

9 August 2007

Coverage
United Kingdom
Theme
The Economy

UK trade

June 2007

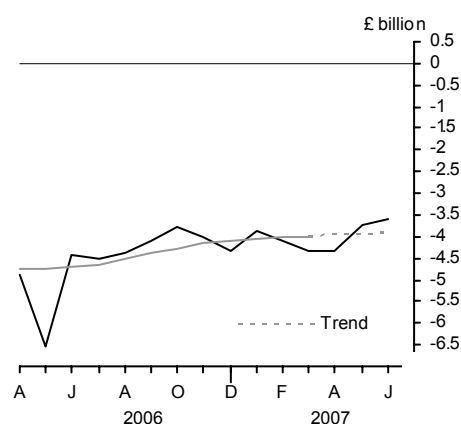
The UK's deficit on trade in goods and services is provisionally estimated to have narrowed in June to £3.6 billion, from a deficit of £3.7 billion in May.

In second quarter, the deficit on trade in goods and services narrowed to £11.7 billion, from an £12.3 billion deficit in the previous quarter.

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

The 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.

Balance of trade



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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>						
2007	Jan	-3.0	-3.7	-6.7	2.8	-3.9
	Feb	-2.9	-4.1	-7.0	2.8	-4.1
	Mar	-3.3	-3.9	-7.2	2.8	-4.3
	Apr	-3.3	-3.9	-7.1	2.8	-4.3
	May	-2.9	-3.5	-6.4	2.7	-3.7
	Jun	-2.9	-3.4	-6.3	2.7	-3.6

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

TRADE IN GOODS – JUNE

Value of total trade in goods

The UK's deficit on trade in goods in June is provisionally estimated at £6.3 billion, compared with £6.4 billion in May. The deficit with EU countries in June was £2.9 billion, unchanged compared with May. The deficit with non-EU countries in June was £3.4 billion, compared with £3.5 billion in May.

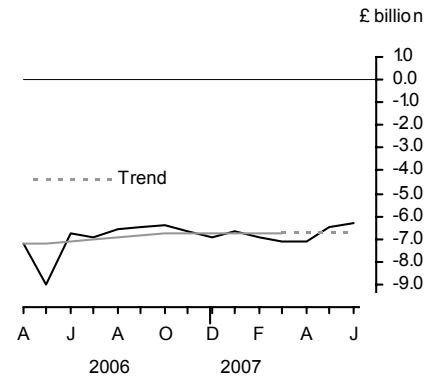
In June, total exports of goods rose by five per cent to £19.1 billion and total imports of goods rose three per cent to £25.4 billion. Exports to EU countries rose one and a half per cent and exports to non-EU countries rose ten per cent. Imports from EU countries rose one per cent and imports from non-EU countries rose five and a half per cent.

In second quarter, the deficit on trade in goods narrowed by £1.0 billion to £19.8 billion. The deficit with EU countries narrowed marginally to £9.0 billion and the deficit with non-EU countries narrowed by £0.9 billion to £10.8 billion.

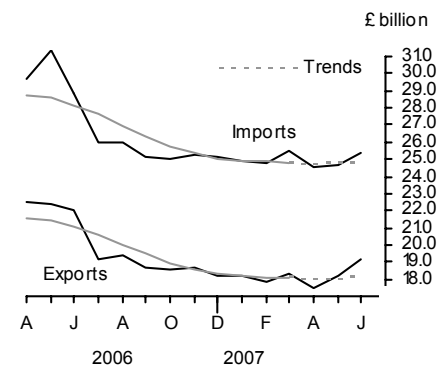
In second quarter, exports of goods rose by one per cent while imports of goods fell a half per cent. Exports to EU countries fell by a half per cent while exports to non-EU countries rose by two and a half per cent. Imports from EU countries fell by a half per cent and those from non-EU countries fell by one 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 falling in recent months.

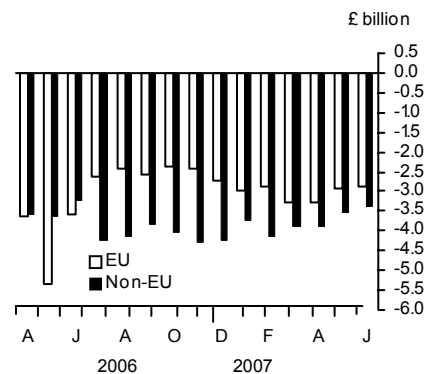
Balance on trade in goods



Value of trade in goods



Balance on trade in goods





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

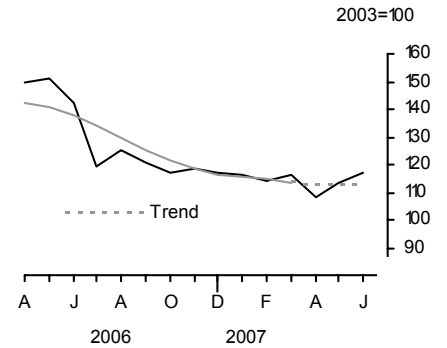
Provisional estimates show the volume of exports rose three per cent from that in May and imports rose four and a half per cent compared with the previous month.

In second quarter, exports fell two per cent and imports fell a half per cent compared with the previous three months.

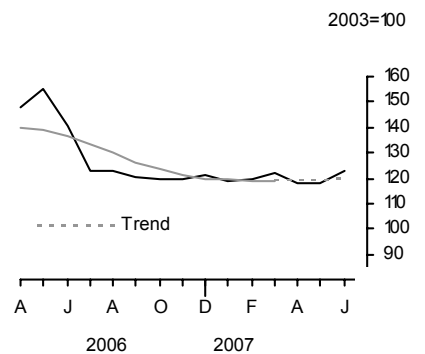
Changes in trade associated with VAT MTIC fraud mean that comparisons of volume and prices (both including and excluding trade associated with VAT MTIC fraud) should be treated with a great deal of caution.

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

Volume of exports (goods)
excluding oil and erratic items



Volume of imports (goods)
excluding oil and erratic items



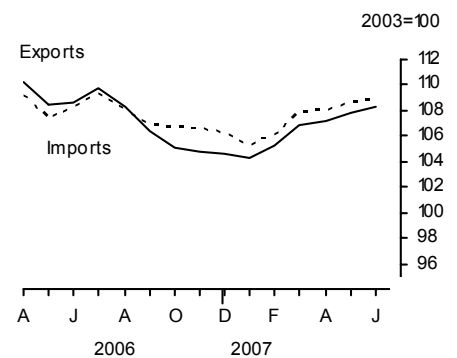
		EU		Non-EU		World	
		Exports	Imports	Exports	Imports	Exports	Imports
<i>Seasonally adjusted: 2003 = 100</i>							
2007	Jan	117.3	117.1	115.0	121.8	116.4	118.6
	Feb	115.5	114.7	112.3	127.1	114.1	119.3
	Mar	115.0	115.6	118.4	132.5	116.4	121.8
	Apr	107.6	111.7	110.0	128.3	108.5	117.8
	May	114.2	114.4	113.3	123.0	113.7	117.6
	Jun	113.6	116.6	122.0	132.4	117.0	122.6

Export and import prices (trade in goods)

June's provisional estimates show that export prices rose a half per cent and import prices rose marginally compared with May.

In second quarter, both export and import prices rose two per cent. This led to a slight increase in terms of trade.

Export and import prices (goods)





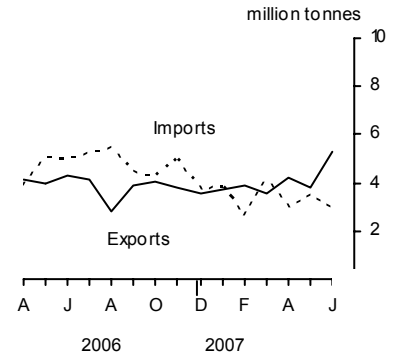
COMMODITY ANALYSIS OF TRADE IN GOODS

Trade in oil

In June, the balance on trade in oil was in surplus by £0.3 billion, compared with a deficit of less than £0.1 billion in May.

In second quarter, the surplus on trade in oil was less than £0.1 billion, compared with a deficit of £1.0 billion in the previous three months.

Trade in crude oil

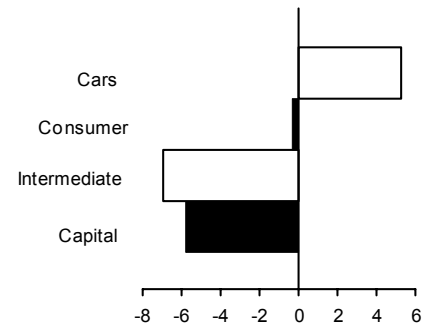


Trade in other commodities in second quarter 2007

For exports, among the main commodity groups, only fuels and basic materials showed a rise in volume. Within finished manufactures, exports of intermediate goods fell seven per cent and of capital goods fell six per cent. Exports of cars rose five and a half per cent. Exports of chemicals rose one per cent, while exports of other semi-manufactured goods fell one and a half per cent.

Volume of exports of goods (finished manufactures)

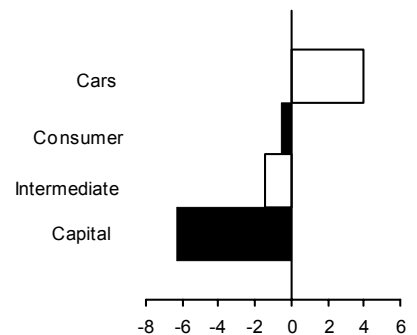
3 month percentage changes



For imports, among the main commodity groups, only finished manufactures and fuels showed a fall in volume. Within finished manufactures, imports of capital goods fell six and a half per cent, while imports of cars rose four per cent. Imports of chemicals rose five per cent and imports of other semi-manufactured goods rose a half per cent.

Volume of imports of goods (finished manufactures)

3 month percentage changes



GEOGRAPHICAL ANALYSIS OF TRADE IN GOODS: in second quarter 2007

Exports by country

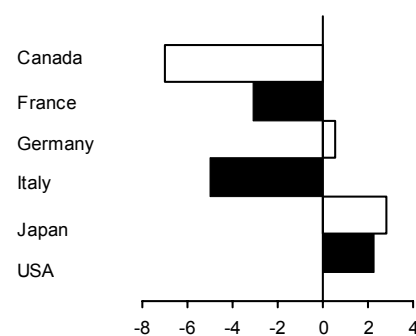
Within the G7 group of countries, exports to both France and Italy fell by £0.1 billion. Exports to the USA rose by £0.2 billion. Among other countries, exports to Spain fell by £0.3 billion and exports to Belgium and Luxembourg fell by £0.2 billion. Exports to Turkey fell by £0.1 billion. Exports to the Netherlands rose by £0.5 billion. Exports to Norway, Switzerland and China all rose by £0.2 billion. Exports to Finland rose by £0.1 billion.

Imports by country

Within the G7 group of countries, imports from France fell by £0.4 billion, and imports from Japan fell by £0.1 billion. Imports from Canada rose by £0.3 billion, and from Germany by £0.2 billion. Among our other trading partners, imports from China fell by £0.3 billion. Imports from Denmark, Singapore and Hong Kong all fell by £0.2 billion. Imports from both Russia and the Netherlands rose by £0.3 billion. Imports from India rose by £0.1 billion.

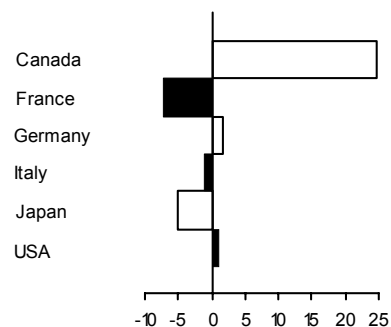
Value of exports of goods by country

3 month percentage changes



Value of imports of goods by country

3 month percentage changes



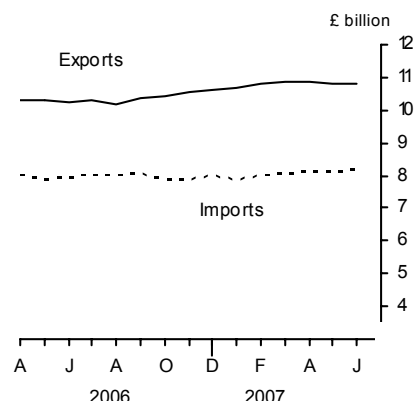


TRADE IN SERVICES – JUNE

The UK's surplus on trade in services was £2.7 billion, unchanged compared with May.

In second quarter, the surplus on trade in services was £8.2 billion, compared with £8.5 billion in the previous quarter. Exports of services rose £0.1 billion to £32.5 billion and imports of services rose £0.5 billion to £24.3 billion.

Value of trade in services



REVISIONS

Table 13R shows revisions to the main aggregates since the last Trade First Release of 10 July 2007. The revisions to trade in goods data from April 2007 onwards reflect revised data from Her Majesty's Revenue and Customs and other data suppliers, revised estimates of trading associated with VAT MTIC fraud, later survey data on trade prices and a re-assessment of seasonal factors.

Recent research has suggested that some trading in goods associated with VAT MTIC fraud has been recorded in late returns to HMRC, which can be substantial. As a result, estimates of the adjustments for 2006 will be revised in the next UK trade release, which will include revisions to data from January 2006 onwards. Further information can be obtained from HMRC following their monthly data release on 14 August 2007. These revisions will be included in the September Quarterly National Accounts First Release in September, but will not impact on headline GDP growth, which is derived from the production measure.

SPECIAL NOTES

VAT missing trader intra-community (MTIC) fraud

1. Import figures for trade in goods include adjustments to allow for the impact of VAT MTIC fraud. The adjustments were introduced for the first time in the UK trade May 2003 First Release published on 9 July 2003. An article explaining the fraud and the impact on the trade figures was also published on 9 July 2003 (<http://www.statistics.gov.uk/CCI/article.asp?ID=402>). A follow-up report was published on 17 February 2005 which summarises the work carried out since July 2003 to review the estimates of the impact on the trade figures (<http://www.statistics.gov.uk/CCI/article.asp?ID=1066>).

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

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

Recent research has suggested that some trading in goods associated with VAT MTIC fraud has been recorded in late returns to HMRC, which can be substantial. As a result, estimates of the adjustments for 2006 will be revised in the next UK trade release, which will include revisions to data from January 2006 onwards. Further information can be obtained from HMRC following their monthly data release on 14 August 2007. These revisions will be included in the September Quarterly National Accounts First Release in September, but will not impact on headline GDP growth, which is derived from the production measure.

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

Trade in goods excluding trade associated with MTIC fraud

Quarter/ Year	MTIC fraud trade	Current price	Current price	£ billion	
				Chained volume measure	Chained volume measure
	Value of trade	Total exports less MTIC	Total imports less MTIC	Total exports less MTIC	Total imports less MTIC
	OFNN	BQHP	BQHQ	BQHR	BQHS
1999	1.7	164.5	193.5	165.6	191.8
2000	3.0	185.0	218.1	184.9	208.8
2001	7.1	182.0	223.2	184.9	215.8
2002	11.5	175.0	222.7	178.1	221.9
2003	4.5	183.8	232.5	183.7	232.3
2004	2.6	188.2	249.1	188.5	250.8
2005	11.2	200.5	269.1	197.8	260.6
2006	28.7	215.3	299.6	213.3	282.6
2005 Q1	1.0	47.6	63.8	47.0	63.1
Q2	2.3	48.7	65.0	48.3	63.8
Q3	3.5	51.1	69.0	50.3	66.0
Q4	4.4	53.0	71.3	52.2	67.7
2006 Q1	11.9	53.6	74.3	53.8	69.9
Q2	14.7	52.2	75.2	52.4	71.4
Q3	2.2	55.0	74.9	53.3	70.2
Q4	0.5	54.9	75.0	53.8	71.1
2007 Q1	0.3	54.0	74.9	52.7	70.7
Q2	0.2	54.6	74.4	51.9	70.1
2006 Jan	2.4	18.2	25.1		
Feb	3.7	18.0	25.2		
Mar	5.7	17.4	24.0		
Apr	5.2	17.3	24.5		
May	5.4	17.0	26.0		
Jun	4.1	18.0	24.8		
Jul	0.9	18.2	25.0		
Aug	0.9	18.5	25.0		
Sep	0.3	18.4	24.8		
Oct	0.2	18.4	24.7		
Nov	0.1	18.5	25.2		
Dec	0.1	18.1	25.0		
2007 Jan	0.1	18.1	24.8		
Feb	0.1	17.8	24.7		
Mar	0.1	18.2	25.3		
Apr	0.1	17.4	24.5		
May	0.1	18.1	24.4		
Jun	0.1	19.1	25.3		
Percentage latest quarter compared with:					
Previous quarter					
	-33.3	1.1	-0.7	-1.5	-0.8
Same quarter last year					
	-98.6	4.6	-1.1	-1.0	-1.8

Trade with EU and non-EU countries excluding MTIC fraud

Quarter/ Year	£ billion			
	Current price	Current price	Current price	Current price
	Total EU exports less MTIC	Total non-EU exports less MTIC	Total EU imports less MTIC	Total non-EU imports less MTIC
	CLAQ	CLAR	CLAS	CLAT
1999	99.6	65.0	107.5	86.0
2000	109.1	76.0	114.5	103.7
2001	106.9	75.2	119.3	103.9
2002	102.7	72.4	124.8	97.9
2003	106.1	77.6	132.2	100.3
2004	109.0	79.3	138.9	110.2
2005	116.3	84.0	147.1	122.0
2006	127.4	88.6	162.6	136.7
2004 Q1	26.4	19.2	33.8	25.7
Q2	26.6	19.8	34.6	27.0
Q3	27.6	20.0	34.6	28.5
Q4	28.4	20.3	35.9	29.0
2005 Q1	28.0	19.6	35.8	28.0
Q2	27.6	21.0	35.6	29.3
Q3	29.6	21.5	37.1	31.9
Q4	31.1	21.9	38.6	32.8
2006 Q1	31.5	22.2	40.2	34.1
Q2	29.2	23.1	41.0	34.2
Q3	33.4	21.7	40.8	34.1
Q4	33.3	21.6	40.6	34.3
2007 Q1	32.0	22.0	41.0	33.9
Q2	31.9	22.7	40.9	33.5
Percentage change, latest quarter on previous quarter:				
	-0.3	3.2	-0.2	-1.2
Percentage change, latest quarter on same quarter last year:				
	9.2	-1.7	-0.2	-2.0

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.

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 7533 6070 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 will be some discontinuities at detailed levels but less so for aggregate data. It is also possible that volume and price changes between 2006 and 2007 may be less reliable than usual.

HMRC: Proposed changes to the Intrastat Survey

7. HM Revenue & Customs is seeking the views of both data providers and users on various Intrastat Simplification options that are being considered.

The Government is committed to reducing the burdens on business, but in considering the impact of the various simplification options it is important to try to balance the demands made on data providers with the needs of users. This is why HMRC is launching a consultation to find out the views of data providers and users on the various simplification options for the Intrastat survey, used to collect statistics on trade-in-goods between EU Member States.

Responses will be considered part of the process to agree a UK Government view on the preferred option(s) and negotiating strategy ready for EU discussions to deliver burden-reducing changes to the Intrastat EC legislation as called for by heads and finance ministers of all EU Member States.

The consultation document at:
<http://www.uktradeinfo.com/index.cfm?task=news&targetnewsid=542>
details the various options, any issues related to them and contains consultation questions. You will be able to access the questionnaire from the consultation document.

Completed questionnaires, comments and further questions can be sent before 18 September 2007:

- by email to: uktradeinfo@hmrc.gsi.gov.uk
- by post to uktradeinfo Customer Services, Corporate Business intelligence, HM Revenue & Customs, Alexander House, 21 Victoria Avenue, Southend-on-Sea, SS99 1AA
- or by fax to 01702 367331.

BACKGROUND NOTES

1. Quality Information

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 December 2000 (for October 2000) to November 2005 (September 2005). 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)	29929	985*	1050
Total trade imports (IKBI)	33537	1108*	1108
Total trade balance (IKBJ)	-3608	-123	422

An article analysing past revisions to quarterly balance of payments current account data was published on 11 May 2005. This includes analysis of revisions made to the trade in goods and trade in services components of the current account (<http://www.statistics.gov.uk/cci/article.asp?ID=1125>).

4. More information about revisions material in First Releases can be found on the National Statistics website: <http://www.statistics.gov.uk/cci/article.asp?ID=793>.
5. Complete runs of series in this Release are available to download free of charge at <http://www.statistics.gov.uk/timeseries>. Alternatively, for low-cost tailored data call Online Services on 020 7533 5675 or email tailored@statistics.gov.uk. The Time Series Data service provides access to additional data via the following electronic publications:
 - supplementary data for this First Release – *Monthly Review of External Trade Statistics – Business Monitor MM24*;
 - quarterly data analysed by industry according to the *Standard Industrial Classification - UK Trade in Goods analysed in terms of industries - Business Monitor MQ10*.
6. *MM24* and *MQ10* are also available free of charge as PDF files on the National Statistics website (www.statistics.gov.uk/bop). Details of the policy governing the release of new data are available from the press office. Also available is a list of the names of those given pre-publication access to the contents of this release.
7. ONS delivered Q1 2007 current account estimates at the end of May 2007 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 2007.

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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
2004	298 694	333 669	-34 975	190 877	251 770	-60 893	16 200	15 307	893	174 677	236 463	-61 786
2005	326 790	370 968	-44 178	211 608	280 397	-68 789	19 794	21 989	-2 195	191 814	258 408	-66 594
2006	369 691	424 128	-54 437	245 105	328 736	-83 631	23 214	27 119	-3 905	221 891	301 617	-79 726
2005 Q4	87 592	98 929	-11 337	57 414	75 792	-18 378	5 475	6 190	-715	51 939	69 602	-17 663
2006 Q1	96 718	110 156	-13 438	65 513	86 204	-20 691	5 802	6 862	-1 060	59 711	79 342	-19 631
Q2	97 828	113 704	-15 876	66 942	89 935	-22 993	6 403	6 918	-515	60 539	83 017	-22 478
Q3	88 134	101 116	-12 982	57 235	77 142	-19 907	5 909	7 361	-1 452	51 326	69 781	-18 455
Q4	87 011	99 152	-12 141	55 415	75 455	-20 040	5 100	5 978	-878	50 315	69 477	-19 162
2007 Q1	86 674	99 009	-12 335	54 334	75 152	-20 818	4 692	5 678	-986	49 642	69 474	-19 832
Q2	87 262	98 935	-11 673	54 788	74 624	-19 836	5 918	5 890	28	48 870	68 734	-19 864
2007 Jan	28 830	32 694	-3 864	18 173	24 867	-6 694	1 543	1 989	-446	16 630	22 878	-6 248
Feb	28 690	32 814	-4 124	17 861	24 828	-6 967	1 558	1 639	-81	16 303	23 189	-6 886
Mar	29 154	33 501	-4 347	18 300	25 457	-7 157	1 591	2 050	-459	16 709	23 407	-6 698
Apr	28 303	32 627	-4 324	17 432	24 559	-7 127	1 885	2 038	-153	15 547	22 521	-6 974
May	29 030	32 771	-3 741	18 231	24 674	-6 443	1 780	1 856	-76	16 451	22 818	-6 367
Jun	29 929	33 537	-3 608	19 125	25 391	-6 266	2 253	1 996	257	16 872	23 395	-6 523
Percentage change, latest month compared with:												
Previous month	3.1	2.3		4.9	2.9		26.6	7.5		2.6	2.5	
3 months ended:												
2006 Jun	97 828	113 704	-15 876	66 942	89 935	-22 993	6 403	6 918	-515	60 539	83 017	-22 478
2007 Mar	86 674	99 009	-12 335	54 334	75 152	-20 818	4 692	5 678	-986	49 642	69 474	-19 832
2007 Jun	87 262	98 935	-11 673	54 788	74 624	-19 836	5 918	5 890	28	48 870	68 734	-19 864
Percentage change, latest 3 months compared with:												
Previous 3 months	0.7	-0.1		0.8	-0.7		26.1	3.7		-1.6	-1.1	
Same 3 months last year	-10.8	-13.0		-18.2	-17.0		-7.6	-14.9		-19.3	-17.2	
	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
2004	12 210	12 212	-2	178 667	239 558	-60 891	162 467	224 251	-61 784	107 817	81 899	25 918
2005	12 458	13 009	-551	199 150	267 388	-68 238	179 356	245 399	-66 043	115 182	90 571	24 611
2006	12 356	15 316	-2 960	232 749	313 420	-80 671	209 535	286 301	-76 766	124 586	95 392	29 194
2005 Q4	3 172	3 435	-263	54 242	72 357	-18 115	48 767	66 167	-17 400	30 178	23 137	7 041
2006 Q1	2 918	3 729	-811	62 595	82 475	-19 880	56 793	75 613	-18 820	31 205	23 952	7 253
Q2	3 362	3 804	-442	63 580	86 131	-22 551	57 177	79 213	-22 036	30 886	23 769	7 117
Q3	2 771	3 838	-1 067	54 464	73 304	-18 840	48 555	65 943	-17 388	30 899	23 974	6 925
Q4	3 305	3 945	-640	52 110	71 510	-19 400	47 010	65 532	-18 522	31 596	23 697	7 899
2007 Q1	2 908	3 941	-1 033	51 426	71 211	-19 785	46 734	65 533	-18 799	32 340	23 857	8 483
Q2	2 824	3 297	-473	51 964	71 327	-19 363	46 046	65 437	-19 391	32 474	24 311	8 163
2007 Jan	984	1 223	-239	17 189	23 644	-6 455	15 646	21 655	-6 009	10 657	7 827	2 830
Feb	916	1 514	-598	16 945	23 314	-6 369	15 387	21 675	-6 288	10 829	7 986	2 843
Mar	1 008	1 204	-196	17 292	24 253	-6 961	15 701	22 203	-6 502	10 854	8 044	2 810
Apr	838	1 054	-216	16 594	23 505	-6 911	14 709	21 467	-6 758	10 871	8 068	2 803
May	982	1 132	-150	17 249	23 542	-6 293	15 469	21 686	-6 217	10 799	8 097	2 702
Jun	1 004	1 111	-107	18 121	24 280	-6 159	15 868	22 284	-6 416	10 804	8 146	2 658
Percentage change, latest month compared with:												
Previous month	2.2	-1.9		5.1	3.1		2.6	2.8		0.0	0.6	
3 months ended:												
2006 Jun	3 362	3 804	-442	63 580	86 131	-22 551	57 177	79 213	-22 036	30 886	23 769	7 117
2007 Mar	2 908	3 941	-1 033	51 426	71 211	-19 785	46 734	65 533	-18 799	32 340	23 857	8 483
2007 Jun	2 824	3 297	-473	51 964	71 327	-19 363	46 046	65 437	-19 391	32 474	24 311	8 163
Percentage change, latest 3 months compared with:												
Previous 3 months	-2.9	-16.3		1.0	0.2		-1.5	-0.1		0.4	1.9	
Same 3 months last year	-16.0	-13.3		-18.3	-17.2		-19.5	-17.4		5.1	2.3	

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

[†] Earliest date for revisions to trade in goods and to trade in services is April 2007.

2 UK TRADE IN GOODS BY AREA

Balance of Payments basis

£ million seasonally adjusted

	EMU members ¹			Total EU (25) ²			Total EU (27) ³			Non-EU ⁴			Total		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	QAKW	QAKX	QAKY	EGAE	EGAF	EGAG	LGCK	LGDC	LGCG	LGDY	LGER	LGDT	BOKG	BOKH	BOKI
2004	100 021	126 403	-26 382	110 883	141 576	-30 693	111 653	142 512	-30 859	79 224	109 258	-30 034	190 877	251 770	-60 893
2005	108 907	139 292	-30 385	120 619	157 391	-36 772	121 486	158 363	-36 877	90 122	122 034	-31 912	211 608	280 397	-68 789
2006	136 147	164 486	-28 339	152 994	190 835	-37 841	153 877	191 910	-38 033	91 228	136 826	-45 598	245 105	328 736	-83 631
2005 Q1	25 618	32 532	-6 914	28 268	36 586	-8 318	28 449	36 828	-8 379	20 125	27 974	-7 849	48 574	64 802	-16 228
Q2	25 592	33 261	-7 669	28 331	37 707	-9 376	28 537	37 952	-9 415	22 451	29 341	-6 890	50 988	67 293	-16 305
Q3	27 849	35 621	-7 772	30 835	40 347	-9 512	31 100	40 583	-9 483	23 532	31 927	-8 395	54 632	72 510	-17 878
Q4	29 848	37 878	-8 030	33 185	42 751	-9 566	33 400	43 000	-9 600	24 014	32 792	-8 778	57 414	75 792	-18 378
2006 Q1	36 963	44 687	-7 724	41 508	51 817	-10 309	41 718	52 074	-10 356	23 795	34 130	-10 335	65 513	86 204	-20 691
Q2	37 521	46 438	-8 917	42 923	55 429	-12 506	43 130	55 686	-12 556	23 812	34 249	-10 437	66 942	89 935	-22 993
Q3	31 658	37 535	-5 877	35 126	42 736	-7 610	35 354	43 002	-7 648	21 881	34 140	-12 259	57 235	77 142	-19 907
Q4	30 005	35 826	-5 821	33 437	40 853	-7 416	33 675	41 148	-7 473	21 740	34 307	-12 567	55 415	75 455	-20 040
2007 Q1	28 565	36 029	-7 464	31 984	41 035	-9 051	32 203	41 285	-9 082	22 131	33 867	-11 736	54 334	75 152	-20 818
Q2	28 456	35 950	-7 494	31 867	40 813	-8 946	32 054	41 098	-9 044	22 734	33 526	-10 792	54 788	74 624	-19 836
2005 Dec	10 249	12 884	-2 635	11 378	14 471	-3 093	11 450	14 555	-3 105	7 966	11 220	-3 254	19 416	25 775	-6 359
2006 Jan	11 545	13 965	-2 420	12 980	16 003	-3 023	13 044	16 091	-3 047	7 604	11 449	-3 845	20 648	27 540	-6 892
Feb	12 188	15 210	-3 022	13 626	17 521	-3 895	13 694	17 609	-3 915	8 039	11 313	-3 274	21 733	28 922	-7 189
Mar	13 230	15 512	-2 282	14 902	18 293	-3 391	14 980	18 374	-3 394	8 152	11 368	-3 216	23 132	29 742	-6 610
Apr	12 733	15 419	-2 686	14 618	18 218	-3 600	14 681	18 300	-3 619	7 821	11 417	-3 596	22 502	29 717	-7 215
May	12 654	16 328	-3 674	14 431	19 781	-5 350	14 504	19 869	-5 365	7 889	11 515	-3 626	22 393	31 384	-8 991
Jun	12 134	14 691	-2 557	13 874	17 430	-3 556	13 945	17 517	-3 572	8 102	11 317	-3 215	22 047	28 834	-6 787
Jul	10 710	12 754	-2 044	11 952	14 581	-2 629	12 026	14 668	-2 642	7 070	11 319	-4 249	19 096	25 987	-6 891
Aug	10 806	12 673	-1 867	11 965	14 364	-2 399	12 037	14 448	-2 411	7 375	11 532	-4 157	19 412	25 980	-6 568
Sep	10 142	12 108	-1 966	11 209	13 791	-2 582	11 291	13 886	-2 595	7 436	11 289	-3 853	18 727	25 175	-6 448
Oct	10 077	11 861	-1 784	11 231	13 575	-2 344	11 309	13 661	-2 352	7 280	11 318	-4 038	18 589	24 979	-6 390
Nov	9 888	11 791	-1 903	11 074	13 477	-2 403	11 159	13 563	-2 404	7 481	11 752	-4 271	18 640	25 315	-6 675
Dec	10 040	12 174	-2 134	11 132	13 801	-2 669	11 207	13 924	-2 717	6 979	11 237	-4 258	18 186	25 161	-6 975
2007 Jan	9 721	12 124	-2 403	10 846	13 826	-2 980	10 909	13 885	-2 976	7 264	10 982	-3 718	18 173	24 867	-6 694
Feb	9 515	11 851	-2 336	10 677	13 509	-2 832	10 747	13 599	-2 852	7 114	11 229	-4 115	17 861	24 828	-6 967
Mar	9 329	12 054	-2 725	10 461	13 700	-3 239	10 547	13 801	-3 254	7 753	11 656	-3 903	18 300	25 457	-7 157
Apr	9 100	11 896	-2 796	10 149	13 377	-3 228	10 215	13 474	-3 259	7 217	11 085	-3 868	17 432	24 559	-7 127
May	9 600	11 967	-2 367	10 778	13 650	-2 872	10 842	13 746	-2 904	7 389	10 928	-3 539	18 231	24 674	-6 443
Jun	9 756	12 087	-2 331	10 940	13 786	-2 846	10 997	13 878	-2 881	8 128	11 513	-3 385	19 125	25 391	-6 266
Percentage change on previous month:															
2007 Jun	1.6	1.0		1.5	1.0		1.4	1.0		10.0	5.4		4.9	2.9	
3 months ended:															
2006 Jun	37 521	46 438	-8 917	42 923	55 429	-12 506	43 130	55 686	-12 556	23 812	34 249	-10 437	66 942	89 935	-22 993
2007 Mar	28 565	36 029	-7 464	31 984	41 035	-9 051	32 203	41 285	-9 082	22 131	33 867	-11 736	54 334	75 152	-20 818
2007 Jun	28 456	35 950	-7 494	31 867	40 813	-8 946	32 054	41 098	-9 044	22 734	33 526	-10 792	54 788	74 624	-19 836
Percentage change, latest 3 months compared with:															
Previous 3 months	-0.4	-0.2		-0.4	-0.5		-0.5	-0.5		2.7	-1.0		0.8	-0.7	
Same 3 months last year	-24.2	-22.6		-25.8	-26.4		-25.7	-26.2		-4.5	-2.1		-18.2	-17.0	

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

† Earliest date for revisions to trade in goods is April 2007.

2 EMU Members plus Cyprus, Czech Republic, Denmark, Estonia, Hungary, Latvia, Lithuania, Malta, 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	
2004	101.5	106.9	102.0	106.3	102.0	106.8	100.3	99.5	100.8	98.9	98.7	100.2	99.0	99.0	
2005	111.0	114.7	112.5	114.5	113.1	115.3	104.3	103.7	100.6	99.9	100.7	99.2	100.1	100.8	
2006	128.3	131.2	131.1	131.6	133.3	132.5	107.5	107.5	100.0	101.2	103.1	98.2	101.4	103.2	
2005 Q1	101.9	108.2	101.9	108.2	102.0	108.5	102.2	101.5	100.7	99.9	99.8	100.1	100.0	100.0	
Q2	107.5	111.6	108.7	111.2	109.5	112.3	102.9	102.2	100.7	99.3	99.8	99.5	99.5	99.9	
Q3	114.3	117.3	116.7	117.0	117.1	117.6	105.8	105.2	100.6	99.7	101.0	98.7	100.0	101.1	
Q4	120.2	121.8	122.5	121.8	123.8	122.9	106.3	105.9	100.4	100.6	102.1	98.5	100.9	102.1	
2006 Q1	138.7	137.4	142.3	138.0	146.0	139.6	108.0	107.3	100.7	102.0	103.0	99.0	102.1	102.9	
Q2	141.3	144.4	145.0	145.7	147.5	147.9	109.1	108.2	100.8	101.8	103.1	98.7	102.0	103.1	
Q3	117.7	122.0	119.9	121.8	122.0	122.0	108.2	108.1	100.1	100.9	103.1	97.9	101.3	103.3	
Q4	115.4	120.9	117.2	120.7	117.5	120.5	104.8	106.5	98.4	100.0	103.1	97.0	100.3	103.4	
2007 Q1	112.5	119.8	114.4	120.1	115.6	119.9	105.4	106.3	99.2	101.2	103.4	97.9	101.5	103.7	
Q2	110.6	118.6	111.9	118.6	113.1	119.3	107.8	108.5	99.4	101.5	104.2	97.4	101.8	104.7	
2006 Jan	130.3	131.1	133.5	130.9	136.6	131.7	107.5	106.9	100.6	101.4	102.4	99.0	101.6	102.4	
Feb	138.7	138.5	142.9	139.9	146.2	142.2	107.9	107.4	100.5	101.9	103.1	98.8	101.9	103.0	
Mar	147.1	142.5	150.5	143.1	155.3	145.0	108.7	107.7	100.9	102.6	103.4	99.2	102.7	103.3	
Apr	143.0	143.1	146.9	145.2	149.8	147.8	110.2	109.1	101.0	102.6	103.6	99.0	102.8	103.5	
May	143.6	151.8	147.7	153.0	150.8	155.0	108.5	107.4	101.0	101.3	102.5	98.8	101.5	102.6	
Jun	137.4	138.4	140.4	139.0	142.0	140.8	108.7	108.1	100.6	101.6	103.2	98.4	101.8	103.3	
Jul	116.1	122.6	117.7	122.6	119.6	122.7	109.8	109.3	100.5	101.8	103.7	98.2	102.1	103.8	
Aug	120.1	122.8	123.0	122.7	125.4	123.0	108.3	108.0	100.3	100.5	102.6	98.0	100.9	102.8	
Sep	116.9	120.7	118.9	120.2	121.0	120.4	106.4	106.9	99.5	100.5	103.0	97.6	100.8	103.2	
Oct	115.4	120.2	116.8	119.8	116.9	119.9	105.1	106.7	98.5	100.3	103.4	97.0	100.6	103.7	
Nov	116.7	121.2	118.9	120.6	118.8	120.0	104.7	106.5	98.3	100.1	103.4	96.8	100.4	103.6	
Dec	114.0	121.2	115.8	121.8	116.7	121.6	104.6	106.2	98.5	99.6	102.6	97.1	99.9	102.9	
2007 Jan	113.4	118.9	115.2	118.4	116.4	118.6	104.3	105.2	99.1	100.7	102.9	97.9	101.0	103.2	
Feb	110.9	119.4	112.6	120.5	114.1	119.3	105.2	106.0	99.2	101.1	103.1	98.1	101.4	103.4	
Mar	113.2	121.2	115.4	121.4	116.4	121.8	106.8	107.8	99.1	101.8	104.2	97.7	102.1	104.6	
Apr	106.0	117.2	106.9	116.7	108.5	117.8	107.2	108.0	99.3	101.4	103.9	97.6	101.7	104.4	
May	110.8	116.9	112.8	117.4	113.7	117.6	107.8	108.7	99.2	101.7	104.6	97.2	102.0	105.0	
Jun	115.1	121.7	115.9	121.8	117.0	122.6	108.3	108.8	99.5	101.5	104.2	97.4	101.8	104.6	
Percentage change, latest month compared with:															
Previous month	3.9	4.1	2.7	3.7	2.9	4.3	0.5	0.1	-0.2	-0.4		-0.2	-0.4		
3 months ended:															
2006 Jun	141.3	144.4	145.0	145.7	147.5	147.9	109.1	108.2	100.9	101.8	103.1	98.7	102.0	103.1	
2007 Mar	112.5	119.8	114.4	120.1	115.6	119.9	105.4	106.3	99.1	101.2	103.4	97.9	101.5	103.7	
2007 Jun	110.6	118.6	111.9	118.6	113.1	119.3	107.8	108.5	99.3	101.5	104.2	97.4	101.8	104.7	
Percentage change, latest 3 months compared with:															
Previous 3 months	-1.7	-1.0	-2.2	-1.2	-2.2	-0.5	2.2	2.0	0.3	0.8		0.3	0.9		
Same 3 months last year	-21.7	-17.9	-22.9	-18.6	-23.4	-19.3	-1.3	0.3	-0.3	1.1		-0.2	1.5		

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

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

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

† Earliest date for revisions to trade in goods is April 2007.

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
2000	12.1	9.3	11.9	9.3	10.9	9.3	1.1	3.4	-2.0	1.6	-2.2	1.2
2001	2.2	5.3	2.0	4.7	2.3	4.4	-1.6	-0.9	-1.0	-0.5	-0.9	-0.6
2002	-1.2	4.7	-0.9	5.5	-1.5	5.5	-0.1	-2.5	-0.1	-3.2	0.4	-2.9
2003	-0.3	1.8	0.1	1.4	-1.8	1.8	1.8	-0.7	1.3	-1.1	2.4	-0.9
2004	1.5	6.9	2.0	6.3	2.0	6.8	0.3	-0.5	-1.1	-1.3	-1.0	-1.0
2005	9.4	7.3	10.3	7.7	10.9	8.0	4.0	4.2	1.0	2.0	1.1	1.8
2006	15.6	14.4	16.5	14.9	17.9	14.9	3.1	3.7	1.3	2.4	1.3	2.4
2005 Q1	-0.8	-1.7	-1.2	-1.1	-1.1	-1.5	-0.5	0.8	-0.4	0.5	-0.4	0.5
Q2	5.5	3.1	6.7	2.8	7.4	3.5	0.7	0.7	-0.6	-	-0.5	-0.1
Q3	6.3	5.1	7.4	5.2	6.9	4.7	2.8	2.9	0.4	1.2	0.5	1.2
Q4	5.2	3.8	5.0	4.1	5.7	4.5	0.5	0.7	0.9	1.1	0.9	1.0
2006 Q1	15.4	12.8	16.2	13.3	17.9	13.6	1.6	1.3	1.4	0.9	1.2	0.8
Q2	1.9	5.1	1.9	5.6	1.0	5.9	1.0	0.8	-0.2	0.1	-0.1	0.2
Q3	-16.7	-15.5	-17.3	-16.4	-17.3	-17.5	-0.8	-0.1	-0.9	-	-0.7	0.2
Q4	-2.0	-0.9	-2.3	-0.9	-3.7	-1.2	-3.1	-1.5	-0.9	-	-1.0	0.1
2007 Q1	-2.5	-0.9	-2.4	-0.5	-1.6	-0.5	0.6	-0.2	1.2	0.3	1.2	0.3
Q2	-1.7	-1.0	-2.2	-1.2	-2.2	-0.5	2.3	2.1	0.3	0.8	0.3	1.0
Monthly:												
2006 Jan	7.3	6.2	7.9	5.4	9.3	5.2	1.3	0.9	0.6	0.2	0.6	0.3
Feb	6.4	5.6	7.0	6.9	7.0	8.0	0.4	0.5	0.5	0.7	0.3	0.6
Mar	6.1	2.9	5.3	2.3	6.2	2.0	0.7	0.3	0.7	0.3	0.8	0.3
Apr	-2.8	0.4	-2.4	1.5	-3.5	1.9	1.4	1.3	-	0.2	0.1	0.2
May	0.4	6.1	0.5	5.4	0.7	4.9	-1.5	-1.6	-1.3	-1.1	-1.3	-0.9
Jun	-4.3	-8.8	-4.9	-9.2	-5.8	-9.2	0.2	0.7	0.3	0.7	0.3	0.7
Jul	-15.5	-11.4	-16.2	-11.8	-15.8	-12.9	1.0	1.1	0.2	0.5	0.3	0.5
Aug	3.4	0.2	4.5	0.1	4.8	0.2	-1.4	-1.2	-1.3	-1.1	-1.2	-1.0
Sep	-2.7	-1.7	-3.3	-2.0	-3.5	-2.1	-1.8	-1.0	-	0.4	-0.1	0.4
Oct	-1.3	-0.4	-1.8	-0.3	-3.4	-0.4	-1.2	-0.2	-0.2	0.4	-0.2	0.5
Nov	1.1	0.8	1.8	0.7	1.6	0.1	-0.4	-0.2	-0.2	-	-0.2	-0.1
Dec	-2.3	-	-2.6	1.0	-1.8	1.3	-0.1	-0.3	-0.5	-0.8	-0.5	-0.7
2007 Jan	-0.5	-1.9	-0.5	-2.8	-0.3	-2.5	-0.3	-0.9	1.1	0.3	1.1	0.3
Feb	-2.2	0.4	-2.3	1.8	-2.0	0.6	0.9	0.8	0.4	0.2	0.4	0.2
Mar	2.1	1.5	2.5	0.7	2.0	2.1	1.5	1.7	0.7	1.1	0.7	1.2
Apr	-6.4	-3.3	-7.4	-3.9	-6.8	-3.3	0.4	0.2	-0.4	-0.3	-0.4	-0.2
May	4.5	-0.3	5.5	0.6	4.8	-0.2	0.6	0.6	0.3	0.7	0.3	0.6
Jun	3.9	4.1	2.7	3.7	2.9	4.3	0.5	0.1	-0.2	-0.4	-0.2	-0.4
3 month on 3 month comparison:												
2006 Jan	5.2	5.3	5.2	5.9	5.9	5.4	0.4	0.9	1.2	1.3	1.1	1.1
Feb	9.1	8.5	9.6	9.5	10.6	9.7	0.9	1.1	1.2	1.0	1.1	0.9
Mar	15.4	12.7	16.2	13.2	17.9	13.6	1.6	1.4	1.3	0.9	1.2	0.8
Apr	15.5	12.4	16.0	13.4	17.2	14.7	2.2	1.7	1.4	1.0	1.3	1.0
May	11.1	11.3	11.2	11.7	11.8	12.2	1.8	1.2	0.8	0.6	0.8	0.6
Jun	1.9	5.1	1.9	5.6	1.0	5.9	1.0	0.8	-0.1	0.1	-	0.2
Jul	-7.4	-2.7	-7.8	-3.2	-8.6	-3.8	0.1	0.2	-0.8	-0.2	-0.7	-
Aug	-13.9	-12.3	-14.4	-12.9	-15.1	-13.7	-0.2	0.4	-0.8	-	-0.7	0.2
Sep	-16.7	-15.5	-17.3	-16.4	-17.3	-17.5	-0.9	-0.1	-0.9	-	-0.8	0.1
Oct	-11.3	-11.9	-11.6	-12.5	-11.9	-13.2	-2.2	-1.0	-1.1	-0.1	-1.0	-
Nov	-6.6	-5.7	-7.0	-6.2	-7.8	-6.8	-3.2	-1.6	-1.0	0.1	-1.0	0.2
Dec	-2.0	-1.0	-2.3	-0.9	-3.7	-1.3	-3.1	-1.5	-0.9	-	-1.0	0.1
2007 Jan	-2.4	-0.7	-2.5	-0.5	-3.1	-0.9	-1.9	-1.2	-0.3	-	-0.3	-
Feb	-3.1	-0.7	-3.1	-	-2.7	-0.2	-0.7	-0.8	0.2	-0.4	0.2	-0.3
Mar	-2.5	-0.9	-2.4	-0.5	-1.6	-0.5	0.6	-0.1	1.2	0.3	1.2	0.3
Apr	-4.1	-1.0	-4.3	-0.6	-3.7	-0.4	1.8	1.2	1.3	0.7	1.3	0.9
May	-2.5	-1.2	-2.5	-1.4	-2.5	-0.6	2.5	2.2	1.2	1.3	1.2	1.5
Jun	-1.7	-1.0	-2.2	-1.2	-2.2	-0.5	2.2	2.0	0.3	0.8	0.3	0.9

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

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

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

Balance of Payments basis

Indices 2003=100 seasonally adjusted

	Trade in goods with EU countries ³						Trade in goods with Non-EU countries					
	Total		Total excluding oil		Total excluding oil and erratics ²		Total		Total excluding oil		Total excluding oil & erratics ²	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	LGCT	LGDL	LKUL	LKVD	SHBS	SHCO	LGEH	LGFA	LKVZ	LKWS	SHDJ	SHED
2004	100.1	104.4	100.6	104.2	100.3	103.9	103.5	110.4	104.0	109.4	104.6	111.5
2005	107.3	115.1	108.6	115.3	108.8	114.8	116.6	114.8	118.2	114.1	119.8	116.8
2006	138.2	138.1	141.6	138.3	143.4	138.4	113.9	123.0	116.2	123.1	118.0	124.4
2005 Q1	100.2	106.6	100.1	106.7	99.8	105.9	104.7	110.5	104.9	110.4	105.5	112.8
Q2	100.7	110.9	101.4	110.8	101.6	109.7	117.6	112.9	119.4	112.2	121.6	116.9
Q3	109.9	118.5	112.6	118.8	112.3	118.7	121.1	116.5	123.0	115.1	124.6	116.8
Q4	118.4	124.6	120.4	124.9	121.3	125.0	123.0	119.1	125.6	118.5	127.7	120.7
2006 Q1	151.1	150.3	155.3	150.6	158.1	150.7	120.8	121.5	124.0	121.3	127.8	123.6
Q2	157.8	162.7	163.1	163.5	165.8	164.2	117.2	121.9	118.8	122.2	119.9	123.7
Q3	124.6	122.6	127.4	122.8	129.1	122.1	107.9	122.1	109.4	121.3	111.6	122.9
Q4	119.3	116.8	120.4	116.5	120.8	116.5	109.8	126.7	112.7	127.4	112.5	127.6
2007 Q1	114.0	116.2	115.6	115.6	115.9	115.8	110.5	125.1	113.0	127.2	115.2	127.1
Q2	109.8	114.4	110.6	113.9	111.8	114.2	111.9	124.4	113.8	125.6	115.1	127.9
2005 Dec	121.1	125.8	122.0	126.2	123.2	126.0	121.8	121.3	125.9	122.4	127.4	125.0
2006 Jan	139.6	138.9	142.9	139.4	144.7	139.2	117.2	121.6	120.7	119.6	124.5	120.7
Feb	149.7	152.6	154.7	152.9	156.8	152.8	122.8	121.1	126.2	122.8	130.0	126.8
Mar	164.0	159.5	168.2	159.6	172.8	160.1	122.5	121.8	125.2	121.6	128.9	123.2
Apr	162.0	160.8	168.0	161.6	170.0	162.4	115.2	121.2	116.6	123.6	119.3	126.5
May	162.1	174.8	168.3	176.0	171.8	176.8	116.7	123.1	118.1	122.2	119.3	122.3
Jun	149.2	152.4	153.1	152.8	155.5	153.5	119.8	121.3	121.6	120.9	121.2	122.2
Jul	125.0	125.2	127.1	125.2	128.1	123.8	103.5	119.8	104.8	119.5	107.1	121.6
Aug	127.6	123.1	131.2	123.6	133.1	123.3	109.5	123.3	111.5	122.3	114.1	123.6
Sep	121.2	119.4	123.9	119.5	126.0	119.1	110.6	123.1	111.8	122.0	113.5	123.4
Oct	119.7	116.8	120.6	116.3	121.0	116.4	109.2	125.2	111.5	125.4	110.9	126.2
Nov	119.0	115.1	120.4	115.0	120.7	114.8	113.4	129.9	116.7	129.5	115.8	129.2
Dec	119.3	118.5	120.3	118.2	120.8	118.2	106.8	125.1	109.9	127.4	110.8	127.5
2007 Jan	116.1	117.3	116.9	116.4	117.3	117.1	109.7	121.6	112.9	122.0	115.0	121.8
Feb	114.0	115.3	115.1	114.9	115.5	114.7	106.7	125.2	109.5	129.0	112.3	127.1
Mar	112.0	116.0	114.7	115.5	115.0	115.6	115.0	128.5	116.5	130.5	118.4	132.5
Apr	105.4	112.5	106.0	111.8	107.6	111.7	107.1	123.9	108.3	124.3	110.0	128.3
May	112.0	114.0	113.3	113.7	114.2	114.4	109.3	121.0	112.2	122.8	113.3	123.0
Jun	112.1	116.6	112.4	116.3	113.6	116.6	119.2	128.4	120.8	129.8	122.0	132.4
Percentage change on previous month:												
2007 Jun	0.1	2.3	-0.8	2.3	-0.5	1.9	9.1	6.1	7.7	5.7	7.7	7.6
3 months ended:												
2006 Jun	157.8	162.7	163.1	163.5	165.8	164.2	117.2	121.9	118.8	122.2	119.9	123.7
2007 Mar	114.0	116.2	115.6	115.6	115.9	115.8	110.5	125.1	113.0	127.2	115.2	127.1
2007 Jun	109.8	114.4	110.6	113.9	111.8	114.2	111.9	124.4	113.8	125.6	115.1	127.9
Percentage change, latest 3 months compared with:												
Previous 3 months	-3.7	-1.6	-4.3	-1.4	-3.6	-1.4	1.3	-0.5	0.7	-1.2	-0.1	0.6
Same 3 months last year	-30.4	-29.7	-32.2	-30.3	-32.6	-30.4	-4.6	2.1	-4.2	2.8	-4.0	3.4

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

[†]Earliest date for revisions to trade in goods is April 2007.

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
2004	100.2	99.7	98.9	99.5	99.1	99.5	100.2	99.3	98.9	97.7	98.8	98.2
2005	104.6	101.4	99.6	100.3	99.8	100.3	103.7	107.0	100.1	101.2	100.3	101.5
2006	107.9	104.0	100.8	102.5	101.1	102.5	106.7	112.3	101.5	103.9	101.5	104.4
2005 Q1	103.0	101.1	100.4	100.6	100.6	100.6	101.0	102.3	99.1	98.9	99.1	99.3
Q2	103.1	100.5	99.0	99.6	99.3	99.6	102.5	104.6	99.6	100.1	99.8	100.5
Q3	105.9	101.6	99.0	100.2	99.2	100.2	105.4	110.2	100.4	102.2	100.7	102.5
Q4	106.4	102.3	100.0	101.0	100.2	101.0	106.0	110.7	101.4	103.6	101.6	103.8
2006 Q1	108.4	103.1	101.6	101.6	101.8	101.6	107.3	113.0	102.3	104.9	102.2	104.9
Q2	109.6	104.2	101.4	102.4	101.7	102.4	108.2	113.9	102.1	104.2	102.2	104.6
Q3	108.6	104.6	100.6	102.9	100.9	102.9	107.2	112.8	101.2	103.4	101.3	104.0
Q4	105.0	104.2	99.6	103.1	100.1	103.1	104.2	109.6	100.2	103.2	100.3	104.0
2007 Q1	105.4	103.6	100.6	102.6	101.2	102.6	105.3	109.9	101.9	104.4	101.7	105.6
Q2	108.0	105.4	101.0	103.9	101.6	103.9	107.1	112.7	102.0	104.5	101.9	105.9
2005 Dec	106.2	102.4	100.2	101.1	100.4	101.0	105.8	110.8	101.5	103.7	101.6	103.9
2006 Jan	107.9	102.9	101.1	101.3	101.4	101.3	106.7	112.3	101.7	103.9	101.7	104.2
Feb	108.1	103.1	101.4	101.6	101.6	101.6	107.4	113.2	102.4	105.2	102.3	105.1
Mar	109.1	103.4	102.3	101.9	102.5	101.9	107.8	113.6	102.8	105.5	102.7	105.4
Apr	110.7	104.2	102.3	102.2	102.5	102.2	109.2	116.0	102.9	105.6	102.9	105.7
May	108.9	103.9	100.8	102.2	101.2	102.2	107.6	112.4	101.6	103.0	101.7	103.5
Jun	109.1	104.4	101.1	102.7	101.5	102.7	107.8	113.2	101.9	104.0	102.0	104.5
Jul	110.4	105.2	101.5	103.3	101.8	103.2	108.7	114.9	102.0	104.3	102.1	104.9
Aug	108.8	104.4	100.1	102.6	100.5	102.6	107.2	112.9	100.7	102.6	100.9	103.3
Sep	106.7	104.2	100.1	102.9	100.5	102.9	105.6	110.6	100.8	103.2	100.9	103.8
Oct	105.1	104.2	99.7	103.1	100.1	103.1	104.8	110.1	100.9	104.0	101.0	104.7
Nov	104.9	104.3	99.7	103.2	100.2	103.2	104.1	109.6	100.3	103.5	100.4	104.3
Dec	105.1	104.2	99.5	103.0	99.9	102.9	103.6	109.0	99.4	102.1	99.5	103.0
2007 Jan	104.3	103.0	100.2	102.2	100.8	102.1	104.1	108.2	101.3	103.8	101.1	104.9
Feb	105.1	103.3	100.4	102.3	101.0	102.3	105.1	109.4	101.9	104.1	101.7	105.2
Mar	106.8	104.6	101.1	103.4	101.7	103.3	106.6	112.1	102.5	105.3	102.3	106.6
Apr	107.4	104.9	100.8	103.5	101.4	103.4	106.7	112.2	101.9	104.5	101.8	105.9
May	108.1	105.8	101.2	104.3	101.8	104.3	107.1	112.6	102.0	104.7	101.9	106.2
Jun	108.5	105.6	100.9	104.0	101.5	103.9	107.6	113.2	102.0	104.3	101.9	105.7
Percentage change on previous month:												
2007 Jun	0.4	-0.2	-0.3	-0.3	-0.3	-0.4	0.5	0.5	0.0	-0.4	0.0	-0.5
3 months ended:												
2006 Jun	109.6	104.2	101.4	102.4	101.7	102.4	108.2	113.9	102.1	104.2	102.2	104.6
2007 Mar	105.4	103.6	100.6	102.6	101.2	102.6	105.3	109.9	101.9	104.4	101.7	105.6
2007 Jun	108.0	105.4	101.0	103.9	101.6	103.9	107.1	112.7	102.0	104.5	101.9	105.9
Percentage change, latest 3 months compared with:												
Previous 3 months	2.5	1.7	0.4	1.3	0.4	1.3	1.8	2.5	0.1	0.1	0.2	0.3
Same 3 months last year	-1.4	1.2	-0.4	1.5	-0.2	1.5	-1.0	-1.1	-0.2	0.3	-0.3	1.3

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

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

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

† Earliest date for revisions to trade in goods is April 2007.

7 TRADE IN OIL¹

Balance of Payments basis

Seasonally adjusted

	Exports						Imports					
	Balance of Trade in Oil £ million	Crude oil (SITC 333)				Rest of SITC 33 £ million	Total £ million	Crude oil (SITC 333)				Rest of SITC 33 £ million
		Total £ million	£ million	million tonnes	Avg value per tonne £			£ million	million tonnes	Avg value per tonne £		
	ENXQ	ELBL	BQNI	BOQM	BPBN	BOQN	ENXO	BQNJ	BQBH	BQAX	BQAY	
2004	893	16 200	9 338	60.51	155	6 862	15 307	8 191	56.15	145	7 116	
2005	-2 195	19 794	10 948	50.48	217	8 846	21 989	11 212	54.05	207	10 777	
2006	-3 905	23 214	12 840	47.52	270	10 374	27 119	14 273	55.72	256	12 846	
2005 Q1	351	4 503	2 567	14.38	179	1 936	4 152	2 045	12.28	167	2 107	
Q2	-303	4 689	2 789	13.91	201	1 900	4 992	2 513	13.52	186	2 479	
Q3	-1 528	5 127	2 673	10.70	250	2 454	6 655	3 557	15.09	236	3 098	
Q4	-715	5 475	2 919	11.49	254	2 556	6 190	3 097	13.16	235	3 093	
2006 Q1	-1 060	5 802	3 409	12.87	265	2 393	6 862	3 440	13.78	250	3 422	
Q2	-515	6 403	3 522	12.44	283	2 881	6 918	3 744	13.95	268	3 174	
Q3	-1 452	5 909	3 111	10.80	288	2 798	7 361	4 176	15.11	276	3 185	
Q4	-878	5 100	2 798	11.41	245	2 302	5 978	2 913	12.88	226	3 065	
2007 Q1	-986	4 692	2 544	11.17	228	2 148	5 678	2 195	10.61	207	3 483	
Q2	28	5 918	3 422	13.30	257	2 496	5 890	2 262	9.33	242	3 628	
2007 Jan	-446	1 543	841	3.75	224	702	1 989	787	3.82	206	1 202	
Feb	-81	1 558	868	3.90	223	690	1 639	538	2.68	201	1 101	
Mar	-459	1 591	835	3.52	237	756	2 050	870	4.11	212	1 180	
Apr	-153	1 885	1 048	4.22	248	837	2 038	720	2.99	241	1 318	
May	-76	1 780	968	3.81	254	812	1 856	813	3.46	235	1 043	
Jun	257	2 253	1 406	5.27	267	847	1 996	729	2.88	253	1 267	
3 months ended:												
2006 Jun	-515	6 403	3 522	12.44	283	2 881	6 918	3 744	13.95	268	3 174	
2007 Mar	-986	4 692	2 544	11.17	228	2 148	5 678	2 195	10.61	206	3 483	
2007 Jun	28	5 918	3 422	13.30	256	2 496	5 890	2 262	9.33	243	3 628	
Percentage change, latest 3 months compared with:												
Previous 3 months		26.1	34.5	19.1	12.4	16.2	3.7	3.1	-12.1	17.8	4.2	
Same 3 months last year		-7.6	-2.8	6.9	-9.5	-13.4	-14.9	-39.6	-33.1	-9.4	14.3	

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 2007.



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
2004	10 578	22 147	-11 569	3 771	6 340	-2 569	17 885	17 547	338
2005	10 647	23 695	-13 048	3 981	6 770	-2 789	21 496	25 921	-4 425
2006	11 096	25 112	-14 016	4 910	7 904	-2 994	25 323	32 071	-6 748
2005 Q2	2 710	5 951	-3 241	983	1 655	-672	5 199	5 663	-464
Q3	2 667	5 918	-3 251	1 031	1 769	-738	5 558	7 524	-1 966
Q4	2 620	6 034	-3 414	1 007	1 738	-731	5 874	7 792	-1 918
2006 Q1	2 669	6 246	-3 577	1 112	1 875	-763	6 298	8 556	-2 258
Q2	2 765	6 154	-3 389	1 210	1 907	-697	7 005	7 884	-879
Q3	2 804	6 286	-3 482	1 214	1 955	-741	6 534	8 481	-1 947
Q4	2 858	6 426	-3 568	1 374	2 167	-793	5 486	7 150	-1 664
2007 Q1	2 942	6 459	-3 517	1 288	2 124	-836	4 993	6 994	-2 001
Q2	2 862	6 554	-3 692	1 469	2 404	-935	6 425	6 894	-469
2007 Jan	988	2 180	-1 192	404	663	-259	1 651	2 426	-775
Feb	976	2 142	-1 166	450	720	-270	1 638	2 062	-424
Mar	978	2 137	-1 159	434	741	-307	1 704	2 506	-802
Apr	926	2 201	-1 275	474	784	-310	2 052	2 512	-460
May	1 014	2 193	-1 179	501	805	-304	1 972	2 127	-155
Jun	922	2 160	-1 238	494	815	-321	2 401	2 255	146
3 months ended:									
2006 Jun	2 765	6 154	-3 389	1 210	1 907	-697	7 005	7 884	-879
2007 Mar	2 942	6 459	-3 517	1 288	2 124	-836	4 993	6 994	-2 001
2007 Jun	2 862	6 554	-3 692	1 469	2 404	-935	6 425	6 894	-469
Percentage change, latest 3 months compared with:									
Previous 3 months	-2.7	1.5		14.1	13.2		28.7	-1.4	
Same 3 months last year	3.5	6.5		21.4	26.1		-8.3	-12.6	

	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
2004	56 466	60 226	-3 760	101 296	143 703	-42 407	157 762	203 929	-46 167	881	1 807	-926
2005	59 880	62 677	-2 797	114 484	159 493	-45 009	174 364	222 170	-47 806	1 120	1 841	-721
2006	65 100	69 544	-4 444	137 376	192 034	-54 658	202 476	261 578	-59 102	1 300	2 071	-771
2005 Q2	14 678	15 476	-798	27 207	38 040	-10 833	41 885	53 516	-11 631	211	508	-297
Q3	15 323	15 572	-249	29 772	41 303	-11 531	45 095	56 875	-11 780	281	424	-143
Q4	15 230	15 968	-738	32 268	43 785	-11 517	47 498	59 753	-12 255	415	475	-60
2006 Q1	15 895	16 801	-906	39 161	52 180	-13 019	55 056	68 981	-13 925	378	546	-168
Q2	16 435	17 076	-641	39 215	56 405	-17 190	55 650	73 481	-17 831	312	509	-197
Q3	16 184	17 472	-1 288	30 191	42 485	-12 294	46 375	59 957	-13 582	308	463	-155
Q4	16 586	18 195	-1 609	28 809	40 964	-12 155	45 395	59 159	-13 764	302	553	-251
2007 Q1	16 888	17 953	-1 065	27 864	41 095	-13 231	44 752	59 048	-14 296	359	527	-168
Q2	16 856	18 326	-1 470	26 924	39 906	-12 982	43 780	58 232	-14 452	252	540	-288
2007 Jan	5 708	5 843	-135	9 308	13 570	-4 262	15 016	19 413	-4 397	114	185	-71
Feb	5 509	6 019	-510	9 165	13 716	-4 551	14 674	19 735	-5 061	123	169	-46
Mar	5 671	6 091	-420	9 391	13 809	-4 418	15 062	19 900	-4 838	122	173	-51
Apr	5 362	5 821	-459	8 532	13 040	-4 508	13 894	18 861	-4 967	86	201	-115
May	5 815	6 147	-332	8 846	13 234	-4 388	14 661	19 381	-4 720	83	168	-85
Jun	5 679	6 358	-679	9 546	13 632	-4 086	15 225	19 990	-4 765	83	171	-88
3 months ended:												
2006 Jun	16 435	17 076	-641	39 215	56 405	-17 190	55 650	73 481	-17 831	312	509	-197
2007 Mar	16 888	17 953	-1 065	27 864	41 095	-13 231	44 752	59 048	-14 296	359	527	-168
2007 Jun	16 856	18 326	-1 470	26 924	39 906	-12 982	43 780	58 232	-14 452	252	540	-288
Percentage change, latest 3 months compared with:												
Previous 3 months	-0.2	2.1		-3.4	-2.9		-2.2	-1.4		-29.8	2.5	
Same 3 months last year	2.6	7.3		-31.3	-29.3		-21.3	-20.8		-19.2	6.1	
EXCLUDING ERRATICS¹												
Previous 3 months	0.4	3.8		-3.7	-2.1		-2.1	-0.3				
Same 3 months last year	5.0	11.7		-32.4	-30.5		-21.7	-21.2				

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 2007.

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
2004	99	106	105	100	93	123	104	106	101	106	102	106
2005	98	110	107	102	90	131	108	106	117	118	114	115
2006	100	114	121	110	91	137	117	112	144	142	134	133
2005 Q1	98	108	102	100	96	121	106	107	101	108	103	107
Q2	101	110	108	100	92	127	107	105	111	113	110	111
Q3	98	109	109	106	83	133	111	106	123	122	119	118
Q4	96	111	107	100	88	142	110	107	134	129	125	122
2006 Q1	97	115	112	106	91	145	113	110	165	153	147	140
Q2	100	112	117	108	95	127	117	110	167	167	150	150
Q3	101	113	120	108	90	140	116	112	125	126	122	122
Q4	103	116	135	116	88	136	120	116	118	123	118	121
2007 Q1	105	115	126	112	84	135	122	114	112	122	116	120
Q2	101	117	138	121	94	132	121	116	108	119	112	118
2007 Jan	107	116	119	108	86	147	124	111	112	120	117	118
Feb	103	114	130	113	83	118	119	115	111	122	114	120
Mar	104	114	129	115	82	139	122	116	114	123	117	121
Apr	99	118	134	119	93	153	116	110	103	117	107	115
May	106	116	140	120	88	116	125	117	107	117	113	117
Jun	97	116	141	123	100	127	122	120	115	123	117	122
3 months ended:												
2006 Jun	100	112	117	108	95	127	117	110	167	167	150	150
2007 Mar	105	115	126	112	84	135	122	114	112	122	116	120
2007 Jun	101	117	138	121	94	132	121	116	108	119	112	118
Percentage change, latest 3 months compared with:												
Previous 3 months	-3.8	1.7	9.8	7.7	12.0	-2.0	-0.5	1.5	-3.6	-2.2	-3.2	-1.4
Same 3 months last year	1.0	4.2	17.9	11.4	-1.4	4.2	3.1	5.2	-35.1	-28.6	-25.1	-21.5
EXCLUDING ERRATICS³												
Previous 3 months							0.0	2.7	-4.1	-2.2	-2.8	-0.6
Same 3 months last year							4.8	7.5	-36.3	-30.0	-25.7	-22.4

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 2003 and are used to combine the volume indices to calculate the totals for 2004 onwards. For 2003 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2003 use 2002 weights).

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

[†] Earliest date for revisions to trade in goods is April 2007.

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
2004	99	98	108	103	117	118	99	102	98	97	99	98
2005	100	102	115	108	156	168	101	107	98	97	99	100
2006	102	105	122	117	182	200	102	112	99	97	100	102
2005 Q1	99	101	113	104	130	140	101	106	98	96	99	99
Q2	99	102	114	108	144	153	100	106	98	96	99	99
Q3	100	103	115	108	175	192	101	106	98	97	99	100
Q4	100	103	118	110	175	187	101	108	98	98	99	101
2006 Q1	102	102	120	114	182	200	103	110	99	98	100	102
Q2	103	105	124	115	193	213	103	112	99	97	100	102
Q3	102	106	123	118	191	208	102	114	98	97	99	102
Q4	101	107	122	121	162	179	101	114	97	97	99	102
2007 Q1	103	106	123	121	155	170	101	114	99	97	100	102
Q2	104	108	129	129	178	197	102	116	99	97	100	102
2007 Jan	102	105	121	119	148	158	101	113	99	97	100	101
Feb	103	106	122	120	153	169	101	113	99	97	100	101
Mar	104	107	127	124	165	184	102	115	100	98	100	103
Apr	104	108	129	128	173	194	102	115	99	97	100	102
May	104	109	129	131	177	194	102	116	99	97	100	103
Jun	105	108	129	128	184	204	102	116	99	97	100	102
3 months ended:												
2006 Jun	103	105	124	115	193	213	103	112	99	97	100	102
2007 Mar	103	106	123	121	155	170	101	114	99	97	100	102
2007 Jun	104	108	129	129	178	197	102	116	99	97	100	102
Percentage change, latest 3 months compared with:												
Previous 3 months	1.3	2.2	4.6	6.6	14.6	15.9	0.7	1.8	-0.3	-0.3	0.0	0.7
Same 3 months last year	1.3	3.5	4.0	11.8	-7.6	-7.4	-1.0	3.3	-0.3	-0.3	-0.3	0.7
EXCLUDING ERRATICS³												
Previous 3 months							1.0	2.6	0.3	-0.3	0.0	0.3
Same 3 months last year							0.3	4.7	-0.3	-1.0	0.0	1.0

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

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

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

† Earliest date for revisions to trade in goods is April 2007.

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
2004	CHNQ	CHNY	CHNF	ENYL	ENYP	ENYT	ENYO	ENYS	ENYW	CHNS	CHOA	CHNH
	10 511	13 845	-3 334	18 564	20 132	-1 568	21 671	35 380	-13 709	14 133	10 133	4 000
2005	11 394	15 155	-3 761	19 931	22 184	-2 253	23 025	39 169	-16 144	16 294	10 411	5 883
2006	15 218	18 923	-3 705	29 054	30 737	-1 683	27 843	43 173	-15 330	17 624	10 721	6 903
2005 Q1	2 678	3 568	-890	4 759	5 123	-364	5 649	9 551	-3 902	3 931	2 446	1 485
Q2	2 641	3 535	-894	4 399	5 180	-781	5 630	9 661	-4 031	3 937	2 523	1 414
Q3	2 944	3 761	-817	5 025	5 568	-543	5 675	9 775	-4 100	4 131	2 711	1 420
Q4	3 131	4 291	-1 160	5 748	6 313	-565	6 071	10 182	-4 111	4 295	2 731	1 564
2006 Q1	4 012	5 469	-1 457	8 364	8 848	-484	7 033	10 931	-3 898	4 543	2 689	1 854
Q2	4 028	5 117	-1 089	9 073	9 659	-586	7 394	11 232	-3 838	4 246	2 769	1 477
Q3	3 805	4 535	-730	6 043	6 414	-371	6 793	10 577	-3 784	4 377	2 530	1 847
Q4	3 373	3 802	-429	5 574	5 816	-242	6 623	10 433	-3 810	4 458	2 733	1 725
2007 Q1	3 147	3 691	-544	4 736	5 693	-957	6 193	10 969	-4 776	4 416	2 763	1 653
Q2	2 962	3 728	-766	4 591	5 285	-694	6 229	11 136	-4 907	4 450	2 777	1 673
2007 Jan	1 032	1 204	-172	1 658	1 947	-289	2 068	3 687	-1 619	1 466	915	551
Feb	1 056	1 225	-169	1 577	1 872	-295	2 058	3 590	-1 532	1 448	921	527
Mar	1 059	1 262	-203	1 501	1 874	-373	2 067	3 692	-1 625	1 502	927	575
Apr	986	1 207	-221	1 382	1 778	-396	2 038	3 662	-1 624	1 459	975	484
May	1 014	1 219	-205	1 529	1 745	-216	2 056	3 729	-1 673	1 567	943	624
Jun	962	1 302	-340	1 680	1 762	-82	2 135	3 745	-1 610	1 424	859	565
3 months ended:												
2006 Jun	4 028	5 117	-1 089	9 073	9 659	-586	7 394	11 232	-3 838	4 246	2 769	1 477
2007 Mar	3 147	3 691	-544	4 736	5 693	-957	6 193	10 969	-4 776	4 416	2 763	1 653
2007 Jun	2 962	3 728	-766	4 591	5 285	-694	6 229	11 136	-4 907	4 450	2 777	1 673
Percentage change, latest 3 months compared with:												
Previous 3 months	-5.9	1.0		-3.1	-7.2		0.6	1.5		0.8	0.5	
Same 3 months last year	-26.5	-27.1		-49.4	-45.3		-15.8	-0.9		4.8	0.3	

	Italy			Netherlands			Spain			Sweden		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
2004	CHNO	CHNW	CHOE	CHNP	CHNX	CHNE	CHNV	CHOD	CHNM	CHNA	CHND	CHVI
	8 401	12 186	-3 785	12 030	18 195	-6 165	9 100	9 120	-20	4 355	5 118	-763
2005	8 790	12 673	-3 883	12 716	20 436	-7 720	10 677	11 450	-773	4 588	5 463	-875
2006	9 609	13 206	-3 597	16 680	23 631	-6 951	12 430	13 771	-1 341	5 291	6 274	-983
2005 Q1	2 098	3 101	-1 003	2 769	4 547	-1 778	2 276	2 341	-65	1 148	1 442	-294
Q2	2 156	3 089	-933	2 898	4 891	-1 993	2 513	2 541	-28	1 120	1 390	-270
Q3	2 178	3 209	-1 031	3 425	5 495	-2 070	2 950	3 176	-226	1 103	1 327	-224
Q4	2 358	3 274	-916	3 624	5 503	-1 879	2 938	3 392	-454	1 217	1 304	-87
2006 Q1	2 604	3 489	-885	4 733	6 499	-1 766	3 579	4 069	-490	1 341	1 611	-270
Q2	2 350	3 487	-1 137	4 564	6 465	-1 901	3 753	4 421	-668	1 467	1 716	-249
Q3	2 375	3 064	-689	3 801	5 363	-1 562	2 627	2 729	-102	1 266	1 515	-249
Q4	2 280	3 166	-886	3 582	5 304	-1 722	2 471	2 552	-81	1 217	1 432	-215
2007 Q1	2 329	3 135	-806	3 433	5 314	-1 881	2 664	2 527	137	1 248	1 357	-109
Q2	2 213	3 096	-883	3 978	5 588	-1 610	2 367	2 563	-196	1 265	1 271	-6
2007 Jan	800	1 071	-271	1 162	1 793	-631	958	828	130	385	476	-91
Feb	766	1 023	-257	1 157	1 735	-578	889	853	36	446	448	-2
Mar	763	1 041	-278	1 114	1 786	-672	817	846	-29	417	433	-16
Apr	721	1 036	-315	1 181	1 851	-670	790	796	-6	406	402	4
May	744	1 045	-301	1 321	1 833	-512	814	866	-52	441	440	1
Jun	748	1 015	-267	1 476	1 904	-428	763	901	-138	418	429	-11
3 months ended:												
2006 Jun	2 350	3 487	-1 137	4 564	6 465	-1 901	3 753	4 421	-668	1 467	1 716	-249
2007 Mar	2 329	3 135	-806	3 433	5 314	-1 881	2 664	2 527	137	1 248	1 357	-109
2007 Jun	2 213	3 096	-883	3 978	5 588	-1 610	2 367	2 563	-196	1 265	1 271	-6
Percentage change, latest 3 months compared with:												
Previous 3 months	-5.0	-1.2		15.9	5.2		-11.1	1.4		1.4	-6.3	
Same 3 months last year	-5.8	-11.2		-12.8	-13.6		-36.9	-42.0		-13.8	-25.9	

† Earliest date for revisions to trade in goods is April 2007.

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
2004	3 339	4 187	-848	2 372	10 405	-8 033	2 632	5 771	-3 139	3 862	8 106	-4 244
2005	3 277	4 155	-878	2 811	12 963	-10 152	3 088	6 601	-3 513	3 900	8 670	-4 770
2006	3 893	4 995	-1 102	3 265	15 303	-12 038	2 863	7 372	-4 509	4 109	7 911	-3 802
2005 Q1	755	982	-227	538	2 980	-2 442	581	1 541	-960	910	2 108	-1 198
Q2	813	1 017	-204	711	3 145	-2 434	836	1 563	-727	1 000	2 313	-1 313
Q3	780	1 100	-320	723	3 412	-2 689	820	1 725	-905	984	2 082	-1 098
Q4	929	1 056	-127	839	3 426	-2 587	851	1 772	-921	1 006	2 167	-1 161
2006 Q1	1 021	1 326	-305	728	3 743	-3 015	733	1 859	-1 126	1 092	2 066	-974
Q2	1 109	1 218	-109	818	3 782	-2 964	752	1 899	-1 147	1 040	1 973	-933
Q3	856	1 191	-335	815	3 716	-2 901	669	1 790	-1 121	982	1 957	-975
Q4	907	1 260	-353	904	4 062	-3 158	709	1 824	-1 115	995	1 915	-920
2007 Q1	925	1 241	-316	786	4 752	-3 966	574	1 730	-1 156	945	2 025	-1 080
Q2	860	1 549	-689	945	4 431	-3 486	651	1 575	-924	972	1 921	-949
2006 Dec	308	414	-106	295	1 372	-1 077	248	589	-341	329	638	-309
2007 Jan	329	343	-14	228	1 404	-1 176	159	580	-421	315	634	-319
Feb	307	467	-160	254	1 522	-1 268	179	571	-392	304	694	-390
Mar	289	431	-142	304	1 826	-1 522	236	579	-343	326	697	-371
Apr	294	571	-277	309	1 502	-1 193	183	494	-311	322	682	-360
May	273	489	-216	322	1 407	-1 085	230	533	-303	309	596	-287
Jun	293	489	-196	314	1 522	-1 208	238	548	-310	341	643	-302
3 months ended:												
2006 Jun	1 109	1 218	-109	818	3 782	-2 964	752	1 899	-1 147	1 040	1 973	-933
2007 Mar	925	1 241	-316	786	4 752	-3 966	574	1 730	-1 156	945	2 025	-1 080
2007 Jun	860	1 549	-689	945	4 431	-3 486	651	1 575	-924	972	1 921	-949
Percentage change, latest 3 months compared with:												
Previous 3 months	-7.0	24.8		20.2	-6.8		13.4	-9.0		2.9	-5.1	
Same 3 months last year	-22.5	27.2		15.5	17.2		-13.4	-17.1		-6.5	-2.6	
	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
2004	1 937	8 479	-6 542	1 482	3 083	-1 601	2 840	3 439	-599	28 576	22 067	6 509
2005	2 211	12 078	-9 867	1 677	3 064	-1 387	4 985	3 882	1 103	30 913	22 184	8 729
2006	2 123	14 438	-12 315	1 746	3 086	-1 340	4 190	4 376	-186	32 084	25 763	6 321
2005 Q1	437	2 515	-2 078	374	691	-317	865	951	-86	7 497	5 161	2 336
Q2	595	2 762	-2 167	449	799	-350	1 171	892	279	7 650	5 374	2 276
Q3	550	3 309	-2 759	432	808	-376	1 425	975	450	7 697	5 833	1 864
Q4	629	3 492	-2 863	422	766	-344	1 524	1 064	460	8 069	5 816	2 253
2006 Q1	508	3 804	-3 296	372	775	-403	1 355	1 048	307	8 074	6 350	1 724
Q2	583	3 763	-3 180	429	792	-363	1 099	1 150	-51	8 531	6 579	1 952
Q3	504	3 878	-3 374	466	760	-294	814	1 079	-265	7 975	6 143	1 832
Q4	528	2 993	-2 465	479	759	-280	922	1 099	-177	7 504	6 691	813
2007 Q1	553	3 191	-2 638	426	735	-309	806	1 176	-370	7 831	6 326	1 505
Q2	735	3 206	-2 471	483	692	-209	988	1 126	-138	8 008	6 392	1 616
2006 Dec	167	1 057	-890	126	267	-141	288	316	-28	2 462	2 248	214
2007 Jan	159	1 019	-860	110	219	-109	239	401	-162	2 572	2 122	450
Feb	155	1 027	-872	140	251	-111	278	422	-144	2 471	2 200	271
Mar	239	1 145	-906	176	265	-89	289	353	-64	2 788	2 004	784
Apr	222	1 084	-862	137	220	-83	298	282	16	2 391	2 067	324
May	221	1 076	-855	175	222	-47	282	355	-73	2 449	2 111	338
Jun	292	1 046	-754	171	250	-79	408	489	-81	3 168	2 214	954
3 months ended:												
2006 Jun	583	3 763	-3 180	429	792	-363	1 099	1 150	-51	8 531	6 579	1 952
2007 Mar	553	3 191	-2 638	426	735	-309	806	1 176	-370	7 831	6 326	1 505
2007 Jun	735	3 206	-2 471	483	692	-209	988	1 126	-138	8 008	6 392	1 616
Percentage change, latest 3 months compared with:												
Previous 3 months	32.9	0.5		13.4	-5.9		22.6	-4.3		2.3	1.0	
Same 3 months last year	26.1	-14.8		12.6	-12.6		-10.1	-2.1		-6.1	-2.8	

† Earliest date for revisions to trade in goods is April 2007.

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				
2004	-	-	-	-	-	-	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-	-	-	-
2004 Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2005 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2006 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	..	..	..	..	..	..	..	..	..	..	..	..	..
2004 Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2005 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2006 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-172	22	-194	-	-50	50	-172	-28	-144	-1.3	0.1	-	0.1
May	22	174	-152	-20	58	-78	2	232	-230	1.3	0.5	-	-
Jun	..	..	..	..	..	..	..	..	..	..	..	..	..
3 month on 3 month comparison:													
2006 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-0.5	-	-	-
May	-	-	-	-	-	-	-	-	-	-0.5	0.3	-	-
Jun	-	-	-	-	-	-	-	-	-	..	..	..	..

¹ Earliest date for revisions to trade in goods is April 2007.

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