

10 August 2004

Coverage
United Kingdom
Theme
The Economy

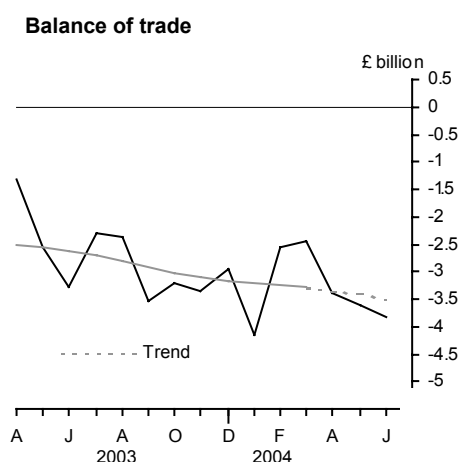
UK trade

June 2004

The UK's deficit on trade in goods and services is provisionally estimated to have worsened in June to £3.8 billion from a revised deficit of £3.6 billion in May.

In second quarter the deficit on trade in goods and services worsened to a record £10.8 billion from £9.2 billion deficit in the previous quarter.

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



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	Balance on trade in goods			Balance on trade in services	Total balance	
	EU	Non-EU	World			
<i>Seasonally adjusted: £ billion</i>						
2004	Jan	-2.4	-3.2	-5.6	1.4	-4.2
	Feb	-2.3	-1.9	-4.2	1.6	-2.6
	Mar	-2.2	-2.0	-4.2	1.7	-2.4
	Apr	-2.7	-2.2	-4.8	1.5	-3.4
	May	-2.5	-2.3	-4.8	1.2	-3.6
	Jun	-2.3	-2.6	-5.0	1.2	-3.8

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 - JUNE

Value of total trade in goods

The UK's deficit on trade in goods in June is provisionally estimated at £5.0 billion compared with a revised deficit of £4.8 billion in May. This deterioration is due to worsening balances in trade in oil and erratic items such as ships and aircraft. The deficit with EU countries in June narrowed by £0.2 billion to £2.3 billion. The deficit with non-EU countries in June widened by £0.3 billion to £2.6 billion.

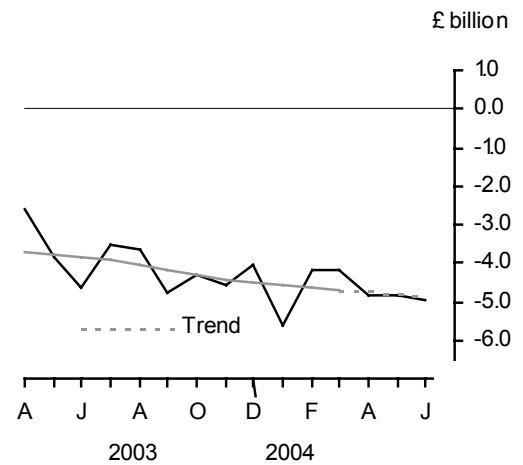
In June total exports of goods rose one per cent to £15.4 billion and total imports of goods rose one and a half per cent to £20.4 billion. Exports to EU countries rose two per cent while exports to non-EU countries was little changed. Imports from EU countries was little changed while imports from non-EU countries rose three and a half per cent.

In second quarter the deficit on trade in goods widened by £0.7 billion to a record £14.6 billion. The deficit with EU countries widened by £0.6 billion to a record £7.5 billion and the deficit with non-EU countries widened by £0.1 billion to £7.1 billion.

In second quarter both exports and imports of goods rose three and a half per cent. Exports to EU countries rose one per cent and exports to non-EU countries rose six and a half per cent. Imports from EU countries rose two and a half per cent and those from non-EU countries rose five per cent.

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

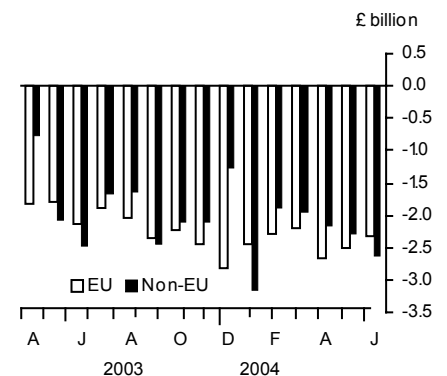
Balance on trade in goods



Value of trade in goods



Balance on trade in goods





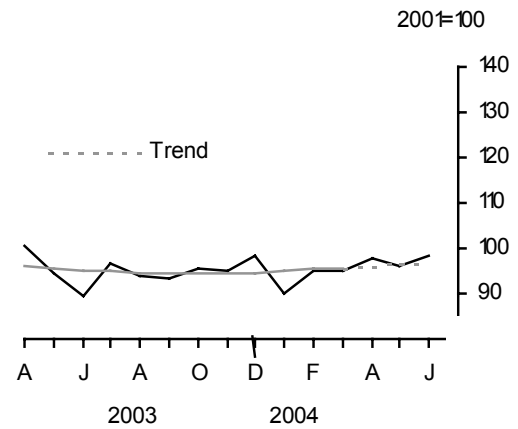
Volume of total trade in goods (excluding oil and erratics)

Provisional estimates show the volume of exports rose two and a half per cent compared with May and the volume of imports rose one and a half per cent.

In second quarter exports rose four and a half per cent. Imports rose three per cent to reach a record quarterly level.

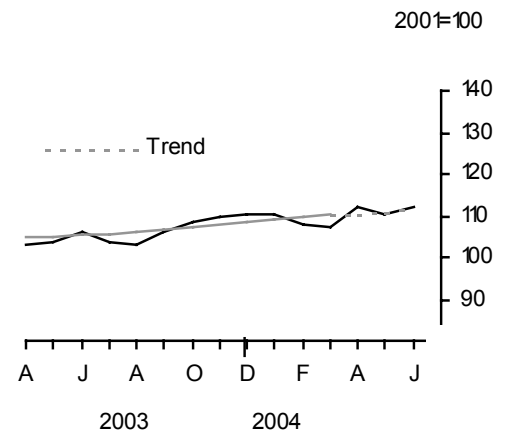
Latest estimate of volume trends show exports and imports rising.

Volume of exports (goods)
excluding oil and erratic items



		EU		Non-EU		World	
		Exports	Imports	Exports	Imports	Exports	Imports
<i>Seasonally adjusted: 2001 = 100</i>							
2004	Jan	90.1	109.6	89.5	111.3	89.8	110.3
	Feb	90.8	107.8	102.0	107.7	95.2	107.8
	Mar	90.3	106.7	102.2	107.4	94.9	107.0
	Apr	92.8	112.7	105.8	111.5	97.9	112.2
	May	92.3	110.3	101.4	110.8	95.9	110.5
	Jun	94.1	110.5	104.5	114.4	98.1	112.1

Volume of imports (goods)
excluding oil and erratic items

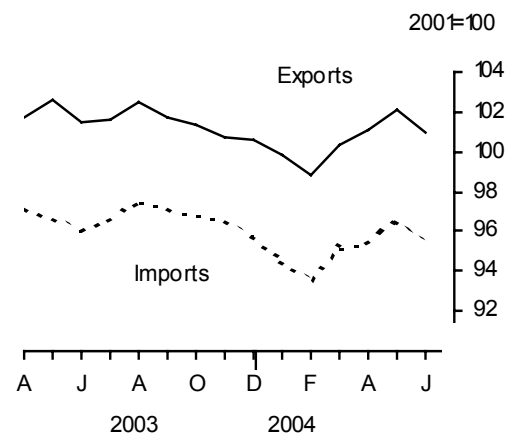


Export and import prices (trade in goods)

June's provisional estimates show both export and import prices fell one per cent compared with May.

In second quarter show both export and import prices rose one and a half per cent. This led to an increase in terms of trade.

Export and import prices (goods)



COMMODITY ANALYSIS OF TRADE IN GOODS

Trade in oil

The surplus on trade in oil was less than £0.1 billion in June. This fall in the oil surplus is driven by a low volume of oil exports.

In second quarter the surplus on trade in oil fell to £0.3 billion, largely as a result of a higher volume of oil imports.

Trade in crude oil

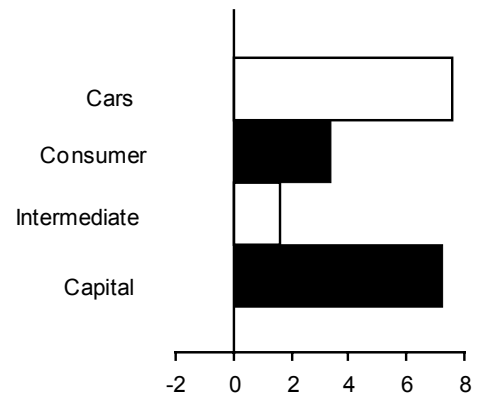


Trade in other commodities in second quarter 2004

For exports, within the main commodity groups only fuels showed a fall in volume. Within finished manufactures, exports of cars rose seven and a half per cent and capital goods rose seven per cent. Within semi-manufactured goods, exports of chemicals rose two per cent.

Volume of exports of goods (finished manufactures)

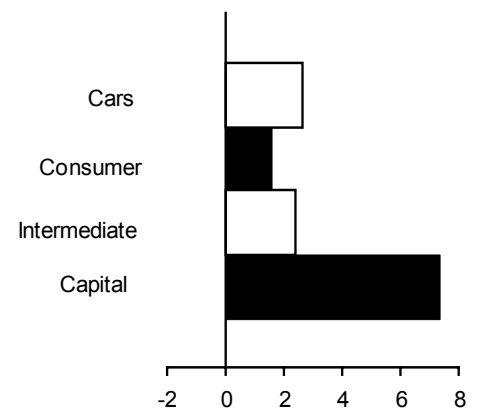
3 month percentage changes



For imports, within the main commodity groups only basic materials showed a fall in volume. Within finished manufactures, imports of capital goods rose seven and a half per cent and both intermediate goods and cars rose two and a half per cent. Within semi-manufactured goods, imports of chemicals rose three per cent.

Volume of imports of goods (finished manufactures)

3 month percentage changes

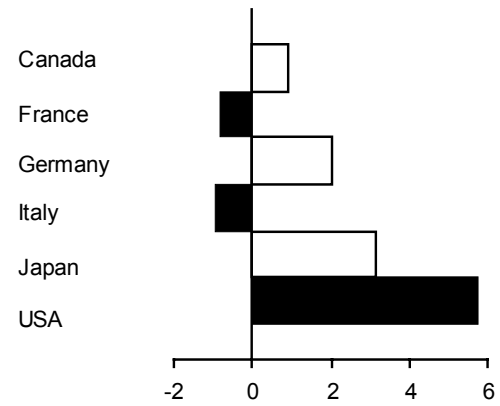


GEOGRAPHICAL ANALYSIS OF TRADE IN GOODS: in second quarter 2004

Exports by country

Within the G7 group of countries exports to USA rose by £0.4 billion and to Germany by £0.1 billion. Among our other major trading partners exports rose to Spain by £0.2 billion and to Dubai, Netherlands and China by £0.1 billion.

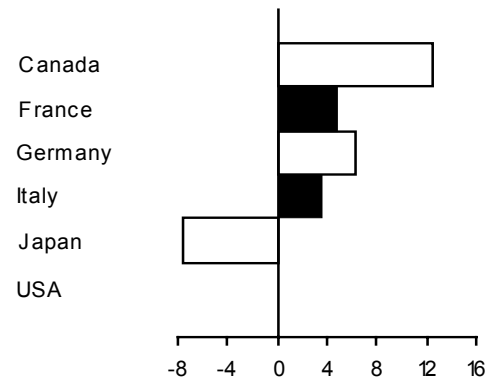
Value of exports of goods by country
3 month percentage changes



Imports by country

Within the G7 group of countries imports rose from Germany by £0.5 billion, from France by £0.2 billion and from Canada by £0.1 billion. Imports from Japan fell by £0.2 billion. Among our other major trading partners, imports from Netherlands rose by £0.4 billion and from Russia, Norway and China all by £0.3 billion. Also, imports from Dubai and Taiwan both rose by £0.1 billion. Imports from Singapore and South Africa both fell by £0.2 billion and from Spain, Czech Republic and Irish Republic fell by £0.1 billion.

Value of imports of goods by country
3 month percentage changes



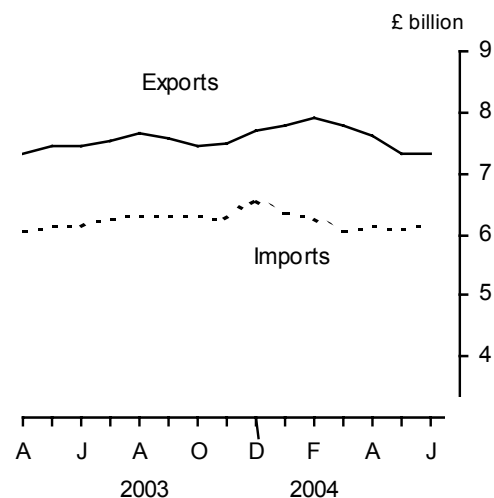


TRADE IN SERVICES - JUNE

The UK's surplus on trade in services in June is £1.2 billion unchanged compared with the previous month.

In second quarter, the surplus on trade in services fell by £1.0 billion to £3.8 billion. Exports of services fell by £1.3 billion to total £22.2 billion while imports of services totalled £18.4 billion compared with £18.7 billion in the previous quarter. The main drivers for the fall in exports are the transport, financial and other business services accounts and for imports the transport and computer and information accounts were the drivers behind the fall.

Value of trade in services



REVISIONS

Table 12R shows revisions to the main aggregates since last Trade First Release of 9 July. The revisions to trade in goods data from April 2004 onwards reflect revised Customs data, later survey data on trade prices and a re-assessment of seasonal factors.

SPECIAL NOTES

VAT missing trader intra-community (MTIC) fraud

1. Import figures for trade in goods now 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. The adjustments are added to the EU import estimates derived from Intrastat returns. An article explaining the fraud and the impact on the trade figures was also published on 9 July (www.statistics.gov.uk/articles/economic_trends/ETAug03Ruffles.pdf).

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 completely this fraudulent activity, and for this purpose an analysis of the export and import figures with the VAT MTIC adjustments excluded has been produced.

The following table shows the quarterly values of imports and exports of goods for both current price estimates and chained volume measures excluding the impact of VAT MTIC fraud:

Quarter/ Year	£ billion			
	Current price	Current price	Chained volume measure	Chained volume measure
	Total exports less MTIC	Total imports less MTIC	Total exports less MTIC	Total imports less MTIC
1999 Q1	38.8	46.7	38.5	48.1
Q2	40.0	46.6	39.8	48.2
Q3	43.1	49.7	42.9	50.9
Q4	42.6	50.5	42.3	51.3
2000 Q1	43.9	51.4	43.7	51.9
Q2	46.4	53.8	46.0	53.8
Q3	46.6	55.5	45.6	54.6
Q4	48.1	57.4	47.0	55.8
2001 Q1	48.1	57.4	47.3	56.1
Q2	46.7	57.1	45.9	55.9
Q3	44.7	55.0	45.2	55.3
Q4	43.6	54.1	44.4	55.6
2002 Q1	43.0	54.4	43.0	55.0
Q2	45.7	55.7	45.4	56.6
Q3	44.3	56.1	44.4	57.8
Q4	42.1	55.5	42.1	57.4
2003 Q1	45.6	56.8	44.8	58.2
Q2	45.5	56.6	45.0	58.3
Q3	45.8	57.9	45.3	59.6
Q4	46.4	59.4	46.2	61.7
2004 Q1	44.3	58.2	44.7	61.6
Q2	45.9	60.5	45.9	63.4

These estimates are liable to further revision as later information becomes available. The table will be revised and updated as necessary in future Special Notes.

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, which they then sell on before disappearing without paying VAT on that sale. The goods are eventually exported back to the EU. Such exports are declared so VAT can be claimed back. Because intra-EU trade statistics are collected using the VAT system, these exports are therefore already reflected in the UK's trade in goods statistics.

HM Customs & Excise's New Export System

2. HM Customs & Excise's New Export System (NES), which replaces manual (paper) Customs declarations with electronic submissions, 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, some non-EU exports had been allocated to the incorrect month. This has now been addressed by Customs 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.
3. The increased level of recorded non-EU exports in December followed by a lower than usual level in January was partially driven by the introduction of the New Exports System in HM Customs & Excise. The new system has led to greater efficiency, improving processing and thereby speeding up the flow of information. This change has introduced more variability into the monthly pattern of trade in recent months and has affected the seasonal adjustment. Consequently the estimated seasonal adjustment for non-EU exports is more uncertain than usual and is particularly prone to revision when further observations become known. In these circumstances users may wish to focus more on the change between the latest three months and the previous three months rather than the month-on-month changes.

BACKGROUND NOTES

1. A paper entitled *Statistics on Trade in Goods* (GSS Methodological Series No. 10) describing the bases 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=3134>.

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

Trade in goods figures for the most recent months are provisional and subject to revision in light of (a) late data from HM Customs & Excise and revisions to trade prices (b) revisions to seasonal adjustment factors which are re-estimated every month. There are no planned methodological changes in the next 12 months.

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 October 1997).

3. One indication of the reliability of the key indicators in this release can be obtained by monitoring the size of revisions. The table below records the size and pattern of revisions which have occurred over the last five years. Please note that these indicators only report summary measures for revisions. The revised data may itself, be subject to sampling or other sources of error. The table covers estimates of UK trade first published from June 1998 (for April 1998) to May 2003 (March 2003). 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 (bias)	Average over the last 5 years without regard to sign (average absolute revision)
Total trade exports (IKBH)	22736	582*	667
Total trade imports (IKBI)	26554	670*	678
Total trade balance (IKBJ)	-3818	-89	308

A statistical test has been applied to the average revision to find out if there is bias in the estimates. An asterisk(*) indicates where statistically significant bias has been found. ONS and HM Customs & Excise will be investigating the likely causes of this bias. An article describing the pattern of revisions and the findings of these investigations will be published on the ONS website in due course.

4. More information about the revisions material in this Release 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*; and
 - annual detailed information on services components - *UK Trade in Services - Business Monitor UKA1*.
6. *MM24*, *MQ10* and *UKA1* are also available free of charge as PDF files on the National Statistics website (www.statistics.gov.uk/bop).
7. 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.
8. **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 2004.

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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
2001	272 369	299 801	-27 432	190 055	230 703	-40 648	14 811	9 232	5 579	175 244	221 471	-46 227
2002	273 720	304 818	-31 098	186 517	233 192	-46 675	14 318	8 580	5 738	172 199	224 612	-52 413
2003	277 539	310 212	-32 673	187 846	235 136	-47 290	14 589	10 479	4 110	173 257	224 657	-51 400
2002 Q4	66 120	75 654	-9 534	44 366	57 717	-13 351	3 564	2 182	1 382	40 802	55 535	-14 733
2003 Q1	70 117	77 944	-7 827	48 084	59 285	-11 201	4 106	2 666	1 440	43 978	56 619	-12 641
Q2	68 641	75 798	-7 157	46 406	57 493	-11 087	3 480	2 368	1 112	42 926	55 125	-12 199
Q3	69 127	77 317	-8 190	46 377	58 401	-12 024	3 491	2 758	733	42 886	55 643	-12 757
Q4	69 654	79 153	-9 499	46 979	59 957	-12 978	3 512	2 687	825	43 467	57 270	-13 803
2004 Q1	68 220	77 384	-9 164	44 715	58 662	-13 947	3 502	2 717	785	41 213	55 945	-14 732
Q2	68 427	79 251	-10 824	46 185	60 830	-14 645	3 744	3 442	302	42 441	57 388	-14 947
2004 Jan	22 323	26 487	-4 164	14 520	20 129	-5 609	1 201	1 096	105	13 319	19 033	-5 714
Feb	22 887	25 441	-2 554	14 970	19 157	-4 187	1 034	750	284	13 936	18 407	-4 471
Mar	23 010	25 456	-2 446	15 225	19 376	-4 151	1 267	871	396	13 958	18 505	-4 547
Apr	23 124	26 508	-3 384	15 499	20 346	-4 847	1 233	1 159	74	14 266	19 187	-4 921
May	22 567	26 189	-3 622	15 265	20 090	-4 825	1 344	1 138	206	13 921	18 952	-5 031
Jun	22 736	26 554	-3 818	15 421	20 394	-4 973	1 167	1 145	22	14 254	19 249	-4 995
Percentage change, latest month compared with:												
Previous month	0.7	1.4		1.0	1.5		-13.2	0.6		2.4	1.6	
3 months ended:												
2003 Jun	68 641	75 798	-7 157	46 406	57 493	-11 087	3 480	2 368	1 112	42 926	55 125	-12 199
2004 Mar	68 220	77 384	-9 164	44 715	58 662	-13 947	3 502	2 717	785	41 213	55 945	-14 732
2004 Jun	68 427	79 251	-10 824	46 185	60 830	-14 645	3 744	3 442	302	42 441	57 388	-14 947
Percentage change, latest 3 months compared with:												
Previous 3 months	0.3	2.4		3.3	3.7		6.9	26.7		3.0	2.6	
Same 3 months last year	-0.3	4.6		-0.5	5.8		7.6	45.4		-1.1	4.1	

	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
2001	11 686	14 260	-2 574	178 369	216 443	-38 074	163 558	207 211	-43 653	82 314	69 098	13 216
2002	11 236	13 788	-2 552	175 281	219 404	-44 123	160 963	210 824	-49 861	87 203	71 626	15 577
2003	12 247	12 634	-387	175 599	222 502	-46 903	161 010	212 023	-51 013	89 693	75 076	14 617
2002 Q4	2 375	3 720	-1 345	41 991	53 997	-12 006	38 427	51 815	-13 388	21 754	17 937	3 817
2003 Q1	3 056	3 306	-250	45 028	55 979	-10 951	40 922	53 313	-12 391	22 033	18 659	3 374
Q2	3 019	2 970	49	43 387	54 523	-11 136	39 907	52 155	-12 248	22 235	18 305	3 930
Q3	3 105	3 456	-351	43 272	54 945	-11 673	39 781	52 187	-12 406	22 750	18 916	3 834
Q4	3 067	2 902	165	43 912	57 055	-13 143	40 400	54 368	-13 968	22 675	19 196	3 479
2004 Q1	2 877	2 938	-61	41 838	55 724	-13 886	38 336	53 007	-14 671	23 505	18 722	4 783
Q2	2 501	2 733	-232	43 684	58 097	-14 413	39 940	54 655	-14 715	22 242	18 421	3 821
2004 Jan	932	1 059	-127	13 588	19 070	-5 482	12 387	17 974	-5 587	7 803	6 358	1 445
Feb	944	860	84	14 026	18 297	-4 271	12 992	17 547	-4 555	7 917	6 284	1 633
Mar	1 001	1 019	-18	14 224	18 357	-4 133	12 957	17 486	-4 529	7 785	6 080	1 705
Apr	815	943	-128	14 684	19 403	-4 719	13 451	18 244	-4 793	7 625	6 162	1 463
May	817	831	-14	14 448	19 259	-4 811	13 104	18 121	-5 017	7 302	6 099	1 203
Jun	869	959	-90	14 552	19 435	-4 883	13 385	18 290	-4 905	7 315	6 160	1 155
Percentage change, latest month compared with:												
Previous month	6.4	15.4		0.7	0.9		2.1	0.9		0.2	1.0	
3 months ended:												
2003 Jun	3 019	2 970	49	43 387	54 523	-11 136	39 907	52 155	-12 248	22 235	18 305	3 930
2004 Mar	2 877	2 938	-61	41 838	55 724	-13 886	38 336	53 007	-14 671	23 505	18 722	4 783
2004 Jun	2 501	2 733	-232	43 684	58 097	-14 413	39 940	54 655	-14 715	22 242	18 421	3 821
Percentage change, latest 3 months compared with:												
Previous 3 months	-13.1	-7.0		4.4	4.3		4.2	3.1		-5.4	-1.6	
Same 3 months last year	-17.2	-8.0		0.7	6.6		0.1	4.8		0.0	0.6	

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

[†] Earliest date for revisions to trade in goods is April 2004

2 UK TRADE IN GOODS BY AREA

Balance of Payments basis

£ million seasonally adjusted

	EMU members ¹			Total EU (15) ²			Total EU (25) ³			Non-EU ⁴			Total		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	QAKW	QAKX	QAKY	ENOF	ENOS	ENPF	LGCK	LGDC	LGCG	LGDY	LGER	LGDT	BOKG	BOKH	BOKI
2001	103 493	113 842	-10 349	109 710	121 429	-11 719	113 893	126 077	-12 184	76 162	104 626	-28 464	190 055	230 703	-40 648
2002	103 250	122 706	-19 456	109 855	130 621	-20 766	114 129	135 794	-21 665	72 388	97 398	-25 010	186 517	233 192	-46 675
2003	99 159	121 485	-22 326	105 122	129 389	-24 267	109 807	135 362	-25 555	78 039	99 774	-21 735	187 846	235 136	-47 290
2002 Q1	25 569	30 122	-4 553	27 105	32 080	-4 975	28 152	33 356	-5 204	17 721	23 918	-6 197	45 873	57 274	-11 401
Q2	27 205	31 091	-3 886	28 964	33 161	-4 197	30 063	34 481	-4 418	19 353	25 014	-5 661	49 416	59 495	-10 079
Q3	25 542	31 107	-5 565	27 297	33 116	-5 819	28 395	34 389	-5 994	18 467	24 317	-5 850	46 862	58 706	-11 844
Q4	24 934	30 386	-5 452	26 489	32 264	-5 775	27 519	33 568	-6 049	16 847	24 149	-7 302	44 366	57 717	-13 351
2003 Q1	25 992	31 268	-5 276	27 588	33 329	-5 741	28 717	34 761	-6 044	19 367	24 524	-5 157	48 084	59 285	-11 201
Q2	24 651	29 613	-4 962	26 144	31 570	-5 426	27 294	33 034	-5 740	19 112	24 459	-5 347	46 406	57 493	-11 087
Q3	24 252	29 655	-5 403	25 642	31 586	-5 944	26 819	33 090	-6 271	19 558	25 311	-5 753	46 377	58 401	-12 024
Q4	24 264	30 949	-6 685	25 748	32 904	-7 156	26 977	34 477	-7 500	20 002	25 480	-5 478	46 979	59 957	-12 978
2004 Q1	23 694	29 694	-6 000	25 216	31 704	-6 488	26 523	33 449	-6 926	18 192	25 213	-7 021	44 715	58 662	-13 947
Q2	24 053	30 594	-6 541	25 628	32 676	-7 048	26 846	34 368	-7 522	19 339	26 462	-7 123	46 185	60 830	-14 645
2002 Dec	8 124	9 784	-1 660	8 634	10 414	-1 780	9 011	10 859	-1 848	5 832	7 858	-2 026	14 843	18 717	-3 874
2003 Jan	8 571	10 425	-1 854	9 106	11 146	-2 040	9 487	11 623	-2 136	6 650	8 213	-1 563	16 137	19 836	-3 699
Feb	8 725	10 381	-1 656	9 219	11 043	-1 824	9 604	11 503	-1 899	6 639	8 068	-1 429	16 243	19 571	-3 328
Mar	8 696	10 462	-1 766	9 263	11 140	-1 877	9 626	11 635	-2 009	6 078	8 243	-2 165	15 704	19 878	-4 174
Apr	8 360	9 995	-1 635	8 881	10 661	-1 780	9 308	11 144	-1 836	7 080	7 851	-771	16 388	18 995	-2 607
May	8 141	9 667	-1 526	8 645	10 314	-1 669	9 031	10 812	-1 781	6 404	8 488	-2 084	15 435	19 300	-3 865
Jun	8 150	9 951	-1 801	8 618	10 595	-1 977	8 955	11 078	-2 123	5 628	8 120	-2 492	14 583	19 198	-4 615
Jul	8 314	9 912	-1 598	8 774	10 555	-1 781	9 168	11 048	-1 880	6 613	8 271	-1 658	15 781	19 319	-3 538
Aug	8 013	9 757	-1 744	8 473	10 415	-1 942	8 869	10 914	-2 045	6 542	8 185	-1 643	15 411	19 099	-3 688
Sep	7 925	9 986	-2 061	8 395	10 616	-2 221	8 782	11 128	-2 346	6 403	8 855	-2 452	15 185	19 983	-4 798
Oct	8 260	10 217	-1 957	8 753	10 853	-2 100	9 143	11 376	-2 233	6 607	8 717	-2 110	15 750	20 093	-4 343
Nov	8 016	10 132	-2 116	8 492	10 807	-2 315	8 880	11 325	-2 445	6 371	8 480	-2 109	15 251	19 805	-4 554
Dec	7 988	10 600	-2 612	8 503	11 244	-2 741	8 954	11 776	-2 822	7 024	8 283	-1 259	15 978	20 059	-4 081
2004 Jan	7 970	10 109	-2 139	8 485	10 762	-2 277	8 894	11 335	-2 441	5 626	8 794	-3 168	14 520	20 129	-5 609
Feb	7 856	9 808	-1 952	8 364	10 491	-2 127	8 814	11 104	-2 290	6 156	8 053	-1 897	14 970	19 157	-4 187
Mar	7 868	9 777	-1 909	8 367	10 451	-2 084	8 815	11 010	-2 195	6 410	8 366	-1 956	15 225	19 376	-4 151
Apr	7 935	10 146	-2 211	8 439	10 850	-2 411	8 951	11 619	-2 668	6 548	8 727	-2 179	15 499	20 346	-4 847
May	7 999	10 346	-2 347	8 530	11 018	-2 488	8 863	11 384	-2 521	6 402	8 706	-2 304	15 265	20 090	-4 825
Jun	8 119	10 102	-1 983	8 659	10 808	-2 149	9 032	11 365	-2 333	6 389	9 029	-2 640	15 421	20 394	-4 973
Percentage change on previous month:															
2004 Jun	1.5	-2.4		1.5	-1.9		1.9	-0.2		-0.2	3.7		1.0	1.5	
3 months ended:															
2003 Jun	24 651	29 613	-4 962	26 144	31 570	-5 426	27 294	33 034	-5 740	19 112	24 459	-5 347	46 406	57 493	-11 087
2004 Mar	23 694	29 694	-6 000	25 216	31 704	-6 488	26 523	33 449	-6 926	18 192	25 213	-7 021	44 715	58 662	-13 947
2004 Jun	24 053	30 594	-6 541	25 628	32 676	-7 048	26 846	34 368	-7 522	19 339	26 462	-7 123	46 185	60 830	-14 645
Percentage change, latest 3 months compared with:															
Previous 3 months	1.5	3.0		1.6	3.1		1.2	2.7		6.3	5.0		3.3	3.7	
Same 3 months last year	-2.4	3.3		-2.0	3.5		-1.6	4.0		1.2	8.2		-0.5	5.8	

1 Austria, Belgium, Finland, France, Germany, Greece, Irish Republic, Italy, Luxembourg, Netherlands, Portugal, Spain.

† Earliest date for revisions to trade in goods is April 2004

2 EMU Members plus Denmark and Sweden

3 EU(15) plus Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia and Slovenia

4 Total less EU (25)

3 VOLUME AND PRICE INDICES (TRADE IN GOODS) ¹

Balance of Payments basis

Indices 2001=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
2001	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
2002	98.3	104.1	98.5	104.9	98.0	104.9	100.0	97.5	102.6	99.9	96.9	103.1	100.4	97.2	
2003	97.8	105.6	98.5	106.0	96.0	106.4	101.6	96.8	105.0	101.0	95.8	105.4	102.5	96.2	
2002 Q1	96.8	100.9	96.9	101.5	96.8	102.7	100.1	98.3	101.8	100.9	98.3	102.6	101.3	98.5	
Q2	103.6	105.5	103.4	106.4	101.9	106.2	101.1	98.2	103.0	100.9	97.5	103.5	101.4	97.8	
Q3	99.1	105.6	99.9	106.4	99.3	106.3	99.9	96.9	103.1	99.4	96.1	103.4	100.1	96.5	
Q4	93.7	104.4	93.9	105.3	94.2	104.6	98.8	96.4	102.5	98.4	95.6	102.9	99.0	96.0	
2003 Q1	99.8	106.6	100.4	107.4	98.3	107.8	101.7	97.2	104.6	100.2	95.5	104.9	101.7	95.9	
Q2	96.7	103.2	97.2	103.5	94.9	104.1	101.9	96.6	105.5	102.0	96.1	106.1	103.5	96.6	
Q3	96.5	104.6	97.2	104.7	94.6	104.4	101.9	97.1	104.9	101.5	96.1	105.6	103.0	96.5	
Q4	98.3	108.1	99.3	108.5	96.3	109.4	100.9	96.4	104.7	100.4	95.5	105.1	102.0	96.0	
2004 Q1	95.0	107.7	95.7	108.0	93.3	108.4	99.7	94.4	105.6	99.0	93.5	105.9	100.7	94.2	
Q2	97.4	110.7	98.4	110.4	97.3	111.6	101.4	95.8	105.8	100.0	94.3	106.0	101.6	95.0	
2003 Jan	101.8	107.2	102.6	107.7	99.9	107.3	100.5	96.4	104.3	99.1	94.7	104.6	100.5	95.2	
Feb	100.7	106.1	101.2	107.5	99.5	107.9	101.6	96.9	104.9	100.0	95.1	105.2	101.4	95.5	
Mar	96.9	106.5	97.3	107.1	95.6	108.2	103.0	98.2	104.9	101.6	96.6	105.2	103.1	97.0	
Apr	102.4	101.6	103.0	101.9	100.7	102.9	101.7	97.2	104.6	101.6	96.7	105.1	103.1	97.1	
May	96.2	104.1	96.7	103.7	94.7	103.4	102.6	96.7	106.1	102.9	96.3	106.9	104.5	96.8	
Jun	91.6	103.9	91.9	104.9	89.2	105.9	101.5	96.0	105.7	101.4	95.3	106.4	103.0	95.8	
Jul	98.8	103.8	99.2	103.7	96.5	103.9	101.6	96.6	105.2	101.2	95.7	105.7	102.7	96.1	
Aug	95.9	102.6	96.7	103.6	94.1	103.3	102.5	97.4	105.2	101.7	96.2	105.7	103.2	96.5	
Sep	94.9	107.4	95.6	106.7	93.2	106.0	101.7	97.2	104.6	101.5	96.5	105.2	103.0	96.9	
Oct	98.8	108.0	99.2	107.8	95.3	108.4	101.4	96.8	104.8	100.8	95.8	105.2	102.4	96.3	
Nov	95.6	107.3	97.5	108.2	95.1	109.5	100.7	96.5	104.4	100.3	95.6	104.9	101.8	96.1	
Dec	100.5	109.1	101.3	109.5	98.4	110.3	100.6	95.8	105.0	100.1	95.0	105.4	101.8	95.6	
2004 Jan	92.3	110.7	92.4	110.2	89.8	110.3	99.8	94.6	105.5	99.3	93.8	105.9	101.0	94.5	
Feb	95.7	106.0	97.1	106.8	95.2	107.8	98.8	93.5	105.7	98.4	92.7	106.1	100.0	93.4	
Mar	97.1	106.5	97.5	107.0	94.9	107.0	100.4	95.2	105.5	99.4	94.0	105.7	101.0	94.7	
Apr	97.9	111.8	98.8	111.3	97.9	112.2	101.1	95.4	106.0	100.2	94.2	106.4	101.7	94.9	
May	96.1	108.7	96.7	108.7	95.9	110.5	102.1	96.5	105.8	100.3	94.7	105.9	101.9	95.4	
Jun	98.1	111.5	99.8	111.3	98.1	112.1	101.0	95.4	105.9	99.5	93.9	106.0	101.1	94.6	
Percentage change, latest month compared with:															
Previous month	2.1	2.6	3.2	2.4	2.3	1.4	-1.1	-1.1	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	
3 months ended:															
2003 Jun	96.7	103.2	97.2	103.5	94.9	104.1	101.9	96.6	105.5	102.0	96.1	106.1	103.5	96.6	
2004 Mar	95.0	107.7	95.7	108.0	93.3	108.4	99.7	94.4	105.6	99.0	93.5	105.9	100.7	94.2	
2004 Jun	97.4	110.7	98.4	110.4	97.3	111.6	101.4	95.8	105.9	100.0	94.3	106.1	101.6	95.0	
Percentage change, latest 3 months compared with:															
Previous 3 months	2.5	2.7	2.9	2.3	4.3	3.0	1.7	1.4	1.0	0.8	0.9	0.8	0.9	0.8	
Same 3 months last year	0.7	7.2	1.3	6.7	2.6	7.2	-0.5	-0.9	-1.9	-1.9	-1.9	-1.9	-1.9	-1.7	

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 2004

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

Balance of Payments basis

Indices 2001=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
2001	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2002	100.1	108.9	101.1	109.7	100.7	110.0	95.6	98.2	94.8	98.7	94.0	97.6
2003	92.6	107.5	93.3	108.1	91.9	109.0	106.0	103.4	106.3	103.4	102.5	102.7
2002 Q1	99.1	106.5	99.8	107.2	99.8	107.3	93.3	94.1	92.7	94.1	92.2	96.1
Q2	105.3	110.5	105.7	111.2	104.8	112.0	101.3	99.4	100.0	100.1	97.4	97.8
Q3	99.7	110.6	101.0	111.4	100.5	111.6	98.1	99.5	98.1	100.0	97.5	98.6
Q4	96.4	108.1	97.7	108.8	97.7	109.2	89.5	99.7	88.4	100.7	88.8	97.9
2003 Q1	96.8	111.6	97.6	112.4	96.4	113.4	104.5	100.5	104.6	101.1	101.3	99.8
Q2	91.6	104.5	92.3	105.1	91.4	105.9	104.6	101.7	104.6	101.5	100.3	101.5
Q3	90.5	104.8	91.7	105.4	90.2	106.2	105.8	104.4	105.5	103.8	101.5	101.9
Q4	91.4	108.9	91.9	109.6	89.6	110.5	109.0	107.2	110.6	107.1	106.8	107.7
2004 Q1	91.1	106.9	92.0	107.3	90.4	108.0	101.2	108.7	101.3	108.8	97.9	108.8
Q2	92.0	110.0	93.3	110.4	93.1	111.2	105.7	111.5	106.2	110.5	103.9	112.2
2002 Dec	94.0	104.6	94.6	105.4	94.1	105.6	93.3	97.5	92.3	99.4	94.0	98.1
2003 Jan	97.2	112.1	98.6	112.7	97.1	113.7	108.8	101.1	108.7	101.3	104.3	98.1
Feb	96.8	111.0	97.2	111.9	96.0	112.9	106.7	100.2	107.1	101.8	104.8	100.7
Mar	96.3	111.7	96.9	112.6	96.2	113.6	97.9	100.2	98.0	100.1	94.8	100.5
Apr	94.0	105.5	94.7	106.0	93.8	106.8	115.2	97.0	115.5	96.7	111.5	97.4
May	90.3	101.9	91.0	102.4	89.9	103.2	105.2	106.7	105.3	105.5	102.2	103.8
Jun	90.6	106.0	91.2	107.0	90.6	107.8	93.3	101.5	93.0	102.4	87.2	103.3
Jul	93.0	104.9	93.8	105.6	92.1	106.9	107.6	102.5	107.4	101.4	103.3	99.8
Aug	89.6	104.1	90.8	104.6	89.3	104.7	105.7	100.9	105.6	102.3	101.7	101.3
Sep	88.9	105.5	90.4	105.9	89.1	107.0	104.1	109.7	103.4	107.8	99.6	104.7
Oct	92.7	107.6	91.8	108.3	89.4	108.9	108.3	108.5	110.3	107.3	104.7	107.7
Nov	90.4	107.6	92.0	108.4	89.6	109.6	103.7	107.0	105.8	107.8	103.7	109.2
Dec	91.1	111.5	91.8	112.0	89.7	113.1	114.9	106.0	115.6	106.3	111.9	106.1
2004 Jan	91.4	108.8	92.0	109.2	90.1	109.6	93.7	112.9	93.1	111.4	89.5	111.3
Feb	91.0	106.6	92.4	107.0	90.8	107.8	103.1	105.3	104.3	106.4	102.0	107.7
Mar	90.8	105.4	91.5	105.8	90.3	106.7	106.9	107.8	106.6	108.6	102.2	107.4
Apr	92.1	111.7	93.1	111.8	92.8	112.7	106.9	111.8	107.3	110.6	105.8	111.5
May	90.7	109.2	92.2	109.8	92.3	110.3	104.5	108.2	103.7	107.3	101.4	110.8
Jun	93.2	109.0	94.6	109.6	94.1	110.5	105.6	114.6	107.6	113.6	104.5	114.4
Percentage change on previous month:												
2004 Jun	2.8	-0.2	2.6	-0.2	2.0	0.2	1.1	5.9	3.8	5.9	3.1	3.2
3 months ended:												
2003 Jun	91.6	104.5	92.3	105.1	91.4	105.9	104.6	101.7	104.6	101.5	100.3	101.5
2004 Mar	91.1	106.9	92.0	107.3	90.4	108.0	101.2	108.7	101.3	108.8	97.9	108.8
2004 Jun	92.0	110.0	93.3	110.4	93.1	111.2	105.7	111.5	106.2	110.5	103.9	112.2
Percentage change, latest 3 months compared with:												
Previous 3 months	1.0	2.8	1.4	2.9	2.9	2.9	4.4	2.6	4.8	1.6	6.1	3.2
Same 3 months last year	0.4	5.3	1.1	5.0	1.8	4.9	1.1	9.6	1.5	8.8	3.6	10.6

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

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

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

† Earliest date for revisions to trade in goods is April 2004

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

Balance of Payments basis

Indices 2001=100 not 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
	LGCR	LGDJ	LKUJ	LKVB	SHBQ	SHCM	LGEF	LGEY	LKVX	LKWQ	SHDH	SHEB
2001	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2002	100.0	99.6	99.9	99.1	100.2	99.1	99.9	95.1	99.8	94.3	100.7	94.8
2003	104.5	100.4	104.1	99.7	104.6	99.7	97.5	92.8	96.8	91.1	99.4	91.8
2002 Q1	99.7	99.5	100.5	99.2	100.8	99.2	100.6	97.0	101.2	97.2	102.1	97.5
Q2	100.6	99.6	100.3	99.1	100.6	99.1	101.6	96.8	101.5	95.8	102.4	96.2
Q3	100.5	99.7	100.0	99.1	100.4	99.1	99.0	93.8	98.6	92.5	99.5	93.0
Q4	99.2	99.4	98.7	98.9	99.1	98.9	98.3	93.0	97.9	91.7	98.7	92.3
2003 Q1	104.2	100.3	102.7	99.3	103.2	99.3	98.1	93.8	96.8	91.0	99.4	91.6
Q2	105.2	100.4	105.7	100.0	106.1	100.0	97.2	92.4	96.9	91.5	99.5	92.2
Q3	104.7	100.3	104.5	99.7	104.9	99.6	97.9	93.4	97.3	91.9	100.0	92.3
Q4	103.8	100.6	103.5	100.0	104.0	100.0	96.8	91.7	96.1	90.1	98.8	90.9
2004 Q1	102.3	99.1	101.9	98.5	102.5	98.4	95.8	89.3	95.1	87.7	97.7	88.9
Q2	103.9	99.5	102.5	98.6	103.1	98.6	97.8	91.7	96.5	89.2	99.2	90.4
2002 Dec	99.9	99.5	99.1	98.8	99.5	98.8	98.3	93.0	97.7	91.3	98.5	91.8
2003 Jan	102.6	99.5	101.2	98.6	101.7	98.6	97.4	92.9	96.1	90.3	98.7	90.9
Feb	104.0	100.1	102.4	99.0	102.8	99.0	98.1	93.5	96.7	90.5	99.3	91.1
Mar	105.9	101.3	104.6	100.3	105.0	100.3	98.8	94.9	97.5	92.2	100.1	92.8
Apr	104.4	100.8	104.7	100.3	105.1	100.3	97.7	93.3	97.4	92.5	100.0	93.0
May	106.3	100.7	107.1	100.3	107.6	100.3	97.2	92.2	97.1	91.5	99.7	92.3
Jun	104.9	99.8	105.2	99.3	105.7	99.3	96.6	91.8	96.2	90.6	98.9	91.4
Jul	104.5	100.1	104.3	99.5	104.8	99.4	97.5	92.7	96.9	91.2	99.6	91.7
Aug	105.3	100.1	104.7	99.3	105.1	99.3	98.4	94.3	97.5	92.4	100.2	92.7
Sep	104.4	100.7	104.4	100.2	104.8	100.2	97.9	93.3	97.4	92.1	100.1	92.6
Oct	104.4	100.7	104.1	100.1	104.6	100.1	97.0	92.5	96.3	90.8	99.0	91.5
Nov	103.5	100.5	103.2	100.0	103.7	99.9	96.8	92.0	96.2	90.5	98.9	91.3
Dec	103.4	100.6	103.2	100.0	103.8	100.0	96.5	90.5	95.8	89.0	98.6	89.9
2004 Jan	102.6	99.4	102.4	98.8	103.0	98.8	95.7	89.5	95.0	87.9	97.8	89.0
Feb	101.3	98.5	101.1	98.0	101.7	97.9	95.1	87.9	94.6	86.6	97.1	87.8
Mar	102.9	99.4	102.2	98.6	102.8	98.6	96.7	90.6	95.7	88.6	98.3	89.8
Apr	103.5	99.3	102.7	98.6	103.3	98.5	97.6	91.2	96.6	89.2	99.3	90.3
May	104.7	99.9	102.9	98.9	103.5	98.9	98.4	92.8	96.7	89.8	99.4	91.0
Jun	103.4	99.3	102.0	98.4	102.5	98.4	97.5	91.2	96.1	88.7	98.8	90.0
Percentage change on previous month:												
2004 Jun	-1.2	-0.6	-0.9	-0.5	-1.0	-0.5	-0.9	-1.7	-0.6	-1.2	-0.6	-1.1
3 months ended:												
2003 Jun	105.2	100.4	105.7	100.0	106.1	100.0	97.2	92.4	96.9	91.5	99.5	92.2
2004 Mar	102.3	99.1	101.9	98.5	102.5	98.4	95.8	89.3	95.1	87.7	97.7	88.9
2004 Jun	103.9	99.5	102.5	98.6	103.1	98.6	97.8	91.7	96.5	89.2	99.2	90.4
Percentage change, latest 3 months compared with:												
Previous 3 months	1.6	0.4	0.6	0.2	0.6	0.2	2.1	2.7	1.4	1.7	1.5	1.8
Same 3 months last year	-1.3	-0.9	-3.0	-1.3	-2.9	-1.4	0.7	-0.8	-0.4	-2.5	-0.4	-2.0

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

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

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

† Earliest date for revisions to trade in goods is April 2004

6 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	
2001	5 579	14 811	10 486	82.00	128	4 325	9 232	4 877	39.62	123	4 355	
2002	5 738	14 318	9 802	79.67	123	4 516	8 580	4 752	40.97	116	3 828	
2003	4 110	14 589	9 229	69.41	133	5 360	10 479	5 704	44.50	128	4 775	
2002 Q1	1 298	3 221	2 251	21.21	106	970	1 923	1 130	10.99	103	793	
Q2	1 907	4 125	2 899	22.56	129	1 226	2 218	1 221	10.17	120	997	
Q3	1 151	3 408	2 239	17.30	129	1 169	2 257	1 293	10.61	122	964	
Q4	1 382	3 564	2 413	18.60	130	1 151	2 182	1 108	9.20	120	1 074	
2003 Q1	1 440	4 106	2 553	17.90	143	1 553	2 666	1 534	10.77	142	1 132	
Q2	1 112	3 480	2 166	17.08	127	1 314	2 368	1 288	10.69	120	1 080	
Q3	733	3 491	2 224	16.89	132	1 267	2 758	1 467	11.73	125	1 291	
Q4	825	3 512	2 286	17.54	130	1 226	2 687	1 415	11.31	125	1 272	
2004 Q1	785	3 502	2 138	16.01	134	1 364	2 717	1 476	12.04	123	1 241	
Q2	302	3 744	2 201	15.01	147	1 543	3 442	2 051	15.19	135	1 391	
2004 Jan	105	1 201	791	6.06	131	410	1 096	565	4.53	125	531	
Feb	284	1 034	576	4.53	127	458	750	389	3.27	119	361	
Mar	396	1 267	771	5.42	142	496	871	522	4.24	123	349	
Apr	74	1 233	739	5.26	140	494	1 159	694	5.50	126	465	
May	206	1 344	819	5.39	152	525	1 138	681	4.89	139	457	
Jun	22	1 167	643	4.36	147	524	1 145	676	4.80	141	469	
3 months ended:												
2003 Jun	1 112	3 480	2 166	17.08	127	1 314	2 368	1 288	10.69	121	1 080	
2004 Mar	785	3 502	2 138	16.01	133	1 364	2 717	1 476	12.04	122	1 241	
2004 Jun	302	3 744	2 201	15.01	146	1 543	3 442	2 051	15.19	135	1 391	
Percentage change, latest 3 months compared with:												
Previous 3 months		6.9	2.9	-6.2	9.7	13.1	26.7	39.0	26.2	10.6	12.1	
Same 3 months last year		7.6	1.6	-12.1	15.5	17.4	45.4	59.2	42.1	11.8	28.8	

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

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

† Earliest date for revisions to trade in goods is April 2004

7 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
2001	9 650	18 506	-8 856	2 579	6 454	-3 875	16 381	10 502	5 879
2002	9 991	19 392	-9 401	2 856	5 958	-3 102	15 997	9 588	6 409
2003	10 826	21 085	-10 259	3 322	6 128	-2 806	16 502	11 452	5 050
2002 Q2	2 501	4 772	-2 271	711	1 502	-791	4 521	2 509	2 012
Q3	2 656	4 869	-2 213	721	1 478	-757	3 786	2 488	1 298
Q4	2 521	4 960	-2 439	767	1 489	-722	4 094	2 425	1 669
2003 Q1	2 805	5 139	-2 334	842	1 502	-660	4 565	2 840	1 725
Q2	2 626	5 215	-2 589	813	1 502	-689	4 022	2 614	1 408
Q3	2 687	5 313	-2 626	834	1 486	-652	3 997	2 985	1 012
Q4	2 708	5 418	-2 710	833	1 638	-805	3 918	3 013	905
2004 Q1	2 533	5 316	-2 783	856	1 575	-719	3 824	3 130	694
Q2	2 783	5 468	-2 685	924	1 562	-638	4 155	3 859	296
2004 Jan	839	1 791	-952	264	553	-289	1 309	1 228	81
Feb	845	1 782	-937	293	516	-223	1 123	890	233
Mar	849	1 743	-894	299	506	-207	1 392	1 012	380
Apr	950	1 806	-856	313	550	-237	1 332	1 295	37
May	904	1 818	-914	301	499	-198	1 476	1 257	219
Jun	929	1 844	-915	310	513	-203	1 347	1 307	40
3 months ended:									
2003 Jun	2 626	5 215	-2 589	813	1 502	-689	4 022	2 614	1 408
2004 Mar	2 533	5 316	-2 783	856	1 575	-719	3 824	3 130	694
2004 Jun	2 783	5 468	-2 685	924	1 562	-638	4 155	3 859	296
Percentage change, latest 3 months compared with:									
Previous 3 months	9.9	2.9		7.9	-0.8		8.7	23.3	
Same 3 months last year	6.0	4.9		13.7	4.0		3.3	47.6	

	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
2001	50 444	53 061	-2 617	109 962	140 900	-30 938	160 406	193 961	-33 555	1 039	1 280	-241
2002	50 223	52 720	-2 497	106 377	144 084	-37 707	156 600	196 804	-40 204	1 073	1 450	-377
2003	54 323	55 889	-1 566	102 006	138 973	-36 967	156 329	194 862	-38 533	867	1 609	-742
2002 Q2	12 912	13 266	-354	28 453	37 092	-8 639	41 365	50 358	-8 993	318	354	-36
Q3	12 623	13 018	-395	26 765	36 501	-9 736	39 388	49 519	-10 131	311	352	-41
Q4	12 312	13 511	-1 199	24 443	34 977	-10 534	36 755	48 488	-11 733	229	355	-126
2003 Q1	13 144	13 583	-439	26 487	35 842	-9 355	39 631	49 425	-9 794	241	379	-138
Q2	13 585	14 064	-479	25 137	33 713	-8 576	38 722	47 777	-9 055	223	385	-162
Q3	13 772	14 100	-328	24 896	34 121	-9 225	38 668	48 221	-9 553	191	396	-205
Q4	13 822	14 142	-320	25 486	35 297	-9 811	39 308	49 439	-10 131	212	449	-237
2004 Q1	13 578	14 326	-748	23 713	33 874	-10 161	37 291	48 200	-10 909	211	441	-230
Q2	13 610	14 379	-769	24 519	35 090	-10 571	38 129	49 469	-11 340	194	472	-278
2004 Jan	4 433	4 827	-394	7 589	11 598	-4 009	12 022	16 425	-4 403	86	132	-46
Feb	4 639	4 649	-10	8 010	11 178	-3 168	12 649	15 827	-3 178	60	142	-82
Mar	4 506	4 850	-344	8 114	11 098	-2 984	12 620	15 948	-3 328	65	167	-102
Apr	4 553	4 835	-282	8 287	11 695	-3 408	12 840	16 530	-3 690	64	165	-101
May	4 321	4 670	-349	8 195	11 678	-3 483	12 516	16 348	-3 832	68	168	-100
Jun	4 736	4 874	-138	8 037	11 717	-3 680	12 773	16 591	-3 818	62	139	-77
3 months ended:												
2003 Jun	13 585	14 064	-479	25 137	33 713	-8 576	38 722	47 777	-9 055	223	385	-162
2004 Mar	13 578	14 326	-748	23 713	33 874	-10 161	37 291	48 200	-10 909	211	441	-230
2004 Jun	13 610	14 379	-769	24 519	35 090	-10 571	38 129	49 469	-11 340	194	472	-278
Percentage change, latest 3 months compared with:												
Previous 3 months	0.2	0.4		3.4	3.6		2.2	2.6		-8.1	7.0	
Same 3 months last year	0.2	2.2		-2.5	4.1		-1.5	3.5		-13.0	22.6	
EXCLUDING ERRATICS¹												
Previous 3 months	2.1	1.6		4.3	3.9		3.5	3.3				
Same 3 months last year	2.2	3.2		-1.5	4.8		-0.2	4.3				

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 2004

	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>	51	80	14	28	86	46	265	230	579	611	844	841
	BPEM	BQBK	BAFB	BQBL	BAFC	BQBM	BAHA	BQBN	BAHY	ELAB	BOGT	ELAJ
2001	100	100	100	100	100	100	100	100	100	100	100	100
2002	103	104	110	93	97	87	103	104	96	106	98	105
2003	108	111	122	91	93	94	109	110	92	105	98	106
2002 Q1	96	101	101	94	95	89	101	101	95	102	97	102
Q2	105	103	111	94	106	87	106	105	102	108	103	107
Q3	109	104	112	92	91	87	104	103	97	109	99	107
Q4	103	106	117	92	95	84	101	108	89	105	93	106
2003 Q1	114	109	126	91	95	84	106	108	96	109	99	108
Q2	103	109	120	90	96	94	108	109	90	101	96	104
Q3	106	110	122	89	93	100	110	111	89	102	96	105
Q4	108	113	122	96	88	99	112	111	92	107	99	108
2004 Q1	103	115	121	92	87	106	111	113	88	105	95	107
Q2	114	118	127	91	86	116	111	113	90	109	97	110
2004 Jan	102	117	115	97	90	124	109	114	84	108	92	110
Feb	104	115	125	91	78	95	113	111	89	104	97	106
Mar	104	114	124	88	93	99	111	115	91	103	97	106
Apr	116	117	129	96	86	123	111	115	91	109	98	111
May	111	117	124	87	89	108	105	109	91	108	96	108
Jun	115	119	129	89	83	117	117	116	89	109	98	111
3 months ended:												
2003 Jun	103	109	120	90	96	94	108	109	90	101	96	104
2004 Mar	103	115	121	92	87	106	111	113	88	105	95	107
2004 Jun	114	118	127	91	86	116	111	113	90	109	97	110
Percentage change, latest 3 months compared with:												
Previous 3 months	10.3	2.0	4.9	-1.4	-1.1	9.4	0.0	0.0	2.7	3.5	2.1	2.5
Same 3 months last year	10.7	7.6	6.4	0.7	-10.1	23.4	2.5	3.7	0.0	7.2	1.0	6.1
EXCLUDING ERRATICS³												
Previous 3 months							2.5	2.1	4.2	4.1	3.6	3.4
Same 3 months last year							4.5	4.3	1.5	8.1	2.9	7.1

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

2 The weights shown are in proportion to the total value of trade in 2001 and are used to combine the volume indices to calculate the totals for 2002 onwards. For 2001 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2001 use 2000 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 2004

9 PRICE INDICES (TRADE IN GOODS) BY COMMODITY ¹

Balance of Payments basis

Indices 2001=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>	51	80	14	28	86	46	265	230	579	611	844	841
	BPAI	ELAN	BPAW	ELAO	BPDU	ELAP	BQAA	ELAQ	BQAB	ELAR	BQAI	ELAY
2001	100	100	100	100	100	100	100	100	100	100	100	100
2002	100	101	101	100	101	108	97	95	101	97	100	96
2003	104	104	106	104	108	118	100	96	101	94	101	95
2002 Q1	100	102	100	98	92	97	97	96	103	99	101	98
Q2	100	100	102	100	103	112	98	95	102	98	101	97
Q3	100	101	101	100	105	113	97	95	100	96	99	96
Q4	101	102	101	101	103	111	97	95	99	95	98	95
2003 Q1	103	101	104	102	117	132	99	95	100	94	100	95
Q2	105	104	106	104	101	107	101	97	102	94	102	95
Q3	105	104	106	104	107	116	100	97	102	94	101	95
Q4	104	105	107	107	106	116	100	96	100	94	100	94
2004 Q1	103	101	110	108	106	116	99	96	99	91	99	93
Q2	102	102	116	109	117	130	99	97	100	91	100	93
2004 Jan	104	101	108	107	105	116	99	96	99	91	99	93
Feb	102	100	109	107	103	111	98	95	98	90	98	92
Mar	102	101	113	109	110	122	99	97	99	91	99	93
Apr	102	102	116	110	111	123	99	97	100	91	100	93
May	103	102	116	110	122	137	99	97	100	92	100	93
Jun	102	102	115	107	117	130	99	97	99	91	99	93
3 months ended:												
2003 Jun	105	104	106	104	101	107	101	97	102	94	102	95
2004 Mar	103	101	110	108	106	116	99	96	99	91	99	93
2004 Jun	102	102	116	109	117	130	99	97	100	91	100	93
Percentage change, latest 3 months compared with:												
Previous 3 months	-0.3	1.3	5.2	1.2	10.1	11.7	0.3	1.0	1.0	0.7	1.0	0.4
Same 3 months last year	-2.5	-1.6	8.8	4.5	15.5	21.1	-2.0	-0.3	-2.6	-2.8	-2.0	-2.1
EXCLUDING ERRATICS³												
Previous 3 months							0.3	1.4	1.0	0.7	0.7	0.7
Same 3 months last year							-1.6	0.3	-2.6	-2.8	-1.9	-2.4

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 2001 and are used to combine the volume indices to calculate the totals for 2002 onwards. For 2001 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2001 use 2000 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 2004

10 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
2001	9 893	12 159	-2 266	19 242	20 116	-874	23 647	29 884	-6 237	13 829	12 136	1 693
2002	10 555	13 188	-2 633	18 763	20 427	-1 664	22 068	32 418	-10 350	15 424	13 167	2 257
2003	11 283	13 056	-1 773	18 747	20 105	-1 358	20 656	33 433	-12 777	12 153	9 834	2 319
2002 Q1	2 457	3 262	-805	4 495	5 076	-581	5 345	7 654	-2 309	4 320	3 765	555
Q2	2 689	3 127	-438	4 960	5 030	-70	5 700	8 024	-2 324	4 597	3 936	661
Q3	2 660	3 401	-741	4 605	5 136	-531	5 665	8 532	-2 867	3 487	2 976	511
Q4	2 749	3 398	-649	4 703	5 185	-482	5 358	8 208	-2 850	3 020	2 490	530
2003 Q1	2 716	3 248	-532	5 059	5 079	-20	5 427	8 683	-3 256	2 949	2 468	481
Q2	2 944	3 258	-314	4 486	4 998	-512	5 117	8 111	-2 994	2 906	2 325	581
Q3	2 809	3 142	-333	4 677	5 019	-342	4 979	8 063	-3 084	3 096	2 462	634
Q4	2 814	3 408	-594	4 525	5 009	-484	5 133	8 576	-3 443	3 202	2 579	623
2004 Q1	2 600	3 309	-709	4 466	4 825	-359	5 191	8 223	-3 032	3 032	2 430	602
Q2	2 545	3 268	-723	4 428	5 058	-630	5 297	8 735	-3 438	3 053	2 308	745
2004 Jan	930	1 146	-216	1 492	1 646	-154	1 712	2 770	-1 058	1 028	883	145
Feb	882	1 086	-204	1 448	1 629	-181	1 711	2 660	-949	1 034	767	267
Mar	788	1 077	-289	1 526	1 550	-24	1 768	2 793	-1 025	970	780	190
Apr	847	1 120	-273	1 514	1 600	-86	1 700	2 868	-1 168	1 034	765	269
May	788	1 074	-286	1 446	1 770	-324	1 721	2 957	-1 236	1 078	826	252
Jun	910	1 074	-164	1 468	1 688	-220	1 876	2 910	-1 034	941	717	224
3 months ended:												
2003 Jun	2 944	3 258	-314	4 486	4 998	-512	5 117	8 111	-2 994	2 906	2 325	581
2004 Mar	2 600	3 309	-709	4 466	4 825	-359	5 191	8 223	-3 032	3 032	2 430	602
2004 Jun	2 545	3 268	-723	4 428	5 058	-630	5 297	8 735	-3 438	3 053	2 308	745
Percentage change, latest 3 months compared with:												
Previous 3 months	-2.1	-1.2		-0.9	4.8		2.0	6.2		0.7	-5.0	
Same 3 months last year	-13.6	0.3		-1.3	1.2		3.5	7.7		5.1	-0.7	

	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
2001	8 400	9 855	-1 455	14 596	15 387	-791	8 361	7 355	1 006	3 950	4 666	-716
2002	8 511	10 666	-2 155	14 014	16 128	-2 114	8 491	9 185	-694	3 875	4 324	-449
2003	8 538	11 399	-2 861	13 502	16 561	-3 059	8 868	9 114	-246	3 800	4 537	-737
2002 Q1	2 175	2 623	-448	3 465	3 928	-463	1 991	2 026	-35	956	1 128	-172
Q2	2 090	2 654	-564	3 617	4 140	-523	2 154	2 303	-149	969	1 094	-125
Q3	2 152	2 698	-546	3 490	4 076	-586	2 150	2 395	-245	974	1 058	-84
Q4	2 094	2 691	-597	3 442	3 984	-542	2 196	2 461	-265	976	1 044	-68
2003 Q1	2 129	2 813	-684	3 927	4 459	-532	2 403	2 489	-86	927	1 136	-209
Q2	2 217	2 864	-647	3 445	3 926	-481	2 197	2 092	105	980	1 149	-169
Q3	2 106	2 842	-736	3 078	4 001	-923	2 162	2 181	-19	913	1 130	-217
Q4	2 086	2 880	-794	3 052	4 175	-1 123	2 106	2 352	-246	980	1 122	-142
2004 Q1	2 080	2 745	-665	2 868	4 055	-1 187	2 101	2 222	-121	1 037	1 247	-210
Q2	2 060	2 841	-781	2 989	4 493	-1 504	2 301	2 098	203	1 106	1 302	-196
2004 Jan	690	931	-241	970	1 358	-388	689	737	-48	336	388	-52
Feb	692	929	-237	940	1 395	-455	691	717	-26	350	434	-84
Mar	698	885	-187	958	1 302	-344	721	768	-47	351	425	-74
Apr	677	975	-298	957	1 479	-522	741	719	22	349	427	-78
May	684	937	-253	1 091	1 464	-373	750	726	24	369	425	-56
Jun	699	929	-230	941	1 550	-609	810	653	157	388	450	-62
3 months ended:												
2003 Jun	2 217	2 864	-647	3 445	3 926	-481	2 197	2 092	105	980	1 149	-169
2004 Mar	2 080	2 745	-665	2 868	4 055	-1 187	2 101	2 222	-121	1 037	1 247	-210
2004 Jun	2 060	2 841	-781	2 989	4 493	-1 504	2 301	2 098	203	1 106	1 302	-196
Percentage change, latest 3 months compared with:												
Previous 3 months	-1.0	3.5		4.2	10.8		9.5	-5.6		6.7	4.4	
Same 3 months last year	-7.1	-0.8		-13.2	14.4		4.7	0.3		12.9	13.3	

† Earliest date for revisions to trade in goods is April 2004

11 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
2001	EOBC	EOBW	EOCQ	ERDN	ERDZ	EREL	ERDG	ERDS	EREE	EOBD	EOBX	EOCR
2001	3 240	3 693	-453	1 735	5 775	-4 040	2 717	5 793	-3 076	3 744	9 151	-5 407
2002	3 106	3 528	-422	1 493	6 687	-5 194	2 411	5 528	-3 117	3 588	8 184	-4 596
2003	3 229	3 654	-425	1 923	8 291	-6 368	2 483	5 468	-2 985	3 710	8 045	-4 335
2002 Q1	791	876	-85	458	1 565	-1 107	579	1 394	-815	820	2 126	-1 306
Q2	811	833	-22	350	1 680	-1 330	592	1 432	-840	952	2 036	-1 084
Q3	789	933	-144	333	1 665	-1 332	641	1 350	-709	926	2 087	-1 161
Q4	715	886	-171	352	1 777	-1 425	599	1 352	-753	890	1 935	-1 045
2003 Q1	674	832	-158	418	1 855	-1 437	629	1 393	-764	789	1 953	-1 164
Q2	891	916	-25	529	2 020	-1 491	634	1 320	-686	968	1 981	-1 013
Q3	819	934	-115	455	2 103	-1 648	591	1 346	-755	972	2 037	-1 065
Q4	845	972	-127	521	2 313	-1 792	629	1 409	-780	981	2 074	-1 093
2004 Q1	786	992	-206	500	2 259	-1 759	585	1 314	-729	898	2 068	-1 170
Q2	793	1 115	-322	612	2 526	-1 914	600	1 384	-784	926	1 910	-984
2003 Dec	310	326	-16	192	792	-600	239	477	-238	332	689	-357
2004 Jan	237	338	-101	128	780	-652	158	438	-280	290	712	-422
Feb	274	315	-41	165	737	-572	214	466	-252	313	684	-371
Mar	275	339	-64	207	742	-535	213	410	-197	295	672	-377
Apr	249	338	-89	234	804	-570	201	472	-271	293	647	-354
May	294	416	-122	178	843	-665	196	457	-261	305	603	-298
Jun	250	361	-111	200	879	-679	203	455	-252	328	660	-332
3 months ended:												
2003 Jun	891	916	-25	529	2 020	-1 491	634	1 320	-686	968	1 981	-1 013
2004 Mar	786	992	-206	500	2 259	-1 759	585	1 314	-729	898	2 068	-1 170
2004 Jun	793	1 115	-322	612	2 526	-1 914	600	1 384	-784	926	1 910	-984
Percentage change, latest 3 months compared with:												
Previous 3 months	0.9	12.4		22.4	11.8		2.6	5.3		3.1	-7.6	
Same 3 months last year	-11.0	21.7		15.7	25.0		-5.4	4.8		-4.3	-3.6	
	Norway			South Korea			Switzerland			USA		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
2001	EPLX	EPMX	EPNX	ERDM	ERDY	EREK	EPLV	EPMV	EPNV	EOBB	EOBV	EOCP
2001	1 862	5 596	-3 734	1 284	2 776	-1 492	3 581	4 604	-1 023	29 562	29 589	-27
2002	1 695	5 182	-3 487	1 462	2 765	-1 303	3 079	4 582	-1 503	28 192	24 903	3 289
2003	1 879	6 300	-4 421	1 466	2 553	-1 087	2 779	3 749	-970	29 005	22 820	6 185
2002 Q1	402	1 280	-878	329	703	-374	779	1 049	-270	6 693	6 094	599
Q2	422	1 303	-881	400	709	-309	788	1 281	-493	7 850	6 657	1 193
Q3	440	1 351	-911	381	693	-312	859	1 190	-331	7 141	6 408	733
Q4	431	1 248	-817	352	660	-308	653	1 062	-409	6 508	5 744	764
2003 Q1	524	1 708	-1 184	397	624	-227	723	979	-256	7 266	6 019	1 247
Q2	445	1 482	-1 037	335	603	-268	675	904	-229	7 107	5 664	1 443
Q3	438	1 524	-1 086	362	660	-298	661	939	-278	7 190	5 808	1 382
Q4	472	1 586	-1 114	372	666	-294	720	927	-207	7 442	5 329	2 113
2004 Q1	410	1 690	-1 280	333	709	-376	682	868	-186	6 606	5 261	1 345
Q2	447	1 966	-1 519	325	776	-451	739	829	-90	6 988	5 263	1 725
2003 Dec	172	521	-349	147	218	-71	258	290	-32	2 703	1 751	952
2004 Jan	143	601	-458	102	233	-131	224	275	-51	1 901	1 771	130
Feb	119	480	-361	118	260	-142	243	291	-48	2 241	1 666	575
Mar	148	609	-461	113	216	-103	215	302	-87	2 464	1 824	640
Apr	153	656	-503	110	252	-142	243	280	-37	2 287	1 759	528
May	153	630	-477	111	258	-147	234	258	-24	2 272	1 672	600
Jun	141	680	-539	104	266	-162	262	291	-29	2 429	1 832	597
3 months ended:												
2003 Jun	445	1 482	-1 037	335	603	-268	675	904	-229	7 107	5 664	1 443
2004 Mar	410	1 690	-1 280	333	709	-376	682	868	-186	6 606	5 261	1 345
2004 Jun	447	1 966	-1 519	325	776	-451	739	829	-90	6 988	5 263	1 725
Percentage change, latest 3 months compared with:												
Previous 3 months	9.0	16.3		-2.4	9.4		8.4	-4.5		5.8	0.0	
Same 3 months last year	0.4	32.7		-3.0	28.7		9.5	-8.3		-1.7	-7.1	

† Earliest date for revisions to trade in goods is April 2004

12R SUMMARY OF REVISIONS

Balance of Payments Basis

£ million

	Trade in goods ¹						Trade in services (seasonally adjusted) ²			
	Value (seasonally adjusted) £ million			Volume (seasonally adjusted) excluding oil & erratics (2001=100)		Price index (2001=100)		£ Million		
	Exports	Imports	Balance	Exports	Imports	Exports	Imports	Exports	Imports	Balance
	BOKG	BOKH	BOKI	BOMA	ELAL	BQKR	BQKS	IKBB	IKBC	IKBD
2001	-	-	-	-	-	-	-	-	-	-
2002	-	-	-	-	-	-	-	-	-	-
2003	-	-	-	-	-	-	-	-	-	-
2001 Q4	-	-	-	-	-	-	-	-	-	-
2002 Q1	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-
2003 Q1	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-
2004 Q1	-	-	-	-	-	-	-	-	-	-
Q2	..	..	..	..	..	..	..	..	..	..
2001 Oct	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-
2002 Jan	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-
2003 Jan	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-
2004 Jan	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-
Apr	372	624	-252	2.5	3.0	0.3	-	-	-	-
May	-18	186	-204	-1.2	0.9	0.4	0.1	-	-	-
Jun	..	..	..	..	..	..	..	..	..	..

[†] Earliest date for revisions to trade in goods is April 2004