2.4	2.0
Aug	1.4	1.2	1.2	0.9	0.6	0.2	3.9	2.8	1.6	1.2	1.6	1.2
Sep	0.7	0.4	0.6	0.2	0.1	0.1	1.0	0.8	1.5	1.3	1.3	1.1
Oct	-3.2	-2.1	-3.6	-2.1	-3.4	-2.2	-1.9	-0.9	1.9	2.2	1.6	1.7
Nov	-5.2	-4.5	-5.8	-5.2	-5.8	-4.8	-3.3	-1.2	2.6	3.6	2.3	3.0
Dec	-7.8	-6.2	-8.4	-7.5	-8.0	-6.9	-3.9	-1.5	3.4	4.2	3.1	3.5

1 These are provisional estimates subject to fluctuations when new or amended data become available.

2 These are defined as ships, aircraft, precious stones and silver.

5 VOLUME INDICES WITH COUNTRIES INSIDE AND OUTSIDE THE EU (TRADE IN GOODS)¹

Balance of Payments basis

Indices 2003=100 seasonally adjusted

	Trade in goods with EU countries ³						Trade in goods with Non-EU countries					
	Total		Total excluding oil		Total excluding oil and erratics ²		Total		Total excluding oil		Total excluding oil & erratics ²	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	LGCT	LGDL	LKUL	LKVD	SHBS	SHCO	LGEH	LGFA	LKVZ	LKWS	SHDJ	SHED
2006	132.8	132.0	135.7	132.3	137.3	132.2	114.0	122.7	116.3	123.1	118.0	124.4
2007	107.9	117.0	109.0	116.7	109.3	116.8	113.9	129.0	116.3	129.8	116.5	131.6
2008	103.0	113.9	103.8	113.8	103.9	113.9	121.9	128.6	124.6	130.3	124.5	132.1
2006 Q3	115.8	118.8	117.2	119.1	118.4	118.4	108.0	121.5	109.5	121.0	111.8	122.2
Q4	110.8	114.4	111.7	114.2	111.7	114.2	111.2	125.8	114.1	126.7	113.9	126.9
2007 Q1	108.0	115.0	109.1	114.4	108.8	114.2	110.5	126.9	112.7	127.1	114.7	127.8
Q2	105.6	113.8	106.3	113.4	107.2	113.4	116.1	125.3	118.3	126.8	115.3	128.9
Q3	109.6	119.6	110.5	119.6	110.9	119.7	115.0	132.8	117.9	133.2	119.5	134.6
Q4	108.4	119.7	110.1	119.4	110.1	119.8	114.0	131.2	116.2	131.9	116.6	135.2
2008 Q1	105.9	118.3	107.1	118.2	107.4	118.7	121.6	128.6	125.2	131.3	126.4	132.9
Q2	104.3	116.1	105.3	116.1	104.9	116.3	124.5	128.4	127.4	131.1	127.8	131.9
Q3	104.2	114.9	105.0	115.0	104.8	115.1	126.7	131.7	129.5	133.8	128.4	134.9
Q4	97.6	106.4	97.9	105.7	98.3	105.5	114.9	125.6	116.3	124.9	115.5	128.5
2007 Jun	104.7	114.9	105.8	114.7	106.8	115.0	120.1	129.5	121.8	131.4	122.9	133.6
Jul	109.6	118.1	110.4	118.2	110.6	118.3	113.8	133.8	116.0	135.3	115.9	136.8
Aug	110.8	120.8	112.4	120.6	113.0	120.6	118.6	130.1	122.8	130.7	124.6	132.5
Sep	108.3	120.0	108.7	119.9	109.0	120.3	112.5	134.4	114.8	133.7	117.9	134.4
Oct	109.9	119.6	112.0	119.6	112.0	120.1	116.7	135.7	118.1	135.9	117.6	138.2
Nov	109.9	121.1	111.8	120.6	111.8	120.9	117.1	133.7	119.8	134.1	120.8	136.2
Dec	105.4	118.5	106.4	118.1	106.6	118.3	108.1	124.2	110.6	125.7	111.4	131.1
2008 Jan	108.9	121.4	110.6	121.6	110.7	122.2	118.1	128.4	121.3	130.1	123.6	130.7
Feb	105.3	117.4	106.1	117.4	106.5	117.9	124.2	132.1	128.4	135.7	128.7	134.5
Mar	103.4	116.1	104.5	115.6	105.1	116.0	122.5	125.3	126.0	128.0	126.9	133.6
Apr	106.3	117.9	107.3	117.9	106.8	117.9	122.6	127.9	126.3	131.1	126.9	130.9
May	101.5	115.0	102.2	114.8	101.7	115.3	127.2	128.2	130.5	131.4	131.4	132.9
Jun	105.1	115.4	106.4	115.6	106.3	115.6	123.8	129.2	125.3	130.8	125.2	131.9
Jul	104.7	116.4	106.5	116.2	106.8	116.2	136.0	135.0	139.0	135.9	135.4	136.5
Aug	103.5	113.8	104.1	113.9	103.4	114.3	121.4	133.6	124.7	137.2	125.1	137.6
Sep	104.4	114.5	104.5	114.8	104.2	114.9	122.7	126.6	124.9	128.4	124.8	130.6
Oct	98.8	109.5	100.2	109.1	100.9	109.1	123.4	127.6	124.5	127.5	123.2	128.3
Nov	99.4	105.5	99.5	104.5	99.3	104.0	107.9	126.4	109.5	126.2	107.5	131.0
Dec	94.6	104.3	93.9	103.6	94.7	103.3	113.4	122.8	114.9	121.0	115.9	126.1
Percentage change on previous month:												
2008 Dec	-4.8	-1.1	-5.6	-0.9	-4.6	-0.7	5.1	-2.8	4.9	-4.1	7.8	-3.7
3 months ended:												
2007 Dec	108.4	119.7	110.1	119.4	110.1	119.8	114.0	131.2	116.2	131.9	116.6	135.2
2008 Sep	104.2	114.9	105.0	115.0	104.8	115.1	126.7	131.7	129.5	133.8	128.4	134.9
2008 Dec	97.6	106.4	97.9	105.7	98.3	105.5	114.9	125.6	116.3	124.9	115.5	128.5
Percentage change, latest 3 months compared with:												
Previous 3 months	-6.3	-7.4	-6.8	-8.0	-6.2	-8.4	-9.3	-4.7	-10.2	-6.7	-10.0	-4.8
Same 3 months last year	-10.0	-11.1	-11.1	-11.5	-10.7	-11.9	0.8	-4.3	0.1	-5.3	-0.9	-5.0

1 These are provisional estimates subject to fluctuations when new or amended data become available.

[†] Earliest date for revisions to trade in goods is January 2008.

2 These are defined as ships, aircraft, precious stones and silver.

3 Includes trade with the Canary Islands, French Guiana, Guadeloupe, Martinique and Reunion.

	Trade in goods with EU countries ³						Trade in goods with Non-EU countries					
	Total		Total excluding oil		Total excluding oil and erratics ²		Total		Total excluding oil		Total excluding oil & erratics ²	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	LGCR	LGDJ	LKUJ	LKVB	SHBQ	SHCM	LGEF	LGEY	LKVX	LKWQ	SHDH	SHEB
2006	108.5	104.0	101.3	102.5	101.7	102.5	106.7	112.3	101.5	103.9	101.5	104.4
2007	109.8	105.8	102.2	104.1	102.8	104.1	108.1	113.3	102.5	104.2	102.5	105.6
2008	128.3	115.9	115.0	112.9	115.8	112.9	120.5	131.9	110.1	115.8	110.3	117.0
2006 Q3	109.2	104.6	101.1	102.9	101.5	102.9	107.2	112.8	101.2	103.4	101.3	104.0
Q4	105.6	104.2	100.1	103.1	100.6	103.1	104.2	109.6	100.2	103.2	100.3	104.0
2007 Q1	106.0	103.9	101.2	102.9	101.7	102.8	105.3	110.1	101.9	104.6	101.7	105.8
Q2	108.6	105.5	101.5	104.0	102.1	104.0	107.1	112.7	101.9	104.5	101.8	105.9
Q3	109.7	105.8	101.5	104.1	102.1	104.0	108.2	113.2	102.2	103.4	102.2	104.9
Q4	114.8	107.8	104.4	105.5	105.2	105.4	111.8	117.0	104.0	104.1	104.2	105.7
2008 Q1	122.1	112.4	109.9	109.6	110.7	109.6	115.9	125.1	106.4	109.9	106.5	111.7
Q2	132.1	116.6	115.0	112.7	115.9	112.6	121.6	134.7	108.1	113.3	108.4	115.3
Q3	133.3	117.3	116.6	113.4	117.4	113.4	123.0	136.3	109.8	115.8	109.9	117.3
Q4	125.8	117.4	118.6	115.9	119.1	115.9	121.5	131.4	116.2	124.1	116.3	123.7
2007 Jun	109.3	105.8	101.5	104.1	102.0	104.1	107.5	113.3	101.8	104.2	101.7	105.6
Jul	109.4	105.6	101.0	103.8	101.6	103.8	107.4	113.2	101.2	103.1	101.1	104.6
Aug	109.0	105.5	101.3	103.9	101.8	103.8	107.4	112.5	101.7	103.4	101.7	104.8
Sep	110.6	106.4	102.3	104.6	102.9	104.5	109.7	113.8	103.6	103.8	103.8	105.3
Oct	112.3	106.8	103.2	104.7	103.9	104.6	110.3	115.0	103.5	103.5	103.7	105.1
Nov	115.0	107.8	104.3	105.4	105.0	105.3	111.7	117.0	103.6	103.7	103.8	105.3
Dec	117.0	108.9	105.8	106.4	106.6	106.3	113.3	119.0	104.8	105.2	105.1	106.7
2008 Jan	119.8	111.1	108.3	108.5	109.1	108.5	114.9	123.1	106.0	108.7	106.2	110.4
Feb	121.5	112.4	109.6	109.6	110.4	109.6	115.7	125.0	106.4	110.1	106.6	111.8
Mar	125.0	113.8	111.9	110.8	112.7	110.7	117.0	127.2	106.8	110.9	106.8	112.8
Apr	129.2	115.7	114.6	112.4	115.5	112.3	119.2	130.9	107.7	112.6	108.0	114.7
May	132.3	116.8	115.0	112.8	115.9	112.7	122.0	135.3	108.3	113.6	108.5	115.7
Jun	134.8	117.4	115.4	112.9	116.3	112.9	123.7	137.8	108.4	113.6	108.6	115.6
Jul	135.4	117.4	116.1	112.9	117.0	112.9	123.6	137.9	108.2	113.7	108.5	115.8
Aug	132.7	116.7	116.3	113.0	117.1	112.9	122.8	135.6	109.9	115.6	110.0	116.9
Sep	131.9	117.7	117.4	114.4	118.0	114.4	122.6	135.3	111.3	118.1	111.3	119.1
Oct	127.3	116.7	116.8	114.5	117.3	114.5	121.3	132.3	113.3	120.8	113.3	121.1
Nov	125.2	117.5	118.4	116.1	118.8	116.0	121.8	132.1	116.8	125.2	117.0	124.6
Dec	124.8	118.0	120.7	117.2	121.1	117.2	121.4	129.9	118.5	126.2	118.7	125.3
Percentage change on previous month:												
2008 Dec	-0.3	0.4	1.9	0.9	1.9	1.0	-0.3	-1.7	1.5	0.8	1.5	0.6
3 months ended:												
2007 Dec	114.8	107.8	104.4	105.5	105.2	105.4	111.8	117.0	104.0	104.1	104.2	105.7
2008 Sep	133.3	117.3	116.6	113.4	117.4	113.4	123.0	136.3	109.8	115.8	109.9	117.3
2008 Dec	125.8	117.4	118.6	115.9	119.1	115.9	121.5	131.4	116.2	124.1	116.3	123.7
Percentage change, latest 3 months compared with:												
Previous 3 months	-5.7	0.1	1.7	2.2	1.4	2.2	-1.2	-3.5	5.8	7.1	5.8	5.5
Same 3 months last year	9.6	8.9	13.6	9.9	13.2	10.0	8.7	12.3	11.8	19.1	11.6	17.0

1 These are provisional estimates subject to fluctuations when new or amended data become available.

2 These are defined as ships, aircraft, precious stones and silver.

3 Includes trade with the Canary Islands, French Guiana, Guadeloupe, Martinique and Reunion.

[†]Earliest date for revisions to trade in goods is January 2008.

7 TRADE IN OIL¹

Balance of Payments basis

Seasonally adjusted

	Exports						Imports					
	Balance of Trade in Oil £ million	Crude oil (SITC 333)				Rest of SITC 33 £ million	Total £ million	Crude oil (SITC 333)				Rest of SITC 33 £ million
		Total £ million	£ million	million tonnes	Avg value per tonne £			£ million	million tonnes	Avg value per tonne £		
	ENXQ	ELBL	BQNI	BOQM	BPBN	BOQN	ENXO	BQNJ	BQBH	BQAX	BQAY	
2006	-2 794	23 173	12 784	47.24	270	10 389	25 967	14 272	55.71	255	11 695	
2007	-4 048	22 749	12 634	46.94	269	10 115	26 797	11 419	44.21	258	15 378	
2008	-5 826	31 616	16 148	41.74	387	15 468	37 442	20 168	51.78	389	17 274	
2006 Q3	-984	6 098	3 294	11.48	287	2 804	7 082	4 175	15.11	276	2 907	
Q4	-840	4 904	2 572	10.50	245	2 332	5 744	2 915	12.89	226	2 829	
2007 Q1	-807	4 772	2 595	11.39	228	2 177	5 579	2 193	10.60	207	3 386	
Q2	-307	5 618	3 115	12.16	256	2 503	5 925	2 265	9.32	243	3 660	
Q3	-1 326	5 796	3 262	11.76	277	2 534	7 122	3 313	12.66	262	3 809	
Q4	-1 608	6 563	3 662	11.63	315	2 901	8 171	3 648	11.63	314	4 523	
2008 Q1	-1 267	7 080	3 898	10.58	368	3 182	8 347	4 344	12.11	359	4 003	
Q2	-1 573	8 924	4 676	10.39	450	4 248	10 497	5 982	13.85	432	4 515	
Q3	-1 783	9 011	4 169	8.98	464	4 842	10 794	6 026	12.76	472	4 768	
Q4	-1 203	6 601	3 405	11.79	289	3 196	7 804	3 816	13.06	292	3 988	
2008 Jul	-1 491	3 080	1 312	2.58	509	1 768	4 571	2 579	5.03	513	1 992	
Aug	-249	2 882	1 453	3.14	463	1 429	3 131	1 669	3.60	464	1 462	
Sep	-43	3 049	1 404	3.26	431	1 645	3 092	1 778	4.13	431	1 314	
Oct	-553	2 477	1 261	3.80	332	1 216	3 030	1 556	4.10	380	1 474	
Nov	-453	2 111	1 099	3.68	299	1 012	2 564	1 196	4.25	281	1 368	
Dec	-197	2 013	1 045	4.31	242	968	2 210	1 064	4.71	226	1 146	
3 months ended:												
2007 Dec	-1 608	6 563	3 662	11.63	315	2 901	8 171	3 648	11.63	315	4 523	
2008 Sep	-1 783	9 011	4 169	8.98	468	4 842	10 794	6 026	12.76	469	4 768	
2008 Dec	-1 203	6 601	3 405	11.79	291	3 196	7 804	3 816	13.06	296	3 988	
Percentage change, latest 3 months compared with:												
Previous 3 months		-26.7	-18.3	31.3	-37.8	-34.0	-27.7	-36.7	2.4	-37.0	-16.4	
Same 3 months last year		0.6	-7.0	1.4	-7.7	10.2	-4.5	4.6	12.3	-6.0	-11.8	

1 Trade in petroleum and petroleum products. These figures differ from those published by the Department of Energy and Climate Change which are compiled from different sources and are on a time of shipment basis.

2 The average value per tonne may reflect not only changes in price but also changes in the commodity mix.

† Earliest date for revisions to trade in goods is January 2008.



VALUE OF TRADE IN GOODS BY COMMODITY

Balance of Payments basis

£ million seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)			Basic materials (SITC 2 + 4)			Fuels (SITC 3)		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BOPL	BQAR	ELBE	BOPM	BQAS	ELBF	BOPN	BQAT	ELBG
2006	10 945	25 013	-14 068	4 892	7 887	-2 995	25 301	30 888	-5 587
2007	11 759	26 777	-15 018	5 519	9 571	-4 052	24 691	31 941	-7 250
2008	13 705	31 155	-17 450	6 615	10 944	-4 329	34 821	47 898	-13 077
2006 Q4	2 836	6 435	-3 599	1 379	2 204	-825	5 305	6 877	-1 572
2007 Q1	2 915	6 460	-3 545	1 307	2 166	-859	5 090	6 811	-1 721
Q2	2 877	6 559	-3 682	1 444	2 392	-948	6 113	6 870	-757
Q3	2 963	6 809	-3 846	1 290	2 517	-1 227	6 255	8 208	-1 953
Q4	3 004	6 949	-3 945	1 478	2 496	-1 018	7 233	10 052	-2 819
2008 Q1	3 272	7 477	-4 205	1 555	2 779	-1 224	7 683	10 575	-2 892
Q2	3 375	7 818	-4 443	1 910	2 853	-943	9 727	12 700	-2 973
Q3	3 526	7 849	-4 323	1 835	2 884	-1 049	9 871	13 580	-3 709
Q4	3 532	8 011	-4 479	1 315	2 428	-1 113	7 540	11 043	-3 503
2008 Jul	1 189	2 644	-1 455	701	972	-271	3 363	5 376	-2 013
Aug	1 151	2 587	-1 436	553	913	-360	3 168	4 381	-1 213
Sep	1 186	2 618	-1 432	581	999	-418	3 340	3 823	-483
Oct	1 177	2 622	-1 445	520	845	-325	2 849	4 044	-1 195
Nov	1 129	2 743	-1 614	384	830	-446	2 386	3 650	-1 264
Dec	1 226	2 646	-1 420	411	753	-342	2 305	3 349	-1 044
3 months ended:									
2007 Dec	3 004	6 949	-3 945	1 478	2 496	-1 018	7 233	10 052	-2 819
2008 Sep	3 526	7 849	-4 323	1 835	2 884	-1 049	9 871	13 580	-3 709
2008 Dec	3 532	8 011	-4 479	1 315	2 428	-1 113	7 540	11 043	-3 503
Percentage change, latest 3 months compared with:									
Previous 3 months	0.2	2.1		-28.3	-15.8		-23.6	-18.7	
Same 3 months last year	17.6	15.3		-11.0	-2.7		4.2	9.9	

	Semi-manufactures (SITC 5 + 6)			Finished manufactures (SITC 7 + 8)			Total manufactures (SITC 5 to 8)			Miscellaneous (SITC 9)		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BOPO	BQAU	ELBH	BOPP	BQAV	ELBI	BPAN	BQBD	ELBJ	BOQL	BQAW	BQKX
2006	64 843	69 342	-4 499	136 368	184 748	-48 380	201 211	254 090	-52 879	1 286	2 070	-784
2007	68 222	74 517	-6 295	109 343	164 876	-55 533	177 565	239 393	-61 828	1 169	2 274	-1 105
2008	76 429	79 685	-3 256	117 349	171 565	-54 216	193 778	251 250	-57 472	1 745	2 567	-822
2006 Q4	16 642	18 268	-1 626	27 448	40 414	-12 966	44 090	58 682	-14 592	290	552	-262
2007 Q1	16 872	18 169	-1 297	26 750	40 638	-13 888	43 622	58 807	-15 185	357	528	-171
Q2	16 950	18 487	-1 537	26 979	40 044	-13 065	43 929	58 531	-14 602	252	544	-292
Q3	17 316	19 200	-1 884	27 602	42 004	-14 402	44 918	61 204	-16 286	268	533	-265
Q4	17 084	18 661	-1 577	28 012	42 190	-14 178	45 096	60 851	-15 755	292	669	-377
2008 Q1	18 429	19 483	-1 054	29 190	42 812	-13 622	47 619	62 295	-14 676	356	625	-269
Q2	19 246	20 153	-907	29 465	43 249	-13 784	48 711	63 402	-14 691	413	596	-183
Q3	19 900	20 659	-759	30 042	43 739	-13 697	49 942	64 398	-14 456	512	547	-35
Q4	18 854	19 390	-536	28 652	41 765	-13 113	47 506	61 155	-13 649	464	799	-335
2008 Jul	6 770	6 894	-124	10 416	14 634	-4 218	17 186	21 528	-4 342	161	182	-21
Aug	6 528	6 807	-279	9 801	14 423	-4 622	16 329	21 230	-4 901	158	198	-40
Sep	6 602	6 958	-356	9 825	14 682	-4 857	16 427	21 640	-5 213	193	167	26
Oct	6 623	6 716	-93	9 673	14 165	-4 492	16 296	20 881	-4 585	170	218	-48
Nov	6 131	6 413	-282	9 482	13 865	-4 383	15 613	20 278	-4 665	134	259	-125
Dec	6 100	6 261	-161	9 497	13 735	-4 238	15 597	19 996	-4 399	160	322	-162
3 months ended:												
2007 Dec	17 084	18 661	-1 577	28 012	42 190	-14 178	45 096	60 851	-15 755	292	669	-377
2008 Sep	19 900	20 659	-759	30 042	43 739	-13 697	49 942	64 398	-14 456	512	547	-35
2008 Dec	18 854	19 390	-536	28 652	41 765	-13 113	47 506	61 155	-13 649	464	799	-335
Percentage change, latest 3 months compared with:												
Previous 3 months	-5.3	-6.1		-4.6	-4.5		-4.9	-5.0		-9.4	46.1	
Same 3 months last year	10.4	3.9		2.3	-1.0		5.3	0.5		58.9	19.4	
EXCLUDING ERRATICS¹												
Previous 3 months	-4.9	-4.0		-4.8	-5.8		-4.8	-5.3				
Same 3 months last year	8.9	4.6		1.1	-3.5		4.0	-1.1				

¹ These are defined as precious stones and silver in semi-manufactures, and as ships and aircraft in finished manufactures.

[†] Earliest date for revisions to trade in goods is January 2008.

9 VOLUME INDICES (TRADE IN GOODS) BY COMMODITY ¹

Balance of Payments basis

Indices 2003=100 seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)		Basic materials (SITC 2 + 4)		Fuels (SITC 3)		Semi-manufactures (SITC 5 + 6)		Finished manufactures (SITC 7 + 8)		Total manufactures (SITC 5 to 8)	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
<i>Weights²</i> <i>(total trade = 1000)</i>	58	89	18	26	88	52	289	237	543	589	832	826
	BPEM	BQBK	BAFB	BQBL	BAFC	BQBM	BAHA	BQBN	BAHY	ELAB	BOGT	ELAJ
2006	99	114	121	110	91	132	116	112	139	137	131	130
2007	102	117	135	121	88	143	122	118	108	123	113	121
2008	106	117	140	118	89	148	124	115	107	120	113	119
2006 Q3	100	112	119	107	94	136	115	111	115	124	115	120
Q4	102	116	134	117	86	130	121	116	110	120	114	119
2007 Q1	104	115	128	115	85	147	121	115	106	121	111	119
Q2	101	116	138	121	91	130	121	117	107	119	112	118
Q3	102	119	131	128	87	141	124	122	110	126	114	125
Q4	102	116	143	120	87	154	120	117	109	126	113	124
2008 Q1	106	118	139	123	82	139	125	117	110	124	115	122
Q2	106	118	152	123	88	132	127	118	108	123	115	121
Q3	108	115	151	122	91	143	128	119	109	122	115	121
Q4	104	114	118	104	95	179	115	108	100	111	105	110
2008 Jul	110	119	168	126	86	151	132	120	114	124	120	123
Aug	108	114	137	117	89	156	126	118	106	122	113	121
Sep	107	113	149	122	97	122	125	118	106	121	113	120
Oct	106	113	141	110	95	167	123	113	103	115	110	114
Nov	100	117	105	106	93	181	112	107	99	110	104	110
Dec	107	112	108	95	98	188	109	103	98	109	102	107
3 months ended:												
2007 Dec	102	116	143	120	87	154	120	117	109	126	113	124
2008 Sep	108	115	151	122	91	143	128	119	109	122	115	121
2008 Dec	104	114	118	104	95	179	115	108	100	111	105	110
Percentage change, latest 3 months compared with:												
Previous 3 months	-3.7	-1.2	-22.0	-14.8	5.1	24.9	-10.2	-9.3	-8.0	-9.0	-8.7	-9.1
Same 3 months last year	2.6	-2.0	-17.5	-13.9	10.0	16.3	-4.4	-8.2	-8.5	-11.4	-6.8	-10.8
EXCLUDING ERRATICS³												
Previous 3 months							-8.2	-6.0	-8.1	-9.5	-8.2	-8.8
Same 3 months last year							-2.8	-6.0	-10.0	-13.0	-7.6	-11.2

1 These are provisional estimates subject to fluctuations when new or amended data become available.

2 The weights shown are in proportion to the total value of trade in 2003 and are used to combine the volume indices to calculate the totals for 2004 onwards. For 2003 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2003 use 2002 weights).

3 These are defined as precious stones and silver in semi-manufactures, and as ships and aircraft in finished manufactures.

[†] Earliest date for revisions to trade in goods is January 2008.

10 PRICE INDICES (TRADE IN GOODS) BY COMMODITY¹

Balance of Payments Consistent basis

Indices 2003=100 not seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)		Basic materials (SITC 2 + 4)		Fuels (SITC 3)		Semi-manufactures (SITC 5 + 6)		Finished manufactures (SITC 7 + 8)		Total manufactures (SITC 5 to 8)	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
<i>Weights²</i> <i>(total trade = 1000)</i>	58	89	18	26	88	52	289	237	543	589	832	826
	BPAI	ELAN	BPAW	ELAO	BPDU	ELAP	BQAA	ELAQ	BQAB	ELAR	BQAI	ELAY
2006	102	105	122	117	183	200	103	112	99	97	100	102
2007	106	110	127	127	186	207	103	115	100	97	101	102
2008	120	130	147	147	264	298	114	126	109	104	111	110
2006 Q3	102	106	123	118	191	208	102	114	98	97	100	102
Q4	102	107	122	121	163	179	102	114	98	97	99	102
2007 Q1	104	107	125	122	156	170	102	114	99	97	100	102
Q2	105	108	129	129	179	198	102	116	99	97	100	102
Q3	106	109	126	127	191	213	102	115	100	96	101	102
Q4	109	115	127	131	220	246	104	115	102	97	102	102
2008 Q1	115	122	140	143	246	281	108	121	105	101	106	106
Q2	120	129	154	151	305	348	113	126	108	102	109	109
Q3	121	132	153	150	304	343	116	128	109	103	111	110
Q4	124	135	140	146	201	218	121	130	113	109	116	115
2008 Jul	121	132	156	150	333	379	114	127	108	102	110	109
Aug	120	131	153	148	299	338	116	127	109	103	111	110
Sep	121	134	149	151	281	313	117	129	110	105	112	112
Oct	120	134	140	145	236	257	117	129	111	107	113	113
Nov	124	136	139	147	197	214	122	130	113	110	116	116
Dec	127	136	141	145	170	183	124	131	115	111	118	117
3 months ended:												
2007 Dec	109	115	127	131	220	246	104	115	102	97	102	102
2008 Sep	121	132	153	150	304	343	116	128	109	103	111	110
2008 Dec	124	135	140	146	201	218	121	130	113	109	116	115
Percentage change, latest 3 months compared with:												
Previous 3 months	2.5	2.3	-8.3	-2.7	-34.0	-36.5	4.6	1.8	3.7	5.8	4.2	4.5
Same 3 months last year	13.5	17.7	10.2	11.5	-8.6	-11.5	16.3	12.7	11.1	12.3	13.0	12.7
EXCLUDING ERRATICS³												
Previous 3 months							4.5	1.3	4.3	5.5	3.9	4.2
Same 3 months last year							15.0	11.5	11.5	11.7	12.6	12.1

1 These are provisional estimates subject to fluctuations when new or amended data become available.

2 The weights shown are in proportion to the total value of trade in 2003 and are used to combine the volume indices to calculate the totals for 2004 onwards. For 2003 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2003 use 2002 weights).

3 These are defined as precious stones and silver in semi-manufactures, and as ships and aircraft in finished manufactures.

† Earliest date for revisions to trade in goods is January 2008.

11 TRADE IN GOODS WITH SELECTED EU TRADING PARTNERS

Balance of Payments Consistent basis

£ million seasonally adjusted

	Belgium & Luxembourg			France			Germany			Irish Republic		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
2006	CHNQ	CHNY	CHNF	ENYL	ENYP	ENYT	ENYO	ENYS	ENYW	CHNS	CHOA	CHNH
2006	15 082	18 183	-3 101	28 693	26 376	2 317	27 602	42 660	-15 058	17 480	10 770	6 710
2007	12 111	15 765	-3 654	18 086	21 821	-3 735	24 672	44 428	-19 756	17 782	11 313	6 469
2008	13 327	17 302	-3 975	18 114	23 198	-5 084	28 092	44 831	-16 739	19 025	12 431	6 594
2006 Q3	3 730	4 365	-635	5 714	5 727	-13	6 588	10 437	-3 849	4 296	2 458	1 838
Q4	3 167	3 722	-555	5 183	5 408	-225	6 369	10 419	-4 050	4 246	2 730	1 516
2007 Q1	2 946	3 676	-730	4 553	5 450	-897	6 044	10 966	-4 922	4 301	2 776	1 525
Q2	2 890	3 586	-696	4 319	5 233	-914	6 007	11 217	-5 210	4 431	2 774	1 657
Q3	3 156	4 219	-1 063	4 522	5 521	-999	6 159	11 101	-4 942	4 474	2 949	1 525
Q4	3 119	4 284	-1 165	4 692	5 617	-925	6 462	11 144	-4 682	4 576	2 814	1 762
2008 Q1	3 196	4 169	-973	4 418	5 738	-1 320	6 901	11 465	-4 564	4 842	3 025	1 817
Q2	3 219	4 522	-1 303	4 434	6 135	-1 701	7 236	11 523	-4 287	5 044	3 106	1 938
Q3	3 505	4 433	-928	4 719	5 742	-1 023	7 124	11 331	-4 207	4 755	3 191	1 564
Q4	3 407	4 178	-771	4 543	5 583	-1 040	6 831	10 512	-3 681	4 384	3 109	1 275
2008 Jul	1 118	1 487	-369	1 575	1 924	-349	2 447	3 826	-1 379	1 639	1 117	522
Aug	1 170	1 442	-272	1 545	1 923	-378	2 385	3 747	-1 362	1 583	998	585
Sep	1 217	1 504	-287	1 599	1 895	-296	2 292	3 758	-1 466	1 533	1 076	457
Oct	1 288	1 438	-150	1 516	1 907	-391	2 238	3 617	-1 379	1 476	954	522
Nov	1 170	1 375	-205	1 540	1 838	-298	2 380	3 481	-1 101	1 419	1 041	378
Dec	949	1 365	-416	1 487	1 838	-351	2 213	3 414	-1 201	1 489	1 114	375
3 months ended:												
2007 Dec	3 119	4 284	-1 165	4 692	5 617	-925	6 462	11 144	-4 682	4 576	2 814	1 762
2008 Sep	3 505	4 433	-928	4 719	5 742	-1 023	7 124	11 331	-4 207	4 755	3 191	1 564
2008 Dec	3 407	4 178	-771	4 543	5 583	-1 040	6 831	10 512	-3 681	4 384	3 109	1 275
Percentage change, latest 3 months compared with:												
Previous 3 months	-2.8	-5.8		-3.7	-2.8		-4.1	-7.2		-7.8	-2.6	
Same 3 months last year	9.2	-2.5		-3.2	-0.6		5.7	-5.7		-4.2	10.5	
	Italy			Netherlands			Spain			Sweden		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
2006	CHNO	CHNW	CHOE	CHNP	CHNX	CHNE	CHNV	CHOD	CHNM	CHNA	CHND	CHVI
2006	9 494	12 775	-3 281	16 522	22 275	-5 753	12 295	12 144	151	5 246	5 985	-739
2007	9 178	13 271	-4 093	15 098	23 011	-7 913	9 970	10 380	-410	4 899	5 256	-357
2008	9 365	13 867	-4 502	19 709	25 756	-6 047	10 270	10 751	-481	5 209	6 827	-1 618
2006 Q3	2 307	2 996	-689	3 603	5 184	-1 581	2 580	2 489	91	1 233	1 491	-258
Q4	2 153	3 107	-954	3 397	5 168	-1 771	2 413	2 451	-38	1 169	1 435	-266
2007 Q1	2 240	3 205	-965	3 342	5 340	-1 998	2 558	2 464	94	1 216	1 331	-115
Q2	2 232	3 241	-1 009	3 607	5 595	-1 988	2 433	2 465	-32	1 234	1 244	-10
Q3	2 333	3 381	-1 048	3 983	5 764	-1 781	2 501	2 717	-216	1 205	1 310	-105
Q4	2 373	3 444	-1 071	4 166	6 312	-2 146	2 478	2 734	-256	1 244	1 371	-127
2008 Q1	2 334	3 554	-1 220	4 591	6 547	-1 956	2 638	2 835	-197	1 301	1 672	-371
Q2	2 504	3 651	-1 147	5 146	6 564	-1 418	2 624	2 673	-49	1 333	1 788	-455
Q3	2 423	3 455	-1 032	5 539	6 640	-1 101	2 654	2 752	-98	1 373	1 764	-391
Q4	2 104	3 207	-1 103	4 433	6 005	-1 572	2 354	2 491	-137	1 202	1 603	-401
2008 Jul	795	1 185	-390	1 798	2 338	-540	872	918	-46	451	641	-190
Aug	797	1 151	-354	1 802	2 178	-376	886	909	-23	483	568	-85
Sep	831	1 119	-288	1 939	2 124	-185	896	925	-29	439	555	-116
Oct	787	1 098	-311	1 422	2 012	-590	759	862	-103	423	563	-140
Nov	724	1 041	-317	1 420	1 994	-574	802	827	-25	395	530	-135
Dec	593	1 068	-475	1 591	1 999	-408	793	802	-9	384	510	-126
3 months ended:												
2007 Dec	2 373	3 444	-1 071	4 166	6 312	-2 146	2 478	2 734	-256	1 244	1 371	-127
2008 Sep	2 423	3 455	-1 032	5 539	6 640	-1 101	2 654	2 752	-98	1 373	1 764	-391
2008 Dec	2 104	3 207	-1 103	4 433	6 005	-1 572	2 354	2 491	-137	1 202	1 603	-401
Percentage change, latest 3 months compared with:												
Previous 3 months	-13.2	-7.2		-20.0	-9.6		-11.3	-9.5		-12.5	-9.1	
Same 3 months last year	-11.3	-6.9		6.4	-4.9		-5.0	-8.9		-3.4	16.9	

† Earliest date for revisions to trade in goods is January 2008.

12 TRADE IN GOODS WITH SELECTED NON-EU TRADING PARTNERS

Balance of Payments Consistent basis

£ million seasonally adjusted

	Canada			China			Hong Kong			Japan		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	EOBC	EOBW	EOCQ	ERDN	ERDZ	EREL	ERDG	ERDS	EREE	EOBD	EOBX	EOCR
2006	3 894	4 954	-1 060	3 264	15 237	-11 973	2 864	7 338	-4 474	4 109	7 857	-3 748
2007	3 261	5 775	-2 514	3 826	18 681	-14 855	2 702	6 922	-4 220	3 836	7 863	-4 027
2008	3 233	5 741	-2 508	5 039	23 014	-17 975	3 646	8 026	-4 380	3 891	8 504	-4 613
2006 Q3	875	1 143	-268	828	3 754	-2 926	641	1 808	-1 167	994	1 941	-947
Q4	907	1 245	-338	848	4 010	-3 162	681	1 833	-1 152	986	1 908	-922
2007 Q1	942	1 215	-273	862	4 686	-3 824	594	1 731	-1 137	946	2 039	-1 093
Q2	821	1 657	-836	913	4 444	-3 531	644	1 620	-976	976	1 906	-930
Q3	757	1 626	-869	980	4 598	-3 618	720	1 743	-1 023	948	1 955	-1 007
Q4	741	1 277	-536	1 071	4 953	-3 882	744	1 828	-1 084	966	1 963	-997
2008 Q1	676	1 263	-587	1 284	5 270	-3 986	1 084	1 897	-813	989	1 994	-1 005
Q2	799	1 534	-735	1 298	5 415	-4 117	884	1 963	-1 079	1 029	2 222	-1 193
Q3	879	1 536	-657	1 311	6 017	-4 706	855	2 120	-1 265	965	2 090	-1 125
Q4	879	1 408	-529	1 146	6 312	-5 166	823	2 046	-1 223	908	2 198	-1 290
2008 Jun	277	512	-235	429	1 871	-1 442	291	652	-361	321	699	-378
Jul	318	558	-240	484	1 961	-1 477	298	676	-378	392	721	-329
Aug	279	471	-192	382	1 968	-1 586	276	702	-426	314	655	-341
Sep	282	507	-225	445	2 088	-1 643	281	742	-461	259	714	-455
Oct	288	498	-210	423	2 050	-1 627	264	690	-426	310	727	-417
Nov	280	483	-203	313	2 127	-1 814	287	699	-412	271	732	-461
Dec	311	427	-116	410	2 135	-1 725	272	657	-385	327	739	-412
3 months ended:												
2007 Dec	741	1 277	-536	1 071	4 953	-3 882	744	1 828	-1 084	966	1 963	-997
2008 Sep	879	1 536	-657	1 311	6 017	-4 706	855	2 120	-1 265	965	2 090	-1 125
2008 Dec	879	1 408	-529	1 146	6 312	-5 166	823	2 046	-1 223	908	2 198	-1 290
Percentage change, latest 3 months compared with:												
Previous 3 months	0.0	-8.3		-12.6	4.9		-3.7	-3.5		-5.9	5.2	
Same 3 months last year	18.6	10.3		7.0	27.4		10.6	11.9		-6.0	12.0	
	Norway			South Korea			Switzerland			USA		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	EPLX	EPMX	EPNX	ERDM	ERDY	EREK	EPLV	EPMV	EPNV	EOBB	EOBV	EOCP
2006	2 125	14 453	-12 328	1 746	3 069	-1 323	4 189	4 372	-183	32 098	25 551	6 547
2007	2 675	14 278	-11 603	1 898	3 063	-1 165	3 774	4 731	-957	32 113	25 803	6 310
2008	2 802	21 494	-18 692	2 543	3 497	-954	4 583	5 224	-641	34 924	25 430	9 494
2006 Q3	504	3 988	-3 484	466	731	-265	825	1 075	-250	8 050	6 056	1 994
Q4	530	2 908	-2 378	479	756	-277	875	1 100	-225	7 600	6 616	984
2007 Q1	558	3 236	-2 678	427	747	-320	863	1 173	-310	7 968	6 435	1 533
Q2	717	3 169	-2 452	492	713	-221	917	1 115	-198	7 935	6 443	1 492
Q3	611	3 541	-2 930	494	804	-310	1 004	1 254	-250	8 077	6 528	1 549
Q4	789	4 332	-3 543	485	799	-314	990	1 189	-199	8 133	6 397	1 736
2008 Q1	662	5 300	-4 638	529	880	-351	952	1 252	-300	8 637	6 184	2 453
Q2	720	6 038	-5 318	830	898	-68	1 353	1 279	74	9 105	6 199	2 906
Q3	687	5 497	-4 810	633	833	-200	1 146	1 367	-221	8 968	6 694	2 274
Q4	733	4 659	-3 926	551	886	-335	1 132	1 326	-194	8 214	6 353	1 861
2008 Jun	219	2 250	-2 031	512	282	230	421	397	24	3 178	2 176	1 002
Jul	287	2 263	-1 976	195	310	-115	456	559	-103	3 139	2 261	878
Aug	184	1 596	-1 412	195	287	-92	346	417	-71	2 989	2 215	774
Sep	216	1 638	-1 422	243	236	7	344	391	-47	2 840	2 218	622
Oct	244	1 356	-1 112	230	343	-113	345	442	-97	2 995	2 123	872
Nov	253	1 755	-1 502	143	312	-169	372	468	-96	2 368	2 062	306
Dec	236	1 548	-1 312	178	231	-53	415	416	-1	2 851	2 168	683
3 months ended:												
2007 Dec	789	4 332	-3 543	485	799	-314	990	1 189	-199	8 133	6 397	1 736
2008 Sep	687	5 497	-4 810	633	833	-200	1 146	1 367	-221	8 968	6 694	2 274
2008 Dec	733	4 659	-3 926	551	886	-335	1 132	1 326	-194	8 214	6 353	1 861
Percentage change, latest 3 months compared with:												
Previous 3 months	6.7	-15.2		-13.0	6.4		-1.2	-3.0		-8.4	-5.1	
Same 3 months last year	-7.1	7.5		13.6	10.9		14.3	11.5		1.0	-0.7	

† Earliest date for revisions to trade in goods is January 2008.

13R SUMMARY OF REVISIONS

Balance of Payments Basis

£ million

	Trade in goods ¹			Trade in services (seasonally adjusted) ²			Trade in goods & services (seasonally adjusted)			Growth rates for volume and price indices (2003=100)			
	Value (seasonally adjusted) £ million			£ Million			£ Million			Volume excluding oil and erratics		Prices	
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Exports	Imports
	BOKG	BOKH	BOKI	IKBB	IKBC	IKBD	IKBH	IKBI	IKBJ				
2006	-	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	..	..	..	..	..	..	..	..	..	..	..	..	..
2006 Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2008 Q1	326	322	4	-	-	-	326	322	4	0.6	0.4	-0.1	-
Q2	230	84	146	-	-	-	230	84	146	-0.1	-	0.1	-0.1
Q3	-152	-158	6	-	-	-	-152	-158	6	-0.6	-0.6	-	0.1
Q4	..	..	..	..	..	..	..	..	..	..	..	..	..
2006 Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2008 Jan	127	132	-5	-	-	-	127	132	-5	0.8	0.7	-0.1	-
Feb	75	92	-17	-	-	-	75	92	-17	-0.3	-0.3	0.1	-
Mar	124	98	26	-	-	-	124	98	26	0.3	-0.1	-	-
Apr	55	4	51	-	-	-	55	4	51	-0.3	0.2	-	-
May	104	62	42	-	-	-	104	62	42	0.1	-0.1	-	-0.1
Jun	71	18	53	-	-	-	71	18	53	-0.1	-0.3	-	0.1
Jul	45	-38	83	-	-	-	45	-38	83	-0.2	-0.1	-	-
Aug	-28	-112	84	-	-	-	-28	-112	84	-0.4	-0.4	-	-
Sep	-169	-8	-161	-	-	-	-169	-8	-161	-0.1	0.2	-	-
Oct	-39	-72	33	177	-275	452	138	-347	485	-0.2	-	-	-
Nov	-178	-394	216	113	-174	287	-65	-568	503	-	-1.1	-	-
Dec	..	..	..	..	..	..	..	..	..	..	..	..	..
3 month on 3 month comparison:													
2007 Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2008 Jan	-	-	-	-	-	-	-	-	-	0.3	0.2	-	-
Feb	-	-	-	-	-	-	-	-	-	0.4	0.3	-	-
Mar	-	-	-	-	-	-	-	-	-	0.6	0.5	-0.1	-
Apr	-	-	-	-	-	-	-	-	-	0.3	0.2	-	-
May	-	-	-	-	-	-	-	-	-	0.1	0.1	-	-
Jun	-	-	-	-	-	-	-	-	-	-0.2	-0.2	0.1	-
Jul	-	-	-	-	-	-	-	-	-	-0.1	-0.3	-	-
Aug	-	-	-	-	-	-	-	-	-	-0.3	-0.6	-	-
Sep	-	-	-	-	-	-	-	-	-	-0.5	-0.6	-	-
Oct	-	-	-	-	-	-	-	-	-	-0.7	-0.4	-	0.1
Nov	-	-	-	-	-	-	-	-	-	-0.6	-0.4	-	-
Dec	-	-	-	-	-	-	-	-	-	..	..	..	..

¹Earliest date for revisions to trade in goods is January 2008.

²Earliest data for revisions to trade in services is October 2008.