

12 May 2008

Coverage
United Kingdom

Theme
The Economy



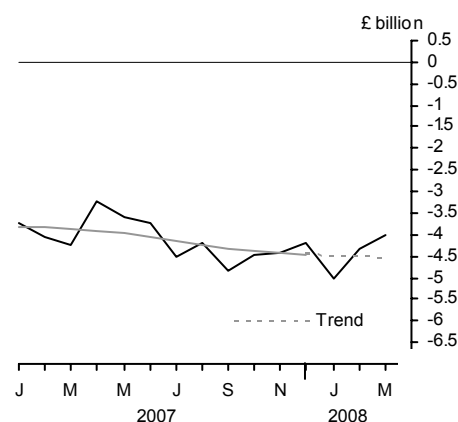
UK trade March 2008

The UK's deficit on trade in goods and services is provisionally estimated to have narrowed in March to £4.0 billion from a deficit of £4.3 billion in February.

In the first quarter, the deficit on trade in goods and services widened to £13.4 billion, from a £13.1 billion deficit in the previous quarter.

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

Balance of trade



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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Next publication date
11 June 2008

		Balance on trade in goods			Balance on trade in services	Total balance
		EU	Non-EU	World		
<i>Seasonally adjusted: £ billion</i>						
2007	Oct	-3.4	-4.4	-7.8	3.3	-4.5
	Nov	-3.5	-4.4	-7.9	3.5	-4.4
	Dec	-3.4	-4.1	-7.5	3.3	-4.2
2008	Jan	-3.6	-4.3	-7.9	2.9	-5.0
	Feb	-3.5	-4.1	-7.6	3.3	-4.3
	Mar	-3.7	-3.8	-7.4	3.4	-4.0

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 - MARCH

Value of total trade in goods

The UK's deficit on trade in goods in March is provisionally estimated at £7.4 billion, compared with £7.6 billion in February. The deficit with EU countries in March was £3.7 billion, compared with £3.5 billion in February. The deficit with non-EU countries in March was £3.8 billion, compared with £4.1 billion in February.

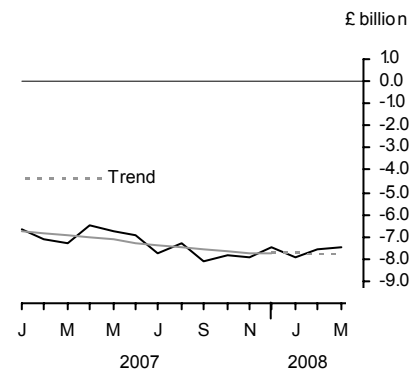
In March, total exports of goods rose by a half per cent to £20.1 billion while total imports of goods fell by a half per cent to £27.6 billion. Exports to EU countries rose a half per cent and exports to non-EU countries were virtually unchanged. Imports from EU countries rose one and a half per cent while imports from non-EU countries fell by two and a half per cent.

In the first quarter, the deficit on trade in goods narrowed by £0.3 billion to £22.9 billion. The deficit with EU countries widened by £0.5 billion to £10.8 billion, and the deficit with non-EU countries narrowed by £0.7 billion to £12.1 billion.

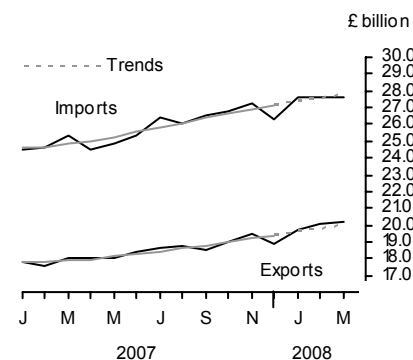
In the first quarter, exports of goods rose by four and a half per cent and imports of goods rose by three per cent. Exports to EU countries rose by three and a half per cent and exports to non-EU countries rose by six and a half per cent. Imports from EU countries rose by three and a half per cent and those from non-EU countries rose by two 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 rising slightly in recent months.

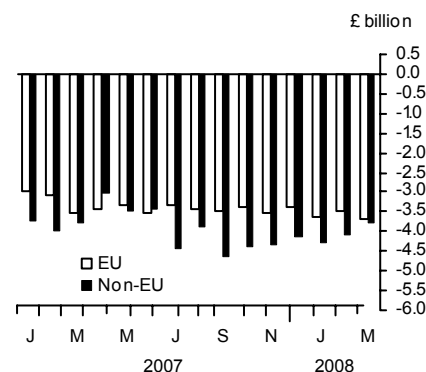
Balance on trade in goods



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 fell by one per cent while the volume of imports was virtually unchanged from that in February.

In the first quarter, exports rose one and a half per cent while imports fell one 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 fairly flat in recent months.

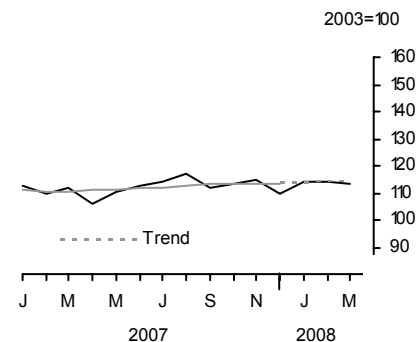
		EU		Non-EU		World	
		Exports	Imports	Exports	Imports	Exports	Imports
<i>Seasonally adjusted: 2003 = 100</i>							
2007	Oct	111.3	119.7	116.0	136.7	113.1	126.0
	Nov	112.0	120.5	119.8	136.2	115.1	126.4
	Dec	108.8	117.9	110.7	131.0	109.4	122.8
2008	Jan	110.2	121.6	120.0	129.2	114.1	124.5
	Feb	106.8	118.1	125.8	132.9	114.4	123.8
	Mar	106.8	117.6	123.6	133.3	113.5	123.6

Export and import prices (trade in goods)

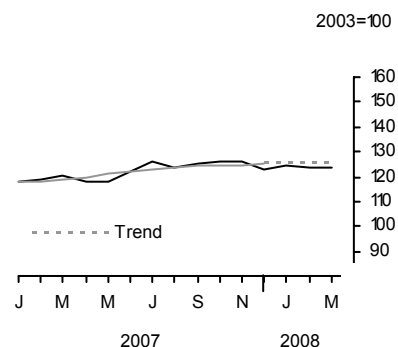
March's provisional estimates show that export prices rose two and a half per cent and import prices rose two per cent compared with February.

In the first quarter, export prices rose five and a half per cent and import prices rose five per cent. This led to an increase in terms of trade.

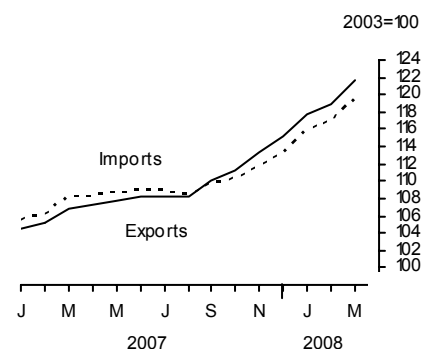
Volume of exports (goods) excluding oil and erratic items



Volume of imports (goods) excluding oil and erratic items



Export and import prices (goods)



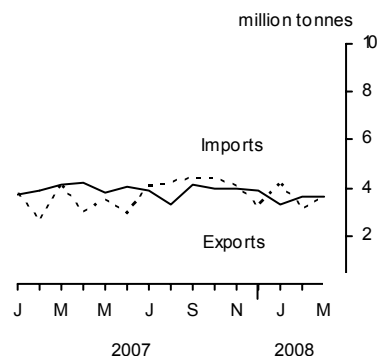
COMMODITY ANALYSIS OF TRADE IN GOODS

Trade in oil

In March, the balance on trade in oil was in deficit by £0.4 billion, compared with a deficit of £0.1 billion in February.

In the first quarter, the deficit on trade in oil was £1.0 billion, compared with a deficit of £1.3 billion in the previous quarter.

Trade in crude oil

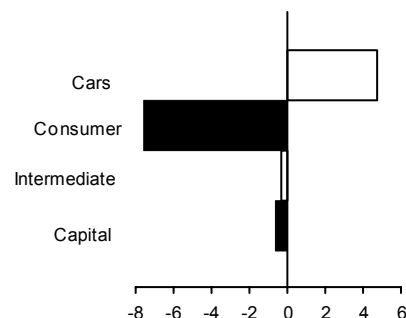


Trade in other commodities in first quarter 2008

For exports, all the main commodity groups showed a fall in volume, except food, drink and tobacco, and semi manufactures. Within finished manufactures, exports of cars rose by five per cent. Exports of consumer goods other than cars fell by seven and a half per cent. Exports of chemicals rose by seven and a half per cent, and exports of other semi-manufactured goods rose by two per cent.

Volume of exports of goods (finished manufactures)

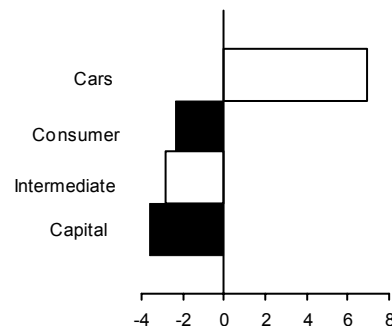
3 month percentage changes



For imports, all the main commodity groups showed a rise in volume, except fuels and finished manufactures. Within finished manufactures, imports of capital goods fell by three and a half per cent. Imports of intermediate goods fell by three per cent, and of consumer goods other than cars fell by two and a half per cent. Imports of cars rose by seven per cent. Imports of chemicals fell a half per cent and imports of other semi-manufactured goods fell one per cent.

Volume of imports of goods (finished manufactures)

3 month percentage changes



GEOGRAPHICAL ANALYSIS OF TRADE IN GOODS: in first quarter 2008

Exports by country

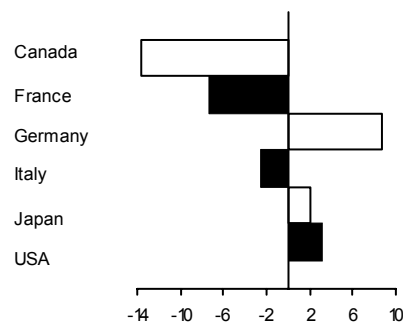
Within the G7 group of countries, exports to Germany rose by £0.6 billion, and to the USA by £0.3 billion. Exports to France fell by £0.4 billion and to Canada fell by £0.1 billion. Among other countries, exports to Hong Kong, the Irish Republic and the Netherlands all rose by £0.3 billion. Exports to Spain rose by £0.2 billion, and to China and Russia both rose by £0.1 billion. Exports to Norway, Switzerland and India all fell by £0.1 billion.

Imports by country

Within the G7 group of countries, imports from the USA fell by £0.4 billion, and imports from Canada fell by £0.1 billion. Imports from Germany rose by £0.6 billion. Among our other trading partners, imports from Norway rose by £0.9 billion. Imports from the Netherlands, Sweden and China all rose by £0.3 billion. Imports from the Irish Republic and from Russia both rose £0.2 billion, and from Turkey and Hungary both rose by £0.1 billion. Imports from Belgium and Luxembourg, Singapore and Australia all fell by £0.2 billion.

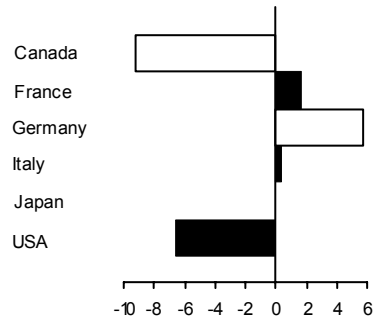
Value of exports of goods by country

3 month percentage changes



Value of imports of goods by country

3 month percentage changes



TRADE IN SERVICES – MARCH

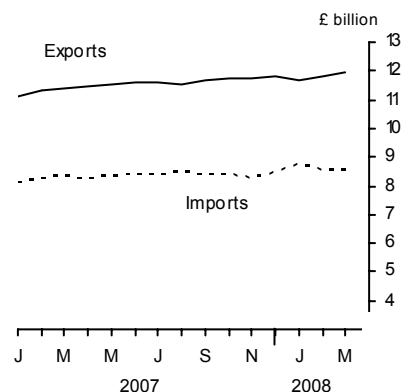
The UK's surplus on trade in services was £3.4 billion, compared with £3.3 billion in February.

In the first quarter, the surplus on trade in services was £9.6 billion, compared with £10.1 billion in the previous quarter. Exports of services rose by less than £0.1 billion to £35.3 billion and imports of services rose by £0.7 billion to £25.8 billion.

REVISIONS

Table 13R shows revisions to the main aggregates since the last Trade First Release of 10 April 2008. The revisions to trade in goods data 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



SPECIAL NOTES

VAT missing trader intra-community (MTIC) fraud

1. 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. An article explaining the fraud and the impact on the trade figures was also published on 9 July 2003 (<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 since July 2003 to review the estimates of the impact on the trade figures (<http://www.statistics.gov.uk/CCI/article.asp?ID=1066>).

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 have 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.

HMRC are completing a project to review the methodology for producing the estimates of the impact on the trade statistics. The level of such trading has reduced in recent months.

International convention determines that the treatment of the impact is to adjust imports upwards by the relevant amounts. 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.

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 January 2006.

Trade in goods excluding adjustments to trade associated with MTIC fraud

						£ 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	2.6	188.2	249.1	188.5	250.8	
2005	11.2	200.5	269.1	197.8	260.6	
2006	22.9	220.8	298.3	213.3	280.6	
2007	1.0	219.8	307.5	206.5	287.6	
2006 Q1	10.0	54.8	74.1	53.5	69.4	
Q2	10.7	57.0	75.7	55.3	71.6	
Q3	1.7	54.8	74.2	51.9	69.3	
Q4	0.5	54.2	74.3	52.7	70.4	
2007 Q1	0.3	53.0	74.1	51.0	70.5	
Q2	0.2	54.3	74.4	51.2	70.0	
Q3	0.2	55.6	78.7	52.3	73.8	
Q4	0.2	57.0	80.2	51.9	73.4	
2008 Q1	0.2	59.7	82.6	52.2	72.6	
2006 Oct	0.2	18.2	24.5			
Nov	0.1	18.2	24.8			
Dec	0.1	17.8	24.9			
2007 Jan	0.1	17.7	24.4			
Feb	0.1	17.4	24.5			
Mar	0.1	17.9	25.2			
Apr	0.1	18.0	24.5			
May	0.1	18.0	24.8			
Jun	0.1	18.3	25.2			
Jul	0.1	18.6	26.3			
Aug	0.1	18.6	25.9			
Sep	0.1	18.4	26.5			
Oct	0.1	18.9	26.7			
Nov	0.1	19.3	27.2			
Dec	0.1	18.8	26.3			
2008 Jan	0.1	19.7	27.6			
Feb	0.1	20.0	27.6			
Mar	0.1	20.1	27.5			
Percentage change, latest 3 months compared with:						
Previous 3 months						
	0.0	4.9	3.1			
Same 3 months last year						
	0.0	12.8	11.6			
Percentage latest quarter compared with:						
Previous quarter						
	0.0	4.7	3.0	0.6	-1.1	
Same quarter last year						
	-33.3	12.6	11.5	2.4	3.0	

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

£ billion				
Quarter/ Year	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	109.0	79.3	138.9	110.2
2005	116.3	84.0	147.1	122.0
2006	132.5	88.3	161.6	136.7
2007	127.2	92.7	167.2	140.3
2004 Q1	26.4	19.2	33.8	25.7
Q2	26.6	19.8	34.6	27.0
Q3	27.6	20.0	34.6	28.5
Q4	28.4	20.3	35.9	29.0
2005 Q1	28.0	19.6	35.8	28.0
Q2	27.6	21.0	35.6	29.3
Q3	29.6	21.5	37.1	31.9
Q4	31.1	21.9	38.6	32.8
2006 Q1	32.8	22.0	40.0	34.1
Q2	34.1	22.9	41.4	34.3
Q3	33.2	21.5	40.1	34.1
Q4	32.3	21.8	40.0	34.3
2007 Q1	30.9	22.1	40.4	33.8
Q2	30.6	23.6	40.8	33.6
Q3	32.3	23.3	42.4	36.3
Q4	33.3	23.7	43.6	36.6
2008 Q1	34.4	25.3	45.2	37.5
Percentage change, latest quarter on previous quarter:				
	3.3	6.8	3.7	2.5
Percentage change, latest quarter on same quarter last year:				
	11.3	14.5	11.9	10.9

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.

HM Revenue & Customs New Export System

2. HM Revenue & Customs New Export System (NES), which replaced manual (paper) Customs declarations with electronic submissions from the beginning of 2003, requires electronic messages from the trade once the goods have been exported in order to provide the departure date. In the absence of those messages being input initially, some non-EU exports had been allocated to the incorrect month. This was addressed by HMRC implementing a change to the processing rules. Because of these problems, ONS made adjustments to the trade statistics to better reflect the flow of exports to non-EU countries during the period January-September 2003.

Hurricane Katrina

3. The August 2005 estimate was affected by a downward adjustment to services data of £1.9 billion to account for the estimated payment of claims by Lloyd's of London arising from the effects of Hurricane Katrina.

Exports of insurance services are measured as total actual premiums earned plus total premium supplements minus the total claims due minus the change in the equalisation reserves. This means that claims for catastrophic events such as Hurricane Katrina should be recorded when the event to which they relate occurs rather than when cash is actually paid to the claimant. Most insurers have equalisation reserves which are drawn on when these types of claims occur so the effects of large claims due are offset by the changes in these reserves. However a large proportion of the claims for damages caused by Hurricane Katrina on UK insurers are on Lloyd's of London which does not have any equalisation reserves. This means that the effect of these large claims is to reduce significantly UK exports of insurance services in August 2005, when Hurricane Katrina occurred.

Price Indices

4. The implied price deflators derived by comparing current to cvm 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.

EU enlargement

5. 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.

Classifications and definitions

6. The Overseas Trade Statistics (OTS), on which the 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.

BACKGROUND NOTES

1. 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>.

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>.

2. **Status of figures and planned future revisions**

Trade in goods figures for the most recent months are provisional and subject to revision in the light of (a) late data from HM Revenue & Customs, 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.

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).

3. 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)	32056	1036*	1061
Total trade imports (IKBI)	36087	1164*	1188
Total trade balance (IKBJ)	-4031	-128	456

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.

4. 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>.
5. Complete runs of series in this Release are available to download free of charge at <http://www.statistics.gov.uk/timeseries>. Alternatively, for low-cost tailored data call Online Services on 020 7533 5675 or email tailored@statistics.gov.uk. The Time Series Data service provides access to additional data via the following electronic publications:
 - supplementary data for this First Release – *Monthly Review of External Trade Statistics – Business Monitor MM24*;
 - quarterly data analysed by industry according to the *Standard Industrial Classification - UK Trade in Goods analysed in terms of industries - Business Monitor MQ10*.
6. *MM24* and *MQ10* are also available free of charge as PDF files on the National Statistics website (www.statistics.gov.uk/bop). 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.
7. ONS will deliver Q1 2008 current account estimates at the end of May 2008 to Eurostat solely for them to estimate aggregate euro-indicators. These estimates will include the trade in goods figures in this First Release and modelled estimates for the other components of the current account. The same approach will be followed for each quarterly euro-indicator delivery.
8. 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.
9. **National Statistics** are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference. © Crown Copyright 2008.

Index to tables

Contents

- 1 Value of UK trade in goods and services
- 2 UK trade in goods by area
- 3 Volume and price indices (trade in goods)
- 4 Growth rates for volume and price indices
- 5 Volume indices with countries inside and outside the EU (trade in goods)
- 6 Price indices with countries inside and outside the EU (trade in goods)
- 7 Trade in oil
- 8 Value of trade in goods by commodity
- 9 Volume indices (trade in goods) by commodity
- 10 Price indices (trade in goods) by commodity
- 11 Trade in goods with selected EU trading partners
- 12 Trade in goods with countries outside the EU
- 13R Summary of revisions

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
2005	326 790	370 968	-44 178	211 608	280 397	-68 789	19 794	21 989	-2 195	191 814	258 408	-66 594
2006	370 788	417 320	-46 532	243 631	321 186	-77 555	23 274	26 706	-3 432	220 357	294 480	-74 123
2007	359 281	408 480	-49 199	220 857	308 506	-87 649	22 812	26 114	-3 302	198 045	282 392	-84 347
2006 Q3	88 394	100 206	-11 812	56 498	75 963	-19 465	5 915	7 225	-1 310	50 583	68 738	-18 155
Q4	87 208	98 752	-11 544	54 651	74 771	-20 120	5 126	5 876	-750	49 525	68 895	-19 370
2007 Q1	87 165	99 193	-12 028	53 364	74 480	-21 116	4 868	5 473	-605	48 496	69 007	-20 511
Q2	89 055	99 597	-10 542	54 508	74 681	-20 173	5 618	5 753	-135	48 890	68 928	-20 038
Q3	90 584	104 161	-13 577	55 779	78 948	-23 169	5 659	6 925	-1 266	50 120	72 023	-21 903
Q4	92 477	105 529	-13 052	57 206	80 397	-23 191	6 667	7 963	-1 296	50 539	72 434	-21 895
2008 Q1	95 244	108 618	-13 374	59 896	82 834	-22 938	7 007	8 022	-1 015	52 889	74 812	-21 923
2007 Oct	30 727	35 183	-4 456	18 979	26 775	-7 796	2 109	2 568	-459	16 870	24 207	-7 337
Nov	31 130	35 555	-4 425	19 415	27 297	-7 882	2 178	2 887	-709	17 237	24 410	-7 173
Dec	30 620	34 791	-4 171	18 812	26 325	-7 513	2 380	2 508	-128	16 432	23 817	-7 385
2008 Jan	31 356	36 365	-5 009	19 716	27 630	-7 914	2 196	2 662	-466	17 520	24 968	-7 448
Feb	31 832	36 166	-4 334	20 051	27 638	-7 587	2 373	2 505	-132	17 678	25 133	-7 455
Mar	32 056	36 087	-4 031	20 129	27 566	-7 437	2 438	2 855	-417	17 691	24 711	-7 020
Percentage change, latest month compared with:												
Previous month	0.7	-0.2		0.4	-0.3		2.7	14.0		0.1	-1.7	
3 months ended:												
2007 Mar	87 165	99 193	-12 028	53 364	74 480	-21 116	4 868	5 473	-605	48 496	69 007	-20 511
2007 Dec	92 477	105 529	-13 052	57 206	80 397	-23 191	6 667	7 963	-1 296	50 539	72 434	-21 895
2008 Mar	95 244	108 618	-13 374	59 896	82 834	-22 938	7 007	8 022	-1 015	52 889	74 812	-21 923
Percentage change, latest 3 months compared with:												
Previous 3 months	3.0	2.9		4.7	3.0		5.1	0.7		4.6	3.3	
Same 3 months last year	9.3	9.5		12.2	11.2		43.9	46.6		9.1	8.4	

	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
2005	12 458	13 009	-551	199 150	267 388	-68 238	179 356	245 399	-66 043	115 182	90 571	24 611
2006	12 310	15 400	-3 090	231 321	305 786	-74 465	208 047	279 080	-71 033	127 157	96 134	31 023
2007	13 001	14 324	-1 323	207 856	294 182	-86 326	185 044	268 068	-83 024	138 424	99 974	38 450
2006 Q3	2 733	3 885	-1 152	53 765	72 078	-18 313	47 850	64 853	-17 003	31 896	24 243	7 653
Q4	3 315	3 923	-608	51 336	70 848	-19 512	46 210	64 972	-18 762	32 557	23 981	8 576
2007 Q1	2 952	3 980	-1 028	50 412	70 500	-20 088	45 544	65 027	-19 483	33 801	24 713	9 088
Q2	3 714	3 463	251	50 794	71 218	-20 424	45 176	65 465	-20 289	34 547	24 916	9 631
Q3	3 113	3 647	-534	52 666	75 301	-22 635	47 007	68 376	-21 369	34 805	25 213	9 592
Q4	3 222	3 234	-12	53 984	77 163	-23 179	47 317	69 200	-21 883	35 271	25 132	10 139
2008 Q1	3 220	3 685	-465	56 676	79 149	-22 473	49 669	71 127	-21 458	35 348	25 784	9 564
2007 Oct	1 126	1 163	-37	17 853	25 612	-7 759	15 744	23 044	-7 300	11 748	8 408	3 340
Nov	1 101	1 166	-65	18 314	26 131	-7 817	16 136	23 244	-7 108	11 715	8 258	3 457
Dec	995	905	90	17 817	25 420	-7 603	15 437	22 912	-7 475	11 808	8 466	3 342
2008 Jan	993	1 256	-263	18 723	26 374	-7 651	16 527	23 712	-7 185	11 640	8 735	2 905
Feb	1 102	1 398	-296	18 949	26 240	-7 291	16 576	23 735	-7 159	11 781	8 528	3 253
Mar	1 125	1 031	94	19 004	26 535	-7 531	16 566	23 680	-7 114	11 927	8 521	3 406
Percentage change, latest month compared with:												
Previous month	2.1	-26.3		0.3	1.1		-0.1	-0.2		1.2	-0.1	
3 months ended:												
2007 Mar	2 952	3 980	-1 028	50 412	70 500	-20 088	45 544	65 027	-19 483	33 801	24 713	9 088
2007 Dec	3 222	3 234	-12	53 984	77 163	-23 179	47 317	69 200	-21 883	35 271	25 132	10 139
2008 Mar	3 220	3 685	-465	56 676	79 149	-22 473	49 669	71 127	-21 458	35 348	25 784	9 564
Percentage change, latest 3 months compared with:												
Previous 3 months	-0.1	13.9		5.0	2.6		5.0	2.8		0.2	2.6	
Same 3 months last year	9.1	-7.4		12.4	12.3		9.1	9.4		4.6	4.3	

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 February 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
2005	109 506	139 741	-30 235	120 619	157 391	-36 772	121 486	158 363	-36 877	90 122	122 034	-31 912	211 608	280 397	-68 789
2006	136 057	157 944	-21 887	151 479	183 370	-31 891	152 353	184 440	-32 087	91 278	136 746	-45 468	243 631	321 186	-77 555
2007	114 215	147 136	-32 921	127 019	167 115	-40 096	127 886	168 250	-40 364	92 971	140 256	-47 285	220 857	308 506	-87 649
2005 Q4	30 014	37 996	-7 982	33 185	42 751	-9 566	33 400	43 000	-9 600	24 014	32 792	-8 778	57 414	75 792	-18 378
2006 Q1	36 506	42 654	-6 148	40 754	49 682	-8 928	40 960	49 942	-8 982	23 774	34 068	-10 294	64 734	84 010	-19 276
Q2	38 978	43 976	-4 998	43 783	51 905	-8 122	43 990	52 152	-8 162	23 758	34 290	-10 532	67 748	86 442	-18 694
Q3	31 253	36 175	-4 922	34 477	41 593	-7 116	34 709	41 859	-7 150	21 789	34 104	-12 315	56 498	75 963	-19 465
Q4	29 320	35 139	-5 819	32 465	40 190	-7 725	32 694	40 487	-7 793	21 957	34 284	-12 327	54 651	74 771	-20 120
2007 Q1	27 818	35 700	-7 882	30 951	40 470	-9 519	31 160	40 730	-9 570	22 204	33 750	-11 546	53 364	74 480	-21 116
Q2	27 549	36 026	-8 477	30 606	40 740	-10 134	30 809	41 060	-10 251	23 699	33 621	-9 922	54 508	74 681	-20 173
Q3	28 967	37 352	-8 385	32 227	42 383	-10 156	32 448	42 669	-10 221	23 331	36 279	-12 948	55 779	78 948	-23 169
Q4	29 881	38 058	-8 177	33 235	43 522	-10 287	33 469	43 791	-10 322	23 737	36 606	-12 869	57 206	80 397	-23 191
2008 Q1	30 852	39 230	-8 378	34 299	45 114	-10 815	34 563	45 377	-10 814	25 333	37 457	-12 124	59 896	82 834	-22 938
2006 Sep	9 945	11 823	-1 878	10 953	13 564	-2 611	11 039	13 662	-2 623	7 389	11 187	-3 798	18 428	24 849	-6 421
Oct	9 962	11 604	-1 642	10 985	13 353	-2 368	11 061	13 437	-2 376	7 332	11 299	-3 967	18 393	24 736	-6 343
Nov	9 608	11 523	-1 915	10 710	13 208	-2 498	10 790	13 292	-2 502	7 533	11 695	-4 162	18 323	24 987	-6 664
Dec	9 750	12 012	-2 262	10 770	13 629	-2 859	10 843	13 758	-2 915	7 092	11 290	-4 198	17 935	25 048	-7 113
2007 Jan	9 553	11 926	-2 373	10 573	13 540	-2 967	10 632	13 601	-2 969	7 214	10 945	-3 731	17 846	24 546	-6 700
Feb	9 200	11 768	-2 568	10 276	13 335	-3 059	10 344	13 428	-3 084	7 180	11 188	-4 008	17 524	24 616	-7 092
Mar	9 065	12 006	-2 941	10 102	13 595	-3 493	10 184	13 701	-3 517	7 810	11 617	-3 807	17 994	25 318	-7 324
Apr	9 011	11 933	-2 922	9 976	13 372	-3 396	10 043	13 473	-3 430	8 045	11 073	-3 028	18 088	24 546	-6 458
May	9 421	12 127	-2 706	10 482	13 755	-3 273	10 550	13 858	-3 308	7 487	10 973	-3 486	18 037	24 831	-6 794
Jun	9 117	11 966	-2 849	10 148	13 613	-3 465	10 216	13 729	-3 513	8 167	11 575	-3 408	18 383	25 304	-6 921
Jul	9 663	12 380	-2 717	10 716	13 995	-3 279	10 785	14 097	-3 312	7 834	12 257	-4 423	18 619	26 354	-7 735
Aug	9 634	12 507	-2 873	10 742	14 152	-3 410	10 821	14 246	-3 425	7 880	11 779	-3 899	18 701	26 025	-7 324
Sep	9 670	12 465	-2 795	10 769	14 236	-3 467	10 842	14 326	-3 484	7 617	12 243	-4 626	18 459	26 569	-8 110
Oct	9 726	12 482	-2 756	10 904	14 288	-3 384	10 987	14 380	-3 393	7 992	12 395	-4 403	18 979	26 775	-7 796
Nov	10 092	12 860	-2 768	11 188	14 712	-3 524	11 276	14 804	-3 528	8 139	12 493	-4 354	19 415	27 297	-7 882
Dec	10 063	12 716	-2 653	11 143	14 522	-3 379	11 206	14 607	-3 401	7 606	11 718	-4 112	18 812	26 325	-7 513
2008 Jan	10 332	13 144	-2 812	11 441	15 090	-3 649	11 533	15 180	-3 647	8 183	12 450	-4 267	19 716	27 630	-7 914
Feb	10 260	12 978	-2 718	11 401	14 897	-3 496	11 484	14 986	-3 502	8 567	12 652	-4 085	20 051	27 638	-7 587
Mar	10 260	13 108	-2 848	11 457	15 127	-3 670	11 546	15 211	-3 665	8 583	12 355	-3 772	20 129	27 566	-7 437
Percentage change on previous month:															
2008 Mar	0.0	1.0		0.5	1.5		0.5	1.5		0.2	-2.3		0.4	-0.3	
3 months ended:															
2007 Mar	27 818	35 700	-7 882	30 951	40 470	-9 519	31 160	40 730	-9 570	22 204	33 750	-11 546	53 364	74 480	-21 116
2007 Dec	29 881	38 058	-8 177	33 235	43 522	-10 287	33 469	43 791	-10 322	23 737	36 606	-12 869	57 206	80 397	-23 191
2008 Mar	30 852	39 230	-8 378	34 299	45 114	-10 815	34 563	45 377	-10 814	25 333	37 457	-12 124	59 896	82 834	-22 938
Percentage change, latest 3 months compared with:															
Previous 3 months	3.2	3.1		3.2	3.7		3.3	3.6		6.7	2.3		4.7	3.0	
Same 3 months last year	10.9	9.9		10.8	11.5		10.9	11.4		14.1	11.0		12.2	11.2	

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	
2005	111.0	114.7	112.5	114.5	113.1	115.3	104.3	103.7	100.6	99.9	100.7	99.2	100.1	100.8	
2006	125.2	127.9	127.8	128.3	129.7	129.0	107.5	107.5	100.0	101.2	103.1	98.2	101.4	103.2	
2007	110.1	121.8	111.8	121.7	112.0	122.0	108.8	109.0	99.8	102.1	104.2	98.0	102.5	104.7	
2005 Q4	120.2	121.8	122.5	121.8	123.8	122.9	106.3	105.9	100.4	100.6	102.1	98.5	100.9	102.1	
2006 Q1	134.6	133.8	137.9	134.2	141.4	135.7	108.0	107.3	100.7	102.0	103.0	99.0	102.1	102.9	
Q2	139.7	138.6	143.2	139.7	145.6	141.3	109.1	108.2	100.8	101.8	103.1	98.7	102.0	103.1	
Q3	113.7	119.8	115.6	119.6	117.5	119.6	108.2	108.1	100.1	100.9	103.1	97.9	101.3	103.3	
Q4	112.9	119.6	114.5	119.5	114.5	119.3	104.8	106.5	98.4	100.0	103.1	97.0	100.3	103.4	
2007 Q1	109.1	119.5	110.5	119.2	111.3	118.9	105.5	106.6	99.0	101.2	103.6	97.7	101.5	104.0	
Q2	109.3	118.5	110.7	118.7	109.7	119.1	107.8	108.6	99.3	101.5	104.3	97.3	101.8	104.7	
Q3	111.6	124.9	113.6	124.9	114.3	125.1	108.8	109.0	99.8	101.6	103.9	97.8	102.0	104.4	
Q4	110.6	124.2	112.2	124.0	112.5	125.1	113.3	111.7	101.4	104.0	105.0	99.0	104.6	105.5	
2008 Q1	111.2	122.9	113.4	123.4	114.0	124.0	119.4	117.4	101.7	108.4	109.5	99.0	109.0	110.1	
2006 Oct	113.0	118.7	114.3	118.3	114.3	118.4	105.1	106.7	98.5	100.3	103.4	97.0	100.6	103.7	
Nov	113.8	119.3	115.6	118.8	115.1	118.3	104.7	106.5	98.3	100.1	103.4	96.8	100.4	103.6	
Dec	112.0	120.8	113.5	121.5	114.1	121.2	104.6	106.2	98.5	99.6	102.6	97.1	99.9	102.9	
2007 Jan	110.2	118.7	111.6	117.6	112.4	117.9	104.4	105.4	99.1	100.8	103.0	97.9	101.0	103.4	
Feb	107.3	119.2	108.8	119.6	110.0	118.4	105.2	106.2	99.1	101.1	103.3	97.9	101.4	103.7	
Mar	109.8	120.5	111.1	120.3	111.6	120.3	106.8	108.2	98.7	101.8	104.6	97.3	102.1	105.0	
Apr	109.1	117.0	110.2	116.6	106.0	117.6	107.2	108.1	99.2	101.4	104.0	97.5	101.7	104.4	
May	108.5	117.7	110.2	118.3	110.7	118.0	107.8	108.7	99.2	101.7	104.6	97.2	102.0	105.0	
Jun	110.3	120.8	111.8	121.1	112.4	121.7	108.3	109.0	99.4	101.4	104.2	97.3	101.8	104.7	
Jul	112.0	125.4	113.7	125.9	113.8	126.0	108.3	108.9	99.4	100.9	103.6	97.4	101.3	104.1	
Aug	113.3	123.7	116.3	123.6	117.1	123.9	108.1	108.5	99.6	101.2	103.7	97.6	101.6	104.2	
Sep	109.5	125.7	110.9	125.1	112.1	125.3	110.0	109.5	100.5	102.7	104.3	98.5	103.2	104.8	
Oct	111.5	125.7	113.0	125.4	113.1	126.0	111.3	110.2	101.0	103.1	104.3	98.8	103.7	104.8	
Nov	112.7	126.3	114.9	125.8	115.1	126.4	113.4	111.7	101.5	103.8	104.8	99.0	104.4	105.4	
Dec	107.5	120.7	108.8	120.8	109.4	122.8	115.1	113.1	101.8	105.1	105.9	99.2	105.7	106.4	
2008 Jan	110.8	123.4	113.2	124.1	114.1	124.5	117.7	115.9	101.6	107.3	108.4	99.0	107.9	109.0	
Feb	111.9	123.8	114.0	124.2	114.4	123.8	118.8	117.1	101.5	108.2	109.6	98.7	108.9	110.1	
Mar	110.8	121.5	113.1	122.0	113.5	123.6	121.6	119.3	101.9	109.6	110.6	99.1	110.2	111.2	
Percentage change, latest month compared with:															
Previous month	-1.0	-1.9	-0.8	-1.8	-0.8	-0.2	2.4	1.9		1.3	0.9		1.2	1.0	
3 months ended:															
2007 Mar	109.1	119.5	110.5	119.2	111.3	118.9	105.5	106.6	99.0	101.2	103.6	97.7	101.5	104.0	
2007 Dec	110.6	124.2	112.2	124.0	112.5	125.1	113.3	111.7	101.4	104.0	105.0	99.0	104.6	105.5	
2008 Mar	111.2	122.9	113.4	123.4	114.0	124.0	119.4	117.4	101.7	108.4	109.5	98.9	109.0	110.1	
Percentage change, latest 3 months compared with:															
Previous 3 months	0.5	-1.1	1.1	-0.5	1.3	-0.9	5.4	5.2		4.2	4.3		4.2	4.3	
Same 3 months last year	1.9	2.9	2.7	3.6	2.4	4.3	13.2	10.2		7.0	5.7		7.4	5.8	

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
2001	2.2	5.3	2.0	4.7	2.3	4.4	-1.6	-0.9	-1.0	-0.5	-0.9	-0.6
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	2.0	6.3	2.0	6.8	0.3	-0.5	-1.1	-1.3	-1.0	-1.0
2005	9.4	7.3	10.3	7.7	10.9	8.0	4.0	4.2	1.0	2.0	1.1	1.8
2006	12.8	11.5	13.6	12.1	14.7	11.9	3.1	3.7	1.3	2.4	1.3	2.4
2007	-12.1	-4.8	-12.5	-5.1	-13.6	-5.4	1.2	1.4	0.9	1.1	1.1	1.5
2005 Q4	5.2	3.8	5.0	4.1	5.7	4.5	0.5	0.7	0.9	1.1	0.9	1.0
2006 Q1	12.0	9.9	12.6	10.2	14.2	10.4	1.6	1.3	1.4	0.9	1.2	0.8
Q2	3.8	3.6	3.8	4.1	3.0	4.1	1.0	0.8	-0.2	0.1	-0.1	0.2
Q3	-18.6	-13.6	-19.3	-14.4	-19.3	-15.4	-0.8	-0.1	-0.9	-	-0.7	0.2
Q4	-0.7	-0.2	-1.0	-0.1	-2.6	-0.3	-3.1	-1.5	-0.9	-	-1.0	0.1
2007 Q1	-3.4	-0.1	-3.5	-0.3	-2.8	-0.3	0.7	0.1	1.2	0.5	1.2	0.6
Q2	0.2	-0.8	0.2	-0.4	-1.4	0.2	2.2	1.9	0.3	0.7	0.3	0.7
Q3	2.1	5.4	2.6	5.2	4.2	5.0	0.9	0.4	0.1	-0.4	0.2	-0.3
Q4	-0.9	-0.6	-1.2	-0.7	-1.6	-	4.1	2.5	2.4	1.1	2.5	1.1
2008 Q1	0.5	-1.0	1.1	-0.5	1.3	-0.9	5.4	5.1	4.2	4.3	4.2	4.4
Monthly:												
2006 Oct	0.1	0.1	-0.3	0.2	-1.8	0.3	-1.2	-0.2	-0.2	0.4	-0.2	0.5
Nov	0.7	0.5	1.1	0.4	0.7	-0.1	-0.4	-0.2	-0.2	-	-0.2	-0.1
Dec	-1.6	1.3	-1.8	2.3	-0.9	2.5	-0.1	-0.3	-0.5	-0.8	-0.5	-0.7
2007 Jan	-1.6	-1.7	-1.7	-3.2	-1.5	-2.7	-0.2	-0.8	1.2	0.4	1.1	0.5
Feb	-2.6	0.4	-2.5	1.7	-2.1	0.4	0.8	0.8	0.3	0.3	0.4	0.3
Mar	2.3	1.1	2.1	0.6	1.5	1.6	1.5	1.9	0.7	1.3	0.7	1.3
Apr	-0.6	-2.9	-0.8	-3.1	-5.0	-2.2	0.4	-0.1	-0.4	-0.6	-0.4	-0.6
May	-0.5	0.6	-	1.5	4.4	0.3	0.6	0.6	0.3	0.6	0.3	0.6
Jun	1.7	2.6	1.5	2.4	1.5	3.1	0.5	0.3	-0.3	-0.4	-0.2	-0.3
Jul	1.5	3.8	1.7	4.0	1.2	3.5	-	-0.1	-0.5	-0.6	-0.5	-0.6
Aug	1.2	-1.4	2.3	-1.8	2.9	-1.7	-0.2	-0.4	0.3	0.1	0.3	0.1
Sep	-3.4	1.6	-4.6	1.2	-4.3	1.1	1.8	0.9	1.5	0.6	1.6	0.6
Oct	1.8	-	1.9	0.2	0.9	0.6	1.2	0.6	0.4	-	0.5	-
Nov	1.1	0.5	1.7	0.3	1.8	0.3	1.9	1.4	0.7	0.5	0.7	0.6
Dec	-4.6	-4.4	-5.3	-4.0	-5.0	-2.8	1.5	1.3	1.3	1.0	1.2	0.9
2008 Jan	3.1	2.2	4.0	2.7	4.3	1.4	2.3	2.5	2.1	2.4	2.1	2.4
Feb	1.0	0.3	0.7	0.1	0.3	-0.6	0.9	1.0	0.8	1.1	0.9	1.0
Mar	-1.0	-1.9	-0.8	-1.8	-0.8	-0.2	2.4	1.9	1.3	0.9	1.2	1.0
3 month on 3 month comparison:												
2006 Oct	-12.1	-9.1	-12.4	-9.7	-12.7	-10.1	-2.2	-1.0	-1.1	-0.1	-1.0	-
Nov	-6.1	-4.3	-6.4	-4.7	-7.4	-5.2	-3.2	-1.6	-1.0	0.1	-1.0	0.2
Dec	-0.7	-0.1	-1.0	-	-2.6	-0.2	-3.1	-1.5	-0.9	-	-1.0	0.1
2007 Jan	-1.8	-	-2.0	-	-2.9	-0.2	-1.9	-1.1	-0.3	-	-0.3	0.1
Feb	-3.0	0.6	-3.1	1.0	-2.7	0.8	-0.6	-0.7	0.2	-0.3	0.2	-0.2
Mar	-3.4	-0.1	-3.5	-0.3	-2.8	-0.4	0.6	0.1	1.2	0.5	1.2	0.6
Apr	-2.9	-0.6	-3.1	-0.4	-4.1	-0.3	1.8	1.4	1.3	0.9	1.3	1.0
May	-0.6	-1.0	-0.7	-1.0	-2.4	-0.4	2.4	2.3	1.1	1.4	1.2	1.4
Jun	0.2	-0.8	0.2	-0.4	-1.5	0.2	2.2	1.9	0.3	0.6	0.3	0.6
Jul	1.4	2.0	1.7	2.5	2.8	2.6	1.6	1.3	-0.1	0.2	-	0.2
Aug	2.5	4.1	3.1	4.3	4.6	4.4	0.9	0.4	-0.5	-0.5	-0.4	-0.4
Sep	2.1	5.4	2.6	5.2	4.2	5.0	1.0	0.3	0.1	-0.4	0.2	-0.3
Oct	1.1	3.1	1.3	2.4	1.6	2.6	1.5	0.5	1.0	-	1.1	-
Nov	-0.6	2.1	-0.9	1.5	-0.9	1.6	3.1	1.5	2.0	0.6	2.2	0.6
Dec	-0.9	-0.6	-1.2	-0.7	-1.6	-	4.1	2.5	2.4	1.1	2.5	1.1
2008 Jan	-1.0	-1.3	-1.0	-0.9	-1.1	-0.4	5.1	3.8	3.0	2.2	3.1	2.2
Feb	-1.0	-2.6	-0.8	-1.9	-0.7	-1.7	5.0	4.4	3.6	3.4	3.6	3.3
Mar	0.5	-1.1	1.1	-0.5	1.3	-0.9	5.4	5.2	4.2	4.3	4.2	4.3

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
2005	107.3	115.1	108.6	115.3	108.8	114.8	116.6	114.8	118.2	114.1	119.8	116.8
2006	132.8	132.5	135.6	132.7	137.2	132.6	114.0	123.0	116.3	123.1	118.0	124.5
2007	107.8	116.5	108.9	116.3	109.1	116.3	113.8	129.0	116.2	129.7	116.5	131.6
2005 Q4	118.4	124.6	120.4	124.9	121.3	125.0	123.0	119.1	125.6	118.5	127.7	120.7
2006 Q1	143.9	144.1	147.4	144.4	150.0	144.3	120.8	121.4	124.0	121.2	127.9	123.6
Q2	154.7	152.1	159.8	152.8	162.1	153.4	116.9	122.4	118.4	122.8	119.4	124.2
Q3	118.0	118.9	120.1	119.2	121.5	118.5	107.5	121.7	109.0	121.0	111.3	122.3
Q4	114.4	114.7	115.0	114.4	115.2	114.4	110.8	126.5	113.6	127.3	113.4	127.7
2007 Q1	108.2	114.4	108.9	113.9	108.7	113.8	110.9	126.6	113.1	127.2	115.3	127.4
Q2	104.3	113.7	105.2	113.4	105.8	113.3	116.6	125.0	118.8	126.5	115.9	128.8
Q3	109.6	118.7	110.9	118.7	111.2	118.8	114.9	133.5	117.7	134.0	119.2	135.5
Q4	109.1	119.4	110.6	119.0	110.7	119.4	112.9	130.9	115.0	131.3	115.5	134.6
2008 Q1	106.3	118.8	107.7	118.7	107.9	119.1	118.3	128.3	121.6	130.1	123.1	131.8
2006 Sep	114.7	116.9	116.8	117.0	118.6	116.6	110.3	121.7	111.5	120.5	112.8	121.5
Oct	115.2	114.6	115.7	114.2	115.9	114.0	109.7	124.5	112.1	124.7	111.9	125.9
Nov	113.3	112.7	114.2	112.6	114.4	112.5	114.3	128.7	117.4	128.3	115.9	128.5
Dec	114.6	116.8	115.2	116.5	115.3	116.7	108.5	126.4	111.4	128.8	112.4	128.7
2007 Jan	111.3	115.2	111.7	114.5	111.4	115.0	109.1	123.7	111.8	122.5	113.9	123.0
Feb	107.5	113.6	108.0	113.3	108.1	113.1	107.6	127.0	110.3	129.1	112.9	127.2
Mar	105.7	114.3	107.0	113.9	106.6	113.4	115.9	129.0	117.2	129.9	119.2	132.0
Apr	102.0	112.0	102.3	111.4	102.9	111.2	119.2	124.0	121.2	124.7	111.0	128.7
May	107.3	114.6	108.2	114.4	108.7	114.2	110.6	122.0	113.5	124.1	114.1	124.3
Jun	103.6	114.6	105.0	114.4	105.8	114.5	120.0	129.1	121.7	130.7	122.6	133.4
Jul	109.7	117.6	110.8	117.8	111.2	117.8	115.7	136.0	118.0	137.8	117.9	139.5
Aug	110.3	118.9	112.3	118.8	112.7	118.8	118.1	130.2	122.3	130.8	123.9	132.5
Sep	108.9	119.5	109.7	119.4	109.7	119.7	110.8	134.2	112.9	133.3	115.8	134.4
Oct	109.4	119.3	111.3	119.2	111.3	119.7	114.8	134.7	116.0	134.6	116.0	136.7
Nov	110.2	120.8	112.1	120.2	112.0	120.5	116.4	133.8	119.0	133.9	119.8	136.2
Dec	107.7	118.2	108.3	117.7	108.8	117.9	107.6	124.3	109.9	125.4	110.7	131.0
2008 Jan	108.3	120.6	110.1	120.9	110.2	121.6	114.7	127.2	117.7	128.6	120.0	129.2
Feb	105.5	117.5	106.4	117.5	106.8	118.1	121.0	132.0	124.8	133.8	125.8	132.9
Mar	105.0	118.3	106.6	117.8	106.8	117.6	119.1	125.7	122.3	128.0	123.6	133.3
Percentage change on previous month:												
2008 Mar	-0.5	0.7	0.2	0.3	0.0	-0.4	-1.6	-4.8	-2.0	-4.3	-1.7	0.3
3 months ended:												
2007 Mar	108.2	114.4	108.9	113.9	108.7	113.8	110.9	126.6	113.1	127.2	115.3	127.4
2007 Dec	109.1	119.4	110.6	119.0	110.7	119.4	112.9	130.9	115.0	131.3	115.5	134.6
2008 Mar	106.3	118.8	107.7	118.7	107.9	119.1	118.3	128.3	121.6	130.1	123.1	131.8
Percentage change, latest 3 months compared with:												
Previous 3 months	-2.6	-0.5	-2.6	-0.3	-2.5	-0.2	4.7	-2.0	5.8	-0.9	6.6	-2.1
Same 3 months last year	-1.8	3.9	-1.1	4.2	-0.7	4.6	6.7	1.4	7.5	2.3	6.8	3.5

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
2005	104.6	101.4	99.6	100.3	99.8	100.3	103.7	107.0	100.1	101.2	100.3	101.5
2006	107.9	104.0	100.8	102.5	101.1	102.5	106.7	112.3	101.5	103.9	101.5	104.4
2007	109.2	105.7	101.6	104.1	102.2	104.1	108.1	113.2	102.5	104.2	102.5	105.6
2005 Q4	106.4	102.3	100.0	101.0	100.2	101.0	106.0	110.7	101.4	103.6	101.6	103.8
2006 Q1	108.4	103.1	101.6	101.6	101.8	101.6	107.3	113.0	102.3	104.9	102.2	104.9
Q2	109.6	104.2	101.4	102.4	101.7	102.4	108.2	113.9	102.1	104.2	102.2	104.6
Q3	108.6	104.6	100.6	102.9	100.9	102.9	107.2	112.8	101.2	103.4	101.3	104.0
Q4	105.0	104.2	99.6	103.1	100.1	103.1	104.2	109.6	100.2	103.2	100.3	104.0
2007 Q1	105.4	103.9	100.7	102.9	101.2	102.8	105.3	110.1	101.9	104.6	101.7	105.8
Q2	108.1	105.5	101.0	104.0	101.6	103.9	107.1	112.7	101.9	104.5	101.8	105.9
Q3	109.1	105.8	101.0	104.1	101.6	104.0	108.2	113.2	102.2	103.5	102.2	104.9
Q4	114.1	107.8	103.8	105.5	104.5	105.5	111.8	116.9	104.0	104.1	104.2	105.7
2008 Q1	121.4	112.3	109.3	109.5	110.2	109.4	115.9	124.6	106.5	109.5	106.7	111.3
2006 Sep	106.7	104.2	100.1	102.9	100.5	102.9	105.6	110.6	100.8	103.2	100.9	103.8
Oct	105.1	104.2	99.7	103.1	100.1	103.1	104.8	110.1	100.9	104.0	101.0	104.7
Nov	104.9	104.3	99.7	103.2	100.2	103.2	104.1	109.6	100.3	103.5	100.4	104.3
Dec	105.1	104.2	99.5	103.0	99.9	102.9	103.6	109.0	99.4	102.1	99.5	103.0
2007 Jan	104.4	103.1	100.3	102.3	100.8	102.3	104.1	108.4	101.3	104.0	101.1	105.1
Feb	105.1	103.5	100.5	102.5	101.0	102.5	105.1	109.7	101.9	104.3	101.7	105.5
Mar	106.8	105.0	101.2	103.8	101.7	103.7	106.6	112.3	102.5	105.6	102.3	106.9
Apr	107.4	105.0	100.8	103.6	101.4	103.5	106.7	112.2	101.9	104.5	101.8	106.0
May	108.1	105.8	101.2	104.4	101.8	104.3	107.1	112.6	102.0	104.8	101.9	106.2
Jun	108.7	105.7	100.9	104.1	101.5	104.0	107.5	113.3	101.8	104.2	101.7	105.6
Jul	108.8	105.6	100.4	103.8	101.1	103.7	107.4	113.2	101.2	103.1	101.1	104.6
Aug	108.4	105.5	100.7	103.9	101.3	103.8	107.4	112.5	101.7	103.4	101.7	104.7
Sep	110.0	106.3	101.8	104.6	102.4	104.5	109.7	113.8	103.6	103.9	103.8	105.3
Oct	111.7	106.7	102.6	104.7	103.3	104.6	110.3	114.9	103.5	103.5	103.7	105.1
Nov	114.3	107.9	103.7	105.5	104.5	105.5	111.7	116.9	103.6	103.6	103.8	105.3
Dec	116.2	108.8	105.0	106.3	105.8	106.3	113.3	118.9	104.8	105.1	105.0	106.7
2008 Jan	119.2	111.0	107.7	108.4	108.5	108.3	115.0	122.7	106.2	108.4	106.4	110.1
Feb	120.7	112.1	109.1	109.5	109.9	109.4	115.6	124.0	106.6	109.7	106.7	111.4
Mar	124.3	113.7	111.2	110.7	112.1	110.6	117.1	127.0	106.8	110.4	106.9	112.3
Percentage change on previous month:												
2008 Mar	3.0	1.4	1.9	1.1	2.0	1.1	1.3	2.4	0.2	0.6	0.2	0.8
3 months ended:												
2007 Mar	105.4	103.9	100.7	102.9	101.2	102.8	105.3	110.1	101.9	104.6	101.7	105.8
2007 Dec	114.1	107.8	103.8	105.5	104.5	105.5	111.8	116.9	104.0	104.1	104.2	105.7
2008 Mar	121.4	112.3	109.3	109.5	110.2	109.4	115.9	124.6	106.5	109.5	106.7	111.3
Percentage change, latest 3 months compared with:												
Previous 3 months	6.4	4.1	5.4	3.8	5.4	3.8	3.7	6.6	2.5	5.2	2.4	5.3
Same 3 months last year	15.1	8.1	8.6	6.5	8.9	6.4	10.1	13.1	4.5	4.7	4.9	5.1

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	
2005	-2 195	19 794	10 948	50.48	217	8 846	21 989	11 212	54.05	207	10 777	
2006	-3 432	23 274	12 890	47.69	270	10 384	26 706	14 272	55.72	256	12 434	
2007	-3 302	22 812	12 635	46.97	269	10 177	26 114	11 418	44.20	258	14 696	
2005 Q4	-715	5 475	2 919	11.49	254	2 556	6 190	3 097	13.16	235	3 093	
2006 Q1	-1 029	5 795	3 409	12.87	265	2 386	6 824	3 439	13.77	250	3 385	
Q2	-343	6 438	3 572	12.61	283	2 866	6 781	3 744	13.95	268	3 037	
Q3	-1 310	5 915	3 111	10.80	288	2 804	7 225	4 175	15.11	276	3 050	
Q4	-750	5 126	2 798	11.41	245	2 328	5 876	2 914	12.89	226	2 962	
2007 Q1	-605	4 868	2 685	11.77	228	2 183	5 473	2 192	10.59	206	3 281	
Q2	-135	5 618	3 107	12.12	256	2 511	5 753	2 265	9.32	243	3 488	
Q3	-1 266	5 659	3 125	11.26	278	2 534	6 925	3 313	12.67	261	3 612	
Q4	-1 296	6 667	3 718	11.82	315	2 949	7 963	3 648	11.62	314	4 315	
2008 Q1	-1 015	7 007	3 908	10.60	369	3 099	8 022	3 844	10.76	357	4 178	
2007 Oct	-459	2 109	1 193	3.98	300	916	2 568	1 281	4.34	295	1 287	
Nov	-709	2 178	1 241	3.93	316	937	2 887	1 311	4.03	325	1 576	
Dec	-128	2 380	1 284	3.91	328	1 096	2 508	1 056	3.25	325	1 452	
2008 Jan	-466	2 196	1 140	3.31	344	1 056	2 662	1 391	4.12	338	1 271	
Feb	-132	2 373	1 344	3.62	371	1 029	2 505	1 090	3.11	350	1 415	
Mar	-417	2 438	1 424	3.67	388	1 014	2 855	1 363	3.53	386	1 492	
3 months ended:												
2007 Mar	-605	4 868	2 685	11.77	228	2 183	5 473	2 192	10.59	206	3 281	
2007 Dec	-1 296	6 667	3 718	11.82	315	2 949	7 963	3 648	11.62	315	4 315	
2008 Mar	-1 015	7 007	3 908	10.60	368	3 099	8 022	3 844	10.76	358	4 178	
Percentage change, latest 3 months compared with:												
Previous 3 months		5.1	5.1	-10.3	16.8	5.1	0.7	5.4	-7.4	13.7	-3.2	
Same 3 months last year		43.9	45.5	-9.9	61.3	42.0	46.6	75.4	1.6	73.5	27.3	

1 Trade in petroleum and petroleum products. These figures differ from those published by the Department of Business Enterprise and Regulatory Reform 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
2005	10 647	23 695	-13 048	3 981	6 770	-2 789	21 496	25 921	-4 425
2006	10 940	25 013	-14 073	4 890	7 887	-2 997	25 400	31 627	-6 227
2007	11 785	26 725	-14 940	5 507	9 563	-4 056	24 767	31 262	-6 495
2006 Q1	2 629	6 188	-3 559	1 103	1 871	-768	6 289	8 447	-2 158
Q2	2 723	6 159	-3 436	1 198	1 886	-688	7 045	7 799	-754
Q3	2 758	6 255	-3 497	1 218	1 926	-708	6 541	8 378	-1 837
Q4	2 830	6 411	-3 581	1 371	2 204	-833	5 525	7 003	-1 478
2007 Q1	2 900	6 445	-3 545	1 292	2 149	-857	5 188	6 667	-1 479
Q2	2 892	6 584	-3 692	1 463	2 412	-949	6 116	6 760	-644
Q3	2 994	6 774	-3 780	1 308	2 563	-1 255	6 115	8 020	-1 905
Q4	2 999	6 922	-3 923	1 444	2 439	-995	7 348	9 815	-2 467
2008 Q1	3 257	7 436	-4 179	1 522	2 705	-1 183	7 613	10 298	-2 685
2007 Oct	993	2 334	-1 341	454	812	-358	2 352	3 062	-710
Nov	1 020	2 333	-1 313	527	818	-291	2 419	3 504	-1 085
Dec	986	2 255	-1 269	463	809	-346	2 577	3 249	-672
2008 Jan	1 109	2 436	-1 327	451	899	-448	2 427	3 457	-1 030
Feb	1 083	2 479	-1 396	568	949	-381	2 550	3 156	-606
Mar	1 065	2 521	-1 456	503	857	-354	2 636	3 685	-1 049
3 months ended:									
2007 Mar	2 900	6 445	-3 545	1 292	2 149	-857	5 188	6 667	-1 479
2007 Dec	2 999	6 922	-3 923	1 444	2 439	-995	7 348	9 815	-2 467
2008 Mar	3 257	7 436	-4 179	1 522	2 705	-1 183	7 613	10 298	-2 685
Percentage change, latest 3 months compared with:									
Previous 3 months	8.6	7.4		5.4	10.9		3.6	4.9	
Same 3 months last year	12.3	15.4		17.8	25.9		46.7	54.5	

	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
2005	59 880	62 677	-2 797	114 484	159 493	-45 009	174 364	222 170	-47 806	1 120	1 841	-721
2006	64 811	69 342	-4 531	136 304	185 247	-48 943	201 115	254 589	-53 474	1 286	2 070	-784
2007	68 310	74 598	-6 288	109 319	164 069	-54 750	177 629	238 667	-61 038	1 169	2 289	-1 120
2006 Q1	15 780	16 730	-950	38 556	50 228	-11 672	54 336	66 958	-12 622	377	546	-169
Q2	16 317	16 973	-656	40 153	53 116	-12 963	56 470	70 089	-13 619	312	509	-197
Q3	16 094	17 399	-1 305	29 580	41 542	-11 962	45 674	58 941	-13 267	307	463	-156
Q4	16 620	18 240	-1 620	28 015	40 361	-12 346	44 635	58 601	-13 966	290	552	-262
2007 Q1	16 824	18 173	-1 349	26 803	40 518	-13 715	43 627	58 691	-15 064	357	528	-171
Q2	16 968	18 435	-1 467	26 817	39 945	-13 128	43 785	58 380	-14 595	252	545	-293
Q3	17 423	19 239	-1 816	27 672	41 820	-14 148	45 095	61 059	-15 964	267	532	-265
Q4	17 095	18 751	-1 656	28 027	41 786	-13 759	45 122	60 537	-15 415	293	684	-391
2008 Q1	18 334	19 556	-1 222	28 848	42 204	-13 356	47 182	61 760	-14 578	322	635	-313
2007 Oct	5 750	6 216	-466	9 338	14 117	-4 779	15 088	20 333	-5 245	92	234	-142
Nov	5 825	6 259	-434	9 518	14 161	-4 643	15 343	20 420	-5 077	106	222	-116
Dec	5 520	6 276	-756	9 171	13 508	-4 337	14 691	19 784	-5 093	95	228	-133
2008 Jan	6 124	6 277	-153	9 514	14 357	-4 843	15 638	20 634	-4 996	91	204	-113
Feb	6 167	6 629	-462	9 577	14 226	-4 649	15 744	20 855	-5 111	106	199	-93
Mar	6 043	6 650	-607	9 757	13 621	-3 864	15 800	20 271	-4 471	125	232	-107
3 months ended:												
2007 Mar	16 824	18 173	-1 349	26 803	40 518	-13 715	43 627	58 691	-15 064	357	528	-171
2007 Dec	17 095	18 751	-1 656	28 027	41 786	-13 759	45 122	60 537	-15 415	293	684	-391
2008 Mar	18 334	19 556	-1 222	28 848	42 204	-13 356	47 182	61 760	-14 578	322	635	-313
Percentage change, latest 3 months compared with:												
Previous 3 months	7.2	4.3		2.9	1.0		4.6	2.0		9.9	-7.2	
Same 3 months last year	9.0	7.6		7.6	4.2		8.1	5.2		-9.8	20.3	
EXCLUDING ERRATICS¹												
Previous 3 months	8.2	3.3		2.9	0.5		4.9	1.3				
Same 3 months last year	9.7	8.5		7.1	5.1		8.1	6.1				

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
2005	98	110	107	102	90	131	108	106	117	118	114	115
2006	99	114	121	110	92	135	116	112	139	137	131	130
2007	103	117	135	121	88	143	122	118	108	122	113	121
2005 Q4	96	111	107	100	88	142	110	107	134	129	125	122
2006 Q1	95	114	112	106	91	143	113	109	158	147	143	137
Q2	98	112	117	107	96	126	117	110	165	157	148	144
Q3	99	112	120	107	90	139	115	111	118	123	117	120
Q4	102	116	134	118	89	132	120	116	113	120	116	119
2007 Q1	103	115	127	115	87	142	121	115	106	120	111	119
Q2	102	117	138	121	90	131	122	116	106	118	111	118
Q3	103	118	132	129	85	140	124	123	109	125	115	124
Q4	102	116	142	119	89	157	120	118	109	125	113	123
2008 Q1	106	118	137	120	82	146	125	118	108	123	114	122
2007 Oct	101	119	139	121	92	154	122	118	109	127	114	124
Nov	104	118	154	119	87	163	123	118	111	128	115	125
Dec	100	112	132	117	89	155	115	117	107	120	110	119
2008 Jan	108	118	121	122	82	147	127	115	107	125	114	122
Feb	106	118	152	127	82	141	127	121	108	124	115	123
Mar	104	119	139	112	81	150	122	119	110	120	114	120
3 months ended:												
2007 Mar	103	115	127	115	87	142	121	115	106	120	111	119
2007 Dec	102	116	142	119	89	157	120	118	109	125	113	123
2008 Mar	106	118	137	120	82	146	125	118	108	123	114	122
Percentage change, latest 3 months compared with:												
Previous 3 months	4.3	1.7	-3.1	1.1	-8.6	-7.2	4.4	0.6	-0.6	-1.6	1.2	-0.8
Same 3 months last year	2.6	2.9	8.1	4.9	-6.1	2.6	3.6	2.9	2.2	2.5	2.7	2.5
EXCLUDING ERRATICS³												
Previous 3 months							5.5	-0.9	-0.6	-1.8	1.5	-1.3
Same 3 months last year							3.8	2.7	1.2	3.3	1.8	3.7

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
2005	100	102	115	108	156	168	101	107	98	97	99	100
2006	102	105	122	117	182	200	102	112	99	97	100	102
2007	105	110	126	127	186	207	102	115	100	97	101	102
2005 Q4	100	103	118	110	175	187	101	108	98	98	99	101
2006 Q1	102	102	120	114	182	200	103	110	99	98	100	102
Q2	103	105	124	115	193	213	103	112	99	97	100	102
Q3	102	106	123	118	191	208	102	114	98	97	99	102
Q4	101	107	122	121	162	179	101	114	97	97	99	102
2007 Q1	103	107	124	122	155	171	101	114	99	97	100	102
Q2	104	108	129	129	179	197	102	116	99	97	100	102
Q3	105	109	125	126	190	213	102	115	99	96	100	102
Q4	108	115	127	131	219	246	104	115	101	97	102	102
2008 Q1	115	122	139	143	244	278	108	121	105	100	106	106
2007 Oct	107	113	125	129	204	230	103	115	101	97	102	102
Nov	108	115	125	131	223	250	104	115	101	97	102	102
Dec	110	117	130	133	231	257	105	116	102	98	103	103
2008 Jan	113	120	137	139	237	269	107	119	104	100	105	105
Feb	115	122	139	143	239	271	107	121	105	100	106	106
Mar	116	124	142	146	257	293	109	123	106	101	107	107
3 months ended:												
2007 Mar	103	107	124	122	155	171	101	114	99	97	100	102
2007 Dec	108	115	127	131	219	246	104	115	101	97	102	102
2008 Mar	115	122	139	143	244	278	108	121	105	100	106	106
Percentage change, latest 3 months compared with:												
Previous 3 months	5.8	6.1	10.0	8.9	11.4	13.0	3.5	4.9	3.6	3.1	3.6	3.6
Same 3 months last year	11.3	14.4	12.1	16.6	57.3	62.7	6.3	6.5	5.7	3.1	6.0	3.6
EXCLUDING ERRATICS³												
Previous 3 months							4.1	4.5	4.0	3.5	3.6	3.6
Same 3 months last year							7.1	6.9	6.4	2.4	6.0	3.9

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
	CHNQ	CHNY	CHNF	ENYL	ENYP	ENYT	ENYO	ENYS	ENYW	CHNS	CHOA	CHNH
2005	11 394	15 155	-3 761	19 931	22 184	-2 253	23 025	39 169	-16 144	16 294	10 411	5 883
2006	15 081	18 202	-3 121	28 692	26 902	1 790	27 601	42 709	-15 108	17 479	10 779	6 700
2007	12 150	15 716	-3 566	18 110	21 823	-3 713	24 701	43 944	-19 243	17 793	11 390	6 403
2005 Q4	3 131	4 291	-1 160	5 748	6 313	-565	6 071	10 182	-4 111	4 295	2 731	1 564
2006 Q1	3 927	5 154	-1 227	8 297	7 755	542	6 820	10 904	-4 084	4 478	2 754	1 724
Q2	4 107	4 932	-825	9 243	7 967	1 276	7 656	10 918	-3 262	4 318	2 812	1 506
Q3	3 784	4 388	-604	5 795	5 751	44	6 690	10 445	-3 755	4 354	2 481	1 873
Q4	3 263	3 728	-465	5 357	5 429	-72	6 435	10 442	-4 007	4 329	2 732	1 597
2007 Q1	2 944	3 625	-681	4 549	5 391	-842	6 058	10 934	-4 876	4 328	2 761	1 567
Q2	2 834	3 603	-769	4 229	5 264	-1 035	6 080	11 194	-5 114	4 432	2 777	1 655
Q3	3 119	4 145	-1 026	4 568	5 534	-966	6 167	10 983	-4 816	4 471	2 969	1 502
Q4	3 253	4 343	-1 090	4 764	5 634	-870	6 396	10 833	-4 437	4 562	2 883	1 679
2008 Q1	3 267	4 108	-841	4 411	5 726	-1 315	6 952	11 459	-4 507	4 825	3 115	1 710
2007 Oct	1 096	1 418	-322	1 557	1 780	-223	2 106	3 668	-1 562	1 513	1 009	504
Nov	1 108	1 391	-283	1 642	1 901	-259	2 155	3 709	-1 554	1 495	946	549
Dec	1 049	1 534	-485	1 565	1 953	-388	2 135	3 456	-1 321	1 554	928	626
2008 Jan	1 198	1 388	-190	1 535	1 920	-385	2 262	3 875	-1 613	1 563	1 000	563
Feb	1 027	1 351	-324	1 443	1 910	-467	2 287	3 780	-1 493	1 595	965	630
Mar	1 042	1 369	-327	1 433	1 896	-463	2 403	3 804	-1 401	1 667	1 150	517
3 months ended:												
2007 Mar	2 944	3 625	-681	4 549	5 391	-842	6 058	10 934	-4 876	4 328	2 761	1 567
2007 Dec	3 253	4 343	-1 090	4 764	5 634	-870	6 396	10 833	-4 437	4 562	2 883	1 679
2008 Mar	3 267	4 108	-841	4 411	5 726	-1 315	6 952	11 459	-4 507	4 825	3 115	1 710
Percentage change, latest 3 months compared with:												
Previous 3 months	0.4	-5.4		-7.4	1.6		8.7	5.8		5.8	8.0	
Same 3 months last year	11.0	13.3		-3.0	6.2		14.8	4.8		11.5	12.8	
	Italy			Netherlands			Spain			Sweden		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	CHNO	CHNW	CHOE	CHNP	CHNX	CHNE	CHNV	CHOD	CHNM	CHNA	CHND	CHVI
2005	8 790	12 673	-3 883	12 716	20 436	-7 720	10 677	11 450	-773	4 588	5 463	-875
2006	9 494	12 790	-3 296	16 521	22 301	-5 780	12 295	12 156	139	5 246	5 992	-746
2007	9 170	13 054	-3 884	15 150	22 960	-7 810	10 000	10 445	-445	4 887	5 257	-370
2005 Q4	2 358	3 274	-916	3 624	5 503	-1 879	2 938	3 392	-454	1 217	1 304	-87
2006 Q1	2 538	3 369	-831	4 636	6 008	-1 372	3 490	3 543	-53	1 328	1 493	-165
Q2	2 407	3 322	-915	4 691	5 928	-1 237	3 744	3 693	51	1 464	1 599	-135
Q3	2 332	2 988	-656	3 699	5 195	-1 496	2 605	2 486	119	1 254	1 482	-228
Q4	2 217	3 111	-894	3 495	5 170	-1 675	2 456	2 434	22	1 200	1 418	-218
2007 Q1	2 253	3 201	-948	3 303	5 306	-2 003	2 598	2 481	117	1 218	1 328	-110
Q2	2 199	3 193	-994	3 592	5 575	-1 983	2 394	2 493	-99	1 204	1 270	-66
Q3	2 323	3 311	-988	4 070	5 719	-1 649	2 518	2 748	-230	1 209	1 303	-94
Q4	2 395	3 349	-954	4 185	6 360	-2 175	2 490	2 723	-233	1 256	1 356	-100
2008 Q1	2 335	3 363	-1 028	4 444	6 709	-2 265	2 731	2 790	-59	1 308	1 664	-356
2007 Oct	779	1 129	-350	1 280	1 891	-611	770	924	-154	424	451	-27
Nov	813	1 118	-305	1 446	2 237	-791	833	898	-65	415	458	-43
Dec	803	1 102	-299	1 459	2 232	-773	887	901	-14	417	447	-30
2008 Jan	798	1 144	-346	1 453	2 190	-737	914	962	-48	433	527	-94
Feb	818	1 129	-311	1 545	2 250	-705	912	918	-6	433	571	-138
Mar	719	1 090	-371	1 446	2 269	-823	905	910	-5	442	566	-124
3 months ended:												
2007 Mar	2 253	3 201	-948	3 303	5 306	-2 003	2 598	2 481	117	1 218	1 328	-110
2007 Dec	2 395	3 349	-954	4 185	6 360	-2 175	2 490	2 723	-233	1 256	1 356	-100
2008 Mar	2 335	3 363	-1 028	4 444	6 709	-2 265	2 731	2 790	-59	1 308	1 664	-356
Percentage change, latest 3 months compared with:												
Previous 3 months	-2.5	0.4		6.2	5.5		9.7	2.5		4.1	22.7	
Same 3 months last year	3.6	5.1		34.5	26.4		5.1	12.5		7.4	25.3	

† 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
2005	3 277	4 155	-878	2 811	12 963	-10 152	3 088	6 601	-3 513	3 900	8 670	-4 770
2006	3 895	4 987	-1 092	3 265	15 292	-12 027	2 864	7 366	-4 502	4 109	7 902	-3 793
2007	3 259	5 737	-2 478	3 823	18 613	-14 790	2 700	6 896	-4 196	3 832	7 824	-3 992
2005 Q4	929	1 056	-127	839	3 426	-2 587	851	1 772	-921	1 006	2 167	-1 161
2006 Q1	1 019	1 339	-320	728	3 719	-2 991	734	1 852	-1 118	1 095	2 067	-972
Q2	1 094	1 178	-84	818	3 792	-2 974	752	1 919	-1 167	1 023	1 970	-947
Q3	870	1 174	-304	815	3 752	-2 937	669	1 796	-1 127	999	1 957	-958
Q4	912	1 296	-384	904	4 029	-3 125	709	1 799	-1 090	992	1 908	-916
2007 Q1	923	1 251	-328	786	4 699	-3 913	574	1 734	-1 160	947	2 020	-1 073
Q2	832	1 516	-684	940	4 393	-3 453	647	1 599	-952	973	1 929	-956
Q3	760	1 660	-900	976	4 597	-3 621	709	1 746	-1 037	952	1 942	-990
Q4	744	1 310	-566	1 121	4 924	-3 803	770	1 817	-1 047	960	1 933	-973
2008 Q1	643	1 190	-547	1 243	5 181	-3 938	1 084	1 865	-781	979	1 932	-953
2007 Sep	259	478	-219	302	1 585	-1 283	206	590	-384	307	659	-352
Oct	244	422	-178	362	1 582	-1 220	270	591	-321	322	666	-344
Nov	280	448	-168	403	1 677	-1 274	257	607	-350	339	649	-310
Dec	220	440	-220	356	1 665	-1 309	243	619	-376	299	618	-319
2008 Jan	213	450	-237	381	1 628	-1 247	413	602	-189	323	623	-300
Feb	216	391	-175	463	1 827	-1 364	320	693	-373	336	664	-328
Mar	214	349	-135	399	1 726	-1 327	351	570	-219	320	645	-325
3 months ended:												
2007 Mar	923	1 251	-328	786	4 699	-3 913	574	1 734	-1 160	947	2 020	-1 073
2007 Dec	744	1 310	-566	1 121	4 924	-3 803	770	1 817	-1 047	960	1 933	-973
2008 Mar	643	1 190	-547	1 243	5 181	-3 938	1 084	1 865	-781	979	1 932	-953
Percentage change, latest 3 months compared with:												
Previous 3 months	-13.6	-9.2		10.9	5.2		40.8	2.6		2.0	-0.1	
Same 3 months last year	-30.3	-4.9		58.1	10.3		88.9	7.6		3.4	-4.4	
	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
2005	2 211	12 078	-9 867	1 677	3 064	-1 387	4 985	3 882	1 103	30 913	22 184	8 729
2006	2 125	14 472	-12 347	1 746	3 085	-1 339	4 190	4 376	-186	32 103	25 723	6 380
2007	2 671	14 264	-11 593	1 897	3 048	-1 151	3 768	4 726	-958	32 109	25 626	6 483
2005 Q4	629	3 492	-2 863	422	766	-344	1 524	1 064	460	8 069	5 816	2 253
2006 Q1	508	3 707	-3 199	372	787	-415	1 355	1 061	294	8 061	6 384	1 677
Q2	583	3 754	-3 171	429	798	-369	1 099	1 149	-50	8 493	6 562	1 931
Q3	504	4 025	-3 521	466	744	-278	814	1 063	-249	7 988	6 042	1 946
Q4	530	2 986	-2 456	479	756	-277	922	1 103	-181	7 561	6 735	826
2007 Q1	558	3 107	-2 549	427	745	-318	821	1 188	-367	7 887	6 341	1 546
Q2	715	3 206	-2 491	492	705	-213	967	1 118	-151	8 127	6 403	1 724
Q3	609	3 587	-2 978	493	808	-315	979	1 245	-266	8 032	6 526	1 506
Q4	789	4 364	-3 575	485	790	-305	1 001	1 175	-174	8 063	6 356	1 707
2008 Q1	654	5 238	-4 584	525	883	-358	889	1 241	-352	8 320	5 941	2 379
2007 Sep	218	1 404	-1 186	128	278	-150	275	412	-137	2 765	2 216	549
Oct	267	1 402	-1 135	157	260	-103	332	392	-60	2 700	2 211	489
Nov	266	1 512	-1 246	169	273	-104	340	388	-48	2 773	2 105	668
Dec	256	1 450	-1 194	159	257	-98	329	395	-66	2 590	2 040	550
2008 Jan	162	1 852	-1 690	177	279	-102	313	383	-70	2 765	2 009	756
Feb	221	1 539	-1 318	182	296	-114	262	424	-162	2 804	1 986	818
Mar	271	1 847	-1 576	166	308	-142	314	434	-120	2 751	1 946	805
3 months ended:												
2007 Mar	558	3 107	-2 549	427	745	-318	821	1 188	-367	7 887	6 341	1 546
2007 Dec	789	4 364	-3 575	485	790	-305	1 001	1 175	-174	8 063	6 356	1 707
2008 Mar	654	5 238	-4 584	525	883	-358	889	1 241	-352	8 320	5 941	2 379
Percentage change, latest 3 months compared with:												
Previous 3 months	-17.1	20.0		8.2	11.8		-11.2	5.6		3.2	-6.5	
Same 3 months last year	17.2	68.6		23.0	18.5		8.3	4.5		5.5	-6.3	

† 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				
2005	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-	-	-	-	-
2005 Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2006 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2008 Q1	..	..	..	..	..	..	..	..	..	..	..	..	..
2005 Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2006 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2008 Jan	-823	-833	10	-	-	-	-823	-833	10	-5.1	-3.3	0.3	0.1
Feb	-438	-338	-100	180	-25	205	-258	-363	105	2.1	1.3	0.5	-0.2
Mar	..	..	..	..	..	..	..	..	..	..	..	..	..
3 month on 3 month comparison:													
2006 Oct										-	-	-	-
Nov										-	-	-	-
Dec										-	-	-	-
2007 Jan										-	-	-	-
Feb										-	-	-	-
Mar										-	-	-	-
Apr										-	-	-	-
May										-	-	-	-
Jun										-	-	-	-
Jul										-	-	-	-
Aug										-	-	-	-
Sep										-	-	-	-
Oct										-	-	-	-
Nov										-	-	-	-
Dec										-	-	-	-
2008 Jan										-1.7	-1.1	0.1	-
Feb										-2.6	-1.6	0.3	-
Mar										..	..	..	..

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

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