

9 July 2008

Coverage
United Kingdom

Theme
The Economy



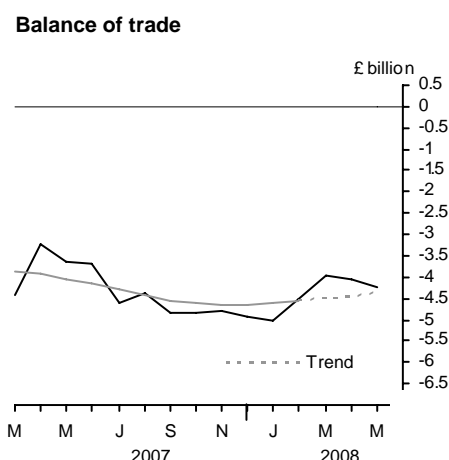
UK trade May 2008

The UK's deficit on trade in goods and services is provisionally estimated to have widened in May to £4.2 billion from a deficit of £4.1 billion in April.

In the three months ended May, the deficit on trade in goods and services narrowed to £12.3 billion, from a £14.5 billion deficit in the previous three months.

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

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 August 2008

		Balance on trade in goods			Balance on trade in services	Total balance
		EU	Non-EU	World		
<i>Seasonally adjusted: £ billion</i>						
2007	Dec	-3.8	-4.2	-8.1	3.1	-4.9
2008	Jan	-3.6	-4.3	-7.9	2.9	-5.0
	Feb	-3.6	-4.1	-7.7	3.2	-4.5
	Mar	-3.4	-3.8	-7.1	3.2	-4.0
	Apr	-3.4	-4.1	-7.5	3.5	-4.1
	May	-3.5	-4.0	-7.5	3.2	-4.2

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 - MAY

Value of total trade in goods

The UK's deficit on trade in goods in May is provisionally estimated at £7.5 billion, unchanged compared with April. The deficit with EU countries in May was £3.5 billion, compared with £3.4 billion in April. The deficit with non-EU countries in May was £4.0 billion, compared with £4.1 billion in April.

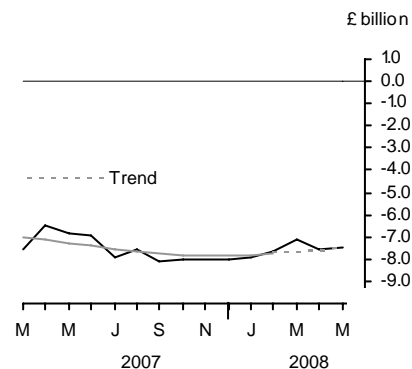
In May, total exports of goods rose by one and a half per cent to £21.1 billion and total imports of goods rose by one per cent to £28.6 billion. Exports to EU countries fell by one and a half per cent while exports to non-EU countries rose by six per cent. Imports from EU countries fell by one per cent while imports from non-EU countries rose by three per cent.

In the three months ended May, the deficit on trade in goods narrowed by £1.5 billion to £22.2 billion. The deficit with EU countries narrowed by £0.8 billion to £10.2 billion, and the deficit with non-EU countries narrowed by £0.6 billion to £11.9 billion.

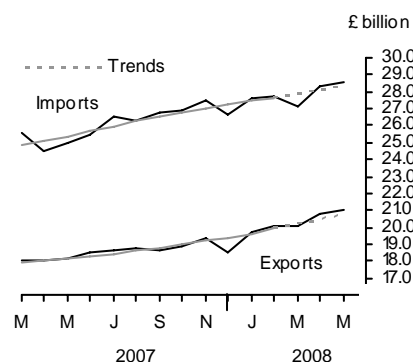
In the three months ended May, exports of goods rose by six per cent and imports of goods rose by two and a half per cent. Exports to EU countries rose by four and a half per cent and exports to non-EU countries rose by eight and a half per cent. Imports from EU countries rose by one and a half per cent and those from non-EU countries rose by four 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.

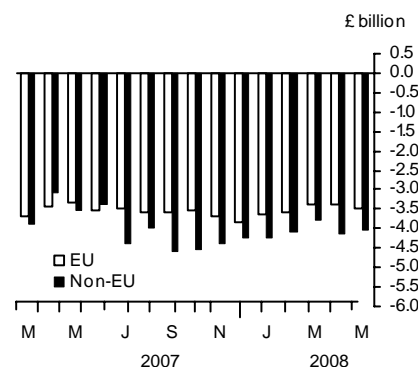
Balance on trade in goods



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 a half per cent and the volume of imports was unchanged compared with April.

In the three months ended May, exports rose a half per cent while imports fell two per cent compared with the previous three months.

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.

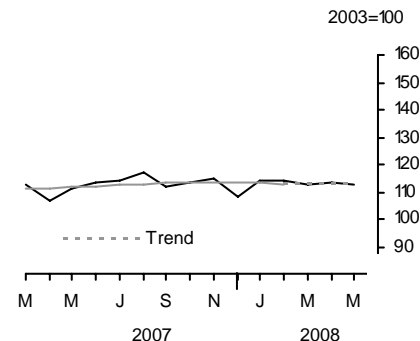
		EU		Non-EU		World	
		Exports	Imports	Exports	Imports	Exports	Imports
<i>Seasonally adjusted: 2003 = 100</i>							
2007	Dec	106.9	118.8	111.4	131.0	108.5	123.3
2008	Jan	109.9	121.7	119.6	128.8	113.8	124.3
	Feb	106.0	117.7	125.4	132.2	113.8	123.2
	Mar	105.5	114.3	123.1	131.9	112.5	121.0
	Apr	106.6	117.3	123.7	128.2	113.4	121.4
	May	102.3	115.9	127.6	130.4	112.6	121.4

Export and import prices (trade in goods)

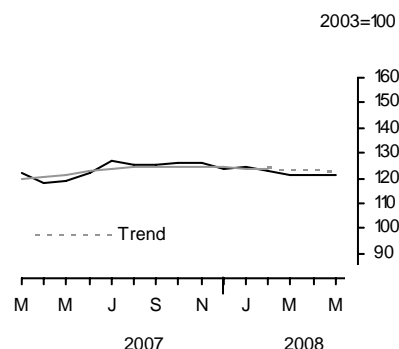
May's provisional estimates show that both export and import prices rose two per cent compared with April.

In the three months ended May, export prices rose seven per cent and import prices rose five and a half per cent. This led to an increase in terms of trade.

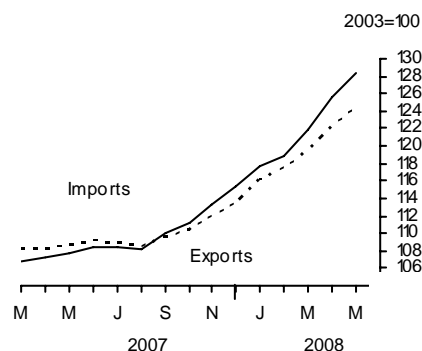
Volume of exports (goods) excluding oil and erratic items



Volume of imports (goods) excluding oil and erratic items



Export and import prices (goods)



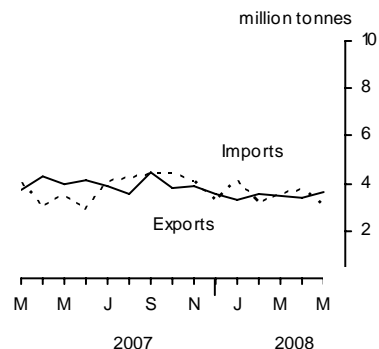
COMMODITY ANALYSIS OF TRADE IN GOODS

Trade in oil

In May, the balance on trade in oil was in deficit by £0.4 billion, compared with a deficit of £0.3 billion in April.

In the three months ended May, the deficit on trade in oil was £1.1 billion, compared with a deficit of £1.0 billion in the previous three months.

Trade in crude oil

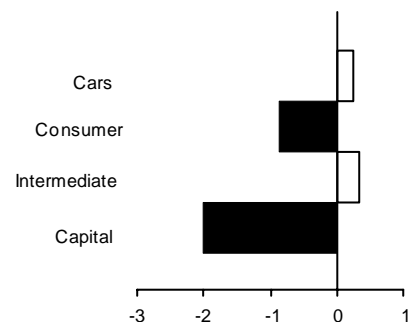


Trade in other commodities in the three months ended May 2008

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

Volume of exports of goods (finished manufactures)

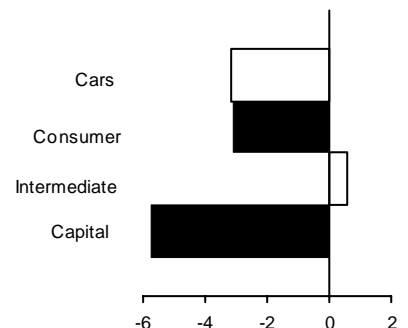
3 month percentage changes



For imports, all the main commodity groups showed a fall in volume, except food, beverages and tobacco, and semi manufactures. Within finished manufactures, imports of capital goods fell by six per cent. Imports of consumer goods other than cars, and cars both fell by three per cent. Imports of chemicals rose by a half per cent while imports of other semi-manufactured goods fell by one per cent.

Volume of imports of goods (finished manufactures)

3 month percentage changes



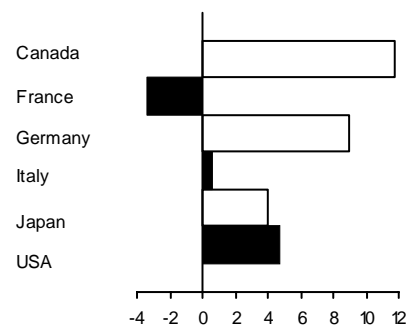
GEOGRAPHICAL ANALYSIS OF TRADE IN GOODS: in the three months ended May 2008

Exports by country

Within the G7 group of countries, exports to Germany rose by £0.6 billion, and to the USA by £0.4 billion. Exports to France fell by £0.2 billion. Among other countries, exports to the Netherlands rose by £0.4 billion. Exports to Switzerland and the Irish Republic both rose by £0.3 billion. Exports to Russia and Finland both rose by £0.1 billion.

Value of exports of goods by country

3 month percentage changes

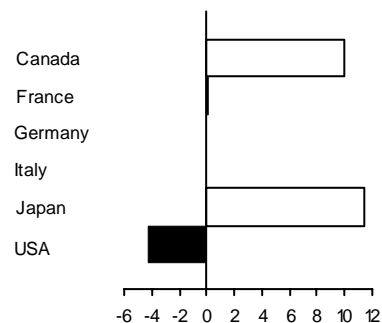


Imports by country

Within the G7 group of countries, imports from the USA fell by £0.3 billion. Imports from Japan rose by £0.2 billion, and imports from Canada rose by £0.1 billion. Among our other trading partners, imports from Norway rose by £0.9 billion. Imports from Russia rose by £0.6 billion, and imports from South Africa rose by £0.3 billion. Imports from Belgium and Luxembourg, the Irish Republic and Sweden all rose by £0.2 billion. Imports from Poland and Switzerland both rose by £0.1 billion. Imports from Hungary fell by £0.2 billion.

Value of imports of goods by country

3 month percentage changes



TRADE IN SERVICES – MAY

The UK's surplus on trade in services was £3.2 billion, compared with £3.5 billion in April.

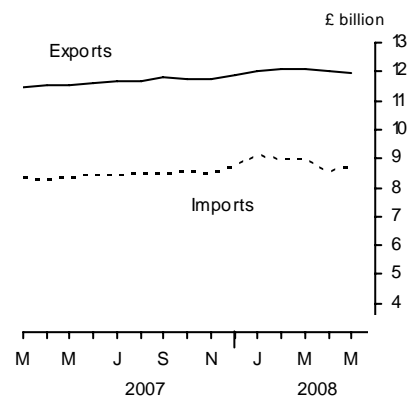
In the three months ended May, the surplus on trade in services was £9.9 billion, compared with £9.2 billion in the previous three months. Exports of services rose by £0.1 billion to £36.1 billion and imports of services fell by £0.6 billion to £26.2 billion.

REVISIONS

Table 13R shows revisions to the main aggregates since the last Trade First Release of 11 June 2008. The revisions to trade in goods data from April 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.

The revisions to trade in services from January 2007 are to bring the monthly services data into line with the quarterly National Accounts and Balance of Payments First Releases published on 27 June 2008.

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 over the last year.

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 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	1.5	219.3	308.9	206.1	288.3	
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	0.4	52.9	74.3	50.9	70.8	
Q2	0.4	54.3	74.6	51.4	70.1	
Q3	0.3	55.6	79.3	52.3	74.1	
Q4	0.3	56.5	80.7	51.5	73.3	
2008 Q1	0.3	59.6	82.3	52.0	71.9	
2006 Dec	0.1	17.8	24.9			
2007 Jan	0.1	17.7	24.4			
Feb	0.1	17.3	24.5			
Mar	0.2	17.9	25.4			
Apr	0.1	17.9	24.4			
May	0.1	18.0	24.9			
Jun	0.1	18.4	25.3			
Jul	0.1	18.6	26.4			
Aug	0.1	18.6	26.2			
Sep	0.1	18.5	26.6			
Oct	0.1	18.8	26.8			
Nov	0.1	19.3	27.3			
Dec	0.1	18.5	26.5			
2008 Jan	0.1	19.6	27.6			
Feb	0.1	20.0	27.6			
Mar	0.1	19.9	27.1			
Apr	0.1	20.6	28.2			
May	0.1	21.0	28.4			
Percentage change, latest 3 months compared with:						
Previous 3 months						
	0.0	5.9	2.4			
Same 3 months last year						
	-25.0	14.3	12.0			
Percentage latest quarter compared with:						
Previous quarter						
	0.0	5.5	2.0	1.0	-1.9	
Same quarter last year						
	-25.0	12.7	10.8	2.2	1.6	

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	126.6	92.7	168.2	140.7
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	30.7	22.1	40.6	33.8
Q2	30.7	23.6	40.9	33.7
Q3	32.3	23.3	42.9	36.4
Q4	32.8	23.7	43.8	36.9
2008 Q1	34.3	25.3	44.8	37.5
Percentage change, latest quarter on previous quarter:				
	4.6	6.8	2.3	1.6
Percentage change, latest quarter on same quarter last year:				
	11.7	14.5	10.3	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)	33004	1000*	1030
Total trade imports (IKBI)	37252	1128*	1176
Total trade balance (IKBJ)	-4248	-128	457

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 01329 444366 or email statbase@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 delivered Q1 2008 current account estimates at the end of May 2008 to Eurostat solely for them to estimate aggregate euro-indicators. These estimates included the trade in goods figures in the previous 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. Additionally, in the light of the timing of this month's meeting of the Bank of England's Monetary Policy Committee, members of the Committee have had pre-publication access.
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.

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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
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	359 953	411 137	-51 184	220 797	310 312	-89 515	22 764	26 689	-3 925	198 033	283 623	-85 590
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	87 249	99 454	-12 205	53 306	74 752	-21 446	4 774	5 560	-786	48 532	69 192	-20 660
Q2	89 392	99 967	-10 575	54 681	74 989	-20 308	5 669	5 906	-237	49 012	69 083	-20 071
Q3	91 120	104 966	-13 846	55 960	79 578	-23 618	5 850	7 101	-1 251	50 110	72 477	-22 367
Q4	92 192	106 750	-14 558	56 850	80 993	-24 143	6 471	8 122	-1 651	50 379	72 871	-22 492
2008 Q1	96 001	109 490	-13 489	59 807	82 527	-22 720	7 041	8 146	-1 105	52 766	74 381	-21 615
2007 Dec	30 449	35 374	-4 925	18 561	26 617	-8 056	2 252	2 549	-297	16 309	24 068	-7 759
2008 Jan	31 712	36 733	-5 021	19 721	27 629	-7 908	2 221	2 705	-484	17 500	24 924	-7 424
Feb	32 141	36 650	-4 509	20 046	27 711	-7 665	2 365	2 553	-188	17 681	25 158	-7 477
Mar	32 148	36 107	-3 959	20 040	27 187	-7 147	2 455	2 888	-433	17 585	24 299	-6 714
Apr	32 785	36 838	-4 053	20 755	28 282	-7 527	2 574	2 871	-297	18 181	25 411	-7 230
May	33 004	37 252	-4 248	21 056	28 550	-7 494	2 880	3 272	-392	18 176	25 278	-7 102
Percentage change, latest month compared with:												
Previous month	0.7	1.1		1.5	0.9		11.9	14.0		0.0	-0.5	
3 months ended:												
2007 May	88 726	100 025	-11 299	54 171	75 104	-20 933	5 363	5 916	-553	48 808	69 188	-20 380
2008 Feb	94 302	108 757	-14 455	58 328	81 957	-23 629	6 838	7 807	-969	51 490	74 150	-22 660
2008 May	97 937	110 197	-12 260	61 851	84 019	-22 168	7 909	9 031	-1 122	53 942	74 988	-21 046
Percentage change, latest 3 months compared with:												
Previous 3 months	3.9	1.3		6.0	2.5		15.7	15.7		4.8	1.1	
Same 3 months last year	10.4	10.2		14.2	11.9		47.5	52.7		10.5	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	13 031	14 357	-1 326	207 766	295 955	-88 189	185 002	269 266	-84 264	139 156	100 825	38 331
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	3 000	3 895	-895	50 306	70 857	-20 551	45 532	65 297	-19 765	33 943	24 702	9 241
Q2	3 686	3 466	220	50 995	71 523	-20 528	45 326	65 617	-20 291	34 711	24 978	9 733
Q3	3 136	3 703	-567	52 824	75 875	-23 051	46 974	68 774	-21 800	35 160	25 388	9 772
Q4	3 209	3 293	-84	53 641	77 700	-24 059	47 170	69 578	-22 408	35 342	25 757	9 585
2008 Q1	3 250	3 637	-387	56 557	78 890	-22 333	49 516	70 744	-21 228	36 194	26 963	9 231
2007 Dec	997	913	84	17 564	25 704	-8 140	15 312	23 155	-7 843	11 888	8 757	3 131
2008 Jan	999	1 239	-240	18 722	26 390	-7 668	16 501	23 685	-7 184	11 991	9 104	2 887
Feb	1 154	1 432	-278	18 892	26 279	-7 387	16 527	23 726	-7 199	12 095	8 939	3 156
Mar	1 097	966	131	18 943	26 221	-7 278	16 488	23 333	-6 845	12 108	8 920	3 188
Apr	1 170	1 404	-234	19 585	26 878	-7 293	17 011	24 007	-6 996	12 030	8 556	3 474
May	1 203	1 272	-69	19 853	27 278	-7 425	16 973	24 006	-7 033	11 948	8 702	3 246
Percentage change, latest month compared with:												
Previous month	2.8	-9.4		1.4	1.5		-0.2	0.0		-0.7	1.7	
3 months ended:												
2007 May	3 706	3 619	87	50 465	71 485	-21 020	45 102	65 569	-20 467	34 555	24 921	9 634
2008 Feb	3 150	3 584	-434	55 178	78 373	-23 195	48 340	70 566	-22 226	35 974	26 800	9 174
2008 May	3 470	3 642	-172	58 381	80 377	-21 996	50 472	71 346	-20 874	36 086	26 178	9 908
Percentage change, latest 3 months compared with:												
Previous 3 months	10.2	1.6		5.8	2.6		4.4	1.1		0.3	-2.3	
Same 3 months last year	-6.4	0.6		15.7	12.4		11.9	8.8		4.4	5.0	

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

† Earliest date for revisions to trade in goods is April 2008 and to trade in services is January 2007.

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	114 140	148 219	-34 079	126 917	168 440	-41 523	127 788	169 612	-41 824	93 009	140 700	-47 691	220 797	310 312	-89 515
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	27 789	35 930	-8 141	30 885	40 734	-9 849	31 099	40 996	-9 897	22 207	33 756	-11 549	53 306	74 752	-21 446
Q2	27 724	36 211	-8 487	30 801	40 963	-10 162	31 015	41 290	-10 275	23 666	33 699	-10 033	54 681	74 989	-20 308
Q3	29 075	37 775	-8 700	32 355	42 907	-10 552	32 574	43 204	-10 630	23 386	36 374	-12 988	55 960	79 578	-23 618
Q4	29 552	38 303	-8 751	32 876	43 836	-10 960	33 100	44 122	-11 022	23 750	36 871	-13 121	56 850	80 993	-24 143
2008 Q1	30 797	38 942	-8 145	34 195	44 809	-10 614	34 462	45 071	-10 609	25 345	37 456	-12 111	59 807	82 527	-22 720
2006 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	9 489	11 920	-2 431	10 510	13 536	-3 026	10 571	13 596	-3 025	7 270	10 975	-3 705	17 841	24 571	-6 730
Feb	9 229	11 876	-2 647	10 294	13 462	-3 168	10 366	13 555	-3 189	7 075	11 050	-3 975	17 441	24 605	-7 164
Mar	9 071	12 134	-3 063	10 081	13 736	-3 655	10 162	13 845	-3 683	7 862	11 731	-3 869	18 024	25 576	-7 552
Apr	9 023	11 950	-2 927	9 995	13 378	-3 383	10 067	13 481	-3 414	7 961	11 043	-3 082	18 028	24 524	-6 496
May	9 482	12 199	-2 717	10 553	13 856	-3 303	10 623	13 962	-3 339	7 496	11 042	-3 546	18 119	25 004	-6 885
Jun	9 219	12 062	-2 843	10 253	13 729	-3 476	10 325	13 847	-3 522	8 209	11 614	-3 405	18 534	25 461	-6 927
Jul	9 670	12 521	-2 851	10 731	14 172	-3 441	10 800	14 278	-3 478	7 850	12 262	-4 412	18 650	26 540	-7 890
Aug	9 671	12 681	-3 010	10 787	14 355	-3 568	10 863	14 455	-3 592	7 857	11 853	-3 996	18 720	26 308	-7 588
Sep	9 734	12 573	-2 839	10 837	14 380	-3 543	10 911	14 471	-3 560	7 679	12 259	-4 580	18 590	26 730	-8 140
Oct	9 656	12 466	-2 810	10 824	14 321	-3 497	10 901	14 422	-3 521	7 999	12 514	-4 515	18 900	26 936	-8 036
Nov	10 052	12 909	-2 857	11 147	14 797	-3 650	11 228	14 894	-3 666	8 161	12 546	-4 385	19 389	27 440	-8 051
Dec	9 844	12 928	-3 084	10 905	14 718	-3 813	10 971	14 806	-3 835	7 590	11 811	-4 221	18 561	26 617	-8 056
2008 Jan	10 325	13 113	-2 788	11 437	15 085	-3 648	11 528	15 175	-3 647	8 193	12 454	-4 261	19 721	27 629	-7 908
Feb	10 242	13 012	-2 770	11 367	14 948	-3 581	11 451	15 037	-3 586	8 595	12 674	-4 079	20 046	27 711	-7 665
Mar	10 230	12 817	-2 587	11 391	14 776	-3 385	11 483	14 859	-3 376	8 557	12 328	-3 771	20 040	27 187	-7 147
Apr	10 815	13 305	-2 490	11 977	15 364	-3 387	12 069	15 453	-3 384	8 686	12 829	-4 143	20 755	28 282	-7 527
May	10 656	13 242	-2 586	11 778	15 245	-3 467	11 864	15 331	-3 467	9 192	13 219	-4 027	21 056	28 550	-7 494
Percentage change on previous month:															
2008 May	-1.5	-0.5		-1.7	-0.8		-1.7	-0.8		5.8	3.0		1.5	0.9	
3 months ended:															
2007 May	27 576	36 283	-8 707	30 629	40 970	-10 341	30 852	41 288	-10 436	23 319	33 816	-10 497	54 171	75 104	-20 933
2008 Feb	30 411	39 053	-8 642	33 709	44 751	-11 042	33 950	45 018	-11 068	24 378	36 939	-12 561	58 328	81 957	-23 629
2008 May	31 701	39 364	-7 663	35 146	45 385	-10 239	35 416	45 643	-10 227	26 435	38 376	-11 941	61 851	84 019	-22 168
Percentage change, latest 3 months compared with:															
Previous 3 months	4.2	0.8		4.3	1.4		4.3	1.4		8.4	3.9		6.0	2.5	
Same 3 months last year	15.0	8.5		14.7	10.8		14.8	10.5		13.4	13.5		14.2	11.9	

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 April 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	122.2	111.8	122.1	112.0	122.5	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	108.9	120.1	110.5	119.7	111.2	119.6	105.5	106.6	99.0	101.2	103.7	97.6	101.5	104.0	
Q2	109.9	118.8	111.3	119.0	110.4	119.5	107.8	108.6	99.3	101.5	104.3	97.3	101.8	104.7	
Q3	111.8	125.6	113.6	125.5	114.2	125.7	108.8	109.0	99.8	101.6	103.9	97.8	102.0	104.4	
Q4	109.9	124.3	111.8	124.2	112.1	125.2	113.3	111.8	101.3	104.0	105.0	99.0	104.6	105.6	
2008 Q1	110.8	121.8	113.0	122.3	113.4	122.8	119.5	117.6	101.6	108.5	109.7	98.9	109.2	110.2	
2006 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	109.7	118.9	111.4	117.5	112.0	117.9	104.4	105.4	99.1	100.8	103.1	97.8	101.0	103.4	
Feb	106.9	119.4	108.3	119.6	109.4	118.9	105.2	106.2	99.1	101.1	103.3	97.9	101.4	103.7	
Mar	110.2	122.1	111.9	122.0	112.3	121.9	106.8	108.2	98.7	101.8	104.6	97.3	102.1	105.0	
Apr	109.6	116.7	110.6	116.4	106.8	117.6	107.2	108.1	99.2	101.4	104.0	97.5	101.7	104.4	
May	109.1	118.4	110.7	119.0	111.1	118.6	107.8	108.7	99.2	101.7	104.6	97.2	102.0	105.0	
Jun	111.1	121.3	112.7	121.7	113.3	122.3	108.3	109.0	99.4	101.4	104.2	97.3	101.8	104.7	
Jul	112.3	125.9	113.9	126.4	113.8	126.5	108.3	108.9	99.4	100.9	103.6	97.4	101.3	104.1	
Aug	113.3	124.9	116.0	124.9	116.7	125.2	108.1	108.5	99.6	101.2	103.8	97.5	101.6	104.2	
Sep	109.7	125.9	110.8	125.3	112.0	125.4	110.0	109.5	100.5	102.7	104.3	98.5	103.2	104.8	
Oct	111.2	125.7	112.9	125.4	113.0	125.9	111.3	110.3	100.9	103.1	104.3	98.8	103.7	104.8	
Nov	112.2	126.2	114.4	125.8	114.7	126.3	113.4	111.8	101.4	103.8	104.8	99.0	104.4	105.4	
Dec	106.3	121.0	108.0	121.3	108.5	123.3	115.3	113.2	101.9	105.2	105.9	99.3	105.8	106.5	
2008 Jan	110.6	123.4	112.9	124.0	113.8	124.3	117.8	116.1	101.5	107.3	108.5	98.9	108.0	109.1	
Feb	111.8	123.1	113.9	123.7	113.8	123.2	118.8	117.4	101.2	108.3	109.8	98.6	109.0	110.3	
Mar	110.1	118.8	112.2	119.3	112.5	121.0	121.8	119.3	102.1	109.8	110.7	99.2	110.5	111.3	
Apr	111.4	120.9	113.6	121.8	113.4	121.4	125.7	122.2	102.9	112.4	112.6	99.8	113.1	113.3	
May	110.8	120.5	112.7	121.0	112.6	121.4	128.3	124.5	103.1	112.9	113.3	99.6	113.7	114.0	
Percentage change, latest month compared with:															
Previous month	-0.5	-0.3	-0.8	-0.7	-0.7	0.0	2.1	1.9		0.4	0.6		0.5	0.6	
3 months ended:															
2007 May	109.6	119.1	111.1	119.1	110.1	119.4	107.3	108.3	99.0	101.6	104.4	97.3	101.9	104.8	
2008 Feb	109.6	122.5	111.6	123.0	112.0	123.6	117.3	115.6	101.5	106.9	108.1	98.9	107.6	108.6	
2008 May	110.8	120.1	112.8	120.7	112.8	121.3	125.3	122.0	102.7	111.7	112.2	99.5	112.4	112.9	
Percentage change, latest 3 months compared with:															
Previous 3 months	1.1	-2.0	1.1	-1.9	0.7	-1.9	6.8	5.6		4.5	3.8		4.5	3.9	
Same 3 months last year	1.0	0.8	1.6	1.3	2.5	1.6	16.8	12.6		9.9	7.5		10.3	7.7	

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 April 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	-4.5	-12.5	-4.8	-13.6	-5.0	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	-3.5	0.4	-3.5	0.2	-2.9	0.3	0.7	0.1	1.2	0.6	1.2	0.6
Q2	0.9	-1.1	0.7	-0.6	-0.7	-0.1	2.2	1.9	0.3	0.6	0.3	0.7
Q3	1.7	5.7	2.1	5.5	3.4	5.2	0.9	0.4	0.1	-0.4	0.2	-0.3
Q4	-1.7	-1.0	-1.6	-1.0	-1.8	-0.4	4.1	2.6	2.4	1.1	2.5	1.1
2008 Q1	0.8	-2.0	1.1	-1.5	1.2	-1.9	5.5	5.2	4.3	4.5	4.4	4.4
Monthly:												
2006 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	-2.1	-1.6	-1.9	-3.3	-1.8	-2.7	-0.2	-0.8	1.2	0.5	1.1	0.5
Feb	-2.6	0.4	-2.8	1.8	-2.3	0.8	0.8	0.8	0.3	0.2	0.4	0.3
Mar	3.1	2.3	3.3	2.0	2.7	2.5	1.5	1.9	0.7	1.3	0.7	1.3
Apr	-0.5	-4.4	-1.2	-4.6	-4.9	-3.5	0.4	-0.1	-0.4	-0.6	-0.4	-0.6
May	-0.5	1.5	0.1	2.2	4.0	0.9	0.6	0.6	0.3	0.6	0.3	0.6
Jun	1.8	2.4	1.8	2.3	2.0	3.1	0.5	0.3	-0.3	-0.4	-0.2	-0.3
Jul	1.1	3.8	1.1	3.9	0.4	3.4	-	-0.1	-0.5	-0.6	-0.5	-0.6
Aug	0.9	-0.8	1.8	-1.2	2.5	-1.0	-0.2	-0.4	0.3	0.2	0.3	0.1
Sep	-3.2	0.8	-4.5	0.3	-4.0	0.2	1.8	0.9	1.5	0.5	1.6	0.6
Oct	1.4	-0.2	1.9	0.1	0.9	0.4	1.2	0.7	0.4	-	0.5	-
Nov	0.9	0.4	1.3	0.3	1.5	0.3	1.9	1.4	0.7	0.5	0.7	0.6
Dec	-5.3	-4.1	-5.6	-3.6	-5.4	-2.4	1.7	1.3	1.3	1.0	1.3	1.0
2008 Jan	4.0	2.0	4.5	2.2	4.9	0.8	2.2	2.6	2.0	2.5	2.1	2.4
Feb	1.1	-0.2	0.9	-0.2	-	-0.9	0.8	1.1	0.9	1.2	0.9	1.1
Mar	-1.5	-3.5	-1.5	-3.6	-1.1	-1.8	2.5	1.6	1.4	0.8	1.4	0.9
Apr	1.2	1.8	1.2	2.1	0.8	0.3	3.2	2.4	2.4	1.7	2.4	1.8
May	-0.5	-0.3	-0.8	-0.7	-0.7	-	2.1	1.9	0.4	0.6	0.5	0.6
3 month on 3 month comparison:												
2006 Dec	-0.7	-0.1	-1.0	-	-2.6	-0.2	-3.1	-1.5	-0.9	-	-1.0	0.1
2007 Jan	-1.9	0.1	-2.1	-	-3.0	-0.2	-1.9	-1.1	-0.3	-	-0.3	0.1
Feb	-3.3	0.7	-3.3	1.0	-3.0	0.9	-0.6	-0.7	0.2	-0.3	0.2	-0.2
Mar	-3.5	0.4	-3.4	0.1	-2.9	0.2	0.6	0.1	1.2	0.5	1.2	0.6
Apr	-2.6	-0.2	-2.8	0.1	-3.7	0.3	1.8	1.4	1.3	0.9	1.3	1.0
May	0.1	-0.5	-	-0.3	-1.6	-	2.4	2.3	1.1	1.4	1.2	1.4
Jun	0.9	-1.1	0.7	-0.6	-0.7	-0.1	2.2	1.9	0.3	0.6	0.3	0.6
Jul	1.8	2.1	2.0	2.5	3.0	2.5	1.6	1.3	-0.1	0.2	-	0.2
Aug	2.4	4.2	2.8	4.4	4.1	4.4	0.9	0.4	-0.5	-0.5	-0.4	-0.4
Sep	1.7	5.7	2.0	5.5	3.4	5.2	1.0	0.3	0.1	-0.4	0.2	-0.3
Oct	0.5	3.0	0.7	2.3	1.0	2.5	1.5	0.5	1.0	-	1.1	-
Nov	-1.1	1.5	-1.3	0.9	-1.2	1.0	3.1	1.6	2.0	0.6	2.2	0.6
Dec	-1.7	-1.0	-1.6	-1.1	-1.8	-0.4	4.2	2.6	2.4	1.1	2.5	1.1
2008 Jan	-1.5	-1.6	-1.3	-1.2	-1.4	-0.7	5.2	3.9	3.0	2.2	3.1	2.3
Feb	-1.3	-2.7	-1.0	-2.0	-1.1	-1.8	5.1	4.6	3.6	3.4	3.7	3.5
Mar	0.8	-2.0	1.1	-1.5	1.2	-1.9	5.4	5.2	4.3	4.4	4.3	4.4
Apr	1.3	-2.1	1.3	-1.7	0.8	-2.2	5.7	5.2	4.5	4.4	4.5	4.3
May	1.1	-2.0	1.1	-1.9	0.7	-1.9	6.8	5.6	4.5	3.8	4.5	3.9

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	117.4	108.9	117.0	109.1	117.1	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	108.0	115.4	109.1	114.9	108.7	114.7	110.8	126.9	113.0	127.2	115.1	128.1
Q2	105.5	114.2	106.3	113.9	107.1	113.9	116.4	125.3	118.6	126.7	115.6	128.9
Q3	109.9	120.1	110.7	120.0	111.0	120.2	114.9	133.1	117.9	133.7	119.2	134.9
Q4	107.8	119.8	109.4	119.4	109.6	119.7	113.3	130.6	115.4	131.3	116.0	134.4
2008 Q1	105.6	117.5	106.8	117.4	107.1	117.9	118.4	127.4	121.6	129.5	122.7	131.0
2006 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	110.1	115.3	111.0	114.4	110.4	115.0	109.6	124.2	112.4	122.6	114.5	123.3
Feb	107.7	114.9	108.2	114.6	108.2	113.9	106.3	125.8	108.9	127.4	111.4	127.5
Mar	106.1	116.0	108.1	115.6	107.6	115.1	116.4	130.8	117.7	131.7	119.5	133.4
Apr	103.5	111.7	103.7	111.0	104.8	111.0	118.3	123.9	120.2	124.5	110.1	128.8
May	108.1	115.4	108.8	115.2	109.3	115.1	110.8	122.8	113.7	124.8	114.1	124.7
Jun	105.0	115.5	106.3	115.4	107.2	115.5	120.1	129.1	121.8	130.9	122.7	133.3
Jul	110.2	119.1	111.2	119.2	111.6	119.2	115.6	135.4	118.0	137.1	117.4	138.7
Aug	110.6	120.8	112.0	120.6	112.4	120.7	117.7	130.5	121.9	131.2	123.4	132.6
Sep	108.8	120.4	109.0	120.3	109.0	120.6	111.5	133.4	113.7	132.7	116.7	133.5
Oct	108.7	119.2	110.7	119.1	110.8	119.6	115.3	134.7	116.6	134.9	116.6	136.7
Nov	109.2	121.1	111.1	120.6	111.2	120.8	116.6	133.1	119.2	133.6	120.1	135.5
Dec	105.5	119.0	106.5	118.6	106.9	118.8	108.0	124.0	110.5	125.5	111.4	131.0
2008 Jan	108.0	120.8	109.8	121.0	109.9	121.7	114.6	127.0	117.4	128.5	119.6	128.8
Feb	105.1	117.2	105.8	117.1	106.0	117.7	121.3	130.9	125.1	133.3	125.4	132.2
Mar	103.7	114.6	104.9	114.1	105.5	114.3	119.2	124.4	122.3	126.7	123.1	131.9
Apr	106.1	117.1	107.1	117.1	106.6	117.3	119.4	126.2	123.1	128.9	123.7	128.2
May	101.6	115.5	102.6	115.3	102.3	115.9	123.9	127.4	126.9	129.3	127.6	130.4
Percentage change on previous month:												
2008 May	-4.2	-1.4	-4.2	-1.5	-4.0	-1.2	3.8	1.0	3.1	0.3	3.2	1.7
3 months ended:												
2007 May	105.9	114.4	106.9	113.9	107.2	113.7	115.2	125.8	117.2	127.0	114.6	129.0
2008 Feb	106.2	119.0	107.4	118.9	107.6	119.4	114.6	127.3	117.7	129.1	118.8	130.7
2008 May	103.8	115.7	104.9	115.5	104.8	115.8	120.8	126.0	124.1	128.3	124.8	130.2
Percentage change, latest 3 months compared with:												
Previous 3 months	-2.3	-2.7	-2.3	-2.9	-2.6	-3.0	5.4	-1.0	5.5	-0.6	5.1	-0.4
Same 3 months last year	-2.0	1.2	-1.9	1.4	-2.3	1.8	4.9	0.1	5.9	1.0	8.9	0.9

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

[†] Earliest date for revisions to trade in goods is April 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	105.8	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	104.0	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	114.2	107.8	103.8	105.5	104.6	105.5	111.8	117.0	104.0	104.1	104.2	105.7
2008 Q1	121.6	112.4	109.5	109.7	110.3	109.6	116.0	124.7	106.6	109.6	106.7	111.3
2006 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	108.3	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	105.8	100.9	104.1	101.5	104.1	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	106.4	101.8	104.6	102.4	104.5	109.7	113.8	103.6	103.9	103.8	105.3
Oct	111.7	106.8	102.6	104.7	103.3	104.6	110.3	115.0	103.5	103.5	103.7	105.1
Nov	114.4	107.9	103.7	105.5	104.5	105.5	111.7	116.9	103.6	103.6	103.8	105.3
Dec	116.4	108.8	105.2	106.3	106.0	106.3	113.3	119.0	104.8	105.1	105.1	106.7
2008 Jan	119.3	111.1	107.8	108.5	108.6	108.5	115.1	122.8	106.2	108.5	106.4	110.2
Feb	120.8	112.3	109.2	109.7	110.0	109.6	115.6	124.3	106.6	109.9	106.8	111.6
Mar	124.6	113.8	111.5	110.8	112.3	110.7	117.3	126.9	106.9	110.4	107.0	112.2
Apr	129.7	115.9	115.2	112.5	112.5	112.5	119.3	131.0	107.8	112.6	108.0	114.7
May	132.5	117.0	115.7	113.1	116.6	113.1	121.6	134.7	108.3	113.6	108.6	115.6
Percentage change on previous month:												
2008 May	2.2	0.9	0.4	0.5	0.5	0.5	1.9	2.8	0.5	0.9	0.6	0.8
3 months ended:												
2007 May	107.4	105.3	101.1	103.9	101.6	103.8	106.8	112.4	102.1	105.0	102.0	106.4
2008 Feb	118.8	110.7	107.4	108.2	108.2	108.1	114.7	122.0	105.9	107.8	106.1	109.5
2008 May	128.9	115.6	114.1	112.1	115.0	112.1	119.4	130.9	107.7	112.2	107.9	114.2
Percentage change, latest 3 months compared with:												
Previous 3 months	8.5	4.4	6.3	3.7	6.3	3.7	4.1	7.2	1.7	4.0	1.7	4.3
Same 3 months last year	20.0	9.8	12.9	7.9	13.1	8.0	11.8	16.5	5.4	6.9	5.8	7.3

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

† Earliest date for revisions to trade in goods is April 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.

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	-3 925	22 764	12 634	46.94	269	10 130	26 689	11 419	44.21	258	15 270	
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	-786	4 774	2 585	11.35	228	2 189	5 560	2 192	10.59	207	3 368	
Q2	-237	5 669	3 164	12.35	256	2 505	5 906	2 265	9.32	243	3 641	
Q3	-1 251	5 850	3 315	11.95	277	2 535	7 101	3 313	12.67	261	3 788	
Q4	-1 651	6 471	3 570	11.29	316	2 901	8 122	3 649	11.63	314	4 473	
2008 Q1	-1 105	7 041	3 808	10.35	368	3 233	8 146	3 860	10.79	358	4 286	
2007 Dec	-297	2 252	1 185	3.56	333	1 067	2 549	1 055	3.25	325	1 494	
2008 Jan	-484	2 221	1 133	3.29	344	1 088	2 705	1 391	4.12	338	1 314	
Feb	-188	2 365	1 329	3.58	371	1 036	2 553	1 090	3.11	350	1 463	
Mar	-433	2 455	1 346	3.48	387	1 109	2 888	1 379	3.56	387	1 509	
Apr	-297	2 574	1 328	3.36	395	1 246	2 871	1 442	3.75	385	1 429	
May	-392	2 880	1 604	3.60	446	1 276	3 272	1 327	3.05	435	1 945	
3 months ended:												
2007 May	-553	5 363	2 941	11.92	247	2 422	5 916	2 398	10.53	229	3 518	
2008 Feb	-969	6 838	3 647	10.43	349	3 191	7 807	3 536	10.48	338	4 271	
2008 May	-1 122	7 909	4 278	10.44	409	3 631	9 031	4 148	10.36	402	4 883	
Percentage change, latest 3 months compared with:												
Previous 3 months		15.7	17.3	0.1	17.2	13.8	15.7	17.3	-1.1	19.2	14.3	
Same 3 months last year		47.5	45.5	-12.4	65.9	49.9	52.7	73.0	-1.6	75.4	38.8	

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 April 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	11 755	26 727	-14 972	5 516	9 564	-4 048	24 706	31 826	-7 120
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	2 912	6 427	-3 515	1 297	2 152	-855	5 092	6 802	-1 710
Q2	2 865	6 569	-3 704	1 453	2 422	-969	6 164	6 822	-658
Q3	2 992	6 794	-3 802	1 299	2 556	-1 257	6 309	8 192	-1 883
Q4	2 986	6 937	-3 951	1 467	2 434	-967	7 141	10 010	-2 869
2008 Q1	3 251	7 463	-4 212	1 556	2 682	-1 126	7 650	10 414	-2 764
2007 Dec	986	2 260	-1 274	467	813	-346	2 443	3 343	-900
2008 Jan	1 109	2 446	-1 337	452	900	-448	2 451	3 496	-1 045
Feb	1 087	2 482	-1 395	570	937	-367	2 541	3 201	-660
Mar	1 055	2 535	-1 480	534	845	-311	2 658	3 717	-1 059
Apr	1 141	2 562	-1 421	631	873	-242	2 818	3 706	-888
May	1 129	2 610	-1 481	714	961	-247	3 193	3 976	-783
3 months ended:									
2007 May	2 899	6 523	-3 624	1 412	2 363	-951	5 840	7 011	-1 171
2008 Feb	3 182	7 188	-4 006	1 489	2 650	-1 161	7 435	10 040	-2 605
2008 May	3 325	7 707	-4 382	1 879	2 679	-800	8 669	11 399	-2 730
Percentage change, latest 3 months compared with:									
Previous 3 months	4.5	7.2		26.2	1.1		16.6	13.5	
Same 3 months last year	14.7	18.2		33.1	13.4		48.4	62.6	

	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	68 306	74 606	-6 300	109 345	165 298	-55 953	177 651	239 904	-62 253	1 169	2 291	-1 122
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	16 778	18 184	-1 406	26 870	40 659	-13 789	43 648	58 843	-15 195	357	528	-171
Q2	17 019	18 497	-1 478	26 928	40 135	-13 207	43 947	58 632	-14 685	252	544	-292
Q3	17 474	19 238	-1 764	27 618	42 266	-14 648	45 092	61 504	-16 412	268	532	-264
Q4	17 035	18 687	-1 652	27 929	42 238	-14 309	44 964	60 925	-15 961	292	687	-395
2008 Q1	18 302	19 620	-1 318	28 729	41 702	-12 973	47 031	61 322	-14 291	319	646	-327
2007 Dec	5 435	6 214	-779	9 136	13 758	-4 622	14 571	19 972	-5 401	94	229	-135
2008 Jan	6 132	6 316	-184	9 487	14 253	-4 766	15 619	20 569	-4 950	90	218	-128
Feb	6 155	6 668	-513	9 587	14 218	-4 631	15 742	20 886	-5 144	106	205	-99
Mar	6 015	6 636	-621	9 655	13 231	-3 576	15 670	19 867	-4 197	123	223	-100
Apr	6 240	6 735	-495	9 795	14 202	-4 407	16 035	20 937	-4 902	130	204	-74
May	6 443	6 780	-337	9 457	14 025	-4 568	15 900	20 805	-4 905	120	198	-78
3 months ended:												
2007 May	16 967	18 347	-1 380	26 762	40 315	-13 553	43 729	58 662	-14 933	291	545	-254
2008 Feb	17 722	19 198	-1 476	28 210	42 229	-14 019	45 932	61 427	-15 495	290	652	-362
2008 May	18 698	20 151	-1 453	28 907	41 458	-12 551	47 605	61 609	-14 004	373	625	-252
Percentage change, latest 3 months compared with:												
Previous 3 months	5.5	5.0		2.5	-1.8		3.6	0.3		28.6	-4.1	
Same 3 months last year	10.2	9.8		8.0	2.8		8.9	5.0		28.2	14.7	
EXCLUDING ERRATICS¹												
Previous 3 months	5.0	3.7		2.0	-1.3		3.2	0.2				
Same 3 months last year	9.6	8.8		10.7	3.7		10.3	5.3				

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 April 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	102	117	135	121	88	142	122	118	108	123	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	104	115	127	114	85	147	121	115	106	121	111	119
Q2	101	117	138	122	91	130	122	117	107	119	112	118
Q3	103	119	131	129	88	140	125	122	109	127	115	125
Q4	101	116	143	118	87	153	120	117	108	126	113	123
2008 Q1	105	118	139	121	83	143	125	118	108	122	114	121
2007 Dec	100	112	132	117	84	152	113	116	106	122	109	120
2008 Jan	107	118	122	123	83	146	127	115	107	125	114	122
Feb	106	117	151	127	83	136	127	120	108	124	114	123
Mar	102	119	144	114	82	146	121	118	108	117	113	117
Apr	107	118	152	114	84	136	124	117	108	122	114	120
May	106	119	160	123	88	137	128	118	104	120	113	119
3 months ended:												
2007 May	103	116	135	121	90	137	123	116	106	119	112	118
2008 Feb	104	116	135	122	83	145	122	117	107	124	112	122
2008 May	105	119	152	117	85	140	124	118	107	120	113	119
Percentage change, latest 3 months compared with:												
Previous 3 months	0.6	2.6	12.6	-4.4	1.6	-3.5	1.6	0.6	-0.3	-3.2	0.9	-2.5
Same 3 months last year	2.3	2.0	12.9	-3.3	-5.9	2.2	1.4	1.4	0.6	0.6	1.5	0.6
EXCLUDING ERRATICS³												
Previous 3 months							1.1	-0.3	-0.3	-3.2	0.3	-2.2
Same 3 months last year							0.8	0.3	3.2	0.8	2.4	0.8

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 April 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	170	101	114	99	97	100	102
Q2	104	108	129	129	179	198	102	116	99	97	100	102
Q3	105	109	125	127	190	213	102	115	99	96	100	102
Q4	108	115	127	131	219	246	104	115	101	97	102	102
2008 Q1	115	123	139	141	245	278	108	122	105	100	106	106
2007 Dec	110	117	130	132	231	258	105	116	102	98	103	103
2008 Jan	113	120	136	137	237	270	107	120	104	99	105	105
Feb	115	123	139	141	239	272	107	121	105	100	106	106
Mar	117	125	143	145	258	293	110	124	106	100	107	107
Apr	119	127	152	146	277	315	112	126	108	102	110	109
May	120	130	155	149	302	345	113	127	108	102	110	109
3 months ended:												
2007 May	104	108	129	128	172	191	102	115	99	97	100	103
2008 Feb	113	120	135	137	236	267	106	119	104	99	105	105
2008 May	119	127	150	147	279	318	112	126	107	101	109	108
Percentage change, latest 3 months compared with:												
Previous 3 months	5.3	6.1	11.1	7.3	18.4	19.1	5.0	5.6	3.5	2.4	4.1	3.5
Same 3 months last year	14.1	17.5	16.3	14.9	62.5	66.6	9.5	9.0	8.1	4.1	9.0	5.5
EXCLUDING ERRATICS³												
Previous 3 months							4.9	5.5	3.5	2.4	3.8	3.5
Same 3 months last year							9.6	9.0	8.4	4.1	8.9	6.2

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 April 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	12 126	15 764	-3 638	18 093	21 878	-3 785	24 670	44 502	-19 832	17 821	11 341	6 480
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	2 949	3 659	-710	4 553	5 403	-850	6 042	10 990	-4 948	4 295	2 781	1 514
Q2	2 863	3 599	-736	4 276	5 285	-1 009	6 024	11 223	-5 199	4 484	2 772	1 712
Q3	3 121	4 197	-1 076	4 579	5 577	-998	6 201	11 122	-4 921	4 501	2 975	1 526
Q4	3 193	4 309	-1 116	4 685	5 613	-928	6 403	11 167	-4 764	4 541	2 813	1 728
2008 Q1	3 192	4 093	-901	4 406	5 632	-1 226	6 930	11 421	-4 491	4 836	3 001	1 835
2007 Dec	1 018	1 511	-493	1 512	1 938	-426	2 116	3 736	-1 620	1 531	911	620
2008 Jan	1 126	1 388	-262	1 547	1 902	-355	2 281	3 869	-1 588	1 574	990	584
Feb	1 039	1 348	-309	1 430	1 898	-468	2 283	3 803	-1 520	1 586	952	634
Mar	1 027	1 357	-330	1 429	1 832	-403	2 366	3 749	-1 383	1 676	1 059	617
Apr	1 061	1 506	-445	1 473	1 973	-500	2 407	3 848	-1 441	1 702	1 024	678
May	1 016	1 621	-605	1 434	1 940	-506	2 505	3 808	-1 303	1 604	1 000	604
3 months ended:												
2007 May	2 949	3 586	-637	4 203	5 348	-1 145	6 043	11 236	-5 193	4 468	2 860	1 608
2008 Feb	3 183	4 247	-1 064	4 489	5 738	-1 249	6 680	11 408	-4 728	4 691	2 853	1 838
2008 May	3 104	4 484	-1 380	4 336	5 745	-1 409	7 278	11 405	-4 127	4 982	3 083	1 899
Percentage change, latest 3 months compared with:												
Previous 3 months	-2.5	5.6		-3.4	0.1		9.0	0.0		6.2	8.1	
Same 3 months last year	5.3	25.0		3.2	7.4		20.4	1.5		11.5	7.8	
	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	9 184	13 290	-4 106	15 121	23 135	-8 014	9 979	10 437	-458	4 900	5 271	-371
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	2 260	3 216	-956	3 314	5 355	-2 041	2 590	2 491	99	1 209	1 334	-125
Q2	2 216	3 269	-1 053	3 637	5 655	-2 018	2 415	2 455	-40	1 233	1 257	-24
Q3	2 331	3 375	-1 044	4 071	5 807	-1 736	2 526	2 764	-238	1 220	1 322	-102
Q4	2 377	3 430	-1 053	4 099	6 318	-2 219	2 448	2 727	-279	1 238	1 358	-120
2008 Q1	2 344	3 442	-1 098	4 502	6 599	-2 097	2 684	2 765	-81	1 301	1 660	-359
2007 Dec	789	1 110	-321	1 415	2 210	-795	877	906	-29	404	442	-38
2008 Jan	811	1 160	-349	1 461	2 182	-721	907	959	-52	433	535	-102
Feb	819	1 157	-338	1 549	2 245	-696	896	922	-26	424	578	-154
Mar	714	1 125	-411	1 492	2 172	-680	881	884	-3	444	547	-103
Apr	927	1 220	-293	1 618	2 168	-550	895	923	-28	426	626	-200
May	793	1 081	-288	1 719	2 246	-527	856	890	-34	408	566	-158
3 months ended:												
2007 May	2 218	3 266	-1 048	3 506	5 556	-2 050	2 439	2 442	-3	1 237	1 267	-30
2008 Feb	2 419	3 427	-1 008	4 425	6 637	-2 212	2 680	2 787	-107	1 261	1 555	-294
2008 May	2 434	3 426	-992	4 829	6 586	-1 757	2 632	2 697	-65	1 278	1 739	-461
Percentage change, latest 3 months compared with:												
Previous 3 months	0.6	0.0		9.1	-0.8		-1.8	-3.2		1.3	11.8	
Same 3 months last year	9.7	4.9		37.7	18.5		7.9	10.4		3.3	37.3	

† Earliest date for revisions to trade in goods is April 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	3 248	5 765	-2 517	3 856	18 680	-14 824	2 721	6 919	-4 198	3 817	7 852	-4 035
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	919	1 214	-295	873	4 700	-3 827	605	1 730	-1 125	936	2 045	-1 109
Q2	831	1 654	-823	916	4 422	-3 506	654	1 606	-952	983	1 907	-924
Q3	761	1 625	-864	998	4 610	-3 612	713	1 758	-1 045	945	1 943	-998
Q4	737	1 272	-535	1 069	4 948	-3 879	749	1 825	-1 076	953	1 957	-1 004
2008 Q1	638	1 220	-582	1 263	5 179	-3 916	1 084	1 879	-795	975	1 975	-1 000
2007 Nov	274	465	-191	379	1 696	-1 317	254	614	-360	337	657	-320
Dec	217	385	-168	338	1 648	-1 310	246	622	-376	297	629	-332
2008 Jan	212	451	-239	385	1 630	-1 245	412	609	-197	322	629	-307
Feb	215	392	-177	472	1 827	-1 355	321	697	-376	334	676	-342
Mar	211	377	-166	406	1 722	-1 316	351	573	-222	319	670	-351
Apr	215	479	-264	442	1 721	-1 279	304	645	-341	316	782	-466
May	294	494	-200	424	1 740	-1 316	289	647	-358	356	703	-347
3 months ended:												
2007 May	839	1 548	-709	906	4 679	-3 773	638	1 627	-989	971	1 973	-1 002
2008 Feb	644	1 228	-584	1 195	5 105	-3 910	979	1 928	-949	953	1 934	-981
2008 May	720	1 350	-630	1 272	5 183	-3 911	944	1 865	-921	991	2 155	-1 164
Percentage change, latest 3 months compared with:												
Previous 3 months	11.8	9.9		6.4	1.5		-3.6	-3.3		4.0	11.4	
Same 3 months last year	-14.2	-12.8		40.4	10.8		48.0	14.6		2.1	9.2	
	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	2 661	14 267	-11 606	1 890	3 060	-1 170	3 758	4 727	-969	31 984	25 755	6 229
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	555	3 234	-2 679	425	746	-321	854	1 176	-322	7 855	6 413	1 442
Q2	713	3 166	-2 453	489	714	-225	941	1 110	-169	8 046	6 415	1 631
Q3	607	3 540	-2 933	493	801	-308	992	1 255	-263	8 046	6 601	1 445
Q4	786	4 327	-3 541	483	799	-316	971	1 186	-215	8 037	6 326	1 711
2008 Q1	638	5 245	-4 607	524	860	-336	904	1 242	-338	8 306	5 937	2 369
2007 Nov	265	1 568	-1 303	168	275	-107	317	392	-75	2 782	2 108	674
Dec	255	1 311	-1 056	159	260	-101	343	398	-55	2 555	1 999	556
2008 Jan	161	1 850	-1 689	176	276	-100	316	383	-67	2 761	2 010	751
Feb	217	1 538	-1 321	182	293	-111	262	425	-163	2 807	1 987	820
Mar	260	1 857	-1 597	166	291	-125	326	434	-108	2 738	1 940	798
Apr	235	1 815	-1 580	161	287	-126	460	427	33	2 792	1 921	871
May	236	1 878	-1 642	142	318	-176	446	446	-	2 974	1 881	1 093
3 months ended:												
2007 May	667	3 312	-2 645	491	720	-229	895	992	-97	7 800	6 243	1 557
2008 Feb	633	4 699	-4 066	517	829	-312	921	1 206	-285	8 123	5 996	2 127
2008 May	731	5 550	-4 819	469	896	-427	1 232	1 307	-75	8 504	5 742	2 762
Percentage change, latest 3 months compared with:												
Previous 3 months	15.5	18.1		-9.3	8.1		33.8	8.4		4.7	-4.2	
Same 3 months last year	9.6	67.6		-4.5	24.4		37.7	31.8		9.0	-8.0	

† Earliest date for revisions to trade in goods is April 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	-	-	-	732	851	-119	732	851	-119	-	-	-	-
2005 Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2006 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Q1	-	-	-	142	-11	153	142	-11	153	-	-	-	-
Q2	-	-	-	164	62	102	164	62	102	-	-	-	-
Q3	-	-	-	355	175	180	355	175	180	-	-	-	-
Q4	-	-	-	71	625	-554	71	625	-554	-	-	-	-
2008 Q1	-	-	-	411	1 019	-608	411	1 019	-608	-	-	-	-
2005 Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2006 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Jan	-	-	-	31	-11	42	31	-11	42	-	-	-	-
Feb	-	-	-	54	-2	56	54	-2	56	-	-	-	-
Mar	-	-	-	57	2	55	57	2	55	-	-	-	-
Apr	-	-	-	55	28	27	55	28	27	-	-	-	-
May	-	-	-	46	20	26	46	20	26	-	-	-	-
Jun	-	-	-	63	14	49	63	14	49	-	-	-	-
Jul	-	-	-	95	33	62	95	33	62	-	-	-	-
Aug	-	-	-	129	52	77	129	52	77	-	-	-	-
Sep	-	-	-	131	90	41	131	90	41	-	-	-	-
Oct	-	-	-	-11	127	-138	-11	127	-138	-	-	-	-
Nov	-	-	-	2	207	-205	2	207	-205	-	-	-	-
Dec	-	-	-	80	291	-211	80	291	-211	-	-	-	-
2008 Jan	-	-	-	197	396	-199	197	396	-199	-	-	-	-
Feb	-	-	-	158	361	-203	158	361	-203	-	-	-	-
Mar	-	-	-	56	262	-206	56	262	-206	-	-	-	-
Apr	-24	-91	67	40	-165	205	16	-256	272	0.2	-1.0	1.0	0.3
May	..	..	..	..	..	..	..	..	..	..	..	..	..
3 month on 3 month comparison:													
2006 Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2008 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	0.1	-0.3	0.3	0.1
May	..	..	..	..	..	..	..	..	..	..	..	..	..

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

²Earliest data for revisions to trade in services is January 2007.