

10 September 2008

Coverage
United Kingdom

Theme
The Economy

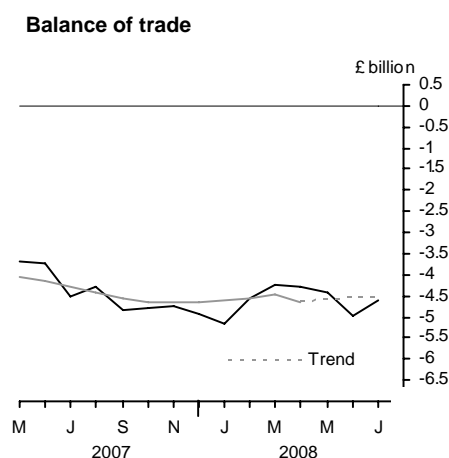


UK trade July 2008

The UK's deficit on trade in goods and services is provisionally estimated to have narrowed in July to £4.6 billion from a deficit of £5.0 billion in June.

In the three months ended July, the deficit on trade in goods and services widened to £14.0 billion, from a £13.1 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.

Issued by

Office for National Statistics
Government Buildings
Cardiff Road
Newport
NP10 8XG

Contact

Media Office 0845 604 1858

Statistician – Trade in Goods
Caroline Lakin 020 7014 2018/2020

Statistician – Trade in Services
Tom Orford 020 7014 2027/2028

E-mail – bop@ons.gov.uk

www.statistics.gov.uk

Next publication date
9 October 2008

		Balance on trade in goods			Balance on trade in services	Total balance
		EU	Non-EU	World		
<i>Seasonally adjusted: £ billion</i>						
2008	Feb	-3.6	-4.2	-7.7	3.2	-4.6
	Mar	-3.6	-3.9	-7.4	3.2	-4.3
	Apr	-3.4	-4.2	-7.6	3.4	-4.3
	May	-3.4	-4.2	-7.5	3.1	-4.4
	Jun	-3.2	-4.8	-8.0	3.0	-5.0
	Jul	-2.9	-4.7	-7.7	3.1	-4.6

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

TRADE IN GOODS - JULY

Value of total trade in goods

The UK's deficit on trade in goods in July is provisionally estimated at £7.7 billion, compared with £8.0 billion in June. The deficit with EU countries in July was £2.9 billion, compared with £3.2 billion in June. The deficit with non-EU countries in July was £4.7 billion, compared with £4.8 billion in June.

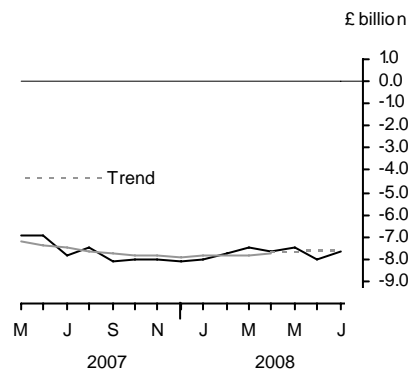
In July, total exports of goods rose by three per cent to £22.5 billion and total imports of goods rose by one per cent to £30.2 billion. Exports to EU countries rose by a half per cent and exports to non-EU countries rose by six and a half per cent. Imports from EU countries fell by one and a half per cent while imports from non-EU countries rose by four per cent.

In the three months ended July, the deficit on trade in goods widened by £0.4 billion to £23.2 billion. The deficit with EU countries narrowed by £1.0 billion to £9.5 billion, and the deficit with non-EU countries widened by £1.4 billion to £13.7 billion.

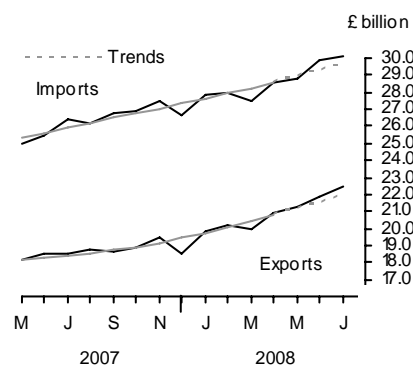
In the three months ended July, exports of goods rose by seven and a half per cent and imports of goods rose by six per cent. Exports to EU countries rose by five and a half per cent and exports to non-EU countries rose by 10 per cent. Imports from EU countries rose by two per cent and those from non-EU countries rose by 10½ 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 in recent months.

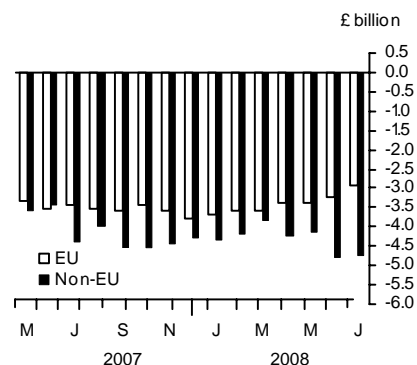
Balance on trade in goods



Value of trade in goods



Balance on trade in goods



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

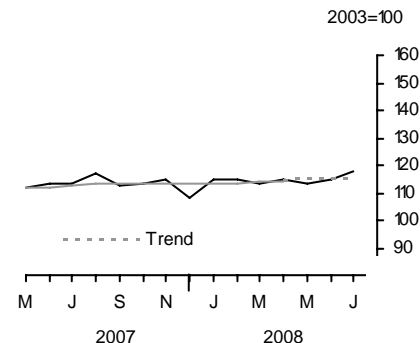
Provisional estimates show that the volume of exports rose by two and a half per cent and the volume of imports rose a half per cent compared with June.

In the three months ended July, exports rose by one per cent while imports fell a half per cent compared with the previous three months.

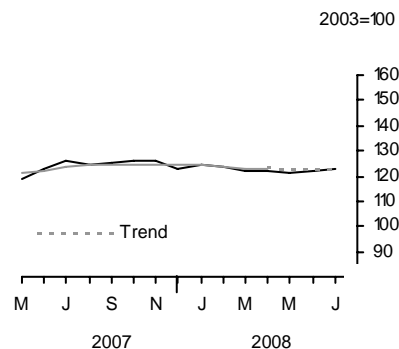
Changes in trade associated with VAT MTIC fraud mean that comparisons of volume and prices (both including and excluding trade associated with VAT MTIC fraud) should be treated with a great deal of caution.

Latest estimates of volume trends show both exports and imports fairly flat in recent months.

Volume of exports (goods) excluding oil and erratic items



Volume of imports (goods) excluding oil and erratic items



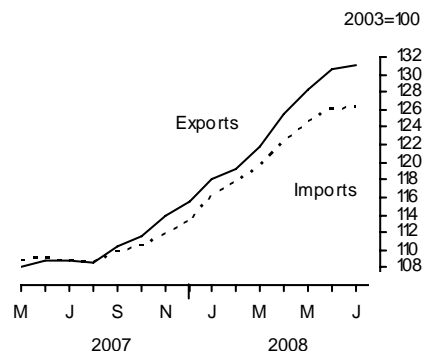
		EU		Non-EU		World	
		Exports	Imports	Exports	Imports	Exports	Imports
<i>Seasonally adjusted: 2003 = 100</i>							
2008	Feb	105.5	116.8	128.4	134.8	114.7	123.7
	Mar	104.4	114.6	126.1	133.7	113.1	121.9
	Apr	106.5	116.7	127.2	131.1	114.8	122.2
	May	101.6	114.3	131.1	133.4	113.6	121.5
	Jun	107.7	115.8	125.0	132.6	114.6	122.3
	Jul	107.6	115.5	132.7	134.9	117.6	122.8

Export and import prices (trade in goods)

July's provisional estimates show that export prices rose a half per cent and import prices were little changed compared with June.

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

Export and import prices (goods)



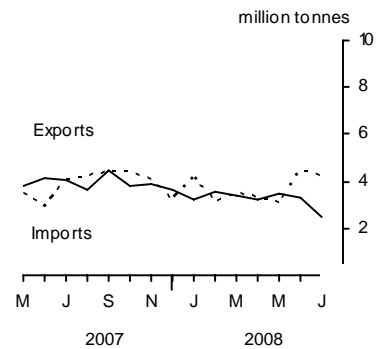
COMMODITY ANALYSIS OF TRADE IN GOODS

Trade in oil

In July, the balance on trade in oil was in deficit by £1.3 billion, compared with a deficit of £0.7 billion in June.

In the three months ended July, the deficit on trade in oil was £2.5 billion, compared with a deficit of £1.3 billion in the previous three months.

Trade in crude oil

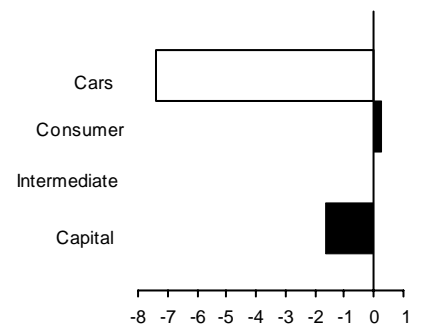


Trade in other commodities in the three months ended July 2008

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

Volume of exports of goods (finished manufactures)

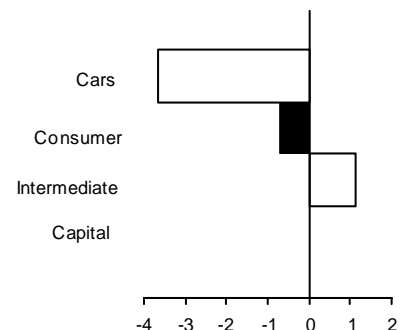
3 month percentage changes



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

Volume of imports of goods (finished manufactures)

3 month percentage changes



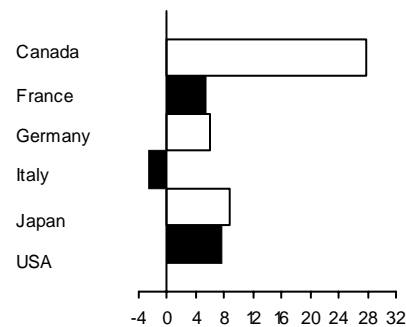
GEOGRAPHICAL ANALYSIS OF TRADE IN GOODS: in the three months ended July 2008

Exports by country

Within the G7 group of countries, exports to the USA rose by £0.7 billion, to Germany by £0.4 billion, to both France and Canada by £0.2 billion. Among other countries, exports to the Netherlands rose by £0.7 billion, and to both South Korea and Switzerland by £0.3 billion. Exports to Belgium and Luxembourg rose by £0.2 billion. Exports to both Singapore and India rose by £0.1 billion.

Value of exports of goods by country

3 month percentage changes

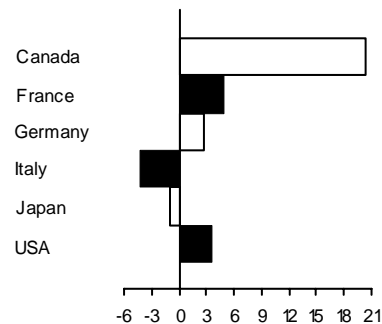


Imports by country

Within the G7 group of countries, imports from Germany, France and Canada all rose by £0.3 billion. Imports from the USA rose by £0.2 billion. Imports from Italy fell by £0.2 billion. Among our other trading partners, imports from Norway rose by £1.1 billion. Imports from South Africa rose by £0.5 billion. Imports from Russia, and Belgium and Luxembourg both rose by £0.4 billion. Imports from China and the Netherlands both rose by £0.2 billion. Imports from Nigeria and the Irish Republic both rose by £0.1 billion. Imports from Spain fell by £0.1 billion.

Value of imports of goods by country

3 month percentage changes



TRADE IN SERVICES – JULY

The UK's surplus on trade in services was £3.1 billion, compared with £3.0 billion in June.

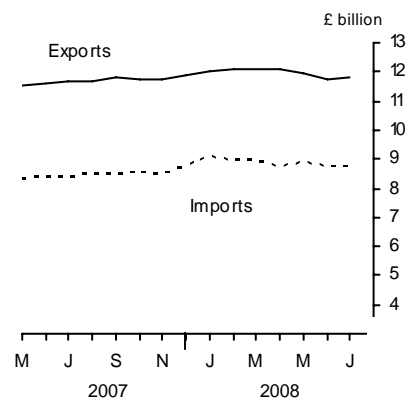
In the three months ended July, the surplus on trade in services was £9.2 billion, compared with £9.7 billion in the previous three months. Exports of services fell by £0.8 billion to £35.5 billion and imports of services fell by £0.2 billion to £26.3 billion.

REVISIONS

Table 13R shows revisions to the main aggregates since the last Trade First Release of 11 August 2008. The revisions to trade in goods from January 2004 onwards form part of the annual round of National Accounts/Balance of Payments revisions to be incorporated in the GDP and Balance of Payments First Releases later this month. There may be further smaller revisions to data in the next First Release. The revisions 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 data from April 2008 onwards are to bring the monthly services data into line with the data in the Quarterly National Accounts First Release published on 22 August. Revisions to trade in services data for earlier periods are part of the wider GDP compilation process and have not yet been finalised.

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 always recorded. In particular, adjustments affect trade in capital goods and intermediate goods - these categories include mobile phones and computer components (now covered by the UK's reverse charge derogation).

HMRC regularly reviews the methodology for producing the estimates of the impact on the trade statistics to take account of mutations in the fraud. 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

Quarter/ Year	MTIC fraud trade adj'ment	£ billion			
		Current price	Current price	Chained volume measure	Chained volume measure
		Total exports less MTIC adj'ment	Total imports less MTIC adj'ment	Total exports less MTIC adj'ment	Total imports less MTIC adj'ment
	Value of trade	BQHP	BQHQ	BQHR	BQHS
2000	3.0	185.0	218.1	184.9	208.8
2001	7.1	182.0	223.2	184.9	215.8
2002	11.5	175.0	222.7	178.1	221.9
2003	4.5	183.8	232.5	183.7	232.3
2004	2.7	188.2	249.1	188.5	250.6
2005	11.1	200.5	269.1	197.8	260.6
2006	22.4	221.3	297.6	213.7	280.3
2007	1.2	219.5	308.8	206.5	288.2
2006 Q4	0.5	53.4	74.3	51.7	70.1
2007 Q1	0.4	52.9	74.4	50.9	70.7
Q2	0.3	54.4	74.6	51.6	70.2
Q3	0.3	55.6	79.1	52.4	74.0
Q4	0.3	56.6	80.7	51.6	73.3
2008 Q1	0.2	59.8	83.0	52.3	72.2
Q2	0.3	63.8	86.9	52.8	71.8
2006 Dec	0.1	17.6	24.9		
2007 Jan	0.1	17.7	24.5		
Feb	0.1	17.4	24.5		
Mar	0.1	17.9	25.5		
Apr	0.1	18.0	24.4		
May	0.1	18.0	24.9		
Jun	0.1	18.4	25.3		
Jul	0.1	18.5	26.3		
Aug	0.1	18.6	26.1		
Sep	0.1	18.5	26.6		
Oct	0.1	18.8	26.8		
Nov	0.1	19.3	27.3		
Dec	0.1	18.4	26.5		
2008 Jan	0.1	19.8	27.8		
Feb	0.1	20.1	27.8		
Mar	0.1	19.9	27.4		
Apr	0.1	20.8	28.5		
May	0.1	21.2	28.7		
Jun	0.1	21.7	29.7		
Jul	0.1	22.4	30.1		
Percentage change, latest 3 months compared with:					
Previous 3 months					
	0.0	7.4	5.7		
Same 3 months last year					
	0.0	18.9	15.7		
Percentage latest quarter compared with:					
Previous quarter					
	50.0	6.7	4.7	1.0	-0.6
Same quarter last year					
	0.0	17.3	16.5	2.3	2.3

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	109.8	78.4	139.8	109.3
2005	116.5	84.0	147.1	122.1
2006	133.0	88.2	161.4	136.2
2007	126.9	92.7	167.9	140.8
2004 Q1	26.3	18.9	33.9	25.4
Q2	26.6	19.2	34.4	26.8
Q3	28.0	20.1	34.9	28.4
Q4	28.9	20.2	36.6	28.7
2005 Q1	28.2	19.6	36.1	28.1
Q2	28.1	21.0	35.6	29.2
Q3	29.6	21.4	37.1	31.9
Q4	30.6	22.0	38.3	32.9
2006 Q1	34.3	21.9	40.3	33.7
Q2	34.4	22.9	41.0	34.2
Q3	32.7	21.6	40.1	34.0
Q4	31.6	21.8	40.0	34.3
2007 Q1	30.9	22.1	40.6	33.8
Q2	30.8	23.6	40.9	33.7
Q3	32.3	23.3	42.8	36.3
Q4	32.9	23.7	43.6	37.0
2008 Q1	34.1	25.8	44.8	38.2
Q2	36.0	27.7	45.9	41.0
Percentage change, latest quarter on previous quarter:				
	5.6	7.4	2.5	7.3
Percentage change, latest quarter on same quarter last year:				
	16.9	17.4	12.2	21.7

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)	34311	978*	1007
Total trade imports (IKBI)	38896	1079*	1127
Total trade balance (IKBJ)	-4585	-101	437

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).
7. ONS delivered Q2 2008 current account estimates at the end of August 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.
9. **National Statistics** are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference. © Crown Copyright 2008.

Index to tables

Contents

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

1 VALUE OF UK TRADE IN GOODS AND SERVICES

Balance of Payments basis

£ million seasonally adjusted

	Total trade			Trade in goods			Oil			Trade in goods excluding oil		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	IKBH	IKBI	IKBJ	BOKG	BOKH	BOKI	ELBL	ENXO	ENXQ	ELBM	ENXP	BQKH
2005	326 790	370 768	-43 978	211 608	280 197	-68 589	19 794	21 989	-2 195	191 814	258 208	-66 394
2006	370 792	416 081	-45 289	243 635	319 947	-76 312	23 173	25 967	-2 794	220 462	293 980	-73 518
2007	359 859	410 780	-50 921	220 703	309 955	-89 252	22 749	26 796	-4 047	197 954	283 159	-85 205
2006 Q4	86 457	98 730	-12 273	53 900	74 749	-20 849	4 904	5 744	-840	48 996	69 005	-20 009
2007 Q1	87 237	99 464	-12 227	53 294	74 762	-21 468	4 758	5 578	-820	48 536	69 184	-20 648
Q2	89 364	99 917	-10 553	54 653	74 939	-20 286	5 617	5 925	-308	49 036	69 014	-19 978
Q3	91 043	104 719	-13 676	55 883	79 331	-23 448	5 894	7 122	-1 228	49 989	72 209	-22 220
Q4	92 215	106 680	-14 465	56 873	80 923	-24 050	6 480	8 171	-1 691	50 393	72 752	-22 359
2008 Q1	96 236	110 202	-13 966	60 042	83 239	-23 197	6 955	8 316	-1 361	53 087	74 923	-21 836
Q2	99 816	113 492	-13 676	64 035	87 175	-23 140	8 786	10 486	-1 700	55 249	76 689	-21 440
2008 Feb	32 285	36 856	-4 571	20 190	27 917	-7 727	2 345	2 616	-271	17 845	25 301	-7 456
Mar	32 114	36 369	-4 255	20 006	27 449	-7 443	2 402	2 923	-521	17 604	24 526	-6 922
Apr	33 009	37 278	-4 269	20 942	28 570	-7 628	2 541	3 009	-468	18 401	25 561	-7 160
May	33 223	37 648	-4 425	21 260	28 779	-7 519	2 951	3 436	-485	18 309	25 343	-7 034
Jun	33 584	38 566	-4 982	21 833	29 826	-7 993	3 294	4 041	-747	18 539	25 785	-7 246
Jul	34 311	38 896	-4 585	22 509	30 176	-7 667	3 059	4 375	-1 316	19 450	25 801	-6 351
Percentage change, latest month compared with:												
Previous month	2.2	0.9		3.1	1.2		-7.1	8.3		4.9	0.1	
3 months ended:												
2007 Jul	90 022	101 941	-11 919	55 159	76 809	-21 650	5 771	6 132	-361	49 388	70 677	-21 289
2008 Apr	97 408	110 503	-13 095	61 138	83 936	-22 798	7 288	8 548	-1 260	53 850	75 388	-21 538
2008 Jul	101 118	115 110	-13 992	65 602	88 781	-23 179	9 304	11 852	-2 548	56 298	76 929	-20 631
Percentage change, latest 3 months compared with:												
Previous 3 months	3.8	4.2		7.3	5.8		27.7	38.7		4.5	2.0	
Same 3 months last year	12.3	12.9		18.9	15.6		61.2	93.3		14.0	8.8	

	Erratics ¹			Trade in goods excluding erratics			Trade in goods excluding oil and erratics			Trade in services		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BPAL	BQBB	BQKW	BPAO	BQBE	BPBM	BPBL	BQBG	BPAP	IKBB	IKBC	IKBD
2005	12 458	13 009	-551	199 150	267 188	-68 038	179 356	245 199	-65 843	115 182	90 571	24 611
2006	12 314	15 400	-3 086	231 321	304 547	-73 226	208 148	278 580	-70 432	127 157	96 134	31 023
2007	13 059	14 359	-1 300	207 644	295 596	-87 952	184 895	268 800	-83 905	139 156	100 825	38 331
2006 Q4	3 307	3 976	-669	50 593	70 773	-20 180	45 689	65 029	-19 340	32 557	23 981	8 576
2007 Q1	3 011	3 923	-912	50 283	70 839	-20 556	45 525	65 261	-19 736	33 943	24 702	9 241
Q2	3 717	3 500	217	50 936	71 439	-20 503	45 319	65 514	-20 195	34 711	24 978	9 733
Q3	3 116	3 654	-538	52 767	75 677	-22 910	46 873	68 555	-21 682	35 160	25 388	9 772
Q4	3 215	3 282	-67	53 658	77 641	-23 983	47 178	69 470	-22 292	35 342	25 757	9 585
2008 Q1	3 246	3 637	-391	56 796	79 602	-22 806	49 841	71 286	-21 445	36 194	26 963	9 231
Q2	3 643	4 022	-379	60 392	83 153	-22 761	51 606	72 667	-21 061	35 781	26 317	9 464
2008 Feb	1 148	1 442	-294	19 042	26 475	-7 433	16 697	23 859	-7 162	12 095	8 939	3 156
Mar	1 095	941	154	18 911	26 508	-7 597	16 509	23 585	-7 076	12 108	8 920	3 188
Apr	1 187	1 426	-239	19 755	27 144	-7 389	17 214	24 135	-6 921	12 067	8 708	3 359
May	1 228	1 275	-47	20 032	27 504	-7 472	17 081	24 068	-6 987	11 963	8 869	3 094
Jun	1 228	1 321	-93	20 605	28 505	-7 900	17 311	24 464	-7 153	11 751	8 740	3 011
Jul	1 531	1 365	166	20 978	28 811	-7 833	17 919	24 436	-6 517	11 802	8 720	3 082
Percentage change, latest month compared with:												
Previous month	24.7	3.3		1.8	1.1		3.5	-0.1		0.4	-0.2	
3 months ended:												
2007 Jul	3 181	3 664	-483	51 978	73 145	-21 167	46 207	67 013	-20 806	34 863	25 132	9 731
2008 Apr	3 430	3 809	-379	57 708	80 127	-22 419	50 420	71 579	-21 159	36 270	26 567	9 703
2008 Jul	3 987	3 961	26	61 615	84 820	-23 205	52 311	72 968	-20 657	35 516	26 329	9 187
Percentage change, latest 3 months compared with:												
Previous 3 months	16.2	4.0		6.8	5.9		3.8	1.9		-2.1	-0.9	
Same 3 months last year	25.3	8.1		18.5	16.0		13.2	8.9		1.9	4.8	

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

[†] Earliest date for revisions to trade in goods is January 2004 and to trade in services is April 2008.

2 UK TRADE IN GOODS BY AREA

Balance of Payments basis

£ million seasonally adjusted

	EMU members ¹			Total EU (25) ²			Total EU (27) ³			Non-EU ⁴			Total		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	QAKW	QAKX	QAKY	EGAE	EGAF	EGAG	LGCK	LGDC	LGCG	LGDY	LGER	LGDT	BOKG	BOKH	BOKI
2005	109 506	139 541	-30 035	120 619	157 191	-36 572	121 486	158 163	-36 677	90 122	122 034	-31 912	211 608	280 197	-68 589
2006	136 061	157 276	-21 215	151 483	182 679	-31 196	152 357	183 748	-31 391	91 278	136 199	-44 921	243 635	319 947	-76 312
2007	114 034	147 854	-33 820	126 810	167 967	-41 157	127 678	169 142	-41 464	93 025	140 813	-47 788	220 703	309 955	-89 252
2006 Q1	37 391	42 483	-5 092	41 720	49 536	-7 816	41 935	49 792	-7 857	23 671	33 700	-10 029	65 606	83 492	-17 886
Q2	39 240	43 611	-4 371	44 069	51 459	-7 390	44 281	51 704	-7 423	23 813	34 180	-10 367	68 094	85 884	-17 790
Q3	30 772	36 087	-5 315	33 962	41 508	-7 546	34 187	41 777	-7 590	21 848	34 045	-12 197	56 035	75 822	-19 787
Q4	28 658	35 095	-6 437	31 732	40 176	-8 444	31 954	40 475	-8 521	21 946	34 274	-12 328	53 900	74 749	-20 849
2007 Q1	27 762	35 917	-8 155	30 888	40 708	-9 820	31 103	40 968	-9 865	22 191	33 794	-11 603	53 294	74 762	-21 468
Q2	27 722	36 125	-8 403	30 771	40 882	-10 111	30 979	41 215	-10 236	23 674	33 724	-10 050	54 653	74 939	-20 286
Q3	29 038	37 642	-8 604	32 308	42 752	-10 444	32 525	43 047	-10 522	23 358	36 284	-12 926	55 883	79 331	-23 448
Q4	29 512	38 170	-8 658	32 843	43 625	-10 782	33 071	43 912	-10 841	23 802	37 011	-13 209	56 873	80 923	-24 050
2008 Q1	30 544	38 944	-8 400	33 933	44 768	-10 835	34 197	45 033	-10 836	25 845	38 206	-12 361	60 042	83 239	-23 197
Q2	32 297	39 981	-7 684	35 931	45 932	-10 001	36 216	46 191	-9 975	27 819	40 984	-13 165	64 035	87 175	-23 140
2007 Jan	9 440	11 907	-2 467	10 467	13 526	-3 059	10 529	13 586	-3 057	7 267	10 994	-3 727	17 796	24 580	-6 784
Feb	9 239	11 852	-2 613	10 316	13 430	-3 114	10 388	13 522	-3 134	7 088	11 066	-3 978	17 476	24 588	-7 112
Mar	9 083	12 158	-3 075	10 105	13 752	-3 647	10 186	13 860	-3 674	7 836	11 734	-3 898	18 022	25 594	-7 572
Apr	9 026	11 915	-2 889	9 993	13 332	-3 339	10 063	13 435	-3 372	7 989	11 055	-3 066	18 052	24 490	-6 438
May	9 506	12 229	-2 723	10 577	13 887	-3 310	10 646	13 994	-3 348	7 464	11 024	-3 560	18 110	25 018	-6 908
Jun	9 190	11 981	-2 791	10 201	13 663	-3 462	10 270	13 786	-3 516	8 221	11 645	-3 424	18 491	25 431	-6 940
Jul	9 655	12 454	-2 799	10 707	14 102	-3 395	10 775	14 208	-3 433	7 783	12 152	-4 369	18 558	26 360	-7 802
Aug	9 669	12 606	-2 937	10 787	14 273	-3 486	10 863	14 372	-3 509	7 869	11 856	-3 987	18 732	26 228	-7 496
Sep	9 714	12 582	-2 868	10 814	14 377	-3 563	10 887	14 467	-3 580	7 706	12 276	-4 570	18 593	26 743	-8 150
Oct	9 648	12 416	-2 768	10 813	14 241	-3 428	10 890	14 340	-3 450	8 029	12 552	-4 523	18 919	26 892	-7 973
Nov	10 055	12 870	-2 815	11 156	14 736	-3 580	11 237	14 834	-3 597	8 186	12 599	-4 413	19 423	27 433	-8 010
Dec	9 809	12 884	-3 075	10 874	14 648	-3 774	10 944	14 738	-3 794	7 587	11 860	-4 273	18 531	26 598	-8 067
2008 Jan	10 302	13 156	-2 854	11 414	15 098	-3 684	11 505	15 187	-3 682	8 341	12 686	-4 345	19 846	27 873	-8 027
Feb	10 184	12 921	-2 737	11 307	14 866	-3 559	11 391	14 957	-3 566	8 799	12 960	-4 161	20 190	27 917	-7 727
Mar	10 058	12 867	-2 809	11 212	14 804	-3 592	11 301	14 889	-3 588	8 705	12 560	-3 855	20 006	27 449	-7 443
Apr	10 742	13 285	-2 543	11 923	15 317	-3 394	12 016	15 408	-3 392	8 926	13 162	-4 236	20 942	28 570	-7 628
May	10 573	13 126	-2 553	11 763	15 129	-3 366	11 852	15 216	-3 364	9 408	13 563	-4 155	21 260	28 779	-7 519
Jun	10 982	13 570	-2 588	12 245	15 486	-3 241	12 348	15 567	-3 219	9 485	14 259	-4 774	21 833	29 826	-7 993
Jul	11 066	13 236	-2 170	12 308	15 216	-2 908	12 384	15 325	-2 941	10 125	14 851	-4 726	22 509	30 176	-7 667
Percentage change on previous month:															
2008 Jul	0.8	-2.5		0.5	-1.7		0.3	-1.6		6.7	4.2		3.1	1.2	
3 months ended:															
2007 Jul	28 351	36 664	-8 313	31 485	41 652	-10 167	31 691	41 988	-10 297	23 468	34 821	-11 353	55 159	76 809	-21 650
2008 Apr	30 984	39 073	-8 089	34 442	44 987	-10 545	34 708	45 254	-10 546	26 430	38 682	-12 252	61 138	83 936	-22 798
2008 Jul	32 621	39 932	-7 311	36 316	45 831	-9 515	36 584	46 108	-9 524	29 018	42 673	-13 655	65 602	88 781	-23 179
Percentage change, latest 3 months compared with:															
Previous 3 months	5.3	2.2		5.4	1.9		5.4	1.9		9.8	10.3		7.3	5.8	
Same 3 months last year	15.1	8.9		15.3	10.0		15.4	9.8		23.6	22.5		18.9	15.6	

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

† Earliest date for revisions to trade in goods is January 2004.

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	114.6	112.5	114.5	113.1	115.2	104.6	103.7	100.9	100.2	100.7	99.5	100.4	100.8	
2006	125.2	127.5	127.8	128.0	129.7	128.7	107.8	107.5	100.3	101.5	103.1	98.4	101.7	103.2	
2007	110.2	122.1	111.9	121.9	112.1	122.3	109.2	109.0	100.2	102.4	104.2	98.3	102.8	104.7	
2006 Q1	136.1	133.4	139.8	134.1	143.2	135.7	108.3	107.3	100.9	102.3	103.0	99.3	102.4	102.9	
Q2	141.3	138.1	144.8	139.3	147.4	140.9	109.4	108.2	101.1	102.2	103.1	99.1	102.4	103.1	
Q3	112.5	119.6	114.0	119.5	115.8	119.5	108.5	108.1	100.4	101.2	103.1	98.2	101.6	103.3	
Q4	110.9	119.1	112.6	119.1	112.5	118.8	105.1	106.5	98.7	100.3	103.1	97.3	100.6	103.4	
2007 Q1	108.8	119.9	110.5	119.4	111.1	119.2	105.8	106.6	99.2	101.5	103.7	97.9	101.8	104.0	
Q2	110.1	118.9	111.6	119.1	110.6	119.5	108.1	108.6	99.5	101.8	104.3	97.6	102.1	104.7	
Q3	111.9	125.3	113.6	125.2	114.3	125.5	109.2	109.0	100.2	101.9	103.9	98.1	102.4	104.4	
Q4	110.1	124.2	112.0	124.0	112.3	125.1	113.7	111.7	101.8	104.4	105.0	99.4	105.0	105.5	
2008 Q1	111.5	122.2	113.8	122.8	114.2	123.4	119.8	117.8	101.7	108.6	109.8	98.9	109.3	110.3	
Q2	112.6	121.7	114.6	122.1	114.3	122.0	128.1	124.3	103.1	112.5	113.0	99.6	113.3	113.7	
2007 Feb	106.8	119.2	108.1	119.4	109.2	118.6	105.5	106.2	99.3	101.4	103.3	98.2	101.7	103.7	
Mar	110.2	121.9	112.0	121.7	112.3	121.5	107.2	108.2	99.1	102.1	104.6	97.6	102.4	105.0	
Apr	109.7	116.5	110.7	116.1	106.8	117.2	107.5	108.1	99.4	101.7	104.0	97.8	102.0	104.4	
May	109.4	118.6	111.2	119.1	111.5	118.7	108.1	108.7	99.4	102.0	104.6	97.5	102.3	105.1	
Jun	111.3	121.6	112.8	122.0	113.6	122.6	108.7	109.0	99.7	101.7	104.2	97.6	102.1	104.7	
Jul	112.1	125.6	113.6	126.0	113.6	126.3	108.7	108.9	99.8	101.2	103.6	97.7	101.6	104.1	
Aug	113.6	124.5	116.1	124.4	116.9	124.7	108.5	108.5	100.0	101.6	103.8	97.9	102.0	104.2	
Sep	109.9	125.9	111.0	125.3	112.3	125.4	110.4	109.6	100.7	103.0	104.3	98.8	103.5	104.8	
Oct	111.4	125.5	113.2	125.2	113.3	125.7	111.6	110.3	101.2	103.5	104.3	99.2	104.0	104.8	
Nov	112.6	126.1	114.9	125.7	115.1	126.3	113.8	111.7	101.9	104.2	104.8	99.4	104.7	105.3	
Dec	106.3	120.9	107.9	121.2	108.4	123.2	115.6	113.2	102.1	105.5	106.0	99.5	106.2	106.5	
2008 Jan	111.6	123.6	113.9	124.2	114.9	124.5	118.1	116.2	101.6	107.6	108.6	99.1	108.3	109.1	
Feb	112.4	123.6	114.7	124.3	114.7	123.7	119.3	117.7	101.4	108.4	109.9	98.6	109.1	110.4	
Mar	110.4	119.5	112.7	120.0	113.1	121.9	121.9	119.5	102.0	109.9	110.8	99.2	110.6	111.4	
Apr	112.8	122.0	115.1	122.7	114.8	122.2	125.4	122.2	102.6	112.1	112.5	99.6	112.9	113.2	
May	111.8	120.8	113.8	121.2	113.6	121.5	128.4	124.6	103.0	112.6	113.2	99.5	113.3	113.8	
Jun	113.1	122.2	114.8	122.3	114.6	122.3	130.6	126.0	103.7	112.9	113.3	99.6	113.6	114.0	
Jul	117.1	123.4	119.6	123.1	117.6	122.8	131.1	126.1	104.0	113.1	113.1	100.0	113.9	113.9	
Percentage change, latest month compared with:															
Previous month	3.5	1.0	4.2	0.7	2.6	0.4	0.4	0.1		0.2	-0.2		0.3	-0.1	
3 months ended:															
2007 Jul	110.9	121.9	112.5	122.4	112.9	122.5	108.5	108.9	99.6	101.6	104.1	97.6	102.0	104.6	
2008 Apr	111.9	121.7	114.2	122.3	114.2	122.6	122.2	119.8	102.0	110.1	111.1	99.1	110.9	111.7	
2008 Jul	114.0	122.1	116.1	122.2	115.3	122.2	130.0	125.6	103.6	112.9	113.2	99.7	113.6	113.9	
Percentage change, latest 3 months compared with:															
Previous 3 months	1.9	0.4	1.7	-0.1	0.9	-0.3	6.4	4.8		2.5	1.9		2.5	2.0	
Same 3 months last year	2.8	0.2	3.1	-0.1	2.1	-0.3	19.8	15.3		11.1	8.7		11.4	8.9	

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.

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

† Earliest date for revisions to trade in goods is January 2004.

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	2.1	6.3	2.1	6.8	-	-0.6	-1.3	-1.3	-1.2	-1.1
2005	9.4	7.2	10.2	7.7	10.8	7.9	4.6	4.3	1.5	2.0	1.6	1.9
2006	12.8	11.3	13.6	11.8	14.7	11.7	3.1	3.7	1.3	2.4	1.3	2.4
2007	-12.0	-4.2	-12.4	-4.8	-13.6	-5.0	1.3	1.4	0.9	1.1	1.1	1.5
2006 Q1	13.2	10.5	13.9	11.1	15.5	11.5	1.6	1.3	1.4	0.9	1.2	0.8
Q2	3.8	3.5	3.6	3.9	2.9	3.8	1.0	0.8	-0.1	0.1	-	0.2
Q3	-20.4	-13.4	-21.3	-14.2	-21.4	-15.2	-0.8	-0.1	-1.0	-	-0.8	0.2
Q4	-1.4	-0.4	-1.2	-0.3	-2.8	-0.6	-3.1	-1.5	-0.9	-	-1.0	0.1
2007 Q1	-1.9	0.7	-1.9	0.3	-1.2	0.3	0.7	0.1	1.2	0.6	1.2	0.6
Q2	1.2	-0.8	1.0	-0.3	-0.5	0.3	2.2	1.9	0.3	0.6	0.3	0.7
Q3	1.6	5.4	1.8	5.1	3.3	5.0	1.0	0.4	0.1	-0.4	0.3	-0.3
Q4	-1.6	-0.9	-1.4	-1.0	-1.7	-0.3	4.1	2.5	2.5	1.1	2.5	1.1
2008 Q1	1.3	-1.6	1.6	-1.0	1.7	-1.4	5.4	5.5	4.0	4.6	4.1	4.5
Q2	1.0	-0.4	0.7	-0.6	0.1	-1.1	6.9	5.5	3.6	2.9	3.7	3.1
Monthly:												
2007 Feb	-2.5	0.6	-2.9	2.0	-2.4	0.9	0.8	0.8	0.3	0.2	0.4	0.3
Mar	3.2	2.3	3.6	1.9	2.8	2.4	1.6	1.9	0.7	1.3	0.7	1.3
Apr	-0.5	-4.4	-1.2	-4.6	-4.9	-3.5	0.3	-0.1	-0.4	-0.6	-0.4	-0.6
May	-0.3	1.8	0.5	2.6	4.4	1.3	0.6	0.6	0.3	0.6	0.3	0.7
Jun	1.7	2.5	1.4	2.4	1.9	3.3	0.6	0.3	-0.3	-0.4	-0.2	-0.4
Jul	0.7	3.3	0.7	3.3	-	3.0	-	-0.1	-0.5	-0.6	-0.5	-0.6
Aug	1.3	-0.9	2.2	-1.3	2.9	-1.3	-0.2	-0.4	0.4	0.2	0.4	0.1
Sep	-3.3	1.1	-4.4	0.7	-3.9	0.6	1.8	1.0	1.4	0.5	1.5	0.6
Oct	1.4	-0.3	2.0	-0.1	0.9	0.2	1.1	0.6	0.5	-	0.5	-
Nov	1.1	0.5	1.5	0.4	1.6	0.5	2.0	1.3	0.7	0.5	0.7	0.5
Dec	-5.6	-4.1	-6.1	-3.6	-5.8	-2.5	1.6	1.3	1.2	1.1	1.4	1.1
2008 Jan	5.0	2.2	5.6	2.5	6.0	1.1	2.2	2.7	2.0	2.5	2.0	2.4
Feb	0.7	-	0.7	0.1	-0.2	-0.6	1.0	1.3	0.7	1.2	0.7	1.2
Mar	-1.8	-3.3	-1.7	-3.5	-1.4	-1.5	2.2	1.5	1.4	0.8	1.4	0.9
Apr	2.2	2.1	2.1	2.2	1.5	0.2	2.9	2.3	2.0	1.5	2.1	1.6
May	-0.9	-1.0	-1.1	-1.2	-1.0	-0.6	2.4	2.0	0.4	0.6	0.4	0.5
Jun	1.2	1.2	0.9	0.9	0.9	0.7	1.7	1.1	0.3	0.1	0.3	0.2
Jul	3.5	1.0	4.2	0.7	2.6	0.4	0.4	0.1	0.2	-0.2	0.3	-0.1
3 month on 3 month comparison:												
2007 Feb	-2.5	0.8	-2.1	1.0	-1.7	1.0	-0.6	-0.7	0.2	-0.3	0.2	-0.2
Mar	-1.9	0.7	-1.9	0.2	-1.2	0.3	0.7	0.1	1.2	0.5	1.2	0.6
Apr	-1.4	-	-1.8	0.2	-2.6	0.3	1.8	1.4	1.3	0.9	1.3	1.0
May	1.0	-0.3	0.8	-0.2	-0.9	0.2	2.4	2.3	1.1	1.4	1.2	1.5
Jun	1.2	-0.8	1.0	-0.3	-0.4	0.3	2.2	1.9	0.3	0.6	0.3	0.7
Jul	1.9	2.3	2.1	2.8	3.2	2.9	1.7	1.3	-0.1	0.2	-	0.3
Aug	2.3	4.1	2.6	4.3	4.1	4.5	1.0	0.4	-0.4	-0.5	-0.3	-0.5
Sep	1.6	5.4	1.8	5.2	3.3	5.0	1.0	0.4	0.1	-0.4	0.2	-0.4
Oct	0.6	2.8	0.8	2.1	1.1	2.2	1.5	0.6	1.0	-	1.1	-
Nov	-0.9	1.6	-1.0	1.0	-1.0	1.0	3.0	1.6	2.0	0.6	2.1	0.6
Dec	-1.6	-0.9	-1.4	-1.0	-1.8	-0.3	4.1	2.5	2.4	1.1	2.5	1.1
2008 Jan	-1.3	-1.4	-1.1	-1.0	-1.2	-0.5	5.1	3.9	3.0	2.2	3.1	2.3
Feb	-1.1	-2.5	-0.8	-1.7	-0.8	-1.6	5.1	4.7	3.5	3.5	3.7	3.5
Mar	1.2	-1.6	1.6	-1.0	1.8	-1.4	5.4	5.4	4.1	4.5	4.2	4.5
Apr	1.5	-1.5	1.7	-1.1	1.2	-1.7	5.5	5.4	4.1	4.3	4.2	4.4
May	1.4	-1.6	1.5	-1.6	1.0	-1.6	6.4	5.5	4.1	3.7	4.1	3.8
Jun	1.0	-0.5	0.7	-0.6	0.1	-1.1	7.0	5.5	3.6	2.9	3.6	3.1
Jul	1.9	0.4	1.7	-0.1	0.9	-0.3	6.4	4.8	2.5	1.9	2.5	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.

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	107.5	115.0	108.9	115.2	109.0	114.7	116.6	114.7	118.2	114.1	119.8	116.8
2006	132.8	132.0	135.7	132.3	137.3	132.2	114.0	122.7	116.3	123.1	118.0	124.4
2007	107.9	117.0	109.0	116.7	109.3	116.8	113.9	129.1	116.3	129.8	116.5	131.6
2006 Q1	146.8	143.9	151.0	144.2	153.6	144.1	120.3	121.0	123.4	121.3	127.1	124.0
Q2	157.6	151.0	162.7	151.8	165.4	152.3	116.6	122.6	118.1	123.4	119.1	124.7
Q3	115.8	118.8	117.2	119.1	118.4	118.4	108.0	121.5	109.5	121.0	111.8	122.2
Q4	110.8	114.4	111.7	114.2	111.7	114.2	111.2	125.8	114.1	126.7	113.9	126.9
2007 Q1	107.9	115.1	109.1	114.5	108.8	114.3	110.6	126.7	112.9	127.0	114.9	127.7
Q2	105.9	114.2	106.7	113.8	107.5	113.8	116.4	125.5	118.6	127.0	115.5	129.1
Q3	110.0	119.7	110.8	119.6	111.1	119.8	114.9	133.0	117.8	133.5	119.3	134.9
Q4	107.9	119.2	109.5	118.9	109.7	119.2	113.6	131.0	115.8	131.6	116.4	134.8
2008 Q1	104.9	116.9	106.2	116.8	106.5	117.4	120.9	129.3	124.5	131.4	125.7	133.0
Q2	104.4	115.5	105.7	115.4	105.3	115.6	124.5	130.0	127.3	131.7	127.8	132.4
2007 Jan	109.8	114.8	110.7	113.9	110.1	114.6	109.7	124.0	112.5	122.3	114.6	122.9
Feb	107.7	114.6	108.2	114.2	108.3	113.6	106.0	125.7	108.6	127.3	111.0	127.2
Mar	106.3	115.8	108.4	115.4	107.9	114.8	116.2	130.5	117.5	131.3	119.1	132.9
Apr	103.5	111.5	103.8	110.8	104.7	110.7	118.5	123.6	120.4	124.2	110.1	128.3
May	109.0	115.6	110.0	115.4	110.6	115.1	110.4	122.9	113.2	124.8	113.2	124.9
Jun	105.1	115.4	106.3	115.3	107.2	115.5	120.4	130.0	122.1	131.9	123.2	134.2
Jul	110.4	118.7	111.2	118.8	111.6	118.9	114.8	135.0	117.2	136.6	117.0	138.5
Aug	110.8	120.1	112.2	119.9	112.6	120.0	117.9	130.5	122.1	131.1	123.6	132.5
Sep	108.8	120.3	109.1	120.2	109.1	120.6	111.9	133.5	114.2	132.7	117.2	133.6
Oct	108.8	118.5	110.8	118.5	111.0	118.9	115.6	135.1	116.9	135.2	117.0	137.1
Nov	109.6	120.6	111.5	120.1	111.6	120.4	117.0	133.5	119.7	133.9	120.6	136.0
Dec	105.2	118.5	106.2	118.1	106.5	118.3	108.2	124.3	110.8	125.8	111.6	131.3
2008 Jan	107.8	119.9	109.6	120.1	109.7	120.7	117.2	128.7	120.3	130.1	122.7	130.6
Feb	104.3	116.3	105.2	116.2	105.5	116.8	123.9	133.2	128.0	135.8	128.4	134.8
Mar	102.5	114.6	103.8	114.2	104.4	114.6	121.6	126.0	125.1	128.3	126.1	133.7
Apr	106.0	116.7	107.2	116.6	106.5	116.7	122.8	129.0	126.5	131.4	127.2	131.1
May	101.2	114.0	102.1	113.7	101.6	114.3	126.9	130.0	130.2	132.0	131.1	133.4
Jun	105.9	115.7	107.7	115.8	107.7	115.8	123.7	130.9	125.2	131.6	125.0	132.6
Jul	105.5	115.2	107.5	115.4	107.6	115.5	133.7	134.7	136.7	134.7	132.7	134.9
Percentage change on previous month:												
2008 Jul	-0.4	-0.4	-0.2	-0.3	-0.1	-0.3	8.1	2.9	9.2	2.4	6.2	1.7
3 months ended:												
2007 Jul	108.2	116.6	109.2	116.5	109.8	116.5	115.2	129.3	117.5	131.1	117.8	132.5
2008 Apr	104.3	115.9	105.4	115.7	105.5	116.0	122.8	129.4	126.5	131.8	127.2	133.2
2008 Jul	104.2	115.0	105.8	115.0	105.6	115.2	128.1	131.9	130.7	132.8	129.6	133.6
Percentage change, latest 3 months compared with:												
Previous 3 months	-0.1	-0.8	0.3	-0.6	0.2	-0.7	4.3	1.9	3.3	0.7	1.9	0.3
Same 3 months last year	-3.7	-1.4	-3.1	-1.3	-3.8	-1.1	11.2	2.0	11.2	1.3	10.0	0.8

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

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

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	105.2	101.4	100.1	100.3	100.3	100.3	103.7	107.0	100.1	101.2	100.3	101.5
2006	108.5	104.0	101.3	102.5	101.7	102.5	106.7	112.3	101.5	103.9	101.5	104.4
2007	109.8	105.8	102.2	104.1	102.8	104.1	108.1	113.3	102.5	104.2	102.5	105.6
2006 Q1	109.0	103.1	102.1	101.6	102.3	101.6	107.3	113.0	102.3	104.9	102.2	104.9
Q2	110.1	104.2	101.9	102.4	102.2	102.4	108.2	113.9	102.1	104.2	102.2	104.6
Q3	109.2	104.6	101.1	102.9	101.5	102.9	107.2	112.8	101.2	103.4	101.3	104.0
Q4	105.6	104.2	100.1	103.1	100.6	103.1	104.2	109.6	100.2	103.2	100.3	104.0
2007 Q1	106.0	103.9	101.2	102.9	101.7	102.8	105.3	110.1	101.9	104.6	101.7	105.8
Q2	108.6	105.5	101.5	104.0	102.1	104.0	107.1	112.7	101.9	104.5	101.8	105.9
Q3	109.7	105.8	101.5	104.1	102.1	104.0	108.2	113.2	102.2	103.4	102.2	104.9
Q4	114.8	107.8	104.4	105.5	105.2	105.4	111.8	117.0	104.0	104.1	104.2	105.7
2008 Q1	122.1	112.4	109.9	109.6	110.8	109.5	115.9	125.1	106.4	109.9	106.6	111.7
Q2	132.2	116.6	115.2	112.7	116.0	112.7	121.6	134.7	108.1	113.4	108.4	115.4
2007 Jan	104.9	103.1	100.8	102.3	101.3	102.3	104.1	108.4	101.3	104.0	101.1	105.1
Feb	105.7	103.5	101.0	102.5	101.5	102.5	105.1	109.7	101.9	104.3	101.7	105.5
Mar	107.4	105.0	101.7	103.8	102.2	103.7	106.6	112.3	102.5	105.6	102.3	106.9
Apr	107.9	105.0	101.4	103.6	101.9	103.5	106.7	112.2	101.9	104.5	101.8	105.9
May	108.7	105.8	101.7	104.4	102.3	104.3	107.1	112.6	102.0	104.8	101.9	106.2
Jun	109.3	105.8	101.5	104.1	102.0	104.1	107.5	113.3	101.8	104.2	101.7	105.6
Jul	109.4	105.6	101.0	103.8	101.6	103.8	107.4	113.2	101.2	103.1	101.1	104.6
Aug	109.0	105.5	101.3	103.9	101.8	103.8	107.4	112.5	101.7	103.4	101.7	104.8
Sep	110.6	106.4	102.3	104.6	102.9	104.5	109.7	113.8	103.6	103.8	103.8	105.3
Oct	112.3	106.8	103.2	104.7	103.9	104.6	110.3	115.0	103.5	103.5	103.7	105.1
Nov	115.0	107.8	104.3	105.4	105.0	105.3	111.7	117.0	103.6	103.7	103.8	105.3
Dec	117.0	108.9	105.8	106.4	106.6	106.3	113.3	119.0	104.8	105.2	105.1	106.7
2008 Jan	120.0	111.1	108.4	108.5	109.2	108.4	115.0	123.1	106.1	108.7	106.3	110.4
Feb	121.5	112.4	109.6	109.6	110.4	109.5	115.7	125.1	106.4	110.1	106.6	111.8
Mar	124.9	113.8	111.8	110.8	112.7	110.7	117.0	127.2	106.8	110.9	106.8	112.8
Apr	129.3	115.7	114.8	112.4	115.7	112.4	119.2	130.9	107.7	112.6	108.0	114.7
May	132.4	116.8	115.2	112.8	116.0	112.8	122.0	135.3	108.3	113.7	108.5	115.7
Jun	134.9	117.3	115.5	112.9	116.4	112.8	123.7	138.0	108.4	113.9	108.6	115.9
Jul	135.7	117.3	116.1	112.8	117.0	112.8	123.8	138.3	108.2	113.7	108.5	115.8
Percentage change on previous month:												
2008 Jul	0.6	0.0	0.5	-0.1	0.5	0.0	0.1	0.2	-0.2	-0.2	-0.1	-0.1
3 months ended:												
2007 Jul	109.1	105.7	101.4	104.1	102.0	104.1	107.3	113.0	101.7	104.0	101.6	105.5
2008 Apr	125.2	114.0	112.1	110.9	112.9	110.9	117.3	127.7	107.0	111.2	107.1	113.1
2008 Jul	134.3	117.1	115.6	112.8	116.5	112.8	123.2	137.2	108.3	113.8	108.5	115.8
Percentage change, latest 3 months compared with:												
Previous 3 months	7.3	2.8	3.2	1.7	3.1	1.7	5.0	7.4	1.2	2.3	1.3	2.4
Same 3 months last year	23.1	10.8	14.0	8.4	14.2	8.4	14.8	21.4	6.5	9.4	6.9	9.8

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

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

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

† Earliest date for revisions to trade in goods is January 2004.

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	million tonnes	Avg value per tonne £			million £ 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	50.03	223	8 846	21 989	11 212	54.21	205	10 777	
2006	-2 794	23 173	12 784	47.24	270	10 389	25 967	14 272	55.71	255	11 695	
2007	-4 047	22 749	12 634	46.94	269	10 115	26 796	11 418	44.20	258	15 378	
2006 Q1	-863	5 659	3 272	12.36	265	2 387	6 522	3 438	13.76	250	3 084	
Q2	-107	6 512	3 646	12.90	283	2 866	6 619	3 744	13.95	268	2 875	
Q3	-984	6 098	3 294	11.48	287	2 804	7 082	4 175	15.11	276	2 907	
Q4	-840	4 904	2 572	10.50	245	2 332	5 744	2 915	12.89	226	2 829	
2007 Q1	-820	4 758	2 581	11.34	228	2 177	5 578	2 192	10.59	207	3 386	
Q2	-308	5 617	3 114	12.14	257	2 503	5 925	2 265	9.32	243	3 660	
Q3	-1 228	5 894	3 360	12.12	277	2 534	7 122	3 313	12.66	262	3 809	
Q4	-1 691	6 480	3 579	11.34	316	2 901	8 171	3 648	11.63	314	4 523	
2008 Q1	-1 361	6 955	3 767	10.24	368	3 188	8 316	3 832	10.72	357	4 484	
Q2	-1 700	8 786	4 510	10.04	449	4 276	10 486	4 906	10.82	453	5 580	
2008 Feb	-271	2 345	1 328	3.58	371	1 017	2 616	1 090	3.11	350	1 526	
Mar	-521	2 402	1 316	3.40	387	1 086	2 923	1 351	3.49	387	1 572	
Apr	-468	2 541	1 282	3.24	396	1 259	3 009	1 461	3.34	437	1 548	
May	-485	2 951	1 534	3.46	443	1 417	3 436	1 328	3.04	437	2 108	
Jun	-747	3 294	1 694	3.34	507	1 600	4 041	2 117	4.44	477	1 924	
Jul	-1 316	3 059	1 296	2.52	514	1 763	4 375	2 165	4.25	509	2 210	
3 months ended:												
2007 Jul	-361	5 771	3 178	11.98	265	2 593	6 132	2 590	10.39	249	3 542	
2008 Apr	-1 260	7 288	3 926	10.22	385	3 362	8 548	3 902	9.94	391	4 646	
2008 Jul	-2 548	9 304	4 524	9.32	488	4 780	11 852	5 610	11.73	474	6 242	
Percentage change, latest 3 months compared with:												
Previous 3 months		27.7	15.2	-8.8	26.9	42.2	38.7	43.8	18.0	21.2	34.4	
Same 3 months last year		61.2	42.4	-22.2	84.2	84.3	93.3	116.6	12.9	90.2	76.2	

1 Trade in petroleum and petroleum products. These figures differ from those published by the Department of Business Enterprise and Regulatory Reform from different sources and are on a time of shipment basis.

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

† Earliest date for revisions to trade in goods is January 2004.



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	10 945	25 013	-14 068	4 892	7 887	-2 995	25 301	30 888	-5 587
2007	11 759	26 777	-15 018	5 519	9 571	-4 052	24 691	31 940	-7 249
2006 Q2	2 712	6 128	-3 416	1 190	1 888	-698	7 119	7 592	-473
Q3	2 758	6 255	-3 497	1 212	1 927	-715	6 724	8 234	-1 510
Q4	2 836	6 435	-3 599	1 379	2 204	-825	5 305	6 877	-1 572
2007 Q1	2 910	6 464	-3 554	1 304	2 165	-861	5 076	6 814	-1 738
Q2	2 875	6 561	-3 686	1 446	2 401	-955	6 112	6 864	-752
Q3	2 980	6 798	-3 818	1 300	2 542	-1 242	6 353	8 207	-1 854
Q4	2 994	6 954	-3 960	1 469	2 463	-994	7 150	10 055	-2 905
2008 Q1	3 246	7 434	-4 188	1 550	2 747	-1 197	7 560	10 596	-3 036
Q2	3 390	7 812	-4 422	1 928	2 870	-942	9 592	12 736	-3 144
2008 Feb	1 081	2 472	-1 391	572	964	-392	2 519	3 267	-748
Mar	1 050	2 513	-1 463	526	870	-344	2 600	3 757	-1 157
Apr	1 137	2 563	-1 426	621	873	-252	2 785	3 843	-1 058
May	1 128	2 594	-1 466	682	986	-304	3 251	4 144	-893
Jun	1 125	2 655	-1 530	625	1 011	-386	3 556	4 749	-1 193
Jul	1 193	2 633	-1 440	713	982	-269	3 360	5 176	-1 816
3 months ended:									
2007 Jul	2 938	6 567	-3 629	1 434	2 492	-1 058	6 297	7 004	-707
2008 Apr	3 268	7 548	-4 280	1 719	2 707	-988	7 904	10 867	-2 963
2008 Jul	3 446	7 882	-4 436	2 020	2 979	-959	10 167	14 069	-3 902
Percentage change, latest 3 months compared with:									
Previous 3 months	5.4	4.4		17.5	10.0		28.6	29.5	
Same 3 months last year	17.3	20.0		40.9	19.5		61.5	+	

	Semi-manufactures (SITC 5 + 6)			Finished manufactures (SITC 7 + 8)			Total manufactures (SITC 5 to 8)			Miscellaneous (SITC 9)		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BOPO	BQAU	ELBH	BOPP	BQAV	ELBI	BPAN	BQBD	ELBJ	BOQL	BQAW	BQKX
2005	59 880	62 677	-2 797	114 484	159 293	-44 809	174 364	221 970	-47 606	1 120	1 841	-721
2006	64 843	69 342	-4 499	136 368	184 748	-48 380	201 211	254 090	-52 879	1 286	2 070	-784
2007	68 222	74 517	-6 295	109 343	164 876	-55 533	177 565	239 393	-61 828	1 169	2 274	-1 105
2006 Q2	16 364	16 961	-597	40 397	52 806	-12 409	56 761	69 767	-13 006	312	509	-197
Q3	16 117	17 368	-1 251	28 917	41 575	-12 658	45 034	58 943	-13 909	307	463	-156
Q4	16 642	18 268	-1 626	27 448	40 414	-12 966	44 090	58 682	-14 592	290	552	-262
2007 Q1	16 878	18 175	-1 297	26 769	40 616	-13 847	43 647	58 791	-15 144	357	528	-171
Q2	16 936	18 469	-1 533	27 032	40 100	-13 068	43 968	58 569	-14 601	252	544	-292
Q3	17 379	19 234	-1 855	27 603	42 017	-14 414	44 982	61 251	-16 269	268	533	-265
Q4	17 029	18 639	-1 610	27 939	42 143	-14 204	44 968	60 782	-15 814	292	669	-377
2008 Q1	18 359	19 493	-1 134	29 004	42 344	-13 340	47 363	61 837	-14 474	323	625	-302
Q2	19 357	20 315	-958	29 390	42 850	-13 460	48 747	63 165	-14 418	378	592	-214
2008 Feb	6 215	6 622	-407	9 694	14 393	-4 699	15 909	21 015	-5 106	109	199	-90
Mar	5 994	6 595	-601	9 715	13 499	-3 784	15 709	20 094	-4 385	121	215	-94
Apr	6 287	6 715	-428	9 982	14 377	-4 395	16 269	21 092	-4 823	130	199	-69
May	6 403	6 741	-338	9 682	14 125	-4 443	16 085	20 866	-4 781	114	189	-75
Jun	6 667	6 859	-192	9 726	14 348	-4 622	16 393	21 207	-4 814	134	204	-70
Jul	6 832	6 947	-115	10 265	14 260	-3 995	17 097	21 207	-4 110	146	178	-32
3 months ended:												
2007 Jul	17 133	19 149	-2 016	27 103	41 072	-13 969	44 236	60 221	-15 985	254	525	-271
2008 Apr	18 496	19 932	-1 436	29 391	42 269	-12 878	47 887	62 201	-14 314	360	613	-253
2008 Jul	19 902	20 547	-645	29 673	42 733	-13 060	49 575	63 280	-13 705	394	571	-177
Percentage change, latest 3 months compared with:												
Previous 3 months	7.6	3.1		1.0	1.1		3.5	1.7		9.4	-6.9	
Same 3 months last year	16.2	7.3		9.5	4.0		12.1	5.1		55.1	8.8	
EXCLUDING ERRATICS¹												
Previous 3 months	6.6	3.3		0.0	0.8		2.5	1.6				
Same 3 months last year	15.2	6.8		8.4	4.0		11.0	4.9				

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

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

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	91	132	116	112	139	137	131	130
2007	102	117	135	121	88	143	122	118	108	123	113	121
2006 Q1	96	114	112	106	88	138	112	110	162	147	144	136
Q2	98	112	117	108	97	124	117	110	167	156	149	143
Q3	100	112	119	107	94	136	115	111	115	124	115	120
Q4	102	116	134	117	86	130	121	116	110	120	114	119
2007 Q1	103	115	127	115	84	147	121	115	106	121	111	119
Q2	101	117	138	121	91	130	122	117	107	119	112	118
Q3	103	119	131	129	88	141	124	122	110	126	114	125
Q4	101	116	143	120	87	154	120	116	109	125	113	123
2008 Q1	105	118	138	122	81	144	125	117	109	123	114	121
Q2	106	119	153	123	86	141	128	118	108	122	115	121
2008 Feb	106	117	150	129	81	137	127	120	109	125	115	123
Mar	102	118	143	114	80	147	121	117	109	118	113	118
Apr	107	119	151	115	83	141	125	118	110	123	115	121
May	106	118	154	126	87	140	127	118	107	121	114	120
Jun	105	119	154	129	89	142	131	119	107	122	115	121
Jul	110	118	168	125	86	154	134	121	112	122	120	122
3 months ended:												
2007 Jul	103	117	139	125	91	126	123	121	108	123	113	122
2008 Apr	105	118	148	119	81	142	124	118	109	122	114	121
2008 Jul	107	118	159	127	87	145	131	119	109	122	116	121
Percentage change, latest 3 months compared with:												
Previous 3 months	1.9	0.3	7.2	6.1	7.4	2.6	5.1	0.8	-0.6	-0.3	1.7	0.3
Same 3 months last year	4.2	1.1	14.4	1.3	-3.7	15.3	6.2	-1.6	0.9	-0.8	2.9	-1.1
EXCLUDING ERRATICS³												
Previous 3 months							4.5	0.6	-1.8	-0.5	0.9	-0.3
Same 3 months last year							4.8	-2.5	-0.6	-0.5	1.8	-1.1

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

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

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

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

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	157	168	101	107	98	97	100	100
2006	102	105	122	117	183	200	103	112	99	97	100	102
2007	106	110	127	127	186	207	103	115	100	97	101	102
2006 Q1	102	102	120	114	182	200	103	110	99	98	101	102
Q2	103	105	124	115	194	213	103	112	99	97	101	102
Q3	102	106	123	118	191	208	102	114	98	97	100	102
Q4	102	107	122	121	163	179	102	114	98	97	99	102
2007 Q1	104	107	125	122	156	170	102	114	99	97	100	102
Q2	105	108	129	129	179	198	102	116	99	97	100	102
Q3	106	109	126	127	191	213	102	115	100	96	101	102
Q4	109	115	127	131	220	246	104	115	102	97	102	102
2008 Q1	115	122	140	143	246	281	108	121	105	101	106	106
Q2	120	129	154	151	305	349	113	126	108	102	110	109
2008 Feb	115	123	140	143	243	278	108	121	105	101	106	106
Mar	117	124	143	147	258	294	110	123	106	101	107	107
Apr	119	126	152	150	277	315	112	125	108	102	109	109
May	120	129	155	151	308	352	113	126	108	102	110	109
Jun	120	131	155	151	331	379	113	126	108	102	110	109
Jul	120	132	156	150	335	383	113	127	108	101	110	109
3 months ended:												
2007 Jul	105	108	128	128	185	205	102	116	99	97	100	102
2008 Apr	117	124	145	147	259	296	110	123	106	101	107	107
2008 Jul	120	131	155	151	325	371	113	126	108	102	110	109
Percentage change, latest 3 months compared with:												
Previous 3 months	2.6	5.1	7.1	2.7	25.2	25.6	2.7	2.7	1.6	0.3	2.5	1.6
Same 3 months last year	14.3	20.6	21.4	17.4	75.2	80.8	10.8	9.2	8.7	5.2	9.6	6.5
EXCLUDING ERRATICS³												
Previous 3 months							3.0	2.9	1.6	0.7	1.5	0.9
Same 3 months last year							11.2	9.0	9.1	4.8	9.3	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 January 2004.

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	21 984	-2 053	23 025	39 169	-16 144	16 294	10 411	5 883
2006	15 082	18 183	-3 101	28 693	26 376	2 317	27 602	42 660	-15 058	17 480	10 770	6 710
2007	12 111	15 765	-3 654	18 086	21 821	-3 735	24 672	44 428	-19 756	17 782	11 313	6 469
2006 Q1	4 023	5 213	-1 190	8 486	7 385	1 101	7 038	10 936	-3 898	4 574	2 785	1 789
Q2	4 162	4 883	-721	9 310	7 856	1 454	7 607	10 868	-3 261	4 364	2 797	1 567
Q3	3 730	4 365	-635	5 714	5 727	-13	6 588	10 437	-3 849	4 296	2 458	1 838
Q4	3 167	3 722	-555	5 183	5 408	-225	6 369	10 419	-4 050	4 246	2 730	1 516
2007 Q1	2 955	3 679	-724	4 550	5 446	-896	6 033	10 980	-4 947	4 288	2 790	1 498
Q2	2 863	3 590	-727	4 312	5 250	-938	6 056	11 242	-5 186	4 445	2 779	1 666
Q3	3 115	4 193	-1 078	4 545	5 540	-995	6 187	11 078	-4 891	4 519	2 945	1 574
Q4	3 178	4 303	-1 125	4 679	5 585	-906	6 396	11 128	-4 732	4 530	2 799	1 731
2008 Q1	3 175	4 110	-935	4 369	5 654	-1 285	6 879	11 381	-4 502	4 814	2 983	1 831
Q2	3 179	4 487	-1 308	4 428	6 057	-1 629	7 229	11 569	-4 340	5 070	3 066	2 004
2008 Feb	1 029	1 345	-316	1 420	1 894	-474	2 279	3 761	-1 482	1 588	939	649
Mar	1 006	1 365	-359	1 410	1 867	-457	2 328	3 740	-1 412	1 657	1 061	596
Apr	1 063	1 473	-410	1 481	1 962	-481	2 375	3 857	-1 482	1 703	1 019	684
May	975	1 503	-528	1 442	1 921	-479	2 417	3 771	-1 354	1 667	1 012	655
Jun	1 141	1 511	-370	1 505	2 174	-669	2 437	3 941	-1 504	1 700	1 035	665
Jul	1 139	1 519	-380	1 598	1 902	-304	2 548	3 966	-1 418	1 650	1 072	578
3 months ended:												
2007 Jul	3 008	3 818	-810	4 437	5 303	-866	6 068	11 225	-5 157	4 523	2 798	1 725
2008 Apr	3 098	4 183	-1 085	4 311	5 723	-1 412	6 982	11 358	-4 376	4 948	3 019	1 929
2008 Jul	3 255	4 533	-1 278	4 545	5 997	-1 452	7 402	11 678	-4 276	5 017	3 119	1 898
Percentage change, latest 3 months compared with:												
Previous 3 months	5.1	8.4		5.4	4.8		6.0	2.8		1.4	3.3	
Same 3 months last year	8.2	18.7		2.4	13.1		22.0	4.0		10.9	11.5	
	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	12 775	-3 281	16 522	22 275	-5 753	12 295	12 144	151	5 246	5 985	-739
2007	9 178	13 271	-4 093	15 098	23 010	-7 912	9 970	10 380	-410	4 899	5 256	-357
2006 Q1	2 600	3 370	-770	4 789	6 045	-1 256	3 518	3 557	-39	1 360	1 493	-133
Q2	2 434	3 302	-868	4 733	5 878	-1 145	3 784	3 647	137	1 484	1 566	-82
Q3	2 307	2 996	-689	3 603	5 184	-1 581	2 580	2 489	91	1 233	1 491	-258
Q4	2 153	3 107	-954	3 397	5 168	-1 771	2 413	2 451	-38	1 169	1 435	-266
2007 Q1	2 242	3 194	-952	3 339	5 335	-1 996	2 565	2 462	103	1 222	1 336	-114
Q2	2 214	3 249	-1 035	3 607	5 608	-2 001	2 438	2 466	-28	1 224	1 257	-33
Q3	2 349	3 386	-1 037	4 059	5 787	-1 728	2 528	2 736	-208	1 210	1 311	-101
Q4	2 373	3 442	-1 069	4 093	6 280	-2 187	2 439	2 716	-277	1 243	1 352	-109
2008 Q1	2 303	3 507	-1 204	4 480	6 542	-2 062	2 628	2 751	-123	1 298	1 657	-359
Q2	2 488	3 615	-1 127	5 139	6 605	-1 466	2 618	2 638	-20	1 354	1 772	-418
2008 Feb	807	1 167	-360	1 544	2 217	-673	878	907	-29	422	575	-153
Mar	693	1 153	-460	1 466	2 133	-667	857	893	-36	444	547	-103
Apr	912	1 253	-341	1 600	2 158	-558	882	908	-26	435	602	-167
May	779	1 157	-378	1 746	2 232	-486	836	884	-48	444	568	-124
Jun	797	1 205	-408	1 793	2 215	-422	900	846	54	475	602	-127
Jul	772	1 057	-285	1 779	2 222	-443	880	866	14	477	607	-130
3 months ended:												
2007 Jul	2 299	3 301	-1 002	3 779	5 650	-1 871	2 451	2 599	-148	1 211	1 310	-99
2008 Apr	2 412	3 573	-1 161	4 610	6 508	-1 898	2 617	2 708	-91	1 301	1 724	-423
2008 Jul	2 348	3 419	-1 071	5 318	6 669	-1 351	2 616	2 596	20	1 396	1 777	-381
Percentage change, latest 3 months compared with:												
Previous 3 months	-2.7	-4.3		15.4	2.5		0.0	-4.1		7.3	3.1	
Same 3 months last year	2.1	3.6		40.7	18.0		6.7	-0.1		15.3	35.6	

† Earliest date for revisions to trade in goods is January 2004.

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	4 157	-880	2 811	12 962	-10 151	3 087	6 602	-3 515	3 900	8 669	-4 769
2006	3 894	4 954	-1 060	3 264	15 237	-11 973	2 864	7 338	-4 474	4 109	7 857	-3 748
2007	3 261	5 775	-2 514	3 826	18 681	-14 855	2 702	6 922	-4 220	3 836	7 863	-4 027
2006 Q1	1 015	1 282	-267	799	3 684	-2 885	789	1 819	-1 030	1 094	2 070	-976
Q2	1 097	1 284	-187	789	3 789	-3 000	753	1 878	-1 125	1 035	1 938	-903
Q3	875	1 143	-268	828	3 754	-2 926	641	1 808	-1 167	994	1 941	-947
Q4	907	1 245	-338	848	4 010	-3 162	681	1 833	-1 152	986	1 908	-922
2007 Q1	942	1 215	-273	861	4 692	-3 831	595	1 724	-1 129	951	2 041	-1 090
Q2	822	1 657	-835	923	4 436	-3 513	655	1 610	-955	981	1 911	-930
Q3	757	1 626	-869	980	4 596	-3 616	710	1 760	-1 050	941	1 948	-1 007
Q4	740	1 277	-537	1 062	4 957	-3 895	742	1 828	-1 086	963	1 963	-1 000
2008 Q1	666	1 263	-597	1 274	5 251	-3 977	1 088	1 900	-812	995	1 994	-999
Q2	790	1 533	-743	1 318	5 362	-4 044	896	1 951	-1 055	1 031	2 217	-1 186
2008 Jan	217	465	-248	384	1 654	-1 270	417	615	-198	327	637	-310
Feb	224	409	-185	479	1 852	-1 373	318	704	-386	342	683	-341
Mar	225	389	-164	411	1 745	-1 334	353	581	-228	326	674	-348
Apr	229	505	-276	450	1 749	-1 299	306	651	-345	325	798	-473
May	286	516	-230	433	1 771	-1 338	290	653	-363	380	722	-342
Jun	275	512	-237	435	1 842	-1 407	300	647	-347	326	697	-371
Jul	306	541	-235	472	1 910	-1 438	305	665	-360	375	715	-340
3 months ended:												
2007 Jul	770	1 854	-1 084	967	4 467	-3 500	712	1 684	-972	960	1 880	-920
2008 Apr	678	1 303	-625	1 340	5 346	-4 006	977	1 936	-959	993	2 155	-1 162
2008 Jul	867	1 569	-702	1 340	5 523	-4 183	895	1 965	-1 070	1 081	2 134	-1 053
Percentage change, latest 3 months compared with:												
Previous 3 months	27.9	20.4		0.0	3.3		-8.4	1.5		8.9	-1.0	
Same 3 months last year	12.6	-15.4		38.6	23.6		25.7	16.7		12.6	13.5	
	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	12 077	-9 866	1 677	3 063	-1 386	4 985	3 884	1 101	30 916	22 187	8 729
2006	2 125	14 453	-12 328	1 746	3 069	-1 323	4 189	4 372	-183	32 098	25 551	6 547
2007	2 675	14 278	-11 603	1 898	3 063	-1 165	3 774	4 731	-957	32 113	25 803	6 310
2006 Q1	508	3 807	-3 299	372	784	-412	1 402	1 052	350	8 029	6 371	1 658
Q2	583	3 750	-3 167	429	798	-369	1 087	1 145	-58	8 419	6 508	1 911
Q3	504	3 988	-3 484	466	731	-265	825	1 075	-250	8 050	6 056	1 994
Q4	530	2 908	-2 378	479	756	-277	875	1 100	-225	7 600	6 616	984
2007 Q1	558	3 236	-2 678	427	748	-321	862	1 182	-320	7 954	6 421	1 533
Q2	717	3 169	-2 452	492	717	-225	936	1 132	-196	7 954	6 433	1 521
Q3	611	3 541	-2 930	494	796	-302	997	1 228	-231	8 092	6 572	1 520
Q4	789	4 332	-3 543	485	802	-317	979	1 189	-210	8 113	6 377	1 736
2008 Q1	659	5 296	-4 637	526	877	-351	942	1 263	-321	8 578	6 159	2 419
Q2	719	6 032	-5 313	829	903	-74	1 379	1 298	81	9 106	6 179	2 927
2008 Jan	167	1 869	-1 702	177	280	-103	329	387	-58	2 827	2 069	758
Feb	225	1 558	-1 333	183	300	-117	274	434	-160	2 892	2 067	825
Mar	267	1 869	-1 602	166	297	-131	339	442	-103	2 859	2 023	836
Apr	247	1 850	-1 603	167	292	-125	482	436	46	2 906	2 036	870
May	254	1 933	-1 679	151	327	-176	480	460	20	3 040	1 982	1 058
Jun	218	2 249	-2 031	511	284	227	417	402	15	3 160	2 161	999
Jul	271	2 219	-1 948	193	313	-120	449	536	-87	3 115	2 197	918
3 months ended:												
2007 Jul	699	3 135	-2 436	538	745	-207	970	1 285	-315	8 039	6 532	1 507
2008 Apr	739	5 277	-4 538	516	889	-373	1 095	1 312	-217	8 657	6 126	2 531
2008 Jul	743	6 401	-5 658	855	924	-69	1 346	1 398	-52	9 315	6 340	2 975
Percentage change, latest 3 months compared with:												
Previous 3 months	0.5	21.3		65.7	3.9		22.9	6.6		7.6	3.5	
Same 3 months last year	6.3	104.2		58.9	24.0		38.8	8.8		15.9	-2.9	

† Earliest date for revisions to trade in goods is January 2004.

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	–	–200	200	–	–	–	–	–200	200	–0.1	–0.1	0.6	0.1
2006	4	–1 239	1 243	–	–	–	4	–1 239	1 243	–	–0.2	–	–
2007	–94	–357	263	–	–	–	–94	–357	263	–	–	0.1	–
2005 Q4	–537	–350	–187	–	–	–	–537	–350	–187	0.6	–0.7	–	–
2006 Q1	872	–518	1 390	–	–	–	872	–518	1 390	1.3	1.1	–	–
Q2	346	–558	904	–	–	–	346	–558	904	–0.1	–0.3	–	–
Q3	–463	–141	–322	–	–	–	–463	–141	–322	–2.1	0.2	–	–
Q4	–751	–22	–729	–	–	–	–751	–22	–729	–0.2	–0.3	–	–
2007 Q1	–12	10	–22	–	–	–	–12	10	–22	1.7	–	–	–
Q2	–28	–50	22	–	–	–	–28	–50	22	0.2	0.4	–	–
Q3	–77	–247	170	–	–	–	–77	–247	170	–0.1	–0.2	0.1	–
Q4	23	–70	93	–	–	–	23	–70	93	0.1	0.1	–	–0.1
2008 Q1	235	712	–477	–	–	–	235	712	–477	0.5	0.5	–0.1	0.3
Q2	199	794	–595	–38	371	–409	161	1 165	–1 004	–	0.2	–0.2	–0.1
2005 Nov	–175	–273	98	–	–	–	–175	–273	98	–1.4	–0.7	0.1	–
Dec	–234	103	–337	–	–	–	–234	103	–337	0.9	2.3	–0.1	–
2006 Jan	206	–80	286	–	–	–	206	–80	286	0.3	–0.1	–	–
Feb	367	–257	624	–	–	–	367	–257	624	0.6	–0.4	–	–
Mar	299	–181	480	–	–	–	299	–181	480	1.1	0.6	–	–
Apr	215	–350	565	–	–	–	215	–350	565	–	–1.4	–	–
May	253	–161	414	–	–	–	253	–161	414	–0.2	1.1	–	–
Jun	–122	–47	–75	–	–	–	–122	–47	–75	–2.1	0.4	–	–
Jul	–162	–14	–148	–	–	–	–162	–14	–148	–0.3	–	–	–
Aug	–237	–22	–215	–	–	–	–237	–22	–215	–1.1	–0.2	0.1	–
Sep	–64	–105	41	–	–	–	–64	–105	41	–0.1	–0.4	–	–
Oct	–304	–34	–270	–	–	–	–304	–34	–270	0.1	–0.1	–	–
Nov	–206	32	–238	–	–	–	–206	32	–238	–0.3	0.3	–	–
Dec	–241	–20	–221	–	–	–	–241	–20	–221	0.5	–0.2	–	–
2007 Jan	–45	9	–54	–	–	–	–45	9	–54	1.4	–	–	–
Feb	35	–17	52	–	–	–	35	–17	52	–0.1	0.1	–	–
Mar	–2	18	–20	–	–	–	–2	18	–20	0.1	–0.1	0.1	–
Apr	24	–34	58	–	–	–	24	–34	58	–	–	–0.1	–
May	–9	14	–23	–	–	–	–9	14	–23	0.4	0.4	–	–
Jun	–43	–30	–13	–	–	–	–43	–30	–13	–0.1	0.2	0.1	–
Jul	–92	–180	88	–	–	–	–92	–180	88	–0.4	–0.4	–	–
Aug	12	–80	92	–	–	–	12	–80	92	0.4	–0.3	–	–
Sep	3	13	–10	–	–	–	3	13	–10	0.1	0.4	–	0.1
Oct	19	–44	63	–	–	–	19	–44	63	–	–0.2	–0.1	–0.1
Nov	34	–7	41	–	–	–	34	–7	41	0.1	0.2	0.1	–0.1
Dec	–30	–19	–11	–	–	–	–30	–19	–11	–0.4	–0.1	–0.1	–
2008 Jan	125	244	–119	–	–	–	125	244	–119	1.1	0.3	–	0.1
Feb	144	206	–62	–	–	–	144	206	–62	–0.2	0.3	0.2	0.2
Mar	–34	262	–296	–	–	–	–34	262	–296	–0.3	0.3	–0.3	–0.1
Apr	153	319	–166	37	–45	82	190	274	–84	0.4	0.1	–0.1	–0.1
May	182	302	–120	–11	221	–232	171	523	–352	0.1	–0.4	–	0.1
Jun	–136	173	–309	–64	195	–259	–200	368	–568	–0.6	–	0.2	–0.1
Jul	..	..	..	..	..	..	..	..	..	..	..	..	..
3 month on 3 month comparison:													
2007 Feb										1.3	0.1	–	–
Mar										1.7	0.1	0.1	–
Apr										1.1	–	–	–
May										0.7	0.2	–	–
Jun										0.3	0.4	–	–
Jul										0.2	0.4	0.1	–
Aug										–	0.1	0.1	–
Sep										–0.1	–0.2	–	0.1
Oct										0.1	–0.3	–	0.1
Nov										0.2	–	–0.1	–
Dec										–	0.1	–0.1	–0.1
2008 Jan										0.2	0.2	–0.1	–
Feb										0.3	0.2	–	0.1
Mar										0.6	0.5	–	0.2
Apr										0.3	0.6	–0.1	0.2
May										0.2	0.5	–0.3	–0.1
Jun										–	0.3	–0.2	–0.1
Jul										..	..	..	..

¹Earliest date for revisions to trade in goods is January 2004.

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