

# UK Trade, May 2015

Coverage: **UK**

Date: **10 July 2015**

Geographical Area: **UK**

Theme: **Economy**

## Main points

- UK Trade shows the extent of import and export activity and is a main contributor to the overall economic growth of the UK. All data are shown on a seasonally adjusted balance of payments basis at current prices.
- The UK's deficit on trade in goods and services was estimated to have been £0.4 billion in May 2015, compared with £1.8 billion in April 2015. This reflects a deficit of £8.0 billion on goods, partially offset by an estimated surplus of £7.6 billion on services. This deficit is the smallest since June 2013 and the narrowing is a result of imports decreasing by £1.4 billion to £43.4 billion, as exports were unchanged at £43.0 billion.
- Imports of goods decreased by £1.4 billion in May 2015 to £32.6 billion, the lowest level since April 2011. Most notable decreases were evident in the imports of ships (£0.5 billion) and material manufactures (£0.4 billion).
- In the 3-months to May 2015, the UK's deficit on trade in goods and services was estimated to have been £5.4 billion; narrowing by £1.4 billion from the 3-months to February 2015.
- In the 3-months to May 2015, the trade in goods deficit narrowed by £1.9 billion to £28.1 billion. Exports increased by £0.6 billion to £73.1 billion, attributed to an increase in exports of chemicals to countries outside the EU. Imports decreased by £1.4 billion to £101.2 billion over the same period, attributed mainly to decreases in imports of chemicals and material manufactures.
- In the 3-months to May 2015, exports to countries outside the EU increased by £1.7 billion, attributed to exports of chemicals which reached a record high of £7.3 billion. Over the same period, the UK's trade in goods surplus with the USA was at a record high of £4.0 billion.

## Main figures

**Table 1: Balance of UK trade in goods and services, May 2015**

£ billion

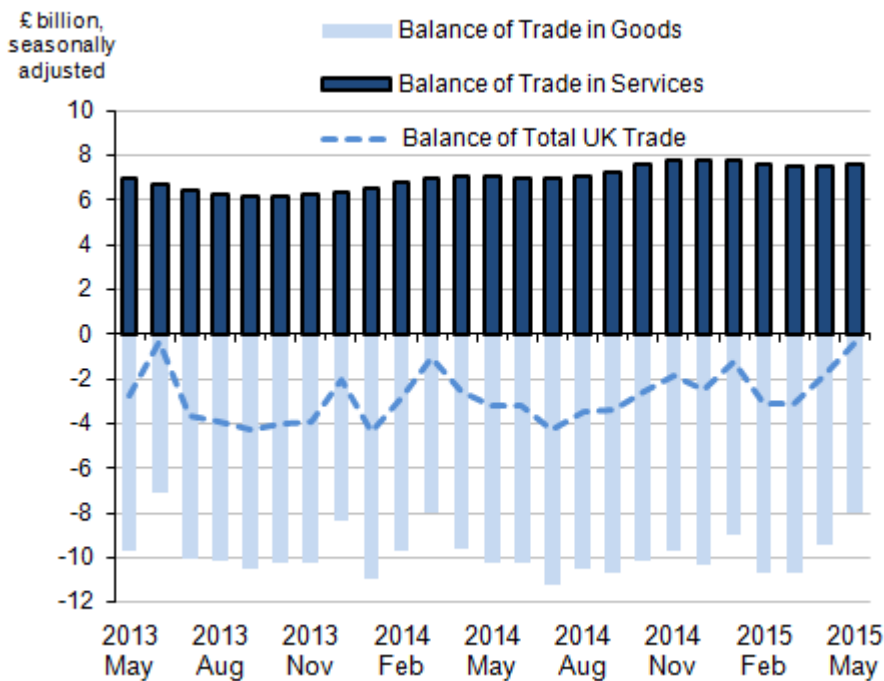
|             |     | Balance of trade in goods |        |       | Balance of trade in services | Total trade balance |
|-------------|-----|---------------------------|--------|-------|------------------------------|---------------------|
|             |     | EU                        | Non-EU | Total |                              |                     |
| <b>2014</b> | May | -6.3                      | -4.0   | -10.3 | 7.0                          | -3.2                |
| <b>2015</b> | Mar | -7.3                      | -3.4   | -10.7 | 7.6                          | -3.2                |
|             | Apr | -7.0                      | -2.4   | -9.4  | 7.6                          | -1.8                |
|             | May | -6.4                      | -1.6   | -8.0  | 7.6                          | -0.4                |

Table source: Office for National Statistics

**Download table**

[XLS](#) [XLS format](#)  
(24.5 Kb)

**Figure 1: Balance of UK trade, May 2013 to May 2015**



Source: Office for National Statistics

**Download chart**

[XLS](#) [XLS format](#)  
(51 Kb)

## Summary

The deficit of trade in goods and services for May 2015 was £0.4 billion, narrowing by £1.4 billion from £1.8 billion when compared with April 2015. The trade position reflects exports minus imports.

The deficit is the smallest since June 2013 and this narrowing is a result of imports decreasing by £1.4 billion to £43.4 billion, as exports were unchanged at £43.0 billion in May 2015.

The monthly changes were attributed to trade in goods as the deficit narrowed by £1.4 billion to £8.0 billion, compared with the surplus on services which increased by £0.1 billion to £7.6 billion in May 2015.

In detail, exports of goods were £24.6 billion in May 2015, unchanged from April 2015, however there were offsetting movements in different commodities. Exports of fuels (specifically oil) increased by £0.5 billion and unspecified goods increased by £0.4 billion, whereas exports of chemicals decreased by £0.3 billion, miscellaneous manufactures (which includes jewellery and works of art) decreased by £0.4 billion and material manufactures decreased by £0.2 billion.

Imports of goods decreased by £1.4 billion in May 2015 to £32.6 billion, the lowest level of imports since April 2011. Imports decreased for all of the main commodity groups including a £0.5 billion decrease in imports of ships and a £0.4 billion decrease attributed to material manufactures.

In May 2015, the trade in goods deficit with the EU narrowed by £0.6 billion to £6.4 billion as imports decreased. The trade in goods deficit with countries outside the EU narrowed £0.8 billion to £1.6 billion, the smallest deficit since June 2013, again attributed to a decrease in imports.

Trade statistics for any 1 month can be erratic. For that reason, it is recommended to compare the latest 3-months against the preceding 3-months and the same 3-months of the preceding year.

In the 3-months ending May 2015, the total trade deficit narrowed by £1.4 billion to £5.4 billion as exports increased and imports decreased.

In the 3-months to May 2015, the trade in goods deficit narrowed by £1.9 billion to £28.1 billion. Exports increased by £0.6 billion to £73.1 billion in the 3-months to May 2015, attributed to an increase in exports of chemicals to countries outside of the EU.

Imports decreased by £1.4 billion to £101.2 billion in the 3-months to May 2015, the lowest since the 3-months to June 2011. Imports of chemicals and material manufactures decreased by £0.5 billion and £0.3 billion respectively, over the period. Despite a decrease in imports of most commodities, imports of cars increased by £0.5 billion in the 3-months to May 2015, reaching a record high of £7.9 billion. Imports of oil also increased by £0.5 billion in the 3-months to May 2015.

By area, the UK's deficit with the EU narrowed by £1.0 billion to £20.7 billion in the 3-months to May 2015, as imports decreased more than exports. In contrast, both exports and imports to countries outside the EU increased, resulting in a narrowing of the trade in goods deficit with countries outside the EU of £0.9 billion to £7.4 billion.

For the 3-months to May 2015, exports of goods to EU countries decreased by £1.2 billion reflecting decreases in oil and semi-manufactured goods (both of £0.6 billion). In contrast, exports to countries outside the EU increased by £1.7 billion, attributed to exports of chemicals, which reached a record high of £7.3 billion for the 3-months to May 2015.

Geographically, in the 3-months to May 2015, the UK's surplus with the USA was at a record high of £4.0 billion, an increase of £1.2 billion when compared with the 3-months to February 2015. This can be attributed mainly to an increase in exports of chemicals and fuels (specifically oil). The UK's deficit with Switzerland widened by £1.5 billion, as exports decreased by £1.1 billion. In contrast, the UK's deficit with France narrowed by £0.9 billion in the 3-months to May 2015, when compared with the 3-months to February 2015.

This bulletin also reports on trade in services. However, the information on trade in services is mainly obtained from quarterly surveys, in some cases underpinned by larger annual surveys. That means that the data for the latest months are inevitably uncertain.

The surplus on trade in services was £22.9 billion for quarter 1 January to March 2015. Financial services, at record high of £10.3 billion, were the largest contributor to this surplus.

Between quarter 4 October to December 2014 and quarter 1 January to March 2015, exports of services rose £0.2 billion to a record high of £55.2 billion. The increase mainly reflects a £1.0 billion rise in transport. Imports of services rose by £0.5 billion to £32.3 billion in quarter 1 January to March 2015, attributed to increases in financial services (£0.3 billion) and intellectual property (£0.3 billion).

By area, in quarter 1 January to March 2015, exports to countries within the EU rose by £0.5 billion to £20.6 billion, which was a record high since comparable records began in 1999.

## Longer-term perspective

The value of trade in goods grew steadily from the beginning of 2007 to mid-2008. The onset of the global economic downturn in mid-2008 affected the economic performance of the UK's major trading partners and the value of both UK exports and imports fell sharply until quarter 2 April to June 2009. Growth in the value of trade in goods resumed from mid-2009 with improving global economic conditions. However, the value of both UK exports and imports has remained largely flat since mid-2011 with the continuing difficulties in many economies.

## Value of UK trade in goods

In May 2015, the UK's deficit on trade in goods was £8.0 billion, narrowing by £1.4 billion from April 2015.

Total exports decreased by £14.0 million (0.1%) to £24.6 billion and total imports decreased by £1.4 billion (4.1%) to £32.6 billion.

At the commodity level, the data are shown in Table 2.

**Table 2: Change in UK main commodity value, May 2015 compared with April 2015**

£ million

|  | Exports | Imports |
|--|---------|---------|
| Oil (see section on "trade in oil")          | +504    | -148    |
| Cars   | +24     | +63     |
| Consumer goods other than cars               | -317    | -51     |
| Intermediate goods                           | -149    | +11     |
| Capital goods                                | -60     | -248    |
| Chemicals                                    | -321    | -123    |
| Semi-manufactured goods other than chemicals | -176    | -402    |

**Table source:** Office for National Statistics

### Download table

[XLS](#) [XLS format](#)

(24.5 Kb)

In the 3-months to May 2015, the deficit on trade in goods was £28.1 billion, narrowing by £1.9 billion from the 3-months to February 2015.

Total exports increased by £0.6 billion (0.8%) to £73.1 billion and total imports decreased by £1.4 billion (1.3%) to £101.2 billion.

At the commodity level, the data are shown in Table 3.

**Table 3: Change in UK main commodity value, March 2015 to May 2015 compared with December 2014 to February 2015**

£ million

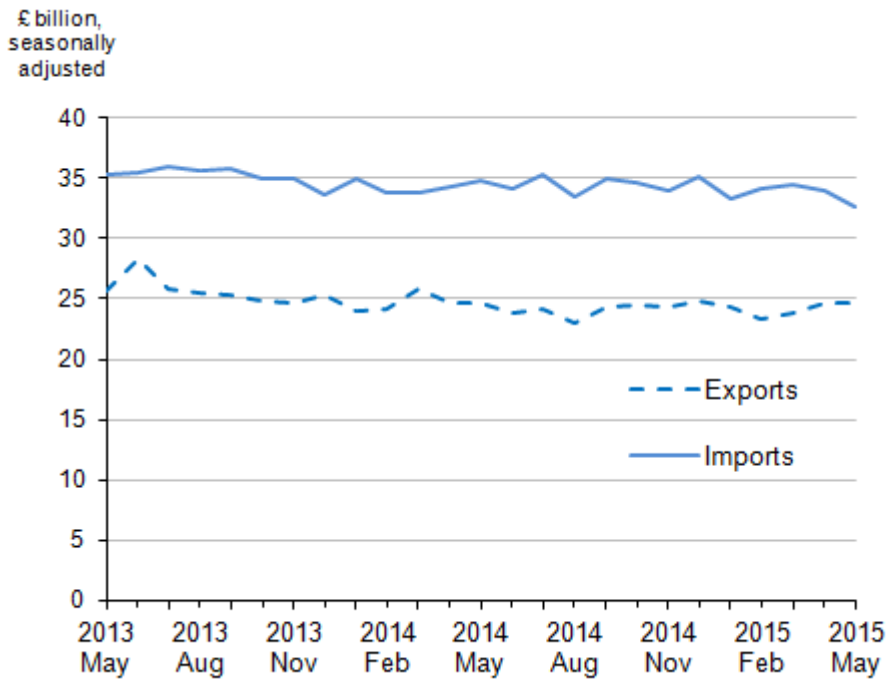
|  | Exports | Imports |
|--|---------|---------|
| Oil (see section on "trade in oil")          | -165    | +462    |
| Cars   | +140    | +527    |
| Consumer goods other than cars               | +80     | +399    |
| Intermediate goods                           | -186    | -922    |
| Capital goods                                | -186    | -377    |
| Chemicals                                    | +755    | -515    |
| Semi-manufactured goods other than chemicals | -33     | -252    |

Table source: Office for National Statistics

**Download table**

**XLS** [XLS format](#)  
(25 Kb)

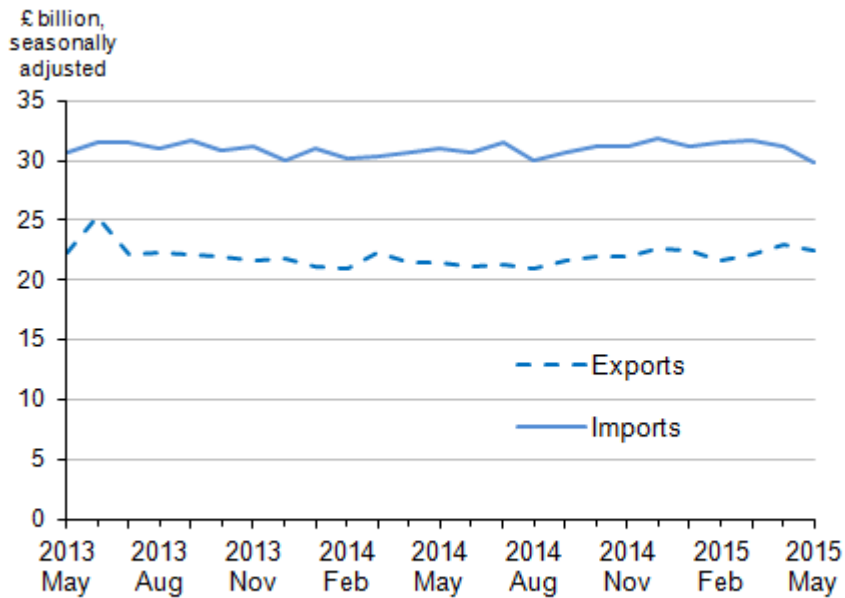
**Figure 2: Value of UK trade in goods, May 2013 to May 2015**



Source: Office for National Statistics

**Download chart**

**XLS** [XLS format](#)  
(37.5 Kb)

**Figure 3: Value of UK trade in goods excluding oil, May 2013 to May 2015**

Source: Office for National Statistics

#### Download chart

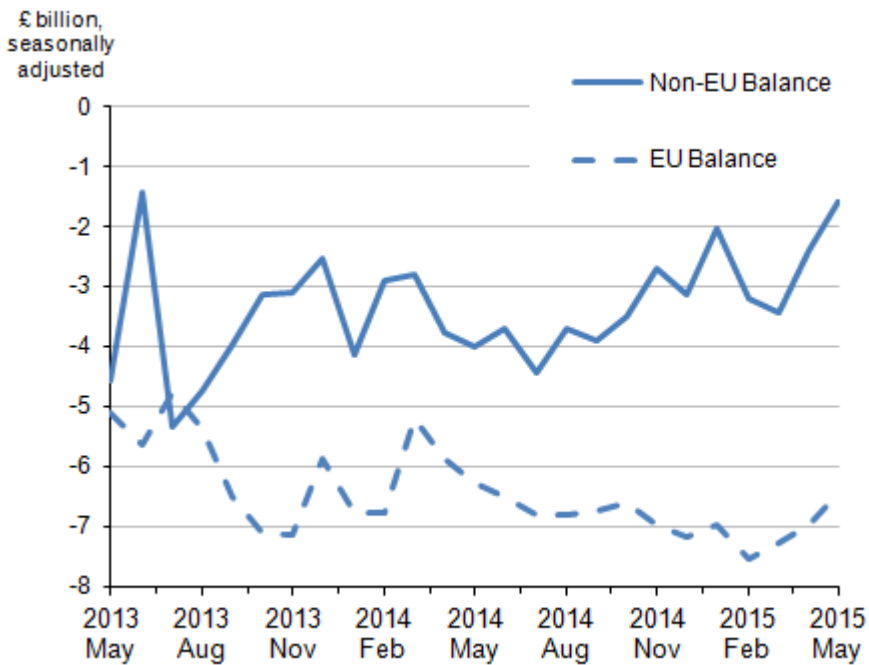
[XLS](#) [XLS format](#)

(43 Kb)

## Trade in goods – analysis by area

### Monthly analysis

In May 2015, the deficit on trade in goods with EU countries narrowed by £0.6 billion to £6.4 billion. The deficit on trade in goods with non-EU countries narrowed by £0.8 billion to £1.6 billion (Figure 4).

**Figure 4: Balance of UK trade in goods - EU and non-EU countries, May 2013 to May 2015**

Source: Office for National Statistics

#### Download chart

[XLS](#) [XLS format](#)

(38.5 Kb)

Between April 2015 and May 2015, exports to the EU decreased by £35.0 million (0.3%) to £11.2 billion.

Between April 2015 and May 2015, imports from the EU decreased by £0.6 billion (3.3%) to £17.6 billion. Imports from Germany decreased by £0.3 billion and imports from Finland, France and Sweden all decreased by £0.1 billion.

At the commodity level, the data are shown in Table 4.



**Table 4: Change in UK main commodity value (EU), May 2015 compared with April 2015**

£ million

|  | Exports | Imports |
|--|---------|---------|
| Oil (see section on "trade in oil")          | +571    | +74     |
| Cars   | +62     | +33     |
| Consumer goods other than cars               | -122    | -102    |
| Intermediate goods                           | -126    | -53     |
| Capital goods                                | -23     | -93     |
| Chemicals                                    | -155    | +67     |
| Semi-manufactured goods other than chemicals | -79     | -233    |

**Table source:** Office for National Statistics

### Download table

[XLS](#) [XLS format](#)

(24 Kb)

Between April 2015 and May 2015, exports to non-EU countries increased by £21.0 million (0.2%) to £13.5 billion.

Between April 2015 and May 2015, imports from non-EU countries decreased by £0.8 billion (5.1%) to £15.0 billion. Imports from South Korea decreased by £0.6 billion and from Switzerland by £0.4 billion. These decreases were partially offset by an increase in imports from China, Qatar and the USA, each of £0.2 billion.

At the commodity level, the data are shown in Table 5.

**Table 5: Change in UK main commodity value (non-EU), May 2015 compared with April 2015**

£ million

|  | Exports | Imports |
|--|---------|---------|
| Oil (see section on "trade in oil")          | -67     | -222    |
| Cars   | -38     | +30     |
| Consumer goods other than cars               | -195    | +51     |
| Intermediate goods                           | -23     | +64     |
| Capital goods                                | -37     | -155    |
| Chemicals                                    | -166    | -190    |
| Semi-manufactured goods other than chemicals | -97     | -169    |

**Table source:** Office for National Statistics

### Download table

**XLS** [XLS format](#)

(24.5 Kb)

### 3-monthly analysis

In the 3-months to May 2015, the deficit on trade in goods with EU countries narrowed by £1.0 billion to £20.7 billion.

Between the 3-months to February 2015 and the 3-months to May 2015, exports to the EU decreased by £1.2 billion (3.4%) to £33.4 billion. Exports to the Netherlands decreased by £0.7 billion and to Germany and the Irish Republic each by £0.2 billion. These decreases were partially offset by an increase in exports to France of £0.4 billion.

Between the 3-months to February 2015 and the 3-months to May 2015, imports from the EU decreased by £2.1 billion (3.8%) to £54.1 billion. Imports from France decreased by £0.5 billion, from the Irish Republic by £0.4 billion and from both Italy and the Netherlands by £0.3 billion.

At the commodity level, the data are shown in Table 6.

**Table 6: Change in UK main commodity value (EU), March 2015 to May 2015 compared with December 2014 to February 2015**

|  | Exports | Imports |
|--|---------|---------|
| Oil (see section on "trade in oil")          | -604    | +165    |
| Cars   | +158    | +524    |
| Consumer goods other than cars               | -28     | -206    |
| Intermediate goods                           | -159    | -626    |
| Capital goods                                | -298    | -294    |
| Chemicals                                    | -433    | -627    |
| Semi-manufactured goods other than chemicals | -193    | -605    |

**Table source:** Office for National Statistics

### Download table

**XLS** [XLS format](#)

(24 Kb)

In the 3-months to May 2015, the deficit on trade in goods with non-EU countries narrowed by £0.9 billion to £7.4 billion.

Between the 3-months to February 2015 and the 3-months to May 2015, exports to non-EU countries increased by £1.7 billion (4.6%) to £39.7 billion. Exports to the USA increased by £1.4 billion, to China by £0.4 billion and to India by £0.3 billion. These increases were partially offset by a decrease in exports to Switzerland of £1.1 billion.

Between the 3-months to February 2015 and the 3-months to May 2015, imports from non-EU countries increased by £0.8 billion (1.7%) to £47.1 billion. Imports from South Korea increased by £0.6 billion and from Switzerland by £0.4 billion. These increases were partially offset by a decrease in imports from Canada and Norway, each by £0.3 billion.

At the commodity level, the data are shown in Table 7.

**Table 7: Change in UK main commodity value (non-EU), March 2015 to May 2015 compared with December 2014 to February 2015**

|  | Exports | Imports |
|--|---------|---------|
| Oil (see section on "trade in oil")          | +439    | +297    |
| Cars   | -18     | +3      |
| Consumer goods other than cars               | +108    | +605    |
| Intermediate goods                           | -27     | -296    |
| Capital goods                                | +112    | -83     |
| Chemicals                                    | +1188   | +112    |
| Semi-manufactured goods other than chemicals | +160    | +353    |

**Table source:** Office for National Statistics

### Download table

[XLS](#) [XLS format](#)  
(24.5 Kb)

## Trade in goods – geographical analysis

The UK's top 10 export trading partners were unchanged in May 2015 when compared with April 2015.

Outside of the top 10, there were record highs in exports to Egypt and Mexico respectively. Although comparatively small value figures, the £0.1 billion increase in exports to Egypt represents a 105.3% increase when comparing May 2015 with April 2015. An increase of £24.0 million in exports to Mexico represents an 18.0% increase over the same period.

The UK's top 5 import trading partners were also unchanged in May 2015 when compared with April 2015. Germany remains the top import partner with imports of £4.9 billion. Imports from the USA were at a record high of £3.0 billion. Anecdotal evidence suggests this £0.2 billion increase is due to a rise in the import of aircraft.

Outside of the top 10, imports from Poland were at a record high of £0.7 billion, representing a £49.0 million (7.3%) increase when May 2015 is compared with April 2015. Finland recorded a record low in imports with a decrease of £0.1 billion (33.0%) over the same period.

In the 3-months to May 2015, there were record highs in exports to the USA, Mexico and Saudi Arabia. Exports to the USA increased by £1.4 billion (12.2%) to £12.5 billion when comparing with the 3-months to February 2015. Over the same period, exports to Mexico increased by £0.1 billion (53.8%) to £0.4 billion and to Saudi Arabia by £0.1 billion (6.8%) to £1.2 billion.

In the 3-months to May 2015, imports from South Korea, the USA, New Zealand and Pakistan were all at a record high. Imports from South Korea increased by £0.6 billion (62.7%) to £1.5 billion when compared with the 3-months to February 2015. Over the same period, imports from the USA increased by £0.1 billion (1.7%) to £8.5 billion, from New Zealand by £0.1 billion (38.0%) to £0.3 billion and from Pakistan by £6.0 million (2.2%) to £0.3 billion.

**Table 8: Change in UK monthly trade with significant partner countries, May 2015 compared with April 2015**

£ million

|    |                        | Exports        |                |    |                        | Imports        |                |
|----|------------------------|----------------|----------------|----|------------------------|----------------|----------------|
|    |                        | May 2015 value | 1-month change |    |                        | May 2015 value | 1-month change |
| 1  | USA                    | 4,190          | -401           | 1  | Germany                | 4,935          | -320           |
| 2  | Germany                | 2,472          | -160           | 2  | USA                    | 3,003          | +195           |
| 3  | France                 | 1,660          | +92            | 3  | China                  | 2,861          | +215           |
| 4  | Netherlands            | 1,526          | +186           | 4  | Netherlands            | 2,471          | +75            |
| 5  | Irish Republic         | 1,321          | -23            | 5  | France                 | 1,861          | -145           |
| 6  | China                  | 1,227          | +12            | 6  | Belgium and Luxembourg | 1,748          | +55            |
| 7  | Belgium and Luxembourg | 1,006          | -8             | 7  | Italy                  | 1,324          | -43            |
| 8  | Spain                  | 715            | -10            | 8  | Spain                  | 1,133          | -33            |
| 9  | Italy                  | 659            | -37            | 9  | Norway                 | 1,033          | -12            |
| 10 | Switzerland            | 440            | -159           | 10 | Irish Republic         | 957            | -16            |

**Table source:** Office for National Statistics

**Table notes:**

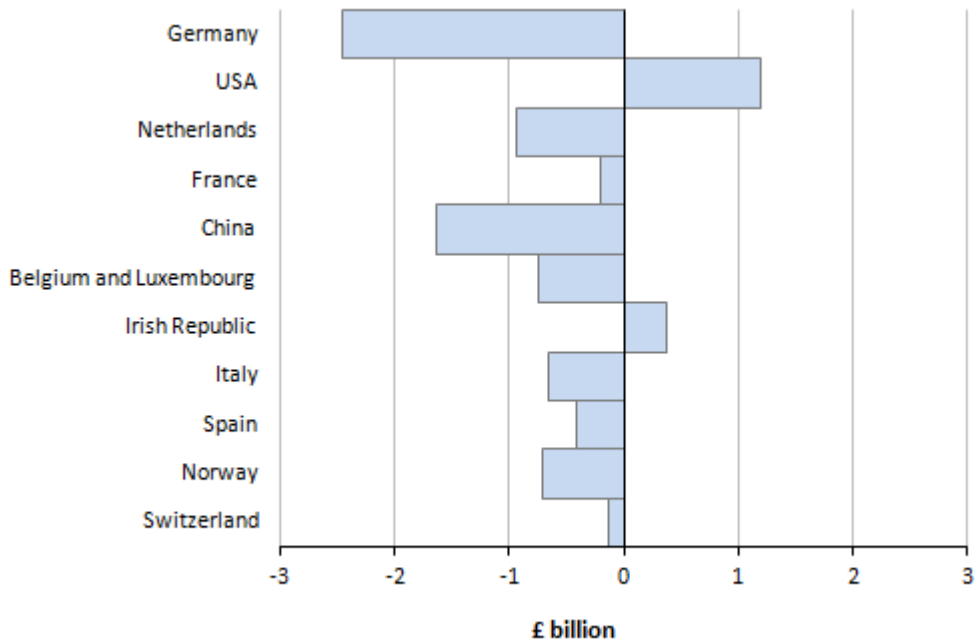
1. Significant trading partners defined as top 10 export markets and import sources 2014 (see attached table 14).
2. USA includes Puerto Rico.

**Download table**

 [XLS format](#)

(26 Kb)

**Figure 5: Significant UK partner countries, 1-month balances, May 2015**



Source: Office for National Statistics

**Download chart**

[XLS](#) [XLS format](#)  
(39 Kb)

**Table 9: Change in UK 3-monthly trade with significant partner countries, March 2015 to May 2015 compared with December 2014 to February 2015**

£ million

|    |                    | Exports                      |                |    |                    | Imports                      |                |
|----|--------------------|------------------------------|----------------|----|--------------------|------------------------------|----------------|
|    |                    | March 2015 to May 2015 value | 3-month change |    |                    | March 2015 to May 2015 value | 3-month change |
| 1  | USA                | 12,508                       | +1,362         | 1  | Germany            | 15,332                       | -152           |
| 2  | Germany            | 7,612                        | -184           | 2  | China              | 9,013                        | -48            |
| 3  | France             | 4,812                        | +358           | 3  | USA                | 8,531                        | +141           |
| 4  | Netherlands        | 4,154                        | -701           | 4  | Netherlands        | 7,357                        | -298           |
| 5  | Irish Republic     | 3,999                        | -154           | 5  | France             | 5,920                        | -504           |
| 6  | China              | 3,534                        | +380           | 6  | Belgium/Luxembourg | 5,123                        | -50            |
| 7  | Belgium/Luxembourg | 2,988                        | +73            | 7  | Italy              | 4,059                        | -264           |
| 8  | Spain              | 2,194                        | -27            | 8  | Spain              | 3,432                        | +91            |
| 9  | Italy              | 2,077                        | -54            | 9  | Norway             | 3,262                        | -259           |
| 10 | Switzerland        | 1,737                        | -1,067         | 10 | Irish Republic     | 2,862                        | -350           |

**Table source:** Office for National Statistics

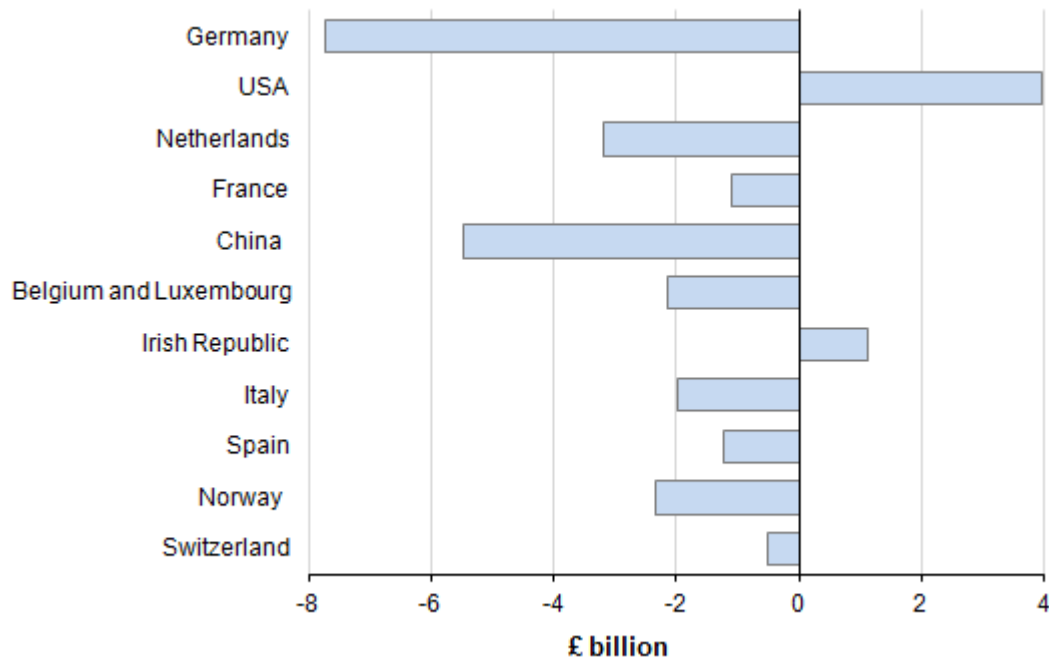
**Table notes:**

1. Significant trading partners defined as top 10 export markets and import sources 2014 (see attached table 14).
2. USA includes Puerto Rico.

**Download table**

**XLS** [XLS format](#)

(27 Kb)

**Figure 6: Significant UK partner countries, 3-month balances, March 2015 to May 2015**

Source: Office for National Statistics

#### Download chart

[XLS](#) [XLS format](#)

(39 Kb)

### Volume of total trade in goods, excluding oil and erratics

Between April 2015 and May 2015, the total volume of exports decreased by 3.4% and the total volume of imports decreased by 3.5%.

At the commodity level, the data are shown in Table 10.



**Table 10: Change in UK main commodity volume, May 2015 compared with April 2015**

|                                       | Percentage change |                |
|---------------------------------------|-------------------|----------------|
|                                       | <b>Exports</b>    | <b>Imports</b> |
| Food, beverages and tobacco           | -1.1              | -3.8           |
| Basic materials                       | +6.5              | -12.1          |
| Semi-manufactured goods; of which     | -9.1              | -6.7           |
| Chemicals                             | -9.5              | -4.8           |
| Finished manufactured goods; of which | -1.8              | -3.4           |
| Cars                                  | +3.9              | -1.9           |
| Consumer goods other than cars        | -11.3             | -0.9           |
| Intermediate goods                    | -3.8              | 0.0            |
| Capital goods                         | -2.0              | -4.3           |

**Table source:** Office for National Statistics

#### Download table

**XLS** [XLS format](#)

(25 Kb)

In the 3-months to May 2015, the volume of exports increased by 3.0% and the volume of imports decreased by 0.2% when compared with the 3-months to February 2015.

At the commodity level, the data are shown in Table 11.

**Table 11: Change in UK main commodity volume, March 2015 to May 2015 compared with December 2014 to February 2015**

|                                       | Percentage change |                |
|---------------------------------------|-------------------|----------------|
|                                       | <b>Exports</b>    | <b>Imports</b> |
| Food, beverages and tobacco           | 0.0               | -2.5           |
| Basic materials                       | -8.4              | +5.3           |
| Semi-manufactured goods; of which     | +9.1              | 0.0            |
| Chemicals                             | +11.3             | 0.0            |
| Finished manufactured goods; of which | +0.6              | -0.3           |
| Cars                                  | +3.4              | +6.1           |
| Consumer goods other than cars        | +1.1              | +3.4           |
| Intermediate goods                    | 0.0               | -4.5           |
| Capital goods                         | -2.0              | -1.7           |

**Table source:** Office for National Statistics

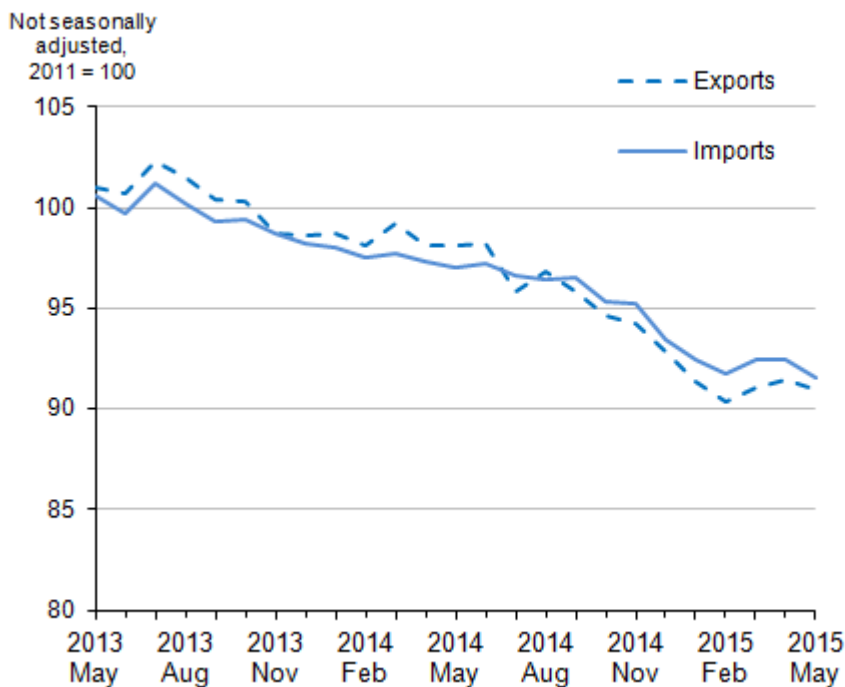
**Download table****XLS** [XLS format](#)

(24.5 Kb)

**Export and import prices for trade in goods (not seasonally adjusted)**

In May 2015, compared with April 2015, export prices decreased by 0.5% and import prices decreased by 0.9%. Excluding the oil price effect, export prices decreased by 1.0% and import prices decreased by 0.9%.

In the 3-months to May 2015, when compared with the 3-months to February 2015, export prices and import prices both decreased by 0.4%. Excluding the oil price effect, export prices decreased by 1.0% and import prices decreased by 1.1%.

**Figure 7: UK trade in goods export and import prices, May 2013 to May 2015**

Source: Office for National Statistics

**Download chart****XLS** [XLS format](#)

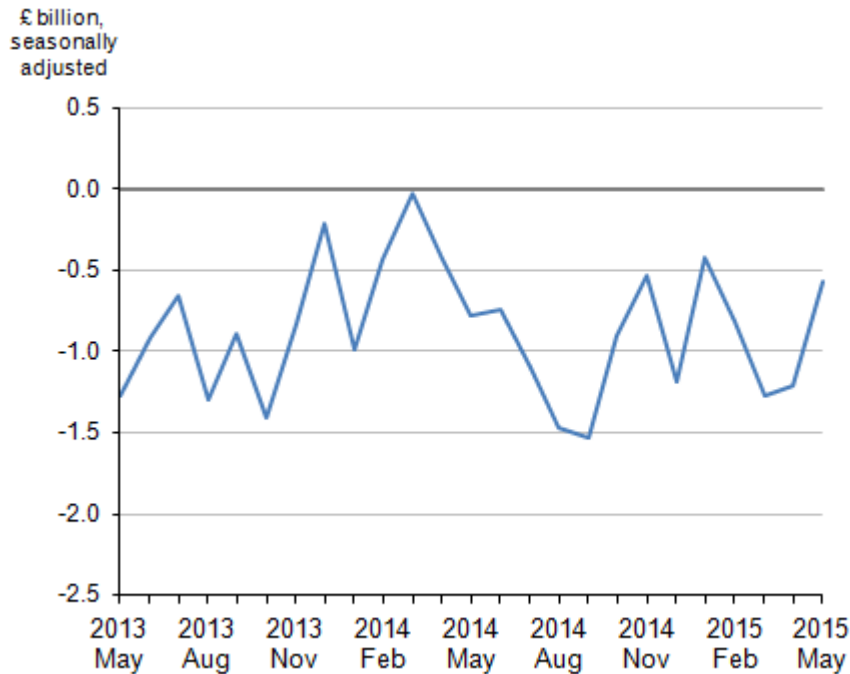
(43.5 Kb)

**Trade in oil**

In May 2015, the balance on trade in oil was in deficit by £0.6 billion when compared with a deficit of £1.2 billion in April 2015. Oil exports increased by £0.5 billion to £2.1 billion and oil imports decreased by £0.1 billion to £2.7 billion.

In the 3-months to May 2015, the balance on trade in oil was in deficit by £3.1 billion, widening by £0.6 billion when compared with the 3-months to February 2015. Oil exports decreased by £0.2 billion to £5.4 billion and oil imports increased by £0.5 billion to £8.5 billion.

**Figure 8: Balance of UK trade in oil, May 2013 to May 2015**



Source: Office for National Statistics

### Download chart

[XLS](#) [XLS format](#)

(28 Kb)

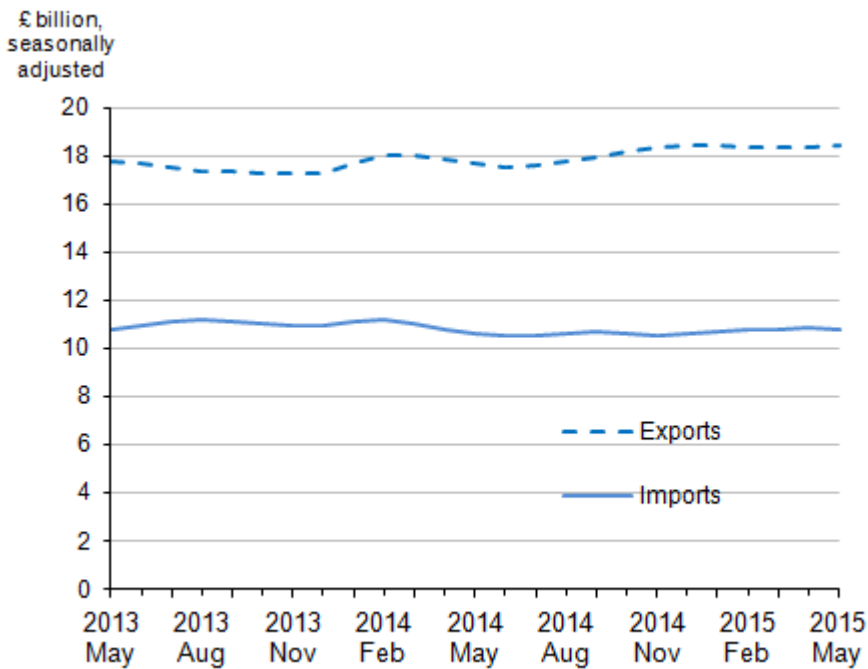
### Trade in services

In May 2015, the UK's estimated surplus on trade in services was £7.6 billion.

Exports in May 2015 were estimated to have been £18.4 billion and imports £10.8 billion.

In the 3-months to May 2015, the estimated surplus on trade in services was £22.7 billion.

In the 3-months to May 2015, exports were estimated to have been £55.2 billion and imports £32.5 billion.

**Figure 9: Value of UK trade in services, May 2013 to May 2015**

Source: Office for National Statistics

### Download chart

[XLS](#) [XLS format](#)

(44 Kb)

Information on trade in services is mainly obtained from quarterly surveys, in some cases underpinned by larger annual surveys. That means that the data for the latest months are inevitably uncertain. The quarterly data up to and including quarter 1 January to March 2015 are consistent with [UKEA B](#) tables and the [Quarterly Balance of Payments](#).

In quarter 1 January to March 2015, the surplus on trade in services was £22.9 billion. Financial services, which at a record high of £10.3 billion, was the largest contributor to this surplus.

In quarter 1 January to March 2015, exports of services rose by £0.2 billion to a record high of £55.2 billion. The increase mainly reflects a £1.0 billion rise in transport. Additionally, record high exports were seen in financial (£13.1 billion), intellectual property (£3.4 billion), and telecommunication, computer and information services (£4.1 billion). For the same period, imports of services also rose by £0.5 billion to £32.3 billion. The main contributors to this increase were financial services (£0.3 billion) and intellectual property (£0.3 billion).

By area, in quarter 1 January to March 2015, exports of services to countries within the EU rose by £0.5 billion to £20.6 billion, which was a record high. Imports from the EU also rose by £0.5 billion in the same period to £16.0 billion.

The balance of trade in services with non-EU countries fell by £0.3 billion in quarter 1 January to March 2015 to £18.3 billion. This decrease reflects a fall in exports to the USA of £0.1 billion and

imports from the USA of £0.2 billion. In quarter 1 January to March 2015, record high exports of services were seen in Japan (£1.5 billion) and China (£1.1 billion).

## Revisions

Revisions to quarter 1 January to March 2015 mainly reflect updated estimates from the quarterly ONS International Trade in Services Survey and ONS International Passenger Survey. Exports were revised up by £0.2 billion and imports revised up by £0.5 billion.

Revisions to trade in services estimates for 2014 are due to updated transport survey information and administrative sources and a reassessment of seasonal factors, the surplus of services was revised upwards by £0.1 billion.

## Records sheet

The [UK trade record information for May 2015 \(35.5 Kb Excel sheet\)](#) can be accessed on our website.

## Background notes

### 1. What's new?

The UK Statistics Authority [suspended the National Statistics designation of UK Trade](#) on 14 November 2014. The Authority's [re-assessment of UK Trade](#) against the Code of Practice for Official Statistics has been completed.

One of the recommendations of the re-assessment was to consult with users on the use of UK Trade statistics. The [results of this user engagement survey](#) can be found on our website.

### HM Revenue and Customs (HMRC) methodology change for Gas and revisions to past years

HMRC Trade Statistics are [amending the mechanism for the data source used in the compilation of Natural Gas traded with non-EU partners](#). We will implement these revisions in a phased approach.

### EMU enlargement

As of 1 January 2015, Lithuania joined the European Monetary Union (EMU). Therefore the EMU totals in this UK Trade release include Lithuania.

### Related publications

On 26 June 2015, we published a short story on [the importance of EU to UK trade and investment](#).

On 9 June 2015, we published a short story on [the importance of China to the UK economy](#), including value of UK trade with China.

On 6 February 2015, we published an article on the [Rotterdam effect](#) and its potential impact on the UK trade in goods estimates.

On 23 January 2015, we published a short story exploring [the reasons behind the UK trade deficit](#).

## Erratics

Non-monetary gold is now included in the erratics series; along with ships, aircraft, precious stones and silver. In compliance with the BPM6 changes, non-monetary gold which is held as a store of wealth, is now recorded within trade in goods.

## Non-monetary gold

To comply with international statistical guidelines, we introduced estimates for trade in non-monetary gold and other precious metals into the quarterly national accounts from 30 September 2014, and the monthly UK Trade statistics released on 10 October 2014. In developing these estimates further it had been proposed to use data from a Bank of England (BoE) survey, collecting estimates of physical holdings of gold and other precious metals for the reporting period March 2013 onwards, as described in the article '[Measurement of non-monetary gold](#)' published on 23 January 2014.

However, on receiving the aggregated survey results, the data were volatile with large monthly changes that, despite being on a net trade basis, significantly distorted the estimated monthly trade balance. Due to this volatility and given that the survey is relatively new, having only commenced from the reporting period March 2013, it has been decided to undertake further work to quality assure these data and to review the methods used to measure non-monetary gold and other precious metals more generally. In addition, further disclosure assessment is required to ensure the confidentiality of businesses within the survey is maintained. So, the method used for the series pre-2013, derived from BoE information of gold as a store of wealth by UK MFIs, has been extended with the survey information being used to inform the movements of the later periods, but rescaled to the level of the pre-2013 data.

We will keep users informed of progress and it is likely we will seek views on how best to proceed.

## Revisions

In this release, periods from January 2014 are open for revision.

## 2. Missing trader intra-community (MTIC) fraud

Users should be aware that in some periods, the monthly data does not sum precisely to the quarters (or the quarters to annual), for the MTIC series due to rounding.

## Deflation

It is common for the value of a group of financial transactions to be measured in several time periods. The values measured will include both the change in the volume sold and the effect of the change of prices over that year. Deflation is the process whereby the effect of price change is removed from a set of values.

Chain-linked indices (chained volume measures) which are indexed to form the volume series in this bulletin differ from fixed base indices in that the growth from one year to the next is estimated by weighting the components using the contribution to value of trade in the immediately preceding year (effectively re-basing every year). This series of annually re-weighted annual growths is then "chain-linked" to produce a continuous series.

The implied price deflators derived by comparing current price data to chained volume measures data are not the same as the price indices published in this statistical bulletin because the former are current weighted while the latter are base (2011) weighted.

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.

### 3. Special events

An article outlining the [ONS policy on special events](#) is available on our website.

### 4. Code of Practice for Official Statistics

National Statistics are produced to high professional standards set out in the [Code of Practice for Official Statistics](#). They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference. © Crown copyright 2015.

### 5. Short guide to UK trade

Ever since statistics on exports and imports of goods were first collected in 1697, UK trade has been one of the country's main economic indicators.

All information included in the monthly UK Trade statistical bulletin is on a balance of payments (BoP) basis and is seasonally adjusted unless otherwise specified. The release contains tables showing the total value of trade in goods together with index numbers of volume and price, figures analysed by broad commodity group (values and indices) and according to geographical area (values only). In addition the UK Trade statistical bulletin also includes early monthly estimates of the value of trade in services.

Data appearing in the UK Trade statistical bulletin are also used as a direct input into the quarterly balance of payments and national accounts.

## Interpreting the data

In months where quarterly and 3-monthly ending percentage changes for index data coincide, there may be small differences between the data for methodological reasons. Quarterly data are the indexed form of an underlying constant price (for volume indices) or consistent quantity (for price indices) series. 3-month ending data are the average of the index data in that period.

## VAT missing trader intra-community (MTIC) fraud

Import figures for trade in goods include adjustments to allow for the impact of VAT MTIC fraud.

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.

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. 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, which are still the most widely affected goods.

International convention determines that the treatment of the impact is to adjust imports upwards by the relevant amounts of missing declarations (non-response). However, users may wish to interpret short-term movements in imports excluding that part of the fraudulent activity that is not included in the import estimates. For this purpose, an analysis of the import figures with the VAT MTIC adjustments excluded is shown in Table 13.

## Definitions and explanations

A glossary of terms is published in the [UK Balance of Payments - The Pink Book, 2014](#).

## Use of the data

UK Trade is a key economic indicator due to the importance of international trade to the UK economy. It is also a very timely statistic, providing an early indicator of what is happening more generally in the economy.

In addition, it is a major component of 2 other main economic statistics: UK gross domestic product (GDP) and the UK balance of payments. This means that there is a threefold potential for UK Trade statistics to inform the government's view of the UK economy, as well as the views of others, such as economists, City analysts, academics, the media and international organisations.



## Notes on tables

Rounding:

The sum of constituent items in tables does not always agree exactly with the totals shown due to rounding.

Symbols:

.. Not applicable

- Nil or less than half the final digit shown.

## 6. Methods

### Composition of the data

Detailed methodological notes are published in the [UK Balance of Payments - The Pink Book, 2014](#).

### Seasonal adjustment

Seasonal adjustment aims to remove effects associated with the time of the year or the arrangement of the calendar so that movements within a time series may be more easily interpreted.

## 7. Quality

### Basic quality information

**Accuracy:** Trade in goods figures for the most recent months are provisional and subject to revision in the light of:

- late trader data, revisions to trade prices and revised estimates of trading associated with VAT MTIC fraud
- 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.


**Reliability:** Revisions to data provide one indication of the reliability of key indicators. Table 12 shows summary information on the size and direction of the revisions which have been made to the data covering a 5-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.

**Table 12: Revisions analysis, UK trade, May 2015**

|                            | Value in latest period | Revisions between first publication and estimates 12 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) | 43,047                 | 712   | 940*   |
| Total trade imports (IKBI) | 43,440                 | 274   | 663  |
| Total trade balance (IKBJ) | -393                   | 440   | 666  |

**Table source:** Office for National Statistics

### Download table

 [XLS format](#)  
(30.5 Kb)

The table covers estimates of UK trade first published from August 2010 (for June 2010) to July 2014 (for April 2014). [Revision spreadsheets](#) giving these estimates and the calculations behind the averages in the table are available on the our website.

More [information about revisions](#) material in this statistical bulletin can be found on our website.

## 8. EMU coverage

The coverage of EMU countries was extended to cover Cyprus and Malta from July 2008, Slovakia from January 2009, Estonia from January 2011, Latvia from January 2014 and Lithuania from January 2015. Some EU and non-EU breakdowns of commodity data for chained volume measures which are available on request may be less reliable than the current price data. Please consult Katherine Kent on +44 (0)1633 455829 if you are considering using them.

Data have been combined for the United States and Puerto Rico and for Dubai, Abu Dhabi and Sharjah (the United Arab Emirates) from January 2009 onwards. Estimates are separately available for the United States and Dubai up to the end of 2008 on request.

## 9. Summary quality report

A [summary quality report \(91.3 Kb Pdf\)](#) for this statistical bulletin and associated data can be found on our website.

## 10. National accounts revisions policy

[National Accounts revisions policy \(43.3 Kb Pdf\)](#) can be found on our website.

## 11. Revisions

Revisions Table 17R shows revisions to the main aggregates since the last UK Trade statistical bulletin of 9 June 2015. The revisions to trade in goods from January 2015 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.

There are revisions to trade in services from January 2014.

## 12. Accessing data

Supplementary quarterly data analysed by industry according to the Classification of Product by Activity (08) ([UK trade in goods by classification of product by activity](#)) are also available.

The complete run of data in the tables of this statistical bulletin are also available to view and download in other electronic formats free of charge using our [time series data](#) website service. Users can download the complete statistical bulletin in a choice of zipped formats, or view and download their own selections of individual series.

We are constantly aiming to improve this release and its associated commentary. We would welcome any feedback you might have and would be particularly interested in knowing how you make use of these data to inform your work. To provide feedback on the bulletin or to request further information, please contact us via email on [trade.in.goods@ons.gsi.gov.uk](mailto:trade.in.goods@ons.gsi.gov.uk)

### Overseas trade statistics

HM Revenue and Customs (HMRC) publish [overseas trade statistics](#) on the same day as we release the UK Trade data each month. The aggregate estimates here will differ slightly from those that are published by us as part of the [balance of payments \(BoP\)](#), as the 2 sets of data are compiled to different sets of rules. The BoP publication shows a high level picture of UK trade in goods, whereas the OTS publication shows a detailed picture of the UK's trade in goods by commodity and partner country.

13. Follow us on [Twitter](#) and receive up to date information about our statistical releases.

Like us on [Facebook](#) to receive our updates in your newsfeed and to post comments on our page.

Watch our videos at [YouTube](#).

14. Next publication: 7 August 2015

Issued by: Office for National Statistics, Government Buildings, Cardiff Road, Newport, NP10 8XG

Contact us:

Tel 0845 601 3034

Email [info@ons.gsi.gov.uk](mailto:info@ons.gsi.gov.uk)

[ONS Homepage](#)

15. Details of the policy governing the release of new data are available by visiting [www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html](http://www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html) or from the Media Relations Office email: [media.relations@ons.gsi.gov.uk](mailto:media.relations@ons.gsi.gov.uk)

## Copyright

© Crown copyright 2015

You may use or re-use this information (not including logos) free of charge in any format or medium, under the terms of the Open Government Licence. To view this licence, visit [www.nationalarchives.gov.uk/doc/open-government-licence/](http://www.nationalarchives.gov.uk/doc/open-government-licence/) or write to the Information Policy Team, The National Archives, Kew, London TW9 4DU, or email: [psi@nationalarchives.gsi.gov.uk](mailto:psi@nationalarchives.gsi.gov.uk).

This document is also available on our website at [www.ons.gov.uk](http://www.ons.gov.uk).

## Statistical contacts

| Name           | Phone              | Department                   | Email  |
|----------------|--------------------|------------------------------|--|
| Katherine Kent | +44 (0)1633 455829 | UK Trade/Trade and Transfers | <a href="mailto:trade.in.goods@ons.gsi.gov.uk">trade.in.goods@ons.gsi.gov.uk</a> |

**Next Publication Date:**

07 August 2015

**Issuing Body:**

Office for National Statistics

**Media Contact Details:**

Telephone: 0845 604 1858  
(8.30am-5.30pm Weekdays)

Emergency out of hours (limited service): 07867 906553

Email:

[media.relations@ons.gsi.gov.uk](mailto:media.relations@ons.gsi.gov.uk)

# 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     |
| 2010   | 447 057     | 484 115 | -37 058 | 270 816        | 368 226 | -97 410  | 31 288  | 36 010  | -4 722  | 239 528                      | 332 216 | -92 688  |
| 2011   | 499 452     | 523 277 | -23 825 | 309 184        | 405 699 | -96 515  | 37 966  | 49 461  | -11 495 | 271 218                      | 356 238 | -85 020  |
| 2012   | 500 735     | 535 204 | -34 469 | 305 142        | 414 114 | -108 972 | 39 516  | 53 896  | -14 380 | 265 626                      | 360 218 | -94 592  |
| 2013   | 515 892     | 549 625 | -33 733 | 306 765        | 419 364 | -112 599 | 39 292  | 49 300  | -10 008 | 267 473                      | 370 064 | -102 591 |
| 2014   | 507 224     | 542 448 | -35 224 | 292 204        | 413 419 | -121 215 | 32 899  | 43 023  | -10 124 | 259 305                      | 370 396 | -111 091 |
| 2013 Q2  | 132 725     | 138 015 | -5 290  | 79 549         | 105 595 | -26 046  | 9 614   | 12 955  | -3 341  | 69 935                       | 92 640  | -22 705  |
| Q3   | 128 826     | 140 686 | -11 860 | 76 592         | 107 263 | -30 671  | 10 009  | 12 848  | -2 839  | 66 583                       | 94 415  | -27 832  |
| Q4   | 126 566     | 136 617 | -10 051 | 74 744         | 103 616 | -28 872  | 9 143   | 11 586  | -2 443  | 65 601                       | 92 030  | -26 429  |
| 2014 Q1  | 127 711     | 135 959 | -8 248  | 73 996         | 102 582 | -28 586  | 9 479   | 10 931  | -1 452  | 64 517                       | 91 651  | -27 134  |
| Q2   | 126 218     | 135 232 | -9 014  | 73 151         | 103 274 | -30 123  | 8 934   | 10 899  | -1 965  | 64 217                       | 92 375  | -28 158  |
| Q3   | 124 607     | 135 649 | -11 042 | 71 324         | 103 738 | -32 414  | 7 359   | 11 450  | -4 091  | 63 965                       | 92 288  | -28 323  |
| Q4   | 128 688     | 135 608 | -6 920  | 73 733         | 103 825 | -30 092  | 7 127   | 9 743   | -2 616  | 66 606                       | 94 082  | -27 476  |
| 2015 Q1  | 126 679     | 134 175 | -7 496  | 71 490         | 101 909 | -30 419  | 5 067   | 7 575   | -2 508  | 66 423                       | 94 334  | -27 911  |
| 2013 May   | 43 431      | 46 158  | -2 727  | 25 675         | 35 359  | -9 684   | 3 335   | 4 613   | -1 278  | 22 340                       | 30 746  | -8 406   |
| Jun  | 46 022      | 46 374  | -352    | 28 371         | 35 434  | -7 063   | 3 053   | 3 963   | -910    | 25 318                       | 31 471  | -6 153   |
| Jul  | 43 375      | 47 036  | -3 661  | 25 861         | 35 952  | -10 091  | 3 715   | 4 366   | -651    | 22 146                       | 31 586  | -9 440   |
| Aug  | 42 860      | 46 756  | -3 896  | 25 464         | 35 583  | -10 119  | 3 171   | 4 471   | -1 300  | 22 293                       | 31 112  | -8 819   |
| Sep  | 42 591      | 46 894  | -4 303  | 25 267         | 35 728  | -10 461  | 3 123   | 4 011   | -888    | 22 144                       | 31 717  | -9 573   |
| Oct  | 42 046      | 46 071  | -4 025  | 24 757         | 35 000  | -10 243  | 2 722   | 4 124   | -1 402  | 22 035                       | 30 876  | -8 841   |
| Nov  | 41 920      | 45 874  | -3 954  | 24 648         | 34 893  | -10 245  | 2 927   | 3 752   | -825    | 21 721                       | 31 141  | -9 420   |
| Dec  | 42 600      | 44 672  | -2 072  | 25 339         | 33 723  | -8 384   | 3 494   | 3 710   | -216    | 21 845                       | 30 013  | -8 168   |
| 2014 Jan   | 41 691      | 46 077  | -4 386  | 24 027         | 34 946  | -10 919  | 2 870   | 3 862   | -992    | 21 157                       | 31 084  | -9 927   |
| Feb  | 42 189      | 45 043  | -2 854  | 24 203         | 33 868  | -9 665   | 3 176   | 3 610   | -434    | 21 027                       | 30 258  | -9 231   |
| Mar  | 43 831      | 44 839  | -1 008  | 25 766         | 33 768  | -8 002   | 3 433   | 3 459   | -26     | 22 333                       | 30 309  | -7 976   |
| Apr  | 42 552      | 45 145  | -2 593  | 24 672         | 34 320  | -9 648   | 3 160   | 3 598   | -438    | 21 512                       | 30 722  | -9 210   |
| May  | 42 240      | 45 461  | -3 221  | 24 584         | 34 850  | -10 266  | 3 056   | 3 837   | -781    | 21 528                       | 31 013  | -9 485   |
| Jun  | 41 426      | 44 626  | -3 200  | 23 895         | 34 104  | -10 209  | 2 718   | 3 464   | -746    | 21 177                       | 30 640  | -9 463   |
| Jul  | 41 668      | 45 918  | -4 250  | 24 096         | 35 340  | -11 244  | 2 786   | 3 884   | -1 098  | 21 310                       | 31 456  | -10 146  |
| Aug  | 40 697      | 44 126  | -3 429  | 22 956         | 33 468  | -10 512  | 1 918   | 3 384   | -1 466  | 21 038                       | 30 084  | -9 046   |
| Sep  | 42 242      | 45 605  | -3 363  | 24 272         | 34 930  | -10 658  | 2 655   | 4 182   | -1 527  | 21 617                       | 30 748  | -9 131   |
| Oct  | 42 717      | 45 269  | -2 552  | 24 525         | 34 649  | -10 124  | 2 621   | 3 518   | -897    | 21 904                       | 31 131  | -9 227   |
| Nov  | 42 696      | 44 587  | -1 891  | 24 351         | 34 011  | -9 660   | 2 340   | 2 872   | -532    | 22 011                       | 31 139  | -9 128   |
| Dec  | 43 275      | 45 752  | -2 477  | 24 857         | 35 165  | -10 308  | 2 166   | 3 353   | -1 187  | 22 691                       | 31 812  | -9 121   |
| 2015 Jan   | 42 730      | 43 979  | -1 249  | 24 313         | 33 306  | -8 993   | 1 754   | 2 176   | -422    | 22 559                       | 31 130  | -8 571   |
| Feb  | 41 739      | 44 836  | -3 097  | 23 348         | 34 069  | -10 721  | 1 670   | 2 484   | -814    | 21 678                       | 31 585  | -9 907   |
| Mar  | 42 210      | 45 360  | -3 150  | 23 829         | 34 534  | -10 705  | 1 643   | 2 915   | -1 272  | 22 186                       | 31 619  | -9 433   |
| Apr  | 43 027      | 44 861  | -1 834  | 24 633         | 34 020  | -9 387   | 1 639   | 2 854   | -1 215  | 22 994                       | 31 166  | -8 172   |
| May  | 43 047      | 43 440  | -393    | 24 619         | 32 619  | -8 000   | 2 143   | 2 706   | -563    | 22 476                       | 29 913  | -7 437   |
| <b>Value change, latest month compared with:</b>         |             |         |         |                |         |          |         |         |         |                              |         |          |
| Previous month   | 20          | -1 421  | 1 441   | -14            | -1 401  | 1 387    | 504     | -148    | 652     | -518                         | -1 253  | 735      |
| <b>Percentage change, latest month compared with:</b>    |             |         |         |                |         |          |         |         |         |                              |         |          |
| Previous month   | 0.0         | -3.2    |         | -0.1           | -4.1    |          | 30.8    | -5.2    |         | -2.3                         | -4.0    |          |
| <b>3 months ended:</b>                                   |             |         |         |                |         |          |         |         |         |                              |         |          |
| 2014 May   | 128 623     | 135 445 | -6 822  | 75 022         | 102 938 | -27 916  | 9 649   | 10 894  | -1 245  | 65 373                       | 92 044  | -26 671  |
| 2015 Feb   | 127 744     | 134 567 | -6 823  | 72 518         | 102 540 | -30 022  | 5 590   | 8 013   | -2 423  | 66 928                       | 94 527  | -27 599  |
| 2015 May   | 128 284     | 133 661 | -5 377  | 73 081         | 101 173 | -28 092  | 5 425   | 8 475   | -3 050  | 67 656                       | 92 698  | -25 042  |
| <b>Percentage change, latest 3 months compared with:</b> |             |         |         |                |         |          |         |         |         |                              |         |          |
| Previous 3 months  | 0.4         | -0.7    |         | 0.8            | -1.3    |          | -3.0    | 5.8     |         | 1.1                          | -1.9    |          |
| Same 3 months last year                                  | -0.3        | -1.3    |         | -2.6           | -1.7    |          | -43.8   | -22.2   |         | 3.5                          | 0.7     |          |

1 This table is continued overleaf.

# 1CONT. VALUE OF UK TRADE IN GOODS AND SERVICES

Balance of Payments basis

£ million seasonally adjusted

|  | Erratics <sup>1</sup> |         |         | 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    |
| 2010   | 19 075                | 24 155  | -5 080  | 251 741                           | 344 071 | -92 330  | 220 453                                   | 308 061 | -87 608  | 176 241           | 115 889 | 60 352  |
| 2011   | 23 253                | 21 011  | 2 242   | 285 931                           | 384 688 | -98 757  | 247 965                                   | 335 227 | -87 262  | 190 268           | 117 578 | 72 690  |
| 2012   | 21 188                | 24 418  | -3 230  | 283 954                           | 389 696 | -105 742 | 244 438                                   | 335 800 | -91 362  | 195 593           | 121 090 | 74 503  |
| 2013   | 20 915                | 20 246  | 669     | 285 850                           | 399 118 | -113 268 | 246 558                                   | 349 818 | -103 260 | 209 127           | 130 261 | 78 866  |
| 2014   | 16 290                | 17 112  | -822    | 275 914                           | 396 307 | -120 393 | 243 015                                   | 353 284 | -110 269 | 215 020           | 129 029 | 85 991  |
| 2013 Q2  | 6 694                 | 5 392   | 1 302   | 72 855                            | 100 203 | -27 348  | 63 241                                    | 87 248  | -24 007  | 53 176            | 32 420  | 20 756  |
| Q3   | 4 700                 | 5 750   | -1 050  | 71 892                            | 101 513 | -29 621  | 61 883                                    | 88 665  | -26 782  | 52 234            | 33 423  | 18 811  |
| Q4   | 4 946                 | 4 076   | 870     | 69 798                            | 99 540  | -29 742  | 60 655                                    | 87 954  | -27 299  | 51 822            | 33 001  | 18 821  |
| 2014 Q1  | 3 761                 | 4 331   | -570    | 70 235                            | 98 251  | -28 016  | 60 756                                    | 87 320  | -26 564  | 53 715            | 33 377  | 20 338  |
| Q2   | 3 468                 | 4 282   | -814    | 69 683                            | 98 992  | -29 309  | 60 749                                    | 88 093  | -27 344  | 53 067            | 31 958  | 21 109  |
| Q3   | 3 842                 | 4 153   | -311    | 67 482                            | 99 585  | -32 103  | 60 123                                    | 88 135  | -28 012  | 53 283            | 31 911  | 21 372  |
| Q4   | 5 219                 | 4 346   | 873     | 68 514                            | 99 479  | -30 965  | 61 387                                    | 89 736  | -28 349  | 54 955            | 31 783  | 23 172  |
| 2015 Q1  | 4 046                 | 4 278   | -232    | 67 444                            | 97 631  | -30 187  | 62 377                                    | 90 056  | -27 679  | 55 189            | 32 266  | 22 923  |
| 2013 May   | 1 806                 | 1 750   | 56      | 23 869                            | 33 609  | -9 740   | 20 534                                    | 28 996  | -8 462   | 17 756            | 10 799  | 6 957   |
| Jun  | 2 886                 | 1 779   | 1 107   | 25 485                            | 33 655  | -8 170   | 22 432                                    | 29 692  | -7 260   | 17 651            | 10 940  | 6 711   |
| Jul  | 1 559                 | 2 352   | -793    | 24 302                            | 33 600  | -9 298   | 20 587                                    | 29 234  | -8 647   | 17 514            | 11 084  | 6 430   |
| Aug  | 1 752                 | 1 687   | 65      | 23 712                            | 33 896  | -10 184  | 20 541                                    | 29 425  | -8 884   | 17 396            | 11 173  | 6 223   |
| Sep  | 1 389                 | 1 711   | -322    | 23 878                            | 34 017  | -10 139  | 20 755                                    | 30 006  | -9 251   | 17 324            | 11 166  | 6 158   |
| Oct  | 1 674                 | 1 594   | 80      | 23 083                            | 33 406  | -10 323  | 20 361                                    | 29 282  | -8 921   | 17 289            | 11 071  | 6 218   |
| Nov  | 1 592                 | 1 379   | 213     | 23 056                            | 33 514  | -10 458  | 20 129                                    | 29 762  | -9 633   | 17 272            | 10 981  | 6 291   |
| Dec  | 1 680                 | 1 103   | 577     | 23 659                            | 32 620  | -8 961   | 20 165                                    | 28 910  | -8 745   | 17 261            | 10 949  | 6 312   |
| 2014 Jan   | 1 089                 | 1 813   | -724    | 22 938                            | 33 133  | -10 195  | 20 068                                    | 29 271  | -9 203   | 17 664            | 11 131  | 6 533   |
| Feb  | 1 193                 | 1 164   | 29      | 23 010                            | 32 704  | -9 694   | 19 834                                    | 29 094  | -9 260   | 17 986            | 11 175  | 6 811   |
| Mar  | 1 479                 | 1 354   | 125     | 24 287                            | 32 414  | -8 127   | 20 854                                    | 28 955  | -8 101   | 18 065            | 11 071  | 6 994   |
| Apr  | 1 088                 | 1 297   | -209    | 23 584                            | 33 023  | -9 439   | 20 424                                    | 29 425  | -9 001   | 17 880            | 10 825  | 7 055   |
| May  | 1 308                 | 1 765   | -457    | 23 276                            | 33 085  | -9 809   | 20 220                                    | 29 248  | -9 028   | 17 656            | 10 611  | 7 045   |
| Jun  | 1 072                 | 1 220   | -148    | 22 823                            | 32 884  | -10 061  | 20 105                                    | 29 420  | -9 315   | 17 531            | 10 522  | 7 009   |
| Jul  | 1 167                 | 1 868   | -701    | 22 929                            | 33 472  | -10 543  | 20 143                                    | 29 588  | -9 445   | 17 572            | 10 578  | 6 994   |
| Aug  | 1 275                 | 1 089   | 186     | 21 681                            | 32 379  | -10 698  | 19 763                                    | 28 995  | -9 232   | 17 741            | 10 658  | 7 083   |
| Sep  | 1 400                 | 1 196   | 204     | 22 872                            | 33 734  | -10 862  | 20 217                                    | 29 552  | -9 335   | 17 970            | 10 675  | 7 295   |
| Oct  | 1 542                 | 1 480   | 62      | 22 983                            | 33 169  | -10 186  | 20 362                                    | 29 651  | -9 289   | 18 192            | 10 620  | 7 572   |
| Nov  | 1 547                 | 1 454   | 93      | 22 804                            | 32 557  | -9 753   | 20 464                                    | 29 685  | -9 221   | 18 345            | 10 576  | 7 769   |
| Dec  | 2 130                 | 1 412   | 718     | 22 727                            | 33 753  | -11 026  | 20 561                                    | 30 400  | -9 839   | 18 418            | 10 587  | 7 831   |
| 2015 Jan   | 1 329                 | 1 517   | -188    | 22 984                            | 31 789  | -8 805   | 21 230                                    | 29 613  | -8 383   | 18 417            | 10 673  | 7 744   |
| Feb  | 1 225                 | 1 513   | -288    | 22 123                            | 32 556  | -10 433  | 20 453                                    | 30 072  | -9 619   | 18 391            | 10 767  | 7 624   |
| Mar  | 1 492                 | 1 248   | 244     | 22 337                            | 33 286  | -10 949  | 20 694                                    | 30 371  | -9 677   | 18 381            | 10 826  | 7 555   |
| Apr  | 1 376                 | 1 820   | -444    | 23 257                            | 32 200  | -8 943   | 21 618                                    | 29 346  | -7 728   | 18 394            | 10 841  | 7 553   |
| May  | 1 446                 | 1 380   | 66      | 23 173                            | 31 239  | -8 066   | 21 030                                    | 28 533  | -7 503   | 18 428            | 10 821  | 7 607   |
| <b>Value change, latest month compared with:</b>         |                       |         |         |                                   |         |          |   |         |          |                   |         |         |
| Previous month   | 70                    | -440    | 510     | -84                               | -961    | 877      | -588                                      | -813    | 225      | 34                | -20     | 54      |
| <b>Percentage change, latest month compared with:</b>    |                       |         |         |                                   |         |          |   |         |          |                   |         |         |
| Previous month   | 5.1                   | -24.2   |         | -0.4                              | -3.0    |          | -2.7                                      | -2.8    |          | 0.2               | -0.2    |         |
| <b>3 months ended:</b>                                   |                       |         |         |                                   |         |          |   |         |          |                   |         |         |
| 2014 May   | 3 875                 | 4 416   | -541    | 71 147                            | 98 522  | -27 375  | 61 498                                    | 87 628  | -26 130  | 53 601            | 32 507  | 21 094  |
| 2015 Feb   | 4 684                 | 4 442   | 242     | 67 834                            | 98 098  | -30 264  | 62 244                                    | 90 085  | -27 841  | 55 226            | 32 027  | 23 199  |
| 2015 May   | 4 314                 | 4 448   | -134    | 68 767                            | 96 725  | -27 958  | 63 342                                    | 88 250  | -24 908  | 55 203            | 32 488  | 22 715  |
| <b>Percentage change, latest 3 months compared with:</b> |                       |         |         |                                   |         |          |   |         |          |                   |         |         |
| Previous 3 months  | -7.9                  | 0.1     |         | 1.4                               | -1.4    |          | 1.8                                       | -2.0    |          | 0.0               | 1.4     |         |
| Same 3 months last year                                  | 11.3                  | 0.7     |         | -3.3                              | -1.8    |          | 3.0                                       | 0.7     |          | 3.0               | -0.1    |         |

<sup>1</sup> These are defined as ships, aircraft, precious stones, silver and non-monetary gold.

<sup>†</sup> Earliest date for revisions to trade in goods is April 2015. Earliest date for revisions to trade in services is January 2014.

## 2 UK TRADE IN GOODS BY AREA

Balance of Payments basis

£ million seasonally adjusted

|  | EMU members <sup>1</sup> |         |         | Total EU (28) <sup>2</sup> |         |         | Non-EU <sup>3</sup> |         |         | Total   |         |          |
|--|--------------------------|---------|---------|----------------------------|---------|---------|---------------------|---------|---------|---------|---------|----------|
|  | Exports                  | Imports | Balance | Exports                    | Imports | Balance | Exports             | Imports | Balance | Exports | Imports | Balance  |
|  | N3C5                     | N3C6    | N3C4    | L87S                       | L87U    | L87Q    | L87M                | L87O    | L87K    | BOKG    | BOKH    | BOKI     |
| 2010   | 128 899                  | 162 347 | -33 448 | 145 024                    | 188 509 | -43 485 | 125 792             | 179 717 | -53 925 | 270 816 | 368 226 | -97 410  |
| 2011   | 147 040                  | 175 268 | -28 228 | 165 220                    | 205 641 | -40 421 | 143 964             | 200 058 | -56 094 | 309 184 | 405 699 | -96 515  |
| 2012   | 136 911                  | 178 032 | -41 121 | 153 181                    | 209 644 | -56 463 | 151 961             | 204 470 | -52 509 | 305 142 | 414 114 | -108 972 |
| 2013   | 137 118                  | 192 695 | -55 577 | 154 579                    | 223 712 | -69 133 | 152 186             | 195 652 | -43 466 | 306 765 | 419 364 | -112 599 |
| 2014   | 129 935                  | 196 166 | -66 231 | 147 293                    | 225 852 | -78 559 | 144 911             | 187 567 | -42 656 | 292 204 | 413 419 | -121 215 |
| 2013 Q2  | 34 463                   | 47 423  | -12 960 | 38 662                     | 54 960  | -16 298 | 40 887              | 50 635  | -9 748  | 79 549  | 105 595 | -26 046  |
| Q3   | 35 621                   | 49 015  | -13 394 | 40 301                     | 56 945  | -16 644 | 36 291              | 50 318  | -14 027 | 76 592  | 107 263 | -30 671  |
| Q4   | 32 759                   | 49 425  | -16 666 | 37 085                     | 57 199  | -20 114 | 37 659              | 46 417  | -8 758  | 74 744  | 103 616 | -28 872  |
| 2014 Q1  | 32 755                   | 48 854  | -16 099 | 37 332                     | 56 115  | -18 783 | 36 664              | 46 467  | -9 803  | 73 996  | 102 582 | -28 586  |
| Q2   | 33 470                   | 49 115  | -15 645 | 37 878                     | 56 530  | -18 652 | 35 273              | 46 744  | -11 471 | 73 151  | 103 274 | -30 123  |
| Q3   | 31 765                   | 48 834  | -17 069 | 35 946                     | 56 320  | -20 374 | 35 378              | 47 418  | -12 040 | 71 324  | 103 738 | -32 414  |
| Q4   | 31 945                   | 49 363  | -17 418 | 36 137                     | 56 887  | -20 750 | 37 596              | 46 938  | -9 342  | 73 733  | 103 825 | -30 092  |
| 2015 Q1  | 29 744                   | 48 094  | -18 350 | 33 563                     | 55 346  | -21 783 | 37 927              | 46 563  | -8 636  | 71 490  | 101 909 | -30 419  |
| 2013 May   | 11 701                   | 15 686  | -3 985  | 13 107                     | 18 225  | -5 118  | 12 568              | 17 134  | -4 566  | 25 675  | 35 359  | -9 684   |
| Jun  | 11 654                   | 16 151  | -4 497  | 13 067                     | 18 703  | -5 636  | 15 304              | 16 731  | -1 427  | 28 371  | 35 434  | -7 063   |
| Jul  | 12 515                   | 16 167  | -3 652  | 14 092                     | 18 847  | -4 755  | 11 769              | 17 105  | -5 336  | 25 861  | 35 952  | -10 091  |
| Aug  | 11 736                   | 16 203  | -4 467  | 13 358                     | 18 738  | -5 380  | 12 106              | 16 845  | -4 739  | 25 464  | 35 583  | -10 119  |
| Sep  | 11 370                   | 16 645  | -5 275  | 12 851                     | 19 360  | -6 509  | 12 416              | 16 368  | -3 952  | 25 267  | 35 728  | -10 461  |
| Oct  | 10 702                   | 16 582  | -5 880  | 12 076                     | 19 194  | -7 118  | 12 681              | 15 806  | -3 125  | 24 757  | 35 000  | -10 243  |
| Nov  | 10 804                   | 16 589  | -5 785  | 12 157                     | 19 298  | -7 141  | 12 491              | 15 595  | -3 104  | 24 648  | 34 893  | -10 245  |
| Dec  | 11 253                   | 16 254  | -5 001  | 12 852                     | 18 707  | -5 855  | 12 487              | 15 016  | -2 529  | 25 339  | 33 723  | -8 384   |
| 2014 Jan   | 10 637                   | 16 356  | -5 719  | 12 085                     | 18 871  | -6 786  | 11 942              | 16 075  | -4 133  | 24 027  | 34 946  | -10 919  |
| Feb  | 10 724                   | 16 580  | -5 856  | 12 217                     | 19 000  | -6 783  | 11 986              | 14 868  | -2 882  | 24 203  | 33 868  | -9 665   |
| Mar  | 11 394                   | 15 918  | -4 524  | 13 030                     | 18 244  | -5 214  | 12 736              | 15 524  | -2 788  | 25 766  | 33 768  | -8 002   |
| Apr  | 11 341                   | 16 265  | -4 924  | 12 828                     | 18 698  | -5 870  | 11 844              | 15 622  | -3 778  | 24 672  | 34 320  | -9 648   |
| May  | 11 184                   | 16 463  | -5 279  | 12 674                     | 18 933  | -6 259  | 11 910              | 15 917  | -4 007  | 24 584  | 34 850  | -10 266  |
| Jun  | 10 945                   | 16 387  | -5 442  | 12 376                     | 18 899  | -6 523  | 11 519              | 15 205  | -3 686  | 23 895  | 34 104  | -10 209  |
| Jul  | 10 808                   | 16 464  | -5 656  | 12 184                     | 18 988  | -6 804  | 11 912              | 16 352  | -4 440  | 24 096  | 35 340  | -11 244  |
| Aug  | 10 334                   | 16 089  | -5 755  | 11 714                     | 18 533  | -6 819  | 11 242              | 14 935  | -3 693  | 22 956  | 33 468  | -10 512  |
| Sep  | 10 623                   | 16 281  | -5 658  | 12 048                     | 18 799  | -6 751  | 12 224              | 16 131  | -3 907  | 24 272  | 34 930  | -10 658  |
| Oct  | 10 896                   | 16 367  | -5 471  | 12 238                     | 18 852  | -6 614  | 12 287              | 15 797  | -3 510  | 24 525  | 34 649  | -10 124  |
| Nov  | 10 541                   | 16 416  | -5 875  | 11 924                     | 18 886  | -6 962  | 12 427              | 15 125  | -2 698  | 24 351  | 34 011  | -9 660   |
| Dec  | 10 508                   | 16 580  | -6 072  | 11 975                     | 19 149  | -7 174  | 12 882              | 16 016  | -3 134  | 24 857  | 35 165  | -10 308  |
| 2015 Jan   | 10 088                   | 15 963  | -5 875  | 11 399                     | 18 366  | -6 967  | 12 914              | 14 940  | -2 026  | 24 313  | 33 306  | -8 993   |
| Feb  | 9 890                    | 16 248  | -6 358  | 11 163                     | 18 703  | -7 540  | 12 185              | 15 366  | -3 181  | 23 348  | 34 069  | -10 721  |
| Mar  | 9 766                    | 15 883  | -6 117  | 11 001                     | 18 277  | -7 276  | 12 828              | 16 257  | -3 429  | 23 829  | 34 534  | -10 705  |
| Apr  | 11 215                   | 14 950  | -3 735  | 11 197                     | 18 185  | -6 988  | 13 436              | 15 835  | -2 399  | 24 633  | 34 020  | -9 387   |
| May  | 11 581                   | 15 332  | -3 751  | 11 162                     | 17 592  | -6 430  | 13 457              | 15 027  | -1 570  | 24 619  | 32 619  | -8 000   |
| <b>Value change on previous month:</b>                   |                          |         |         |                            |         |         |                     |         |         |         |         |          |
| 2015 May   | 366                      | 382     | -16     | -35                        | -593    | 558     | 21                  | -808    | 829     | -14     | -1 401  | 1 387    |
| <b>Percentage change on previous month:</b>              |                          |         |         |                            |         |         |                     |         |         |         |         |          |
| 2015 May   | 3.3                      | 2.6     |         | -0.3                       | -3.3    |         | 0.2                 | -5.1    |         | -0.1    | -4.1    |          |
| <b>3 months ended:</b>                                   |                          |         |         |                            |         |         |                     |         |         |         |         |          |
| 2014 May   | 33 919                   | 48 646  | -14 727 | 38 532                     | 55 875  | -17 343 | 36 490              | 47 063  | -10 573 | 75 022  | 102 938 | -27 916  |
| 2015 Feb   | 30 486                   | 48 791  | -18 305 | 34 537                     | 56 218  | -21 681 | 37 981              | 46 322  | -8 341  | 72 518  | 102 540 | -30 022  |
| 2015 May   | 32 562                   | 46 165  | -13 603 | 33 360                     | 54 054  | -20 694 | 39 721              | 47 119  | -7 398  | 73 081  | 101 173 | -28 092  |
| <b>Percentage change, latest 3 months compared with:</b> |                          |         |         |                            |         |         |                     |         |         |         |         |          |
| Previous 3 months  | 6.8                      | -5.4    |         | -3.4                       | -3.8    |         | 4.6                 | 1.7     |         | 0.8     | -1.3    |          |
| Same 3 months last year                                  | -4.0                     | -5.1    |         | -13.4                      | -3.3    |         | 8.9                 | 0.1     |         | -2.6    | -1.7    |          |

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

2 EMU Members plus Czech Republic, Denmark, Hungary, Lithuania, Poland, Sweden, Bulgaria, Romania and Croatia

3 Total less EU (28)

† Earliest date for revisions to trade in goods is April 2015.



OFFICIAL - SENSITIVE until 9.30am on Friday 10 July 2015

**3 VOLUME AND PRICE INDICES (TRADE IN GOODS) <sup>1</sup>**  
Balance of Payments basis

Indices 2011=100

|  | Volume (seasonally adjusted) |         |                     |         |   |         | Price index (not seasonally adjusted) |         |                             |         |   |                             |         |         |
|--|------------------------------|---------|---------------------|---------|---|---------|---------------------------------------|---------|-----------------------------|---------|---|-----------------------------|---------|---------|
|  | Total                        |         | Total excluding oil |         | Total excluding oil and erratics <sup>2</sup> |         | Total                                 |         | Total excluding oil         |         | Total excluding oil & erratics <sup>2</sup> |                             |         |         |
|  | Exports                      | Imports | Exports             | Imports | Exports                                       | Imports | Exports                               | Imports | Terms of trade <sup>3</sup> | Exports | Imports                                     | Terms of trade <sup>3</sup> | Exports | Imports |
|  | BQKU                         | BQKV    | BQKI                | BQKJ    | BOMA  | ELAL    | BQKR                                  | BQKS    | BQKT                        | BQKK    | BQKL  | BQKM                        | BQAK    | ELBA    |
| 2012   | 99.2                         | 102.6   | 98.6                | 101.8   | 99.5  | 100.9   | 99.8                                  | 99.8    | 100.0                       | 99.7    | 99.7  | 100.0                       | 99.5    | 99.5    |
| 2013   | 98.7                         | 103.3   | 97.9                | 103.7   | 99.0  | 104.3   | 100.9                                 | 100.4   | 100.5                       | 101.1   | 100.4                                       | 100.7                       | 102.2   | 101.6   |
| 2014   | 98.4                         | 106.3   | 98.0                | 107.0   | 101.6   | 108.8   | 96.7                                  | 96.5    | 100.2                       | 98.1    | 97.9  | 100.2                       | 98.7    | 99.2    |
| 2012 Q4  | 98.1                         | 103.0   | 98.9                | 101.8   | 99.1  | 101.6   | 99.1                                  | 99.2    | 99.9                        | 99.2    | 99.3  | 99.9                        | 98.9    | 99.2    |
| 2013 Q1  | 97.2                         | 99.6    | 95.7                | 100.7   | 97.5  | 101.3   | 101.9                                 | 102.0   | 99.9                        | 101.6   | 101.6                                       | 100.0                       | 102.7   | 102.7   |
| Q2   | 102.8                        | 104.1   | 102.2               | 103.6   | 101.2   | 103.8   | 101.2                                 | 100.4   | 100.8                       | 102.0   | 101.0                                       | 101.0                       | 103.0   | 102.2   |
| Q3   | 97.9                         | 105.8   | 97.0                | 106.2   | 98.7  | 106.2   | 101.4                                 | 100.2   | 101.2                       | 101.4   | 100.0                                       | 101.4                       | 102.4   | 101.2   |
| Q4   | 96.9                         | 103.6   | 96.9                | 104.5   | 98.5  | 106.1   | 99.2                                  | 98.8    | 100.4                       | 99.5    | 99.0  | 100.5                       | 100.6   | 100.2   |
| 2014 Q1  | 98.0                         | 104.2   | 96.9                | 105.7   | 101.1   | 107.6   | 98.6                                  | 97.7    | 100.9                       | 99.3    | 98.2  | 101.1                       | 100.0   | 99.4    |
| Q2   | 97.6                         | 105.4   | 97.0                | 107.2   | 101.0   | 108.5   | 98.1                                  | 97.2    | 100.9                       | 98.5    | 97.7  | 100.8                       | 99.2    | 99.0    |
| Q3   | 96.2                         | 106.9   | 97.0                | 106.8   | 100.7   | 108.9   | 96.1                                  | 96.5    | 99.6                        | 97.3    | 97.7  | 99.6                        | 97.8    | 99.0    |
| Q4   | 101.7                        | 108.8   | 101.1               | 108.1   | 103.6   | 110.2   | 93.9                                  | 94.6    | 99.3                        | 97.2    | 98.0  | 99.2                        | 98.0    | 99.2    |
| 2015 Q1  | 102.0                        | 111.1   | 101.9               | 110.3   | 105.5   | 112.3   | 91.0                                  | 92.2    | 98.7                        | 96.6    | 97.7  | 98.9                        | 97.3    | 98.9    |
| 2013 Nov   | 96.4                         | 105.2   | 96.3                | 106.2   | 98.0  | 108.0   | 98.7                                  | 98.7    | 100.0                       | 99.2    | 99.1  | 100.1                       | 100.3   | 100.3   |
| Dec  | 99.0                         | 100.7   | 97.5                | 102.1   | 99.1  | 104.5   | 98.6                                  | 98.2    | 100.4                       | 98.8    | 98.4  | 100.4                       | 99.8    | 99.6    |
| 2014 Jan   | 94.4                         | 106.4   | 94.7                | 107.1   | 98.8  | 108.3   | 98.7                                  | 98.0    | 100.7                       | 99.3    | 98.4  | 100.9                       | 100.3   | 99.7    |
| Feb  | 96.0                         | 103.0   | 94.7                | 104.8   | 98.3  | 107.6   | 98.1                                  | 97.5    | 100.6                       | 98.5    | 97.9  | 100.6                       | 99.5    | 99.1    |
| Mar  | 103.5                        | 103.1   | 101.2               | 105.3   | 106.1   | 107.0   | 99.2                                  | 97.7    | 101.5                       | 100.0   | 98.3  | 101.7                       | 100.1   | 99.5    |
| Apr  | 98.2                         | 105.1   | 96.9                | 106.9   | 101.1   | 108.6   | 98.1                                  | 97.3    | 100.8                       | 98.8    | 98.0  | 100.8                       | 99.9    | 99.3    |
| May  | 99.0                         | 106.7   | 97.9                | 107.8   | 101.3   | 108.2   | 98.1                                  | 97.0    | 101.1                       | 98.3    | 97.5  | 100.8                       | 99.3    | 98.8    |
| Jun  | 95.7                         | 104.5   | 96.3                | 106.9   | 100.6   | 108.8   | 98.2                                  | 97.2    | 101.0                       | 98.3    | 97.6  | 100.7                       | 98.3    | 98.9    |
| Jul  | 97.3                         | 109.6   | 97.2                | 109.9   | 101.2   | 110.6   | 95.8                                  | 96.6    | 99.2                        | 96.5    | 97.4  | 99.1                        | 97.3    | 98.8    |
| Aug  | 93.0                         | 102.6   | 96.0                | 104.1   | 100.1   | 106.7   | 96.8                                  | 96.4    | 100.4                       | 98.1    | 97.6  | 100.5                       | 98.0    | 99.0    |
| Sep  | 98.2                         | 108.4   | 97.9                | 106.5   | 100.8   | 109.4   | 95.8                                  | 96.5    | 99.3                        | 97.3    | 97.9  | 99.4                        | 98.1    | 99.3    |
| Oct  | 100.2                        | 108.1   | 99.8                | 107.7   | 101.9   | 109.9   | 94.6                                  | 95.3    | 99.3                        | 97.0    | 97.6  | 99.4                        | 97.8    | 98.9    |
| Nov  | 100.6                        | 106.0   | 100.1               | 107.5   | 102.1   | 109.5   | 94.2                                  | 95.2    | 98.9                        | 97.2    | 98.2  | 99.0                        | 98.0    | 99.5    |
| Dec  | 104.3                        | 112.3   | 103.5               | 109.2   | 106.9   | 111.3   | 92.8                                  | 93.4    | 99.4                        | 97.5    | 98.0  | 99.5                        | 98.3    | 99.3    |
| 2015 Jan   | 103.8                        | 108.3   | 102.9               | 107.7   | 106.7   | 109.6   | 91.4                                  | 92.4    | 98.9                        | 97.6    | 98.6  | 99.0                        | 98.3    | 99.8    |
| Feb  | 100.3                        | 111.3   | 100.4               | 111.0   | 104.8   | 112.5   | 90.4                                  | 91.8    | 98.5                        | 95.8    | 97.2  | 98.6                        | 96.6    | 98.4    |
| Mar  | 101.8                        | 113.8   | 102.4               | 112.3   | 105.1   | 114.9   | 91.1                                  | 92.4    | 98.6                        | 96.3    | 97.3  | 99.0                        | 97.0    | 98.5    |
| Apr  | 107.3                        | 111.7   | 109.5               | 110.2   | 113.4   | 110.9   | 91.5                                  | 92.4    | 99.0                        | 96.4    | 97.1  | 99.3                        | 97.2    | 98.3    |
| May  | 107.4                        | 105.6   | 106.4               | 105.4   | 109.6   | 107.0   | 91.0                                  | 91.6    | 99.3                        | 95.4    | 96.2  | 99.2                        | 96.2    | 97.4    |
| <b>Percentage change, latest month compared with:</b>    |                              |         |                     |         |   |         |                                       |         |                             |         |   |                             |         |         |
| Previous month   | 0.1                          | -5.5    | -2.8                | -4.4    | -3.4  | -3.5    | -0.5                                  | -0.9    |                             | -1.0    | -0.9  |                             | -1.0    | -0.9    |
| <b>3 months ended:</b>                                   |                              |         |                     |         |   |         |                                       |         |                             |         |   |                             |         |         |
| 2014 May   | 100.2                        | 105.0   | 98.7                | 106.7   | 102.8   | 107.9   | 98.5                                  | 97.3    | 101.1                       | 99.0    | 97.9  | 101.1                       | 99.8    | 99.2    |
| 2015 Feb   | 102.8                        | 110.6   | 102.3               | 109.3   | 106.1   | 111.1   | 91.5                                  | 92.5    | 98.9                        | 97.0    | 97.9  | 99.0                        | 97.7    | 99.2    |
| 2015 May   | 105.5                        | 110.4   | 106.1               | 109.3   | 109.4   | 110.9   | 91.2                                  | 92.1    | 99.0                        | 96.0    | 96.9  | 99.2                        | 96.8    | 98.1    |
| <b>Percentage change, latest 3 months compared with:</b> |                              |         |                     |         |   |         |                                       |         |                             |         |   |                             |         |         |
| Previous 3 months  | 2.6                          | -0.2    | 3.7                 | 0.0     | 3.0   | -0.2    | -0.4                                  | -0.4    |                             | -1.0    | -1.1  |                             | -1.0    | -1.1    |
| Same 3 months last year                                  | 5.3                          | 5.1     | 7.5                 | 2.5     | 6.4   | 2.8     | -7.4                                  | -5.3    |                             | -3.0    | -1.1  |                             | -3.0    | -1.1    |

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

<sup>†</sup> Earliest date for revisions to trade in goods is April 2015.

2 These are defined as ships, aircraft, precious stones, silver and non-monetary gold.

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

4 Please note, any differences between the quarterly and 3-monthly indices are due to rounding.

# 4 GROWTH RATES FOR VOLUME AND PRICE INDICES<sup>1 2</sup> (TRADE IN GOODS)

Balance of Payments basis

Indices 2011=100

|                                       | Volume (seasonally adjusted) |         |                     |         |   |         | Price index (not seasonally adjusted) |         |                     |         |   |         |
|---------------------------------------|------------------------------|---------|---------------------|---------|---|---------|---------------------------------------|---------|---------------------|---------|---|---------|
|                                       | Total                        |         | Total excluding oil |         | Total excluding oil and erratics <sup>3</sup> |         | Total                                 |         | Total excluding oil |         | Total excluding oil and erratics <sup>3</sup> |         |
|                                       | Exports                      | Imports | Exports             | Imports | Exports                                       | Imports | Exports                               | Imports | Exports             | Imports | Exports                                       | Imports |
| 2008                                  | 1.8                          | -1.7    | 1.5                 | -1.2    | 1.3   | -1.4    | 13.8                                  | 14.0    | 10.8                | 10.1    | 10.0  | 10.4    |
| 2009                                  | -10.1                        | -10.8   | -11.6               | -11.6   | -10.8   | -12.0   | 1.0                                   | 1.0     | 4.6                 | 4.2     | 4.8   | 4.0     |
| 2010                                  | 10.8                         | 12.2    | 12.7                | 13.8    | 11.4  | 13.0    | 6.7                                   | 4.8     | 3.6                 | 2.0     | 4.0   | 1.9     |
| 2011                                  | 6.8                          | 1.7     | 9.1                 | 1.8     | 8.1   | 3.6     | 7.9                                   | 8.7     | 4.3                 | 5.7     | 4.6   | 5.4     |
| 2012                                  | -0.8                         | 2.6     | -1.4                | 1.8     | -0.5  | 0.9     | -0.2                                  | -0.2    | -0.3                | -0.3    | -0.5  | -0.5    |
| 2013                                  | -0.5                         | 0.7     | -0.7                | 1.9     | -0.5  | 3.4     | 1.1                                   | 0.6     | 1.4                 | 0.7     | 2.7   | 2.1     |
| 2014                                  | -0.3                         | 2.9     | 0.1                 | 3.2     | 2.6   | 4.3     | -4.2                                  | -3.9    | -3.0                | -2.5    | -3.4  | -2.4    |
| 2012 Q4                               | -2.4                         | -0.7    | -0.5                | -0.8    | -1.5  | -0.2    | 0.7                                   | 0.5     | 0.8                 | 0.4     | 0.7   | 0.5     |
| 2013 Q1                               | -0.9                         | -3.3    | -3.2                | -1.1    | -1.6  | -0.3    | 2.8                                   | 2.8     | 2.4                 | 2.3     | 3.8   | 3.5     |
| Q2                                    | 5.8                          | 4.5     | 6.8                 | 2.9     | 3.8   | 2.5     | -0.7                                  | -1.6    | 0.4                 | -0.6    | 0.3   | -0.5    |
| Q3                                    | -4.8                         | 1.6     | -5.1                | 2.5     | -2.5  | 2.3     | 0.2                                   | -0.2    | -0.6                | -1.0    | -0.6  | -1.0    |
| Q4                                    | -1.0                         | -2.1    | -0.1                | -1.6    | -0.2  | -0.1    | -2.2                                  | -1.4    | -1.9                | -1.0    | -1.8  | -1.0    |
| 2014 Q1                               | 1.1                          | 0.6     | -                   | 1.1     | 2.6   | 1.4     | -0.6                                  | -1.1    | -0.2                | -0.8    | -0.6  | -0.8    |
| Q2                                    | -0.4                         | 1.2     | 0.1                 | 1.4     | -0.1  | 0.8     | -0.5                                  | -0.5    | -0.8                | -0.5    | -0.8  | -0.4    |
| Q3                                    | -1.4                         | 1.4     | -                   | -0.4    | -0.3  | 0.4     | -2.0                                  | -0.7    | -1.2                | -       | -1.4  | -       |
| Q4                                    | 5.7                          | 1.8     | 4.2                 | 1.2     | 2.9   | 1.2     | -2.3                                  | -2.0    | -0.1                | 0.3     | 0.2   | 0.2     |
| 2015 Q1                               | 0.3                          | 2.1     | 0.8                 | 2.0     | 1.8   | 1.9     | -3.1                                  | -2.5    | -0.6                | -0.3    | -0.7  | -0.3    |
| <b>Monthly:</b>                       |                              |         |                     |         |   |         |                                       |         |                     |         |   |         |
| 2013 Dec                              | 2.7                          | -4.3    | 1.2                 | -3.9    | 1.1   | -3.2    | -0.1                                  | -0.5    | -0.4                | -0.7    | -0.5  | -0.7    |
| 2014 Jan                              | -4.6                         | 5.7     | -2.9                | 4.9     | -0.3  | 3.6     | 0.1                                   | -0.2    | 0.5                 | -       | 0.5   | 0.1     |
| Feb                                   | 1.7                          | -3.2    | -                   | -2.1    | -0.5  | -0.6    | -0.6                                  | -0.5    | -0.8                | -0.5    | -0.8  | -0.6    |
| Mar                                   | 7.8                          | 0.1     | 6.9                 | 0.5     | 7.9   | -0.6    | 1.1                                   | 0.2     | 1.5                 | 0.4     | 0.6   | 0.4     |
| Apr                                   | -5.1                         | 1.9     | -4.2                | 1.5     | -4.7  | 1.5     | -1.1                                  | -0.4    | -1.2                | -0.3    | -0.2  | -0.2    |
| May                                   | 0.8                          | 1.5     | 1.0                 | 0.8     | 0.2   | -0.4    | -                                     | -0.3    | -0.5                | -0.5    | -0.6  | -0.5    |
| Jun                                   | -3.3                         | -2.1    | -1.6                | -0.8    | -0.7  | 0.6     | 0.1                                   | 0.2     | -                   | 0.1     | -1.0  | 0.1     |
| Jul                                   | 1.7                          | 4.9     | 0.9                 | 2.8     | 0.6   | 1.7     | -2.4                                  | -0.6    | -1.8                | -0.2    | -1.0  | -0.1    |
| Aug                                   | -4.4                         | -6.4    | -1.2                | -5.3    | -1.1  | -3.5    | 1.0                                   | -0.2    | 1.7                 | 0.2     | 0.7   | 0.2     |
| Sep                                   | 5.6                          | 5.7     | 2.0                 | 2.3     | 0.7   | 2.5     | -1.0                                  | 0.1     | -0.8                | 0.3     | 0.1   | 0.3     |
| Oct                                   | 2.0                          | -0.3    | 1.9                 | 1.1     | 1.1   | 0.5     | -1.3                                  | -1.2    | -0.3                | -0.3    | -0.3  | -0.4    |
| Nov                                   | 0.4                          | -1.9    | 0.3                 | -0.2    | 0.2   | -0.4    | -0.4                                  | -0.1    | 0.2                 | 0.6     | 0.2   | 0.6     |
| Dec                                   | 3.7                          | 5.9     | 3.4                 | 1.6     | 4.7   | 1.6     | -1.5                                  | -1.9    | 0.3                 | -0.2    | 0.3   | -0.2    |
| 2015 Jan                              | -0.5                         | -3.6    | -0.6                | -1.4    | -0.2  | -1.5    | -1.5                                  | -1.1    | 0.1                 | 0.6     | -   | 0.5     |
| Feb                                   | -3.4                         | 2.8     | -2.4                | 3.1     | -1.8  | 2.6     | -1.1                                  | -0.6    | -1.8                | -1.4    | -1.7  | -1.4    |
| Mar                                   | 1.5                          | 2.2     | 2.0                 | 1.2     | 0.3   | 2.1     | 0.8                                   | 0.7     | 0.5                 | 0.1     | 0.4   | 0.1     |
| Apr                                   | 5.4                          | -1.8    | 6.9                 | -1.9    | 7.9   | -3.5    | 0.4                                   | -       | 0.1                 | -0.2    | 0.2   | -0.2    |
| May                                   | 0.1                          | -5.5    | -2.8                | -4.4    | -3.4  | -3.5    | -0.5                                  | -0.9    | -1.0                | -0.9    | -1.0  | -0.9    |
| <b>3 month on 3 month comparison:</b> |                              |         |                     |         |   |         |                                       |         |                     |         |   |         |
| 2013 Dec                              | -1.0                         | -2.1    | -0.1                | -1.6    | -0.2  | -       | -2.2                                  | -1.5    | -1.8                | -1.0    | -1.8  | -0.9    |
| 2014 Jan                              | -0.3                         | -1.5    | -1.1                | -0.8    | -0.3  | 0.1     | -2.1                                  | -1.3    | -1.7                | -0.9    | -1.7  | -0.8    |
| Feb                                   | -                            | -2.1    | -1.3                | -1.6    | -0.1  | -0.7    | -1.3                                  | -1.2    | -1.2                | -1.0    | -1.2  | -0.9    |
| Mar                                   | 1.1                          | 0.5     | -                   | 1.2     | 2.6   | 1.4     | -0.5                                  | -1.0    | -0.3                | -0.8    | -0.6  | -0.8    |
| Apr                                   | 2.7                          | -0.4    | 1.5                 | 0.5     | 3.2   | 0.7     | -0.2                                  | -0.8    | -                   | -0.6    | -0.3  | -0.6    |
| May                                   | 3.9                          | 1.5     | 3.2                 | 1.9     | 4.2   | 1.1     | -                                     | -0.6    | 0.2                 | -0.3    | -0.1  | -0.3    |
| Jun                                   | -0.3                         | 1.2     | 0.2                 | 1.4     | -0.1  | 0.8     | -0.5                                  | -0.6    | -0.8                | -0.5    | -0.8  | -0.4    |
| Jul                                   | -1.9                         | 3.1     | -0.5                | 2.4     | -0.8  | 1.4     | -1.1                                  | -0.6    | -1.4                | -0.6    | -1.5  | -0.5    |
| Aug                                   | -4.9                         | 0.6     | -2.2                | 0.3     | -2.1  | 0.7     | -1.6                                  | -0.6    | -1.4                | -0.4    | -1.9  | -0.3    |
| Sep                                   | -1.5                         | 1.4     | -                   | -0.3    | -0.3  | 0.3     | -2.0                                  | -0.7    | -1.2                | -0.1    | -1.4  | -       |
| Oct                                   | -0.2                         | -0.5    | 0.8                 | -1.9    | -0.1  | -0.5    | -1.7                                  | -0.9    | -0.2                | 0.2     | -0.3  | 0.2     |
| Nov                                   | 4.5                          | 1.8     | 2.9                 | 0.2     | 1.0   | 0.8     | -2.1                                  | -1.1    | -0.5                | 0.4     | 0.1   | 0.3     |
| Dec                                   | 5.8                          | 1.8     | 4.2                 | 1.2     | 2.9   | 1.2     | -2.4                                  | -1.9    | -0.1                | 0.3     | 0.2   | 0.2     |
| 2015 Jan                              | 5.9                          | 2.4     | 4.4                 | 1.9     | 4.3   | 1.3     | -3.1                                  | -2.5    | -                   | 0.6     | 0.2   | 0.5     |
| Feb                                   | 3.1                          | 2.9     | 3.0                 | 1.9     | 4.5   | 1.4     | -3.5                                  | -3.3    | -0.2                | -       | -0.2  | -0.1    |
| Mar                                   | 0.3                          | 2.1     | 0.8                 | 2.0     | 1.8   | 1.9     | -3.1                                  | -2.6    | -0.7                | -0.2    | -0.7  | -0.3    |
| Apr                                   | 0.2                          | 3.1     | 1.9                 | 2.8     | 2.4   | 2.4     | -1.9                                  | -1.6    | -1.3                | -1.1    | -1.3  | -1.1    |
| May                                   | 2.6                          | -0.2    | 3.7                 | -       | 3.0   | -0.2    | -0.4                                  | -0.4    | -1.0                | -1.1    | -1.0  | -1.1    |

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 2015.

2 Growth rates are derived from monthly, quarterly and annual indices measures. Due to rounding of these indices to one decimal place, discrepancies occur for 3 month on 3 month comparisons, relative to quarterly growth rates for the corresponding periods.

3 These are defined as ships, aircraft, precious stones, silver and non-monetary gold.

OFFICIAL - SENSITIVE until 9.30am on Friday 10 July 2015

# 5 VOLUME INDICES WITH COUNTRIES INSIDE AND OUTSIDE THE EU (TRADE IN GOODS) <sup>1</sup>

Balance of Payments basis

Indices 2011=100 seasonally adjusted

|  | Trade in goods with EU countries <sup>3</sup> |         |                     |         |   |         | Trade in goods with Non-EU countries |         |                     |         |   |         |
|--|---|---------|---------------------|---------|---|---------|--------------------------------------|---------|---------------------|---------|---|---------|
|  | Total   |         | Total excluding oil |         | Total excluding oil and erratics <sup>2</sup> |         | Total                                |         | Total excluding oil |         | Total excluding oil & erratics <sup>2</sup> |         |
|  | Exports                                       | Imports | Exports             | Imports | Exports                                       | Imports | Exports                              | Imports | Exports             | Imports | Exports                                     | Imports |
|  | LGCT  | LGDL    | LKUL                | LKVD    | SHBS  | SHCO    | LGEH                                 | LGFA    | LKVZ                | LKWS    | SHDJ  | SHED    |
| 2012   | 94.0  | 103.6   | 92.4                | 103.1   | 92.3  | 102.4   | 105.1                                | 101.6   | 105.0               | 100.1   | 107.6                                       | 99.0    |
| 2013   | 93.6  | 109.0   | 91.6                | 109.3   | 91.6  | 109.6   | 104.5                                | 97.4    | 104.6               | 97.2    | 108.8                                       | 98.5    |
| 2014   | 94.4  | 113.4   | 92.6                | 114.5   | 93.6  | 114.5   | 102.9                                | 99.0    | 103.7               | 97.9    | 110.5                                       | 101.5   |
| 2012 Q4  | 93.2  | 104.3   | 92.4                | 103.6   | 91.5  | 102.9   | 103.7                                | 101.8   | 105.7               | 99.7    | 107.6                                       | 100.1   |
| 2013 Q1  | 92.6  | 105.5   | 89.6                | 105.5   | 89.3  | 106.1   | 102.4                                | 93.6    | 102.2               | 95.0    | 107.3                                       | 95.2    |
| Q2   | 94.6  | 107.2   | 92.2                | 107.5   | 91.8  | 107.9   | 112.1                                | 100.9   | 112.6               | 99.1    | 115.6                                       | 100.0   |
| Q3   | 96.8  | 111.0   | 93.6                | 111.9   | 93.8  | 112.0   | 99.2                                 | 100.5   | 100.5               | 99.3    | 104.7                                       | 100.7   |
| Q4   | 90.6  | 112.2   | 91.0                | 112.1   | 91.5  | 112.3   | 104.1                                | 94.8    | 103.0               | 95.3    | 107.9                                       | 98.1    |
| 2014 Q1  | 93.0  | 112.0   | 91.4                | 113.6   | 92.3  | 113.2   | 103.7                                | 96.1    | 102.6               | 96.4    | 110.9                                       | 100.4   |
| Q2   | 95.5  | 112.9   | 92.9                | 114.6   | 93.9  | 114.7   | 100.0                                | 97.8    | 101.3               | 98.4    | 109.0                                       | 100.5   |
| Q3   | 92.2  | 113.1   | 92.6                | 114.0   | 93.8  | 114.2   | 100.7                                | 100.5   | 101.7               | 98.3    | 108.5                                       | 102.0   |
| Q4   | 97.0  | 115.8   | 93.4                | 116.0   | 94.7  | 115.8   | 107.1                                | 101.6   | 109.2               | 98.8    | 113.7                                       | 103.0   |
| 2015 Q1  | 95.8  | 117.5   | 94.9                | 117.4   | 95.7  | 117.6   | 109.1                                | 104.6   | 109.2               | 101.9   | 116.5                                       | 105.4   |
| 2013 Nov   | 89.8  | 114.0   | 90.3                | 113.6   | 90.6  | 114.0   | 103.9                                | 96.1    | 102.6               | 97.5    | 109.0                                       | 100.2   |
| Dec  | 94.8  | 109.7   | 93.2                | 110.7   | 94.0  | 111.1   | 103.8                                | 91.4    | 102.1               | 91.8    | 106.3                                       | 95.8    |
| 2014 Jan   | 88.9  | 112.7   | 90.2                | 113.6   | 90.9  | 112.1   | 100.6                                | 99.8    | 99.5                | 99.4    | 107.6                                       | 103.3   |
| Feb  | 91.2  | 113.7   | 91.8                | 114.9   | 92.9  | 115.4   | 101.5                                | 92.0    | 97.7                | 92.8    | 104.4                                       | 97.5    |
| Mar  | 98.9  | 109.6   | 92.3                | 112.3   | 93.0  | 112.2   | 108.9                                | 96.4    | 110.6               | 96.9    | 120.6                                       | 100.4   |
| Apr  | 96.4  | 112.1   | 93.5                | 114.5   | 94.5  | 115.2   | 100.1                                | 97.9    | 100.4               | 97.7    | 108.5                                       | 100.1   |
| May  | 96.5  | 112.8   | 92.1                | 114.4   | 92.9  | 113.3   | 101.8                                | 100.4   | 103.9               | 99.9    | 110.7                                       | 101.5   |
| Jun  | 93.6  | 113.7   | 93.0                | 114.9   | 94.2  | 115.6   | 98.1                                 | 95.1    | 99.8                | 97.4    | 107.8                                       | 99.9    |
| Jul  | 92.9  | 115.2   | 93.2                | 116.4   | 94.5  | 116.5   | 102.3                                | 103.9   | 101.3               | 102.2   | 108.7                                       | 103.0   |
| Aug  | 90.5  | 110.7   | 92.1                | 111.1   | 93.4  | 111.7   | 95.8                                 | 94.3    | 100.0               | 95.7    | 107.6                                       | 100.2   |
| Sep  | 93.2  | 113.4   | 92.4                | 114.4   | 93.3  | 114.4   | 103.9                                | 103.3   | 103.8               | 97.0    | 109.2                                       | 102.9   |
| Oct  | 96.3  | 114.8   | 92.5                | 115.0   | 93.6  | 115.0   | 104.7                                | 101.2   | 107.3               | 98.9    | 111.2                                       | 103.3   |
| Nov  | 95.9  | 114.9   | 92.3                | 115.3   | 93.4  | 114.9   | 105.9                                | 96.8    | 108.3               | 98.2    | 111.8                                       | 102.4   |
| Dec  | 98.9  | 117.6   | 95.4                | 117.5   | 97.0  | 117.5   | 110.6                                | 107.0   | 111.9               | 99.3    | 117.9                                       | 103.2   |
| 2015 Jan   | 97.1  | 115.5   | 95.1                | 115.5   | 96.3  | 116.0   | 111.5                                | 101.0   | 111.1               | 98.5    | 118.4                                       | 101.2   |
| Feb  | 96.3  | 119.0   | 94.3                | 118.7   | 95.8  | 118.3   | 104.9                                | 103.3   | 106.7               | 101.8   | 115.0                                       | 105.0   |
| Mar  | 93.9  | 118.1   | 95.4                | 118.0   | 95.2  | 118.5   | 110.9                                | 109.4   | 109.7               | 105.4   | 116.1                                       | 110.1   |
| Apr  | 94.8  | 115.5   | 98.3                | 115.3   | 98.1  | 114.7   | 121.6                                | 107.8   | 121.2               | 104.2   | 130.5                                       | 106.1   |
| May  | 96.7  | 110.6   | 92.7                | 109.7   | 93.3  | 109.7   | 119.7                                | 100.4   | 120.6               | 100.3   | 127.9                                       | 103.5   |
| <b>Percentage change on previous month:</b>              |   |         |                     |         |   |         |                                      |         |                     |         |   |         |
| 2015 May   | 2.0   | -4.2    | -5.7                | -4.9    | -4.9  | -4.4    | -1.6                                 | -6.9    | -0.5                | -3.7    | -2.0  | -2.5    |
| <b>3 months ended:</b>                                   |   |         |                     |         |   |         |                                      |         |                     |         |   |         |
| 2014 May   | 97.3  | 111.5   | 92.6                | 113.7   | 93.5  | 113.6   | 103.6                                | 98.2    | 105.0               | 98.2    | 113.3                                       | 100.7   |
| 2015 Feb   | 97.4  | 117.4   | 94.9                | 117.2   | 96.4  | 117.3   | 109.0                                | 103.8   | 109.9               | 99.9    | 117.1                                       | 103.1   |
| 2015 May   | 95.1  | 114.7   | 95.5                | 114.3   | 95.5  | 114.3   | 117.4                                | 105.9   | 117.2               | 103.3   | 124.8                                       | 106.6   |
| <b>Percentage change, latest 3 months compared with:</b> |   |         |                     |         |   |         |                                      |         |                     |         |   |         |
| Previous 3 months  | -2.4  | -2.2    | 0.6                 | -2.5    | -0.9  | -2.5    | 7.7                                  | 2.0     | 6.6                 | 3.4     | 6.6   | 3.3     |
| Same 3 months last year                                  | -2.2  | 2.9     | 3.1                 | 0.5     | 2.2   | 0.6     | 13.3                                 | 7.8     | 11.6                | 5.2     | 10.2  | 5.9     |

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

<sup>†</sup> Earliest date for revisions to trade in goods is April 2015.

2 These are defined as ships, aircraft, precious stones, silver and non-monetary gold

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

4 Please note, any differences between the quarterly and 3-monthly indices are due to rounding.

# 6 PRICE INDICES WITH COUNTRIES INSIDE AND OUTSIDE THE EU (TRADE IN GOODS) <sup>1</sup>

Balance of Payments basis

Indices 2011=100 not seasonally adjusted

|  | Trade in goods with EU countries <sup>3</sup> |         |                     |         |   |         | Trade in goods with Non-EU countries |         |                     |         |   |         |
|--|---|---------|---------------------|---------|---|---------|--------------------------------------|---------|---------------------|---------|---|---------|
|  | Total   |         | Total excluding oil |         | Total excluding oil and erratics <sup>2</sup> |         | Total                                |         | Total excluding oil |         | Total excluding oil & erratics <sup>2</sup> |         |
|  | Exports                                       | Imports | Exports             | Imports | Exports                                       | Imports | Exports                              | Imports | Exports             | Imports | Exports                                     | Imports |
|  | LGCR  | LGDJ    | LKUJ                | LKVB    | SHBQ  | SHCM    | LGEF                                 | LGEY    | LKVX                | LKWQ    | SHDH  | SHEB    |
| 2012   | 98.9  | 98.5    | 98.6                | 98.4    | 98.3  | 98.4    | 100.8                                | 101.1   | 100.8               | 101.2   | 100.8                                       | 100.9   |
| 2013   | 100.2   | 99.8    | 100.3               | 99.8    | 100.2   | 100.0   | 101.8                                | 101.0   | 102.0               | 101.2   | 104.4                                       | 103.6   |
| 2014   | 95.0  | 97.4    | 96.7                | 98.0    | 96.4  | 98.3    | 98.7                                 | 95.6    | 99.5                | 97.7    | 101.4                                       | 100.3   |
| 2012 Q4  | 97.9  | 98.1    | 97.9                | 98.1    | 97.5  | 98.1    | 100.4                                | 100.3   | 100.6               | 100.7   | 100.5                                       | 100.6   |
| 2013 Q1  | 101.4   | 100.8   | 101.0               | 100.6   | 100.9   | 100.8   | 102.4                                | 103.1   | 102.3               | 102.9   | 104.7                                       | 105.2   |
| Q2   | 100.0   | 99.7    | 100.9               | 99.9    | 100.7   | 100.2   | 102.5                                | 101.1   | 103.1               | 102.3   | 105.5                                       | 104.8   |
| Q3   | 100.8   | 99.6    | 100.6               | 99.4    | 100.4   | 99.7    | 102.2                                | 100.9   | 102.2               | 100.7   | 104.7                                       | 103.2   |
| Q4   | 98.4  | 98.9    | 98.7                | 99.0    | 98.6  | 99.3    | 100.1                                | 98.7    | 100.4               | 99.0    | 102.8                                       | 101.5   |
| 2014 Q1  | 97.7  | 98.2    | 98.4                | 98.5    | 98.3  | 98.8    | 99.7                                 | 97.2    | 100.2               | 97.9    | 101.9                                       | 100.3   |
| Q2   | 96.8  | 98.2    | 97.5                | 98.5    | 97.3  | 98.8    | 99.6                                 | 96.1    | 99.5                | 96.7    | 101.2                                       | 99.3    |
| Q3   | 94.5  | 97.6    | 95.8                | 98.1    | 95.5  | 98.4    | 98.0                                 | 95.4    | 98.8                | 97.1    | 100.4                                       | 99.8    |
| Q4   | 90.9  | 95.5    | 95.0                | 97.1    | 94.6  | 97.3    | 97.3                                 | 93.7    | 99.6                | 99.0    | 101.9                                       | 101.7   |
| 2015 Q1  | 85.9  | 94.1    | 92.6                | 96.3    | 92.0  | 96.5    | 96.8                                 | 90.3    | 100.7               | 99.4    | 103.2                                       | 102.0   |
| 2013 Nov   | 97.8  | 98.9    | 98.4                | 99.0    | 98.2  | 99.3    | 99.8                                 | 98.6    | 100.1               | 99.2    | 102.6                                       | 101.6   |
| Dec  | 98.1  | 98.4    | 98.2                | 98.5    | 98.1  | 98.8    | 99.1                                 | 98.0    | 99.3                | 98.3    | 101.6                                       | 100.7   |
| 2014 Jan   | 97.9  | 98.3    | 98.5                | 98.5    | 98.4  | 98.8    | 99.6                                 | 97.7    | 100.0               | 98.4    | 102.4                                       | 100.8   |
| Feb  | 97.4  | 98.0    | 97.9                | 98.2    | 97.7  | 98.5    | 98.8                                 | 97.0    | 99.2                | 97.5    | 101.5                                       | 100.0   |
| Mar  | 97.8  | 98.4    | 98.8                | 98.7    | 98.6  | 99.0    | 100.7                                | 96.9    | 101.3               | 97.7    | 101.8                                       | 100.2   |
| Apr  | 97.2  | 98.6    | 98.1                | 99.0    | 97.9  | 99.3    | 99.1                                 | 95.9    | 99.6                | 96.7    | 102.1                                       | 99.3    |
| May  | 97.0  | 98.2    | 97.7                | 98.5    | 97.4  | 98.7    | 99.5                                 | 95.7    | 99.0                | 96.3    | 101.3                                       | 98.8    |
| Jun  | 96.3  | 97.8    | 96.8                | 98.0    | 96.5  | 98.2    | 100.4                                | 96.7    | 99.9                | 97.2    | 100.4                                       | 99.8    |
| Jul  | 94.9  | 97.7    | 95.8                | 98.1    | 95.5  | 98.4    | 96.7                                 | 95.5    | 97.2                | 96.6    | 99.4  | 99.3    |
| Aug  | 94.9  | 97.6    | 96.2                | 98.2    | 95.9  | 98.4    | 99.0                                 | 95.3    | 100.0               | 97.0    | 100.4                                       | 99.7    |
| Sep  | 93.8  | 97.4    | 95.4                | 98.1    | 95.0  | 98.3    | 98.2                                 | 95.6    | 99.2                | 97.8    | 101.5                                       | 100.5   |
| Oct  | 92.5  | 96.0    | 95.3                | 97.0    | 94.9  | 97.3    | 97.1                                 | 94.7    | 98.7                | 98.2    | 101.0                                       | 100.9   |
| Nov  | 91.3  | 95.8    | 95.0                | 97.2    | 94.6  | 97.4    | 97.5                                 | 94.6    | 99.6                | 99.5    | 101.9                                       | 102.2   |
| Dec  | 88.9  | 94.8    | 94.7                | 97.0    | 94.2  | 97.2    | 97.3                                 | 91.9    | 100.5               | 99.3    | 102.9                                       | 102.0   |
| 2015 Jan   | 86.5  | 94.4    | 94.0                | 97.2    | 93.5  | 97.5    | 97.1                                 | 90.4    | 101.3               | 100.2   | 103.7                                       | 102.9   |
| Feb  | 85.8  | 94.1    | 92.3                | 96.1    | 91.7  | 96.3    | 95.7                                 | 89.4    | 99.5                | 98.4    | 101.9                                       | 101.0   |
| Mar  | 85.5  | 93.9    | 91.5                | 95.6    | 90.9  | 95.8    | 97.7                                 | 91.0    | 101.3               | 99.4    | 103.9                                       | 102.1   |
| Apr  | 86.2  | 94.3    | 92.0                | 95.9    | 91.5  | 96.2    | 97.4                                 | 90.5    | 100.9               | 98.6    | 103.5                                       | 101.1   |
| May  | 86.2  | 93.2    | 91.5                | 95.3    | 91.0  | 95.5    | 96.4                                 | 90.1    | 99.6                | 97.4    | 102.2                                       | 99.9    |
| <b>Percentage change on previous month:</b>              |   |         |                     |         |   |         |                                      |         |                     |         |   |         |
| 2015 May   | 0.0   | -1.2    | -0.5                | -0.6    | -0.5  | -0.7    | -1.0                                 | -0.4    | -1.3                | -1.2    | -1.3  | -1.2    |
| <b>3 months ended:</b>                                   |   |         |                     |         |   |         |                                      |         |                     |         |   |         |
| 2014 May   | 97.3  | 98.4    | 98.2                | 98.7    | 98.0  | 99.0    | 99.8                                 | 96.2    | 100.0               | 96.9    | 101.7                                       | 99.4    |
| 2015 Feb   | 87.1  | 94.4    | 93.7                | 96.8    | 93.1  | 97.0    | 96.7                                 | 90.6    | 100.4               | 99.3    | 102.8                                       | 102.0   |
| 2015 May   | 86.0  | 93.8    | 91.7                | 95.6    | 91.1  | 95.8    | 97.2                                 | 90.5    | 100.6               | 98.5    | 103.2                                       | 101.0   |
| <b>Percentage change, latest 3 months compared with:</b> |   |         |                     |         |   |         |                                      |         |                     |         |   |         |
| Previous 3 months  | -1.3  | -0.7    | -2.1                | -1.2    | -2.1  | -1.2    | 0.5                                  | 0.0     | 0.2                 | -0.8    | 0.4   | -0.9    |
| Same 3 months last year                                  | -11.7   | -4.7    | -6.7                | -3.2    | -7.0  | -3.2    | -2.6                                 | -5.9    | 0.6                 | 1.6     | 1.4   | 1.6     |

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

<sup>†</sup> Earliest date for revisions to trade in goods is April 2015.

2 These are defined as ships, aircraft, precious stones, silver and non-monetary gold.

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

4 Please note, any differences between the quarterly and 3-monthly indices are due to rounding.

OFFICIAL - SENSITIVE until 9.30am on Friday 10 July 2015

**7 TRADE IN OIL<sup>1</sup>**  
Balance of Payments basis

Seasonally adjusted

|  | Exports                              |                      |                      |                   |                                       |                   | Imports                      |                    |                      |                   |                                       |                              |
|--|--------------------------------------|----------------------|----------------------|-------------------|---------------------------------------|-------------------|------------------------------|--------------------|----------------------|-------------------|---------------------------------------|------------------------------|
|  | Balance of Trade in Oil<br>£ million | Crude oil (SITC 333) |                      |                   |                                       |                   | Rest of SITC 33<br>£ million | Total<br>£ million | Crude oil (SITC 333) |                   |                                       | Rest of SITC 33<br>£ million |
|  |                                      | Total<br>£ million   | million<br>£ million | million<br>tonnes | Avg value <sup>2</sup><br>per tonne £ | million<br>tonnes |                              |                    | million<br>£ million | million<br>tonnes | Avg value <sup>2</sup><br>per tonne £ |                              |
|  | ENXQ                                 | ELBL                 | BQNI                 | BOQM              | BPBN                                  | BOQN              | ENXO                         | BQNJ               | BQBH                 | BQAX              | BQAY                                  |                              |
| 2012   | -14 380                              | 39 516               | 19 131               | 34                | 558                                   | 20 385            | 53 896                       | 29 877             | 56                   | 531               | 24 019                                |                              |
| 2013   | -10 008                              | 39 292               | 19 540               | 36                | 551                                   | 19 752            | 49 300                       | 25 268             | 49                   | 518               | 24 032                                |                              |
| 2014   | -10 124                              | 32 899               | 17 738               | 37                | 477                                   | 15 161            | 43 023                       | 21 292             | 47                   | 458               | 21 731                                |                              |
| 2012 Q4  | -4 778                               | 8 790                | 4 558                | 9                 | 492                                   | 4 232             | 13 568                       | 6 818              | 13                   | 516               | 6 750                                 |                              |
| 2013 Q1  | -1 385                               | 10 526               | 4 861                | 9                 | 555                                   | 5 665             | 11 911                       | 5 974              | 11                   | 534               | 5 937                                 |                              |
| Q2   | -3 341                               | 9 614                | 4 540                | 8                 | 554                                   | 5 074             | 12 955                       | 7 139              | 14                   | 510               | 5 816                                 |                              |
| Q3   | -2 839                               | 10 009               | 5 081                | 9                 | 573                                   | 4 928             | 12 848                       | 7 091              | 14                   | 523               | 5 757                                 |                              |
| Q4   | -2 443                               | 9 143                | 5 058                | 10                | 521                                   | 4 085             | 11 586                       | 5 064              | 10                   | 506               | 6 522                                 |                              |
| 2014 Q1  | -1 452                               | 9 479                | 5 150                | 10                | 511                                   | 4 329             | 10 931                       | 5 163              | 10                   | 492               | 5 768                                 |                              |
| Q2   | -1 965                               | 8 934                | 4 593                | 9                 | 503                                   | 4 341             | 10 899                       | 5 359              | 11                   | 486               | 5 540                                 |                              |
| Q3   | -4 091                               | 7 359                | 3 822                | 8                 | 475                                   | 3 537             | 11 450                       | 5 825              | 13                   | 463               | 5 625                                 |                              |
| Q4   | -2 616                               | 7 127                | 4 173                | 10                | 418                                   | 2 954             | 9 743                        | 4 945              | 13                   | 393               | 4 798                                 |                              |
| 2015 Q1  | -2 508                               | 5 067                | 2 735                | 9                 | 318                                   | 2 332             | 7 575                        | 3 158              | 11                   | 280               | 4 417                                 |                              |
| 2013 Jun   | -910                                 | 3 053                | 1 427                | 3                 | 524                                   | 1 626             | 3 963                        | 2 036              | 4                    | 509               | 1 927                                 |                              |
| Jul  | -651                                 | 3 715                | 1 990                | 3                 | 639                                   | 1 725             | 4 366                        | 2 750              | 5                    | 518               | 1 616                                 |                              |
| Aug  | -1 300                               | 3 171                | 1 506                | 3                 | 536                                   | 1 665             | 4 471                        | 2 349              | 5                    | 522               | 2 122                                 |                              |
| Sep  | -888                                 | 3 123                | 1 585                | 3                 | 539                                   | 1 538             | 4 011                        | 1 992              | 4                    | 532               | 2 019                                 |                              |
| Oct  | -1 402                               | 2 722                | 1 340                | 3                 | 526                                   | 1 382             | 4 124                        | 1 790              | 3                    | 515               | 2 334                                 |                              |
| Nov  | -825                                 | 2 927                | 1 703                | 3                 | 521                                   | 1 224             | 3 752                        | 1 550              | 3                    | 495               | 2 202                                 |                              |
| Dec  | -216                                 | 3 494                | 2 015                | 4                 | 518                                   | 1 479             | 3 710                        | 1 724              | 3                    | 507               | 1 986                                 |                              |
| 2014 Jan   | -992                                 | 2 870                | 1 341                | 3                 | 513                                   | 1 529             | 3 862                        | 1 738              | 3                    | 499               | 2 124                                 |                              |
| Feb  | -434                                 | 3 176                | 1 926                | 4                 | 511                                   | 1 250             | 3 610                        | 1 716              | 4                    | 489               | 1 894                                 |                              |
| Mar  | -26                                  | 3 433                | 1 883                | 4                 | 510                                   | 1 550             | 3 459                        | 1 709              | 3                    | 489               | 1 750                                 |                              |
| Apr  | -438                                 | 3 160                | 1 791                | 4                 | 500                                   | 1 369             | 3 598                        | 1 837              | 4                    | 485               | 1 761                                 |                              |
| May  | -781                                 | 3 056                | 1 542                | 3                 | 503                                   | 1 514             | 3 837                        | 1 992              | 4                    | 485               | 1 845                                 |                              |
| Jun  | -746                                 | 2 718                | 1 260                | 2                 | 507                                   | 1 458             | 3 464                        | 1 530              | 3                    | 489               | 1 934                                 |                              |
| Jul  | -1 098                               | 2 786                | 1 458                | 3                 | 474                                   | 1 328             | 3 884                        | 1 911              | 4                    | 481               | 1 973                                 |                              |
| Aug  | -1 466                               | 1 918                | 914                  | 2                 | 480                                   | 1 004             | 3 384                        | 1 581              | 3                    | 462               | 1 803                                 |                              |
| Sep  | -1 527                               | 2 655                | 1 450                | 3                 | 472                                   | 1 205             | 4 182                        | 2 333              | 5                    | 449               | 1 849                                 |                              |
| Oct  | -897                                 | 2 621                | 1 551                | 3                 | 453                                   | 1 070             | 3 518                        | 1 848              | 4                    | 442               | 1 670                                 |                              |
| Nov  | -532                                 | 2 340                | 1 515                | 3                 | 448                                   | 825               | 2 872                        | 1 392              | 4                    | 396               | 1 480                                 |                              |
| Dec  | -1 187                               | 2 166                | 1 107                | 3                 | 348                                   | 1 059             | 3 353                        | 1 705              | 5                    | 349               | 1 648                                 |                              |
| 2015 Jan   | -422                                 | 1 754                | 959                  | 3                 | 355                                   | 795               | 2 176                        | 930                | 3                    | 289               | 1 246                                 |                              |
| Feb  | -814                                 | 1 670                | 908                  | 3                 | 311                                   | 762               | 2 484                        | 916                | 3                    | 272               | 1 568                                 |                              |
| Mar  | -1 272                               | 1 643                | 868                  | 3                 | 290                                   | 775               | 2 915                        | 1 312              | 5                    | 280               | 1 603                                 |                              |
| Apr  | -1 215                               | 1 639                | 774                  | 7                 | 115                                   | 865               | 2 854                        | 1 123              | 3                    | 332               | 1 731                                 |                              |
| May  | -563                                 | 2 143                | 1 123                | 6                 | 198                                   | 1 020             | 2 706                        | 882                | 3                    | 295               | 1 824                                 |                              |
| <b>Value change, latest month compared with:</b>         |                                      |                      |                      |                   |                                       |                   |                              |                    |                      |                   |                                       |                              |
| Previous month   | 652                                  | 504                  | 349                  | -1                | 83                                    | 155               | -148                         | -241               | -                    | -37               | 93                                    |                              |
| <b>3 months ended:</b>                                   |                                      |                      |                      |                   |                                       |                   |                              |                    |                      |                   |                                       |                              |
| 2014 May   | -1 245                               | 9 649                | 5 216                | 10                | 504                                   | 4 433             | 10 894                       | 5 538              | 11                   | 486               | 5 356                                 |                              |
| 2015 Feb   | -2 423                               | 5 590                | 2 974                | 9                 | 338                                   | 2 616             | 8 013                        | 3 551              | 11                   | 303               | 4 462                                 |                              |
| 2015 May   | -3 050                               | 5 425                | 2 765                | 15                | 201                                   | 2 660             | 8 475                        | 3 317              | 11                   | 302               | 5 158                                 |                              |
| <b>Percentage change, latest 3 months compared with:</b> |                                      |                      |                      |                   |                                       |                   |                              |                    |                      |                   |                                       |                              |
| Previous 3 months  |                                      | -3.0                 | -7.0                 | 74.8              | -40.5                                 | 1.7               | 5.8                          | -6.6               | -3.6                 | -0.3              | 15.6                                  |                              |
| Same 3 months last year                                  |                                      | -43.8                | -47.0                | 48.8              | -60.1                                 | -40.0             | -22.2                        | -40.1              | -2.8                 | -37.8             | -3.7                                  |                              |

1 Trade in petroleum and petroleum products. These figures differ from those published by the Department of Energy and Climate Change 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.

<sup>†</sup> Earliest date for revisions to trade in goods is April 2015.

**8 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    |
| 2012   | 19 038                                   | 36 589  | -17 551 | 8 464                        | 10 674  | -2 210  | 43 714         | 65 287  | -21 573 |
| 2013   | 20 248                                   | 38 893  | -18 645 | 7 646                        | 12 477  | -4 831  | 42 878         | 61 701  | -18 823 |
| 2014   | 19 012                                   | 38 563  | -19 551 | 6 988                        | 11 744  | -4 756  | 36 078         | 51 737  | -15 659 |
| 2013 Q2  | 5 059                                    | 9 753   | -4 694  | 1 985                        | 3 181   | -1 196  | 10 664         | 16 553  | -5 889  |
| Q3   | 5 314                                    | 9 840   | -4 526  | 1 790                        | 3 066   | -1 276  | 10 972         | 15 638  | -4 666  |
| Q4   | 4 938                                    | 9 745   | -4 807  | 1 836                        | 3 129   | -1 293  | 9 906          | 14 263  | -4 357  |
| 2014 Q1  | 4 675                                    | 9 553   | -4 878  | 1 775                        | 3 036   | -1 261  | 10 207         | 13 352  | -3 145  |
| Q2   | 4 890                                    | 9 669   | -4 779  | 1 681                        | 2 936   | -1 255  | 9 864          | 13 166  | -3 302  |
| Q3   | 4 672                                    | 9 598   | -4 926  | 1 792                        | 2 904   | -1 112  | 8 233          | 13 562  | -5 329  |
| Q4   | 4 775                                    | 9 743   | -4 968  | 1 740                        | 2 868   | -1 128  | 7 774          | 11 657  | -3 883  |
| 2015 Q1  | 4 658                                    | 9 647   | -4 989  | 1 616                        | 2 744   | -1 128  | 5 603          | 9 635   | -4 032  |
| 2014 Dec   | 1 593                                    | 3 289   | -1 696  | 585                          | 958     | -373    | 2 355          | 4 079   | -1 724  |
| 2015 Jan   | 1 543                                    | 3 187   | -1 644  | 597                          | 890     | -293    | 1 934          | 2 833   | -899    |
| Feb  | 1 532                                    | 3 269   | -1 737  | 502                          | 911     | -409    | 1 847          | 3 183   | -1 336  |
| Mar  | 1 583                                    | 3 191   | -1 608  | 517                          | 943     | -426    | 1 822          | 3 619   | -1 797  |
| Apr  | 1 503                                    | 3 200   | -1 697  | 495                          | 917     | -422    | 1 945          | 3 459   | -1 514  |
| May  | 1 500                                    | 3 075   | -1 575  | 517                          | 796     | -279    | 2 440          | 3 409   | -969    |
| <b>3 months ended:</b>                                   |  |         |         |                              |         |         |                |         |         |
| 2014 May   | 4 852                                    | 9 645   | -4 793  | 1 703                        | 2 904   | -1 201  | 10 550         | 13 182  | -2 632  |
| 2015 Feb   | 4 668                                    | 9 745   | -5 077  | 1 684                        | 2 759   | -1 075  | 6 136          | 10 095  | -3 959  |
| 2015 May   | 4 586                                    | 9 466   | -4 880  | 1 529                        | 2 656   | -1 127  | 6 207          | 10 487  | -4 280  |
| <b>Percentage change, latest 3 months compared with:</b> |  |         |         |                              |         |         |                |         |         |
| Previous 3 months  | -1.8                                     | -2.9    |         | -9.2                         | -3.7    |         | 1.2            | 3.9     |         |
| Same 3 months last year                                  | -5.5                                     | -1.9    |         | -10.2                        | -8.5    |         | -41.2          | -20.4   |         |

|  | 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    |
| 2012   | 85 226                         | 103 174 | -17 948 | 139 923                            | 190 905 | -50 982 | 225 149                          | 294 079 | -68 930 | 8 777                  | 7 485   | 1 292   |
| 2013   | 80 809                         | 97 676  | -16 867 | 146 667                            | 203 716 | -57 049 | 227 476                          | 301 392 | -73 916 | 8 517                  | 4 901   | 3 616   |
| 2014   | 76 767                         | 96 342  | -19 575 | 147 256                            | 210 254 | -62 998 | 224 023                          | 306 596 | -82 573 | 6 103                  | 4 779   | 1 324   |
| 2013 Q2  | 21 175                         | 24 201  | -3 026  | 37 555                             | 50 452  | -12 897 | 58 730                           | 74 653  | -15 923 | 3 111                  | 1 455   | 1 656   |
| Q3   | 19 817                         | 24 180  | -4 363  | 36 589                             | 52 922  | -16 333 | 56 406                           | 77 102  | -20 696 | 2 110                  | 1 617   | 493     |
| Q4   | 19 668                         | 23 644  | -3 976  | 36 898                             | 51 896  | -14 998 | 56 566                           | 75 540  | -18 974 | 1 498                  | 939     | 559     |
| 2014 Q1  | 19 035                         | 23 361  | -4 326  | 36 493                             | 52 070  | -15 577 | 55 528                           | 75 431  | -19 903 | 1 811                  | 1 210   | 601     |
| Q2   | 18 703                         | 24 508  | -5 805  | 36 717                             | 52 107  | -15 390 | 55 420                           | 76 615  | -21 195 | 1 296                  | 888     | 408     |
| Q3   | 19 082                         | 24 357  | -5 275  | 36 292                             | 52 063  | -15 771 | 55 374                           | 76 420  | -21 046 | 1 253                  | 1 254   | -1      |
| Q4   | 19 947                         | 24 116  | -4 169  | 37 754                             | 54 014  | -16 260 | 57 701                           | 78 130  | -20 429 | 1 743                  | 1 427   | 316     |
| 2015 Q1  | 20 182                         | 23 836  | -3 654  | 37 891                             | 55 070  | -17 179 | 58 073                           | 78 906  | -20 833 | 1 540                  | 977     | 563     |
| 2014 Dec   | 6 751                          | 8 008   | -1 257  | 12 718                             | 18 444  | -5 726  | 19 469                           | 26 452  | -6 983  | 855                    | 387     | 468     |
| 2015 Jan   | 6 908                          | 8 016   | -1 108  | 12 854                             | 18 064  | -5 210  | 19 762                           | 26 080  | -6 318  | 477                    | 316     | 161     |
| Feb  | 6 461                          | 7 914   | -1 453  | 12 410                             | 18 457  | -6 047  | 18 871                           | 26 371  | -7 500  | 596                    | 335     | 261     |
| Mar  | 6 813                          | 7 906   | -1 093  | 12 627                             | 18 549  | -5 922  | 19 440                           | 26 455  | -7 015  | 467                    | 326     | 141     |
| Apr  | 7 263                          | 7 895   | -632    | 12 916                             | 18 107  | -5 191  | 20 179                           | 26 002  | -5 823  | 511                    | 442     | 69      |
| May  | 6 766                          | 7 370   | -604    | 12 496                             | 17 653  | -5 157  | 19 262                           | 25 023  | -5 761  | 900                    | 316     | 584     |
| <b>3 months ended:</b>                                   |                                |         |         |                                    |         |         |                                  |         |         |                        |         |         |
| 2014 May   | 19 043                         | 24 321  | -5 278  | 37 052                             | 51 994  | -14 942 | 56 095                           | 76 315  | -20 220 | 1 822                  | 892     | 930     |
| 2015 Feb   | 20 120                         | 23 938  | -3 818  | 37 982                             | 54 965  | -16 983 | 58 102                           | 78 903  | -20 801 | 1 928                  | 1 038   | 890     |
| 2015 May   | 20 842                         | 23 171  | -2 329  | 38 039                             | 54 309  | -16 270 | 58 881                           | 77 480  | -18 599 | 1 878                  | 1 084   | 794     |
| <b>Percentage change, latest 3 months compared with:</b> |                                |         |         |                                    |         |         |                                  |         |         |                        |         |         |
| Previous 3 months  | 3.6                            | -3.2    |         | 0.2                                | -1.2    |         | 1.3                              | -1.8    |         | -2.6                   | 4.4     |         |
| Same 3 months last year                                  | 9.4                            | -4.7    |         | 2.7                                | 4.5     |         | 5.0                              | 1.5     |         | 3.1                    | 21.5    |         |
| <b>EXCLUDING ERRATICS<sup>1</sup></b>                    |                                |         |         |                                    |         |         |                                  |         |         |                        |         |         |
| Previous 3 months  | 2.7                            | -4.0    |         | -0.4                               | -0.7    |         | 0.7                              | -1.7    |         |                        |         |         |
| Same 3 months last year                                  | 6.9                            | -5.7    |         | 1.8                                | 5.4     |         | 3.6                              | 1.8     |         |                        |         |         |

<sup>1</sup> These are defined as precious stone and silver in semi manufactures, as ships and aircraft in finished manufactures and as non monetary gold in

<sup>†</sup> Earliest date for revisions to trade in goods is April 2015.

# 9 VOLUME INDICES (TRADE IN GOODS) BY COMMODITY <sup>1</sup>

Balance of Payments basis

Indices 2011=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>Weights<sup>2</sup></i><br><i>(total trade = 1000)</i> | 68                                       | 89      | 29                           | 29      | 138            | 152     | 284                            | 250     | 442                                | 462     | 726                              | 712     |
|   | BPEM                                     | BQBK    | BAFB                         | BQBL    | BAFC           | BQBM    | BAHA                           | BQBN    | BAHY                               | ELAB    | BOGT                             | ELAJ    |
| 2012  | 90                                       | 101     | 96                           | 90      | 102            | 105     | 102                            | 104     | 100                                | 102     | 101                              | 103     |
| 2013  | 92                                       | 103     | 93                           | 107     | 101            | 99      | 97                             | 98      | 103                                | 108     | 101                              | 105     |
| 2014  | 92                                       | 103     | 90                           | 112     | 98             | 97      | 96                             | 100     | 106                                | 115     | 102                              | 109     |
| 2012 Q4   | 90                                       | 102     | 95                           | 91      | 90             | 108     | 103                            | 105     | 101                                | 101     | 102                              | 103     |
| 2013 Q1   | 91                                       | 102     | 97                           | 99      | 103            | 94      | 96                             | 101     | 101                                | 103     | 99                               | 102     |
| Q2  | 92                                       | 103     | 94                           | 111     | 105            | 108     | 102                            | 98      | 105                                | 107     | 104                              | 104     |
| Q3  | 97                                       | 103     | 87                           | 107     | 102            | 101     | 95                             | 98      | 102                                | 112     | 99                               | 107     |
| Q4  | 90                                       | 102     | 92                           | 109     | 94             | 95      | 95                             | 96      | 105                                | 112     | 101                              | 107     |
| 2014 Q1   | 88                                       | 101     | 91                           | 114     | 101            | 90      | 94                             | 97      | 105                                | 114     | 101                              | 108     |
| Q2  | 93                                       | 103     | 87                           | 114     | 100            | 90      | 93                             | 101     | 106                                | 115     | 101                              | 110     |
| Q3  | 92                                       | 104     | 92                           | 110     | 89             | 101     | 95                             | 100     | 105                                | 114     | 101                              | 109     |
| Q4  | 96                                       | 106     | 90                           | 109     | 103            | 105     | 101                            | 101     | 107                                | 116     | 105                              | 111     |
| 2015 Q1   | 95                                       | 104     | 84                           | 109     | 101            | 109     | 104                            | 103     | 108                                | 120     | 106                              | 114     |
| 2013 Jun  | 97                                       | 104     | 97                           | 113     | 102            | 101     | 102                            | 100     | 111                                | 111     | 108                              | 107     |
| Jul   | 94                                       | 103     | 80                           | 105     | 114            | 104     | 96                             | 97      | 99                                 | 109     | 98                               | 105     |
| Aug   | 98                                       | 103     | 95                           | 109     | 98             | 104     | 95                             | 96      | 104                                | 113     | 100                              | 107     |
| Sep   | 98                                       | 104     | 88                           | 107     | 94             | 95      | 94                             | 102     | 103                                | 115     | 100                              | 111     |
| Oct   | 88                                       | 102     | 87                           | 108     | 84             | 103     | 97                             | 97      | 104                                | 113     | 101                              | 107     |
| Nov   | 92                                       | 102     | 99                           | 109     | 93             | 96      | 93                             | 97      | 104                                | 115     | 100                              | 109     |
| Dec   | 91                                       | 102     | 89                           | 110     | 104            | 88      | 95                             | 94      | 107                                | 109     | 102                              | 104     |
| 2014 Jan  | 88                                       | 101     | 92                           | 130     | 89             | 98      | 91                             | 96      | 104                                | 116     | 99                               | 109     |
| Feb   | 85                                       | 100     | 90                           | 104     | 101            | 88      | 93                             | 95      | 104                                | 114     | 100                              | 107     |
| Mar   | 90                                       | 101     | 91                           | 110     | 114            | 86      | 97                             | 99      | 108                                | 114     | 104                              | 108     |
| Apr   | 92                                       | 104     | 90                           | 116     | 105            | 89      | 92                             | 101     | 106                                | 114     | 101                              | 109     |
| May   | 92                                       | 101     | 83                           | 113     | 105            | 96      | 96                             | 101     | 107                                | 116     | 102                              | 111     |
| Jun   | 95                                       | 103     | 88                           | 115     | 90             | 85      | 92                             | 101     | 105                                | 114     | 100                              | 110     |
| Jul   | 90                                       | 102     | 95                           | 116     | 97             | 103     | 95                             | 104     | 104                                | 118     | 101                              | 113     |
| Aug   | 92                                       | 103     | 100                          | 109     | 72             | 88      | 93                             | 101     | 104                                | 109     | 100                              | 106     |
| Sep   | 94                                       | 105     | 82                           | 106     | 99             | 114     | 97                             | 96      | 106                                | 114     | 102                              | 108     |
| Oct   | 96                                       | 105     | 88                           | 107     | 102            | 103     | 100                            | 101     | 106                                | 115     | 104                              | 110     |
| Nov   | 95                                       | 104     | 91                           | 109     | 100            | 89      | 101                            | 102     | 107                                | 115     | 105                              | 110     |
| Dec   | 97                                       | 107     | 90                           | 110     | 107            | 124     | 103                            | 100     | 109                                | 118     | 106                              | 112     |
| 2015 Jan  | 93                                       | 104     | 93                           | 104     | 108            | 105     | 105                            | 102     | 110                                | 116     | 108                              | 111     |
| Feb   | 95                                       | 106     | 78                           | 105     | 98             | 106     | 101                            | 103     | 107                                | 121     | 104                              | 115     |
| Mar   | 98                                       | 103     | 80                           | 118     | 96             | 116     | 106                            | 104     | 108                                | 122     | 107                              | 116     |
| Apr   | 94                                       | 105     | 77                           | 116     | 97             | 111     | 121                            | 104     | 111                                | 118     | 115                              | 113     |
| May   | 93                                       | 101     | 82                           | 102     | 116            | 101     | 110                            | 97      | 109                                | 114     | 109                              | 108     |
| <b>3 months ended:</b>                                    |  |         |                              |         |                |         |                                |         |                                    |         |                                  |         |
| 2014 May  | 91                                       | 102     | 88                           | 113     | 108            | 90      | 95                             | 100     | 107                                | 115     | 102                              | 109     |
| 2015 Feb  | 95                                       | 106     | 87                           | 106     | 104            | 112     | 103                            | 102     | 109                                | 118     | 106                              | 113     |
| 2015 May  | 95                                       | 103     | 80                           | 112     | 103            | 109     | 112                            | 102     | 109                                | 118     | 110                              | 112     |
| <b>Percentage change, latest 3 months compared with:</b>  |  |         |                              |         |                |         |                                |         |                                    |         |                                  |         |
| Previous 3 months   | 0.0                                      | -2.5    | -8.4                         | 5.3     | -1.3           | -2.1    | 9.1                            | 0.0     | 0.6                                | -0.3    | 4.1                              | -0.3    |
| Same 3 months last year                                   | 4.0                                      | 1.0     | -9.5                         | -0.9    | -4.6           | 21.0    | 18.2                           | 1.3     | 2.2                                | 2.9     | 7.8                              | 2.7     |
| <b>EXCLUDING ERRATICS<sup>3</sup></b>                     |  |         |                              |         |                |         |                                |         |                                    |         |                                  |         |
| Previous 3 months   |  |         |                              |         |                |         | 8.5                            | -0.3    | 0.3                                | -0.3    | 3.0                              | 0.0     |
| Same 3 months last year                                   |  |         |                              |         |                |         | 15.5                           | 0.6     | 0.9                                | 3.9     | 6.6                              | 3.3     |

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

<sup>†</sup> Earliest date for revisions to trade in goods is April 2015.

2 The weights shown are in proportion to the total value of trade in 2011 and are used to combine the volume indices to calculate the totals for 2012 onwards. For 2011 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2011 use 2010 weights).

3 These are defined as precious stones and silver in semi manufactures, as ships and aircraft in finished manufactures and as non monetary gold in miscellaneous trade.

# 10 PRICE INDICES (TRADE IN GOODS) BY COMMODITY <sup>1</sup>

Balance of Payments Consistent basis

Indices 2011=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>Weights<sup>2</sup></i><br><i>(total trade = 1000)</i> | 68                                       | 89      | 29                           | 29      | 138            | 152     | 284                            | 250     | 442                                | 462     | 726                              | 712     |
|   | BPAI                                     | ELAN    | BPAW                         | ELAO    | BPDU           | ELAP    | BQAA                           | ELAQ    | BQAB                               | ELAR    | BQAI                             | ELAY    |
| 2012  | 100                                      | 102     | 98                           | 101     | 101            | 101     | 96                             | 98      | 102                                | 100     | 100                              | 99      |
| 2013  | 104                                      | 107     | 91                           | 99      | 99             | 101     | 96                             | 97      | 104                                | 101     | 101                              | 99      |
| 2014  | 99                                       | 105     | 86                           | 90      | 87             | 88      | 93                             | 95      | 102                                | 98      | 98                               | 97      |
| 2012 Q4   | 100                                      | 103     | 94                           | 101     | 98             | 100     | 96                             | 97      | 101                                | 100     | 99                               | 99      |
| 2013 Q1   | 104                                      | 106     | 93                           | 102     | 103            | 106     | 98                             | 99      | 104                                | 101     | 102                              | 101     |
| Q2  | 106                                      | 107     | 95                           | 103     | 95             | 98      | 97                             | 97      | 105                                | 101     | 102                              | 100     |
| Q3  | 103                                      | 107     | 90                           | 98      | 101            | 102     | 96                             | 96      | 105                                | 101     | 102                              | 99      |
| Q4  | 103                                      | 107     | 85                           | 94      | 97             | 99      | 94                             | 96      | 103                                | 99      | 100                              | 98      |
| 2014 Q1   | 102                                      | 106     | 87                           | 94      | 94             | 97      | 94                             | 96      | 103                                | 98      | 99                               | 97      |
| Q2  | 102                                      | 106     | 87                           | 92      | 95             | 93      | 93                             | 96      | 102                                | 98      | 98                               | 97      |
| Q3  | 96                                       | 104     | 85                           | 88      | 88             | 87      | 93                             | 97      | 101                                | 98      | 98                               | 98      |
| Q4  | 95                                       | 104     | 86                           | 88      | 70             | 76      | 91                             | 94      | 103                                | 100     | 98                               | 98      |
| 2015 Q1   | 93                                       | 104     | 85                           | 87      | 51             | 61      | 90                             | 91      | 103                                | 100     | 98                               | 97      |
| 2013 Jun  | 105                                      | 107     | 96                           | 102     | 94             | 96      | 96                             | 96      | 105                                | 101     | 101                              | 99      |
| Jul   | 104                                      | 108     | 94                           | 100     | 101            | 101     | 97                             | 97      | 106                                | 102     | 103                              | 100     |
| Aug   | 102                                      | 107     | 90                           | 98      | 102            | 102     | 96                             | 97      | 105                                | 100     | 102                              | 99      |
| Sep   | 103                                      | 107     | 86                           | 97      | 101            | 102     | 95                             | 95      | 104                                | 99      | 100                              | 98      |
| Oct   | 105                                      | 108     | 86                           | 95      | 98             | 100     | 95                             | 96      | 104                                | 100     | 101                              | 99      |
| Nov   | 103                                      | 107     | 85                           | 94      | 95             | 98      | 94                             | 96      | 103                                | 99      | 99                               | 98      |
| Dec   | 102                                      | 107     | 86                           | 93      | 97             | 99      | 94                             | 95      | 102                                | 98      | 99                               | 97      |
| 2014 Jan  | 102                                      | 106     | 87                           | 95      | 95             | 98      | 94                             | 96      | 103                                | 98      | 99                               | 97      |
| Feb   | 102                                      | 106     | 87                           | 94      | 95             | 97      | 93                             | 95      | 102                                | 97      | 99                               | 97      |
| Mar   | 103                                      | 106     | 88                           | 93      | 93             | 95      | 96                             | 96      | 103                                | 98      | 100                              | 97      |
| Apr   | 103                                      | 106     | 88                           | 93      | 92             | 93      | 93                             | 96      | 103                                | 98      | 99                               | 97      |
| May   | 102                                      | 106     | 88                           | 92      | 96             | 93      | 92                             | 96      | 102                                | 97      | 98                               | 97      |
| Jun   | 101                                      | 105     | 86                           | 90      | 97             | 94      | 94                             | 95      | 101                                | 98      | 98                               | 97      |
| Jul   | 97                                       | 105     | 86                           | 87      | 90             | 89      | 91                             | 97      | 100                                | 98      | 97                               | 97      |
| Aug   | 96                                       | 104     | 85                           | 88      | 88             | 87      | 94                             | 96      | 101                                | 99      | 99                               | 98      |
| Sep   | 95                                       | 103     | 85                           | 88      | 85             | 86      | 92                             | 96      | 102                                | 99      | 98                               | 98      |
| Oct   | 94                                       | 104     | 85                           | 86      | 78             | 82      | 91                             | 93      | 102                                | 100     | 98                               | 97      |
| Nov   | 95                                       | 104     | 85                           | 88      | 72             | 78      | 91                             | 94      | 103                                | 100     | 98                               | 98      |
| Dec   | 95                                       | 104     | 86                           | 89      | 59             | 67      | 92                             | 93      | 103                                | 100     | 99                               | 98      |
| 2015 Jan  | 94                                       | 104     | 86                           | 89      | 48             | 57      | 92                             | 92      | 104                                | 101     | 99                               | 98      |
| Feb   | 92                                       | 104     | 84                           | 86      | 52             | 61      | 90                             | 91      | 102                                | 99      | 97                               | 96      |
| Mar   | 93                                       | 105     | 85                           | 86      | 54             | 65      | 90                             | 90      | 103                                | 99      | 97                               | 96      |
| Apr   | 94                                       | 104     | 85                           | 85      | 56             | 64      | 89                             | 90      | 103                                | 100     | 97                               | 96      |
| May   | 94                                       | 103     | 85                           | 82      | 59             | 64      | 89                             | 89      | 101                                | 100     | 96                               | 96      |
| <b>3 months ended:</b>                                    |  |         |                              |         |                |         |                                |         |                                    |         |                                  |         |
| 2014 May  | 103                                      | 106     | 88                           | 93      | 94             | 94      | 94                             | 96      | 103                                | 98      | 99                               | 97      |
| 2015 Feb  | 94                                       | 104     | 85                           | 88      | 53             | 62      | 91                             | 92      | 103                                | 100     | 98                               | 97      |
| 2015 May  | 94                                       | 104     | 85                           | 84      | 56             | 64      | 89                             | 90      | 102                                | 100     | 97                               | 96      |
| <b>Percentage change, latest 3 months compared with:</b>  |  |         |                              |         |                |         |                                |         |                                    |         |                                  |         |
| Previous 3 months   | 0.0                                      | 0.0     | -0.4                         | -4.2    | 6.3            | 4.3     | -2.2                           | -2.5    | -0.6                               | -0.3    | -1.7                             | -1.4    |
| Same 3 months last year                                   | -8.8                                     | -1.9    | -3.4                         | -9.0    | -39.9          | -31.3   | -4.6                           | -6.6    | -0.3                               | 2.0     | -2.4                             | -1.0    |
| <b>EXCLUDING ERRATICS<sup>3</sup></b>                     |  |         |                              |         |                |         |                                |         |                                    |         |                                  |         |
| Previous 3 months   |  |         |                              |         |                |         | -2.6                           | -2.9    | -0.3                               | 0.0     | -0.7                             | -1.0    |
| Same 3 months last year                                   |  |         |                              |         |                |         | -5.0                           | -6.9    | 0.0                                | 2.4     | -1.7                             | -0.7    |

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

<sup>†</sup> Earliest date for revisions to trade in goods is April 2015.

2 The weights shown are in proportion to the total value of trade in 2011 and are used to combine the volume indices to calculate the totals for 2012 onwards. For 2011 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2011 use 2010 weights).

3 These are defined as precious stones and silver in semi manufactures, as ships and aircraft in finished manufactures and as non monetary gold in miscellaneous trade.



# 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    |
| 2012   | 14 521               | 19 223  | -4 702  | 21 028      | 22 899  | -1 871  | 33 423  | 53 648  | -20 225 | 17 346         | 13 068  | 4 278   |
| 2013   | 14 199               | 20 994  | -6 795  | 21 090      | 24 498  | -3 408  | 30 712  | 58 525  | -27 813 | 18 870         | 12 435  | 6 435   |
| 2014   | 12 554               | 21 650  | -9 096  | 18 846      | 25 003  | -6 157  | 31 078  | 61 735  | -30 657 | 18 333         | 12 106  | 6 227   |
| 2012 Q4  | 3 588                | 4 894   | -1 306  | 5 181       | 5 753   | -572    | 8 588   | 13 553  | -4 965  | 4 294          | 2 917   | 1 377   |
| 2013 Q1  | 3 735                | 5 366   | -1 631  | 5 188       | 5 942   | -754    | 8 017   | 14 048  | -6 031  | 4 676          | 3 000   | 1 676   |
| Q2   | 3 665                | 5 142   | -1 477  | 5 549       | 6 112   | -563    | 7 364   | 14 468  | -7 104  | 4 632          | 3 124   | 1 508   |
| Q3   | 3 608                | 5 261   | -1 653  | 5 312       | 6 292   | -980    | 8 027   | 14 981  | -6 954  | 4 802          | 3 031   | 1 771   |
| Q4   | 3 191                | 5 225   | -2 034  | 5 041       | 6 152   | -1 111  | 7 304   | 15 028  | -7 724  | 4 760          | 3 280   | 1 480   |
| 2014 Q1  | 3 255                | 5 140   | -1 885  | 4 582       | 6 273   | -1 691  | 7 713   | 15 453  | -7 740  | 4 736          | 2 955   | 1 781   |
| Q2   | 3 126                | 5 497   | -2 371  | 4 535       | 6 262   | -1 727  | 8 077   | 15 215  | -7 138  | 4 809          | 3 012   | 1 797   |
| Q3   | 2 952                | 5 508   | -2 556  | 4 939       | 6 194   | -1 255  | 7 604   | 15 398  | -7 794  | 4 480          | 3 013   | 1 467   |
| Q4   | 3 221                | 5 505   | -2 284  | 4 790       | 6 274   | -1 484  | 7 684   | 15 669  | -7 985  | 4 308          | 3 126   | 1 182   |
| 2015 Q1  | 2 825                | 5 132   | -2 307  | 4 538       | 6 439   | -1 901  | 7 661   | 15 285  | -7 624  | 4 039          | 3 058   | 981     |
| 2014 Dec   | 1 058                | 1 723   | -665    | 1 500       | 2 038   | -538    | 2 643   | 5 341   | -2 698  | 1 448          | 1 086   | 362     |
| 2015 Jan   | 936                  | 1 664   | -728    | 1 464       | 2 102   | -638    | 2 694   | 5 092   | -2 398  | 1 336          | 1 101   | 235     |
| Feb  | 921                  | 1 786   | -865    | 1 490       | 2 284   | -794    | 2 459   | 5 051   | -2 592  | 1 369          | 1 025   | 344     |
| Mar  | 968                  | 1 682   | -714    | 1 584       | 2 053   | -469    | 2 508   | 5 142   | -2 634  | 1 334          | 932     | 402     |
| Apr  | 1 014                | 1 693   | -679    | 1 568       | 2 006   | -438    | 2 632   | 5 255   | -2 623  | 1 344          | 973     | 371     |
| May  | 1 006                | 1 748   | -742    | 1 660       | 1 861   | -201    | 2 472   | 4 935   | -2 463  | 1 321          | 957     | 364     |
| <b>3 months ended:</b>                                   |                      |         |         |             |         |         |         |         |         |                |         |         |
| 2014 May   | 3 255                | 5 257   | -2 002  | 4 485       | 6 290   | -1 805  | 8 238   | 15 184  | -6 946  | 4 844          | 3 033   | 1 811   |
| 2015 Feb   | 2 915                | 5 173   | -2 258  | 4 454       | 6 424   | -1 970  | 7 796   | 15 484  | -7 688  | 4 153          | 3 212   | 941     |
| 2015 May   | 2 988                | 5 123   | -2 135  | 4 812       | 5 920   | -1 108  | 7 612   | 15 332  | -7 720  | 3 999          | 2 862   | 1 137   |
| <b>Percentage change, latest 3 months compared with:</b> |                      |         |         |             |         |         |         |         |         |                |         |         |
| Previous 3 months  | 2.5                  | -1.0    |         | 8.0         | -7.8    |         | -2.4    | -1.0    |         | -3.7           | -10.9   |         |
| Same 3 months last year                                  | -8.2                 | -2.5    |         | 7.3         | -5.9    |         | -7.6    | 1.0     |         | -17.4          | -5.6    |         |
|  | 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    |
| 2012   | 8 103                | 14 544  | -6 441  | 25 547      | 31 847  | -6 300  | 8 530   | 11 754  | -3 224  | 5 756          | 9 230   | -3 474  |
| 2013   | 8 631                | 15 438  | -6 807  | 26 187      | 35 435  | -9 248  | 8 806   | 12 841  | -4 035  | 5 797          | 7 649   | -1 852  |
| 2014   | 8 892                | 17 021  | -8 129  | 23 022      | 32 223  | -9 201  | 9 047   | 13 504  | -4 457  | 5 575          | 7 832   | -2 257  |
| 2012 Q4  | 2 003                | 3 568   | -1 565  | 6 179       | 8 497   | -2 318  | 2 171   | 2 982   | -811    | 1 446          | 2 360   | -914    |
| 2013 Q1  | 2 144                | 3 624   | -1 480  | 6 316       | 8 732   | -2 416  | 2 121   | 3 099   | -978    | 1 422          | 2 049   | -627    |
| Q2   | 2 132                | 3 719   | -1 587  | 6 629       | 8 785   | -2 156  | 2 205   | 3 090   | -885    | 1 356          | 1 834   | -478    |
| Q3   | 2 156                | 3 983   | -1 827  | 7 184       | 8 943   | -1 759  | 2 243   | 3 245   | -1 002  | 1 570          | 1 910   | -340    |
| Q4   | 2 199                | 4 112   | -1 913  | 6 058       | 8 975   | -2 917  | 2 237   | 3 407   | -1 170  | 1 449          | 1 856   | -407    |
| 2014 Q1  | 2 132                | 4 054   | -1 922  | 6 064       | 8 293   | -2 229  | 2 122   | 3 313   | -1 191  | 1 413          | 1 897   | -484    |
| Q2   | 2 299                | 4 198   | -1 899  | 6 247       | 8 278   | -2 031  | 2 380   | 3 383   | -1 003  | 1 431          | 2 001   | -570    |
| Q3   | 2 342                | 4 257   | -1 915  | 5 198       | 8 005   | -2 807  | 2 250   | 3 396   | -1 146  | 1 405          | 1 996   | -591    |
| Q4   | 2 119                | 4 512   | -2 393  | 5 513       | 7 647   | -2 134  | 2 295   | 3 412   | -1 117  | 1 326          | 1 938   | -612    |
| 2015 Q1  | 2 120                | 4 107   | -1 987  | 4 377       | 7 546   | -3 169  | 2 262   | 3 378   | -1 116  | 1 146          | 1 825   | -679    |
| 2014 Dec   | 733                  | 1 584   | -851    | 1 766       | 2 599   | -833    | 713     | 1 096   | -383    | 492            | 628     | -136    |
| 2015 Jan   | 694                  | 1 345   | -651    | 1 502       | 2 516   | -1 014  | 759     | 1 127   | -368    | 405            | 588     | -183    |
| Feb  | 704                  | 1 394   | -690    | 1 587       | 2 540   | -953    | 749     | 1 118   | -369    | 349            | 610     | -261    |
| Mar  | 722                  | 1 368   | -646    | 1 288       | 2 490   | -1 202  | 754     | 1 133   | -379    | 392            | 627     | -235    |
| Apr  | 696                  | 1 367   | -671    | 1 340       | 2 396   | -1 056  | 725     | 1 166   | -441    | 392            | 580     | -188    |
| May  | 659                  | 1 324   | -665    | 1 526       | 2 471   | -945    | 715     | 1 133   | -418    | 324            | 497     | -173    |
| <b>3 months ended:</b>                                   |                      |         |         |             |         |         |         |         |         |                |         |         |
| 2014 May   | 2 353                | 4 213   | -1 860  | 6 437       | 8 120   | -1 683  | 2 232   | 3 360   | -1 128  | 1 482          | 1 875   | -393    |
| 2015 Feb   | 2 131                | 4 323   | -2 192  | 4 855       | 7 655   | -2 800  | 2 221   | 3 341   | -1 120  | 1 246          | 1 826   | -580    |
| 2015 May   | 2 077                | 4 059   | -1 982  | 4 154       | 7 357   | -3 203  | 2 194   | 3 432   | -1 238  | 1 108          | 1 704   | -596    |
| <b>Percentage change, latest 3 months compared with:</b> |                      |         |         |             |         |         |         |         |         |                |         |         |
| Previous 3 months  | -2.5                 | -6.1    |         | -14.4       | -3.9    |         | -1.2    | 2.7     |         | -11.1          | -6.7    |         |
| Same 3 months last year                                  | -11.7                | -3.7    |         | -35.5       | -9.4    |         | -1.7    | 2.1     |         | -25.2          | -9.1    |         |

† Earliest date for revisions to trade in goods is April 2015.

# 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    |
| 2012   | 4 174   | 5 552   | -1 378  | 11 602      | 32 896  | -21 294 | 5 404       | 7 421   | -2 017  | 4 943               | 8 558   | -3 615  |
| 2013   | 4 017   | 5 755   | -1 738  | 13 292      | 33 925  | -20 633 | 5 665       | 7 389   | -1 724  | 4 833               | 7 630   | -2 797  |
| 2014   | 3 223   | 7 208   | -3 985  | 14 075      | 36 130  | -22 055 | 6 354       | 7 446   | -1 092  | 4 272               | 7 259   | -2 987  |
| 2012 Q4  | 868     | 1 392   | -524    | 3 242       | 7 803   | -4 561  | 1 388       | 1 765   | -377    | 1 208               | 1 954   | -746    |
| 2013 Q1  | 949     | 1 445   | -496    | 2 943       | 7 928   | -4 985  | 1 352       | 1 753   | -401    | 1 213               | 1 956   | -743    |
| Q2   | 1 087   | 1 609   | -522    | 3 525       | 8 217   | -4 692  | 1 559       | 1 920   | -361    | 1 322               | 1 847   | -525    |
| Q3   | 959     | 1 515   | -556    | 3 218       | 9 015   | -5 797  | 1 411       | 1 850   | -439    | 1 154               | 1 954   | -800    |
| Q4   | 1 022   | 1 186   | -164    | 3 606       | 8 765   | -5 159  | 1 343       | 1 866   | -523    | 1 144               | 1 873   | -729    |
| 2014 Q1  | 854     | 1 369   | -515    | 3 491       | 9 416   | -5 925  | 1 626       | 2 027   | -401    | 1 097               | 1 792   | -695    |
| Q2   | 720     | 1 297   | -577    | 3 240       | 9 311   | -6 071  | 1 523       | 2 008   | -485    | 1 091               | 1 868   | -777    |
| Q3   | 749     | 2 071   | -1 322  | 3 519       | 8 506   | -4 987  | 1 598       | 1 680   | -82     | 1 053               | 1 834   | -781    |
| Q4   | 900     | 2 471   | -1 571  | 3 825       | 8 897   | -5 072  | 1 607       | 1 731   | -124    | 1 031               | 1 765   | -734    |
| 2015 Q1  | 1 114   | 1 142   | -28     | 2 999       | 9 778   | -6 779  | 1 567       | 1 752   | -185    | 1 189               | 1 743   | -554    |
| 2014 Dec   | 307     | 882     | -575    | 1 247       | 2 789   | -1 542  | 375         | 581     | -206    | 340                 | 603     | -263    |
| 2015 Jan   | 387     | 447     | -60     | 909         | 3 047   | -2 138  | 590         | 584     | 6       | 461                 | 574     | -113    |
| Feb  | 348     | 307     | 41      | 998         | 3 225   | -2 227  | 463         | 599     | -136    | 356                 | 599     | -243    |
| Mar  | 379     | 388     | -9      | 1 092       | 3 506   | -2 414  | 514         | 569     | -55     | 372                 | 570     | -198    |
| Apr  | 354     | 524     | -170    | 1 215       | 2 646   | -1 431  | 507         | 509     | -2      | 373                 | 563     | -190    |
| May  | 355     | 423     | -68     | 1 227       | 2 861   | -1 634  | 495         | 497     | -2      | 427                 | 574     | -147    |
| <b>3 months ended:</b>                                   |         |         |         |             |         |         |             |         |         |                     |         |         |
| 2014 May   | 775     | 1 259   | -484    | 3 515       | 9 755   | -6 240  | 1 525       | 2 067   | -542    | 1 103               | 1 808   | -705    |
| 2015 Feb   | 1 042   | 1 636   | -594    | 3 154       | 9 061   | -5 907  | 1 428       | 1 764   | -336    | 1 157               | 1 776   | -619    |
| 2015 May   | 1 088   | 1 335   | -247    | 3 534       | 9 013   | -5 479  | 1 516       | 1 575   | -59     | 1 172               | 1 707   | -535    |
| <b>Percentage change, latest 3 months compared with:</b> |         |         |         |             |         |         |             |         |         |                     |         |         |
| Previous 3 months  | 4.4     | -18.4   |         | 12.0        | -0.5    |         | 6.2         | -10.7   |         | 1.3                 | -3.9    |         |
| Same 3 months last year                                  | 40.4    | 6.0     |         | 0.5         | -7.6    |         | -0.6        | -23.8   |         | 6.3                 | -5.6    |         |
|  | Norway  |         |         | South Korea |         |         | Switzerland |         |         | USA inc Puerto Rico |         |         |
|  | Exports | Imports | Balance | Exports     | Imports | Balance | Exports     | Imports | Balance | Exports             | Imports | Balance |
|  | EPLX    | EPMX    | EPNX    | ERDM        | ERDY    | EREK    | EPLV        | EPMV    | EPNV    | J9C5                | J9C6    | J9C4    |
| 2012   | 3 572   | 22 368  | -18 796 | 4 950       | 3 255   | 1 695   | 7 095       | 9 210   | -2 115  | 41 472              | 29 969  | 11 503  |
| 2013   | 3 484   | 17 506  | -14 022 | 5 218       | 3 408   | 1 810   | 6 080       | 7 933   | -1 853  | 39 983              | 27 656  | 12 327  |
| 2014   | 3 750   | 17 235  | -13 485 | 5 628       | 3 202   | 2 426   | 10 398      | 7 817   | 2 581   | 37 350              | 28 193  | 9 157   |
| 2012 Q4  | 846     | 4 957   | -4 111  | 1 225       | 735     | 490     | 2 336       | 3 342   | -1 006  | 9 582               | 7 376   | 2 206   |
| 2013 Q1  | 875     | 4 502   | -3 627  | 1 508       | 847     | 661     | 1 483       | 1 843   | -360    | 10 229              | 7 074   | 3 155   |
| Q2   | 1 008   | 4 802   | -3 794  | 974         | 774     | 200     | 1 769       | 2 074   | -305    | 10 442              | 7 104   | 3 338   |
| Q3   | 800     | 4 322   | -3 522  | 775         | 865     | -90     | 1 384       | 2 134   | -750    | 9 800               | 6 851   | 2 949   |
| Q4   | 801     | 3 880   | -3 079  | 1 961       | 922     | 1 039   | 1 444       | 1 882   | -438    | 9 512               | 6 627   | 2 885   |
| 2014 Q1  | 993     | 4 516   | -3 523  | 1 714       | 744     | 970     | 1 603       | 1 730   | -127    | 9 678               | 6 357   | 3 321   |
| Q2   | 1 078   | 5 289   | -4 211  | 1 686       | 729     | 957     | 1 581       | 1 737   | -156    | 9 160               | 6 242   | 2 918   |
| Q3   | 938     | 3 887   | -2 949  | 1 176       | 895     | 281     | 2 846       | 2 475   | 371     | 9 167               | 7 627   | 1 540   |
| Q4   | 741     | 3 543   | -2 802  | 1 052       | 834     | 218     | 4 368       | 1 875   | 2 493   | 9 345               | 7 967   | 1 378   |
| 2015 Q1  | 867     | 3 343   | -2 476  | 1 359       | 983     | 376     | 1 891       | 1 849   | 42      | 11 628              | 8 194   | 3 434   |
| 2014 Dec   | 260     | 1 362   | -1 102  | 273         | 302     | -29     | 1 611       | 687     | 924     | 3 245               | 2 916   | 329     |
| 2015 Jan   | 259     | 984     | -725    | 434         | 330     | 104     | 584         | 605     | -21     | 4 280               | 2 736   | 1 544   |
| Feb  | 294     | 1 175   | -881    | 375         | 310     | 65      | 609         | 579     | 30      | 3 621               | 2 738   | 883     |
| Mar  | 314     | 1 184   | -870    | 550         | 343     | 207     | 698         | 665     | 33      | 3 727               | 2 720   | 1 007   |
| Apr  | 282     | 1 045   | -763    | 385         | 880     | -495    | 599         | 1 019   | -420    | 4 591               | 2 808   | 1 783   |
| May  | 320     | 1 033   | -713    | 367         | 310     | 57      | 440         | 578     | -138    | 4 190               | 3 003   | 1 187   |
| <b>3 months ended:</b>                                   |         |         |         |             |         |         |             |         |         |                     |         |         |
| 2014 May   | 1 107   | 5 112   | -4 005  | 1 756       | 729     | 1 027   | 1 646       | 1 848   | -202    | 9 345               | 6 262   | 3 083   |
| 2015 Feb   | 813     | 3 521   | -2 708  | 1 082       | 942     | 140     | 2 804       | 1 871   | 933     | 11 146              | 8 390   | 2 756   |
| 2015 May   | 916     | 3 262   | -2 346  | 1 302       | 1 533   | -231    | 1 737       | 2 262   | -525    | 12 508              | 8 531   | 3 977   |
| <b>Percentage change, latest 3 months compared with:</b> |         |         |         |             |         |         |             |         |         |                     |         |         |
| Previous 3 months  | 12.7    | -7.4    |         | 20.3        | 62.7    |         | -38.1       | 20.9    |         | 12.2                | 1.7     |         |
| Same 3 months last year                                  | -17.3   | -36.2   |         | -25.9       | 110.3   |         | 5.5         | 22.4    |         | 33.8                | 36.2    |         |

† Earliest date for revisions to trade in goods is April 2015.

# 13 TRADE IN GOODS EXCLUDING ADJUSTMENTS TO TRADE ASSOCIATED WITH MTIC FRAUD<sup>1 2</sup>

£ million

|  | MTIC fraud trade adj'ment | Current price                      | Current price                         | Current price                             | Chained volume measure             |
|--|---------------------------|------------------------------------|---------------------------------------|---|------------------------------------|
|  | Value of trade            | Total imports less MTIC adjustment | Total EU imports less MTIC adjustment | Total non-EU imports less MTIC adjustment | Total imports less MTIC adjustment |
|  | OFNN                      | BQHQ                               | CLAS                                  | CLAT                                      | BQHS                               |
| 2006   | 22 378                    | 299 891                            | 162 256                               | 137 635                                   | 390 980                            |
| 2007   | 2 138                     | 313 620                            | 169 954                               | 143 666                                   | 402 814                            |
| 2008   | 2 272                     | 349 108                            | 182 016                               | 167 092                                   | 395 912                            |
| 2009   | 2 031                     | 312 306                            | 163 186                               | 149 120                                   | 353 251                            |
| 2010   | 2 522                     | 365 704                            | 185 987                               | 179 717                                   | 396 267                            |
| 2011   | 2 755                     | 402 944                            | 202 886                               | 200 058                                   | 402 944                            |
| 2012   | 2 235                     | 411 879                            | 207 409                               | 204 470                                   | 413 948                            |
| 2013   | 1 815                     | 417 549                            | 221 897                               | 195 652                                   | 417 276                            |
| 2014   | 798                       | 412 621                            | 225 054                               | 187 567                                   | 430 519                            |
| 2012 Q4  | 520                       | 102 397                            | 52 141                                | 50 256                                    | 103 984                            |
| 2013 Q1  | 520                       | 102 370                            | 54 088                                | 48 282                                    | 100 536                            |
| Q2   | 490                       | 105 105                            | 54 470                                | 50 635                                    | 105 086                            |
| Q3   | 421                       | 106 842                            | 56 524                                | 50 318                                    | 106 940                            |
| Q4   | 384                       | 103 232                            | 56 815                                | 46 417                                    | 104 714                            |
| 2014 Q1  | 204                       | 102 378                            | 55 911                                | 46 467                                    | 105 431                            |
| Q2   | 210                       | 103 064                            | 56 320                                | 46 744                                    | 106 718                            |
| Q3   | 195                       | 103 543                            | 56 125                                | 47 418                                    | 108 200                            |
| Q4   | 189                       | 103 636                            | 56 698                                | 46 938                                    | 110 170                            |
| 2015 Q1  | 173                       | 101 736                            | 55 173                                | 46 563                                    | 112 547                            |
| 2014 Jan   | 67                        | 34 879                             | 18 804                                | 16 075                                    | 35 897                             |
| Feb  | 72                        | 33 796                             | 18 928                                | 14 868                                    | 34 740                             |
| Mar  | 65                        | 33 703                             | 18 179                                | 15 524                                    | 34 794                             |
| Apr  | 60                        | 34 260                             | 18 638                                | 15 622                                    | 35 461                             |
| May  | 62                        | 34 788                             | 18 871                                | 15 917                                    | 36 016                             |
| Jun  | 88                        | 34 016                             | 18 811                                | 15 205                                    | 35 242                             |
| Jul  | 65                        | 35 275                             | 18 923                                | 16 352                                    | 36 995                             |
| Aug  | 77                        | 33 391                             | 18 456                                | 14 935                                    | 34 616                             |
| Sep  | 53                        | 34 877                             | 18 746                                | 16 131                                    | 36 590                             |
| Oct  | 77                        | 34 572                             | 18 775                                | 15 797                                    | 36 470                             |
| Nov  | 63                        | 33 948                             | 18 823                                | 15 125                                    | 35 768                             |
| Dec  | 50                        | 35 115                             | 19 099                                | 16 016                                    | 37 931                             |
| 2015 Jan   | 57                        | 33 249                             | 18 309                                | 14 940                                    | 36 574                             |
| Feb  | 62                        | 34 007                             | 18 641                                | 15 366                                    | 37 550                             |
| Mar  | 54                        | 34 480                             | 18 223                                | 16 257                                    | 38 423                             |
| Apr  | 38                        | 33 982                             | 18 147                                | 15 835                                    | 37 723                             |
| May  | 65                        | 32 554                             | 17 527                                | 15 027                                    | 35 630                             |
| <b>Percentage change, latest 3 months compared with:</b> |                           |                                    |                                       |   |                                    |
| Previous 3 months  | -7.1                      | -1.3                               | -3.8                                  | 1.7                                       | -0.2                               |
| Same 3 months last year                                  | -16.0                     | -1.7                               | -3.2                                  | 0.1                                       | 5.2                                |
| <b>Percentage change, latest quarter compared with:</b>  |                           |                                    |                                       |   |                                    |
| Previous quarter   | -8.5                      | -1.8                               | -2.7                                  | -0.8                                      | 2.2                                |
| Same quarter last year                                   | -15.2                     | -0.6                               | -1.3                                  | 0.2                                       | 6.7                                |

1 The adjustments are for the missing declarations (non response) and do not reflect the overall level of MTIC-related trade

2 From April 2010, data are presented in £ million to bring this table in line with others in this Statistical Bulletin. Previously, data were presented in £ billion.

† Earliest date for revisions to trade in goods is April 2015.

## 14. UK'S TOP 50 EXPORT MARKETS AND IMPORT SOURCES IN 2014

BoP-consistent basis

| EXPORT SOURCES |                      |                          |                          | IMPORT SOURCES |                    |                          |                          |      |      |
|----------------|----------------------|--------------------------|--------------------------|----------------|--------------------|--------------------------|--------------------------|------|------|
| Country        | Value<br>£ million   | % of Total<br>UK Exports | Cumulative<br>percentage | Country        | Value<br>£ million | % of Total<br>UK Imports | Cumulative<br>percentage |      |      |
| 1              | United States        | 37 350                   | 12.8                     | 12.8           | 1                  | Germany                  | 61 735                   | 14.9 | 14.9 |
| 2              | Germany              | 31 078                   | 10.6                     | 23.4           | 2                  | China                    | 36 130                   | 8.7  | 23.6 |
| 3              | Netherlands          | 23 022                   | 7.9                      | 31.3           | 3                  | Netherlands              | 32 223                   | 7.8  | 31.4 |
| 4              | France               | 18 846                   | 6.4                      | 37.7           | 4                  | United States            | 28 193                   | 6.8  | 38.2 |
| 5              | Irish Republic       | 18 333                   | 6.3                      | 44.0           | 5                  | France                   | 25 003                   | 6.0  | 44.2 |
| 6              | China                | 14 075                   | 4.8                      | 48.8           | 6                  | Belgium & Luxembourg     | 21 650                   | 5.2  | 49.4 |
| 7              | Belgium & Luxembourg | 12 554                   | 4.3                      | 53.1           | 7                  | Norway                   | 17 235                   | 4.2  | 53.6 |
| 8              | Switzerland          | 10 398                   | 3.6                      | 56.7           | 8                  | Italy                    | 17 021                   | 4.1  | 57.7 |
| 9              | Spain                | 9 047                    | 3.1                      | 59.8           | 9                  | Spain                    | 13 504                   | 3.3  | 61.0 |
| 10             | Italy                | 8 892                    | 3.0                      | 62.8           | 10                 | Irish Republic           | 12 106                   | 2.9  | 63.9 |
| 11             | Hong Kong            | 6 354                    | 2.2                      | 65.0           | 11                 | Poland                   | 7 910                    | 1.9  | 65.8 |
| 12             | United Arab Emirates | 6 057                    | 2.1                      | 67.1           | 12                 | Sweden                   | 7 832                    | 1.9  | 67.7 |
| 13             | South Korea          | 5 628                    | 1.9                      | 69.0           | 13                 | Switzerland              | 7 817                    | 1.9  | 69.6 |
| 14             | Sweden               | 5 575                    | 1.9                      | 70.9           | 14                 | Hong Kong                | 7 446                    | 1.8  | 71.4 |
| 15             | India                | 4 822                    | 1.7                      | 72.6           | 15                 | Japan                    | 7 259                    | 1.8  | 73.2 |
| 16             | Japan                | 4 272                    | 1.5                      | 74.1           | 16                 | Canada                   | 7 208                    | 1.7  | 74.9 |
| 17             | Russia               | 4 142                    | 1.4                      | 75.5           | 17                 | India                    | 6 714                    | 1.6  | 76.5 |
| 18             | Saudi Arabia         | 3 891                    | 1.3                      | 76.8           | 18                 | Turkey                   | 6 429                    | 1.6  | 78.1 |
| 19             | Poland               | 3 840                    | 1.3                      | 78.1           | 19                 | Russia                   | 6 277                    | 1.5  | 79.6 |
| 20             | Norway               | 3 750                    | 1.3                      | 79.4           | 20                 | Czech Republic           | 4 818                    | 1.2  | 80.8 |
| 21             | Australia            | 3 679                    | 1.3                      | 80.7           | 21                 | Denmark                  | 4 657                    | 1.1  | 81.9 |
| 22             | Turkey               | 3 599                    | 1.2                      | 81.9           | 22                 | Taiwan                   | 3 521                    | 0.9  | 82.8 |
| 23             | Singapore            | 3 416                    | 1.2                      | 83.1           | 23                 | South Korea              | 3 202                    | 0.8  | 83.6 |
| 24             | Canada               | 3 223                    | 1.1                      | 84.2           | 24                 | Austria                  | 3 200                    | 0.8  | 84.4 |
| 25             | Denmark              | 2 855                    | 1.0                      | 85.2           | 25                 | Algeria                  | 3 116                    | 0.8  | 85.2 |
| 26             | South Africa         | 2 179                    | 0.7                      | 85.9           | 26                 | Singapore                | 3 094                    | 0.7  | 85.9 |
| 27             | Czech Republic       | 2 101                    | 0.7                      | 86.6           | 27                 | South Africa             | 2 681                    | 0.6  | 86.5 |
| 28             | Brazil               | 1 931                    | 0.7                      | 87.3           | 28                 | Brazil                   | 2 634                    | 0.6  | 87.1 |
| 29             | Austria              | 1 660                    | 0.6                      | 87.9           | 29                 | Hungary                  | 2 518                    | 0.6  | 87.7 |
| 30             | Finland              | 1 631                    | 0.6                      | 88.5           | 30                 | United Arab Emirates     | 2 506                    | 0.6  | 88.3 |
| 31             | Qatar                | 1 631                    | 0.6                      | 89.1           | 31                 | Finland                  | 2 460                    | 0.6  | 88.9 |
| 32             | Malaysia             | 1 477                    | 0.5                      | 89.6           | 32                 | Thailand                 | 2 444                    | 0.6  | 89.5 |
| 33             | Thailand             | 1 461                    | 0.5                      | 90.1           | 33                 | Nigeria                  | 2 439                    | 0.6  | 90.1 |
| 34             | Hungary              | 1 437                    | 0.5                      | 90.6           | 34                 | Vietnam                  | 2 330                    | 0.6  | 90.7 |
| 35             | Portugal             | 1 361                    | 0.5                      | 91.1           | 35                 | Portugal                 | 2 299                    | 0.6  | 91.3 |
| 36             | Nigeria              | 1 342                    | 0.5                      | 91.6           | 36                 | Saudi Arabia             | 2 154                    | 0.5  | 91.8 |
| 37             | Taiwan               | 1 294                    | 0.4                      | 92.0           | 37                 | Slovakia                 | 2 007                    | 0.5  | 92.3 |
| 38             | Israel               | 1 137                    | 0.4                      | 92.4           | 38                 | Australia                | 1 764                    | 0.4  | 92.7 |
| 39             | Chile                | 1 037                    | 0.4                      | 92.8           | 39                 | Malaysia                 | 1 747                    | 0.4  | 93.1 |
| 40             | Greece               | 1 008                    | 0.3                      | 93.1           | 40                 | Romania                  | 1 516                    | 0.4  | 93.5 |
| 41             | Egypt                | 1 000                    | 0.3                      | 93.4           | 41                 | Bangladesh               | 1 422                    | 0.3  | 93.8 |
| 42             | Romania              | 954                      | 0.3                      | 93.7           | 42                 | Equatorial Guinea        | 1 305                    | 0.3  | 94.1 |
| 43             | Mexico               | 896                      | 0.3                      | 94.0           | 43                 | Qatar                    | 1 277                    | 0.3  | 94.4 |
| 44             | Angola               | 810                      | 0.3                      | 94.3           | 44                 | Kuwait                   | 1 273                    | 0.3  | 94.7 |
| 45             | Pakistan             | 618                      | 0.2                      | 94.5           | 45                 | Indonesia                | 1 054                    | 0.3  | 95.0 |
| 46             | Azerbaijan           | 601                      | 0.2                      | 94.7           | 46                 | Sri Lanka                | 1 034                    | 0.3  | 95.3 |
| 47             | New Zealand          | 591                      | 0.2                      | 94.9           | 47                 | Lithuania                | 991                      | 0.2  | 95.5 |
| 48             | Kuwait               | 556                      | 0.2                      | 95.1           | 48                 | Israel                   | 947                      | 0.2  | 95.7 |
| 49             | Morocco              | 531                      | 0.2                      | 95.3           | 49                 | Pakistan                 | 943                      | 0.2  | 95.9 |
| 50             | FYR Macedonia        | 519                      | 0.2                      | 95.5           | 50                 | Mexico                   | 790                      | 0.2  | 96.1 |

1 United Arab Emirates includes Dubai

2 United States includes Puerto Rico

3 This table replaces G1 of the Monthly Review of External Trade Statistics publication, which has now been discontinued.

## 15. UK'S TOP 30 EXPORT AND IMPORT COMMODITIES IN 2014

## By SITC (R4) Division

BoP-consistent basis

| EXPORTS   |                                  |                    |                          |                          | IMPORTS   |          |                                  |                          |                          |      |      |
|-----------|----------------------------------|--------------------|--------------------------|--------------------------|-----------|----------|----------------------------------|--------------------------|--------------------------|------|------|
| Commodity | Division                         | Value<br>£ million | % of Total<br>UK Exports | Cumulative<br>percentage | Commodity | Division | Value<br>£ million               | % of Total<br>UK Imports | Cumulative<br>percentage |      |      |
| 1         | Mechanical machinery             | 71:74 minus 716    | 39 923                   | 13.7                     | 13.7      | 1        | Electrical machinery             | 716+75+76+77             | 51 743                   | 12.5 | 12.5 |
| 2         | Cars                             | 781                | 25 894                   | 8.9                      | 22.6      | 2        | Mechanical machinery             | 71:74 minus 716          | 36 806                   | 8.9  | 21.4 |
| 3         | Electrical machinery             | 716+75+76+77       | 24 495                   | 8.4                      | 31.0      | 3        | Cars                             | 781                      | 28 352                   | 6.9  | 28.3 |
| 4         | Medicinal & pharmaceutical produ | 54                 | 21 089                   | 7.2                      | 38.2      | 4        | Other miscellaneous manufactures | 80                       | 24 387                   | 5.9  | 34.2 |
| 5         | Crude oil                        | 333                | 17 738                   | 6.1                      | 44.3      | 5        | Medicinal & pharmaceutical produ | 54                       | 23 909                   | 5.8  | 40.0 |
| 6         | Refined oil                      | 334+335            | 15 161                   | 5.2                      | 49.5      | 6        | Refined oil                      | 334+335                  | 21 731                   | 5.3  | 45.3 |
| 7         | Other miscellaneous manufactures | 80                 | 12 444                   | 4.3                      | 53.8      | 7        | Crude oil                        | 333                      | 21 292                   | 5.2  | 50.5 |
| 8         | Scientific & photographic        | 87+88              | 11 127                   | 3.8                      | 57.6      | 8        | Clothing                         | 84                       | 17 453                   | 4.2  | 54.7 |
| 9         | Aircraft                         | 792                | 10 580                   | 3.6                      | 61.2      | 9        | Road vehicles other than cars    | 78 minus 781             | 17 331                   | 4.2  | 58.9 |
| 10        | Beverages                        | 11                 | 6 616                    | 2.3                      | 63.5      | 10       | Scientific & photographic        | 87+88                    | 10 883                   | 2.6  | 61.5 |
| 11        | Organic chemicals                | 51                 | 6 601                    | 2.3                      | 65.8      | 11       | Aircraft                         | 792                      | 10 594                   | 2.6  | 64.1 |
| 12        | Road vehicles other than cars    | 78 minus 781       | 6 270                    | 2.1                      | 67.9      | 12       | Fuels other than oil             | 32+34+35                 | 8 714                    | 2.1  | 66.2 |
| 13        | Unspecified goods                | 9                  | 6 103                    | 2.1                      | 70.0      | 13       | Miscellaneous metal manufactures | 69                       | 8 292                    | 2.0  | 68.2 |
| 14        | Iron & steel                     | 67                 | 6 085                    | 2.1                      | 72.1      | 14       | Plastics                         | 57+58                    | 8 018                    | 1.9  | 70.1 |
| 15        | Plastics                         | 57+58              | 5 637                    | 1.9                      | 74.0      | 15       | Vegetables & fruit               | 05                       | 7 107                    | 1.7  | 71.8 |
| 16        | Clothing                         | 84                 | 5 518                    | 1.9                      | 75.9      | 16       | Organic chemicals                | 51                       | 6 888                    | 1.7  | 73.5 |
| 17        | Fertilisers & other chemicals    | 56+59              | 5 463                    | 1.9                      | 77.8      | 17       | Paper & paperboard               | 64                       | 6 011                    | 1.5  | 75.0 |
| 18        | Miscellaneous metal manufactures | 69                 | 5 337                    | 1.8                      | 79.6      | 18       | Meat & meat preparations         | 01                       | 5 868                    | 1.4  | 76.4 |
| 19        | Non-ferrous metals excl. silver  | 68 minus 681       | 5 284                    | 1.8                      | 81.4      | 19       | Iron & steel                     | 67                       | 5 815                    | 1.4  | 77.8 |
| 20        | Toilet & cleansing preparations  | 55                 | 5 207                    | 1.8                      | 83.2      | 20       | Non-ferrous metals excl. silver  | 68 minus 681             | 5 556                    | 1.3  | 79.1 |
| 21        | Works of art                     | 896                | 4 736                    | 1.6                      | 84.8      | 21       | Toilet & cleansing preparations  | 55                       | 5 153                    | 1.2  | 80.3 |
| 22        | Metal ores & scrap               | 28                 | 3 675                    | 1.3                      | 86.1      | 22       | Beverages                        | 11                       | 5 119                    | 1.2  | 81.5 |
| 23        | Jewellery                        | 897                | 3 378                    | 1.2                      | 87.3      | 23       | Fertilisers & other chemicals    | 56+59                    | 4 970                    | 1.2  | 82.7 |
| 24        | Fuels other than oil             | 32+34+35           | 3 179                    | 1.1                      | 88.4      | 24       | Textile fabrics                  | 65                       | 4 904                    | 1.2  | 83.9 |
| 25        | Textile fabrics                  | 65                 | 2 816                    | 1.0                      | 89.4      | 25       | Unspecified goods                | 9                        | 4 779                    | 1.2  | 85.1 |
| 26        | Paper & paperboard               | 64                 | 2 200                    | 0.8                      | 90.2      | 26       | Footwear                         | 85                       | 4 341                    | 1.1  | 86.2 |
| 27        | Dyeing, tanning & colouring mate | 53                 | 2 045                    | 0.7                      | 90.9      | 27       | Metal ores & scrap               | 28                       | 4 115                    | 1.0  | 87.2 |
| 28        | Cereals                          | 04                 | 1 964                    | 0.7                      | 91.6      | 28       | Mineral manufactures less precio | 66 minus 667             | 3 705                    | 0.9  | 88.1 |
| 29        | Mineral manufactures less precio | 66-667             | 1 962                    | 0.7                      | 92.3      | 29       | Works of art                     | 896                      | 3 525                    | 0.9  | 89.0 |
| 30        | Inorganic chemicals              | 52                 | 1 809                    | 0.6                      | 92.9      | 30       | Cereals                          | 04                       | 3 201                    | 0.8  | 89.8 |

Export and import figures are both affected by trade associated with VAT MTIC fraud. In particular, trade in telecommunications equipment and office machines is affected: these categories of goods include mobile phones and computer components.

1 This table replaces G2 of the Monthly Review of External Trade Statistics publication, which has now been discontinued.

## 16 SELECTED AVERAGE STERLING EXCHANGE RATES

Not seasonally adjusted

|          | Sterling effective exchange rate index <sup>1</sup> | Euro   | Australian dollar | Canadian dollar | Danish kroner | Hong Kong dollar | Japanese yen | New Zealand dollar | Norwegian kroner | South African rand | Swedish kronor | Swiss franc | United States dollar |
|----------|---|--------|-------------------|-----------------|---------------|------------------|--------------|--------------------|------------------|--------------------|----------------|-------------|----------------------|
|          | BK67  | THAP   | AJFP              | AJFB            | AJFK          | AJFU             | AJFO         | AJFV               | AJFJ             | AJFW               | AJFI           | AJFD        | AUSS                 |
| 2006     | 101.2478  | 1.4670 | 2.4460            | 2.0900          | 10.9427       | 14.3182          | 214.3256     | 2.8412             | 11.8099          | 12.5004            | 13.5708        | 2.3079      | 1.8429               |
| 2007     | 103.7238  | 1.4619 | 2.3899            | 2.1467          | 10.8921       | 15.6201          | 235.6340     | 2.7220             | 11.7196          | 14.1099            | 13.5207        | 2.4010      | 2.0018               |
| 2008     | 91.1489   | 1.2588 | 2.1881            | 1.9621          | 9.3853        | 14.4304          | 192.2760     | 2.6056             | 10.3348          | 15.1347            | 12.0889        | 1.9980      | 1.8528               |
| 2009     | 80.6413   | 1.1233 | 1.9905            | 1.7800          | 8.3644        | 12.1432          | 146.3849     | 2.4864             | 9.8140           | 13.1089            | 11.9308        | 1.6960      | 1.5651               |
| 2010     | 80.3942   | 1.1664 | 1.6828            | 1.5925          | 8.6869        | 12.0099          | 135.5885     | 2.1434             | 9.3383           | 11.3141            | 11.1302        | 1.6105      | 1.5460               |
| 2011     | 79.9496   | 1.1527 | 1.5544            | 1.5862          | 8.5880        | 12.4792          | 127.8842     | 2.0297             | 8.9893           | 11.6321            | 10.4085        | 1.4227      | 1.6032               |
| 2012     | 82.9850   | 1.2337 | 1.5302            | 1.5839          | 9.1832        | 12.2956          | 126.5333     | 1.9563             | 9.2201           | 13.0143            | 10.7336        | 1.4864      | 1.5853               |
| 2013     | 81.3950   | 1.1776 | 1.6226            | 1.6120          | 8.7827        | 12.1343          | 152.6864     | 1.9081             | 9.1976           | 15.1028            | 10.1885        | 1.4492      | 1.5642               |
| 2014     | 86.9458   | 1.2411 | 1.8263            | 1.8188          | 9.2515        | 12.7771          | 174.1627     | 1.9845             | 10.3699          | 17.8611            | 11.2902        | 1.5066      | 1.6477               |
| 2012 Q2  | 83.1309   | 1.2344 | 1.5674            | 1.5991          | 9.1781        | 12.2896          | 126.8090     | 2.0013             | 9.3275           | 12.8604            | 10.9913        | 1.4825      | 1.5830               |
| Q3       | 84.0440   | 1.2633 | 1.5207            | 1.5728          | 9.4058        | 12.2526          | 124.2444     | 1.9538             | 9.3365           | 13.0547            | 10.6573        | 1.5201      | 1.5808               |
| Q4       | 83.6052   | 1.2384 | 1.5463            | 1.5915          | 9.2377        | 12.4463          | 130.4577     | 1.9506             | 9.1217           | 13.9595            | 10.6786        | 1.4955      | 1.6061               |
| 2013 Q1  | 80.3089   | 1.1751 | 1.4938            | 1.5644          | 8.7648        | 12.0358          | 143.0227     | 1.8576             | 8.7295           | 13.8846            | 9.9742         | 1.4422      | 1.5504               |
| Q2       | 80.5021   | 1.1756 | 1.5522            | 1.5723          | 8.7649        | 11.9203          | 151.6685     | 1.8738             | 8.9556           | 14.5796            | 10.0763        | 1.4473      | 1.5360               |
| Q3       | 81.2215   | 1.1708 | 1.6926            | 1.6107          | 8.7315        | 12.0243          | 153.3959     | 1.9441             | 9.2927           | 15.4890            | 10.1624        | 1.4455      | 1.5515               |
| Q4       | 83.5477   | 1.1890 | 1.7447            | 1.6981          | 8.8693        | 12.5488          | 162.6586     | 1.9571             | 9.8127           | 16.4581            | 10.5412        | 1.4620      | 1.6191               |
| 2014 Q1  | 85.5683   | 1.2079 | 1.8452            | 1.8259          | 9.0144        | 12.8427          | 170.0478     | 1.9778             | 10.0828          | 17.9781            | 10.6991        | 1.4778      | 1.6553               |
| Q2       | 86.9103   | 1.2278 | 1.8044            | 1.8354          | 9.1629        | 13.0498          | 171.8304     | 1.9551             | 10.0779          | 17.7500            | 11.1123        | 1.4965      | 1.6831               |
| Q3       | 88.0136   | 1.2599 | 1.8052            | 1.8170          | 9.3888        | 12.9441          | 173.5043     | 1.9822             | 10.4272          | 17.9667            | 11.5947        | 1.5262      | 1.6694               |
| Q4       | 87.2910   | 1.2671 | 1.8500            | 1.7978          | 9.4298        | 12.2830          | 181.2682     | 2.0231             | 10.8919          | 17.7498            | 11.7547        | 1.5259      | 1.5829               |
| 2015 Q1  | 89.4087   | 1.3463 | 1.9261            | 1.8786          | 10.0295       | 11.7414          | 180.4233     | 2.0157             | 11.7410          | 17.7798            | 12.6276        | 1.4422      | 1.5145               |
| 2013 Jun | 80.9833   | 1.1740 | 1.6409            | 1.5974          | 8.7557        | 12.0114          | 150.6311     | 1.9590             | 9.1009           | 15.4885            | 10.2073        | 1.4463      | 1.5478               |
| Jul      | 79.9551   | 1.1600 | 1.6568            | 1.5792          | 8.6513        | 11.7684          | 151.2256     | 1.9242             | 9.1441           | 15.0442            | 10.0384        | 1.4345      | 1.5172               |
| Aug      | 80.9795   | 1.1649 | 1.7161            | 1.6134          | 8.6881        | 12.0265          | 151.5566     | 1.9591             | 9.2514           | 15.5963            | 10.1380        | 1.4361      | 1.5507               |
| Sep      | 82.7298   | 1.1883 | 1.7083            | 1.6424          | 8.8626        | 12.3024          | 157.4054     | 1.9490             | 9.4827           | 15.8265            | 10.3109        | 1.4658      | 1.5865               |
| Oct      | 82.6643   | 1.1797 | 1.6913            | 1.6677          | 8.7993        | 12.4787          | 157.3514     | 1.9286             | 9.5758           | 15.9404            | 10.3165        | 1.4528      | 1.6094               |
| Nov      | 83.5562   | 1.1938 | 1.7288            | 1.6893          | 8.9045        | 12.4844          | 161.3061     | 1.9514             | 9.8108           | 16.4436            | 10.6060        | 1.4704      | 1.6104               |
| Dec      | 84.4227   | 1.1947 | 1.8228            | 1.7424          | 8.9128        | 12.6969          | 169.3183     | 1.9912             | 10.0516          | 16.9903            | 10.7012        | 1.4627      | 1.6375               |
| 2014 Jan | 85.4224   | 1.2097 | 1.8596            | 1.8027          | 9.0260        | 12.7770          | 170.9228     | 1.9896             | 10.1529          | 17.9288            | 10.6839        | 1.4891      | 1.6470               |
| Feb      | 85.7435   | 1.2122 | 1.8460            | 1.8305          | 9.0461        | 12.8536          | 169.1019     | 1.9966             | 10.1281          | 18.1450            | 10.7545        | 1.4805      | 1.6567               |
| Mar      | 85.5390   | 1.2021 | 1.8292            | 1.8460          | 8.9721        | 12.9011          | 170.1186     | 1.9471             | 9.9673           | 17.8605            | 10.6588        | 1.4637      | 1.6622               |
| Apr      | 86.1860   | 1.2125 | 1.7977            | 1.8401          | 9.0517        | 12.9832          | 171.5772     | 1.9450             | 10.0081          | 17.6482            | 10.9570        | 1.4782      | 1.6743               |
| May      | 86.8526   | 1.2267 | 1.8100            | 1.8350          | 9.1563        | 13.0584          | 171.3765     | 1.9586             | 10.0011          | 17.5378            | 11.0732        | 1.4970      | 1.6844               |
| Jun      | 87.6924   | 1.2436 | 1.8054            | 1.8314          | 9.2752        | 13.1051          | 172.5376     | 1.9617             | 10.2245          | 18.0640            | 11.3068        | 1.5144      | 1.6906               |
| Jul      | 88.7514   | 1.2611 | 1.8182            | 1.8325          | 9.4033        | 13.2289          | 173.6972     | 1.9646             | 10.5801          | 18.1934            | 11.6412        | 1.5324      | 1.7069               |
| Aug      | 87.7763   | 1.2542 | 1.7946            | 1.8250          | 9.3496        | 12.9507          | 171.9172     | 1.9793             | 10.3535          | 17.8067            | 11.5255        | 1.5197      | 1.6709               |
| Sep      | 87.5131   | 1.2639 | 1.8013            | 1.7937          | 9.4093        | 12.6403          | 174.8984     | 2.0026             | 10.3480          | 17.9000            | 11.6174        | 1.5265      | 1.6305               |
| Oct      | 87.3609   | 1.2678 | 1.8305            | 1.8023          | 9.4387        | 12.4649          | 173.5926     | 2.0410             | 10.5396          | 17.7716            | 11.6389        | 1.5314      | 1.6068               |
| Nov      | 86.9886   | 1.2646 | 1.8256            | 1.7869          | 9.4103        | 12.2368          | 183.5435     | 2.0145             | 10.7499          | 17.4959            | 11.6977        | 1.5209      | 1.5780               |
| Dec      | 87.5234   | 1.2686 | 1.8945            | 1.8033          | 9.4385        | 12.1278          | 186.6684     | 2.0137             | 11.3861          | 17.9818            | 11.9275        | 1.5253      | 1.5640               |
| 2015 Jan | 87.7463   | 1.3045 | 1.8755            | 1.8324          | 9.7058        | 11.7411          | 179.0996     | 1.9842             | 11.6367          | 17.5005            | 12.2929        | 1.4269      | 1.5143               |
| Feb      | 90.0688   | 1.3503 | 1.9679            | 1.9175          | 10.0590       | 11.8919          | 182.0840     | 2.0577             | 11.6293          | 17.7641            | 12.8129        | 1.4343      | 1.5334               |
| Mar      | 90.4109   | 1.3825 | 1.9363            | 1.8873          | 10.3117       | 11.6049          | 180.0863     | 2.0053             | 11.9571          | 18.0748            | 12.7771        | 1.4653      | 1.4957               |
| Apr      | 90.1975   | 1.3856 | 1.9322            | 1.8451          | 10.3446       | 11.6009          | 178.9468     | 1.9712             | 11.7853          | 17.9743            | 12.9345        | 1.4371      | 1.4967               |
| May      | 91.4125   | 1.3852 | 1.9599            | 1.8842          | 10.3352       | 11.9929          | 186.8976     | 2.0978             | 11.6720          | 18.5100            | 12.8943        | 1.4406      | 1.5470               |

See Chapter 7 of the *Financial Statistics Explanatory Handbook* for further information.

Source: Bank of England

1 January 2005=100

2 This table replaces G3 of the Monthly Review of External Trade Statistics publication, which has now been discontinued.

# 17R SUMMARY OF REVISIONS

Balance of Payments Basis

|          | Trade in goods                  |         |         |                                 |         |         |                                 |         |         | Trade in services |         |         | Trade in goods & services |         |         | Growth rates for volume and price indices (2011=100) |         |  |  |
|----------|---------------------------------|---------|---------|---------------------------------|---------|---------|---------------------------------|---------|---------|-------------------|---------|---------|---------------------------|---------|---------|--|---------|--|--|
|          | £ Million (seasonally adjusted) |         |         | £ Million (seasonally adjusted) |         |         | £ Million (seasonally adjusted) |         |         | Volume            |         | Prices  |                           |         |         |  |         |  |  |
|          | Exports                         | Imports | Balance | Exports                         | Imports | Balance | Exports                         | Imports | Balance | Exports           | Imports | Exports | Imports                   | Exports | Imports | Exports  | Imports |  |  |
|          | BOKG                            | BOKH    | BOKI    | IKBB                            | IKBC    | IKBD    | IKBH                            | IKBI    | IKBJ    |                   |         |         |                           |         |         |  |         |  |  |
| 2012     | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2013     | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2014     | -                               | -       | -       | 164                             | 36      | 128     | 164                             | 36      | 128     | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2012 Q3  | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Q4       | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2013 Q1  | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Q2       | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Q3       | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Q4       | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2014 Q1  | -                               | -       | -       | -21                             | -65     | 44      | -21                             | -65     | 44      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Q2       | -                               | -       | -       | 39                              | 6       | 33      | 39                              | 6       | 33      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Q3       | -                               | -       | -       | 71                              | 16      | 55      | 71                              | 16      | 55      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Q4       | -                               | -       | -       | 75                              | 79      | -4      | 75                              | 79      | -4      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2015 Q1  | -                               | -       | -       | 237                             | 471     | -234    | 237                             | 471     | -234    | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2012 Aug | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Sep      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Oct      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Nov      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Dec      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2013 Jan | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Feb      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Mar      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Apr      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| May      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Jun      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Jul      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Aug      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Sep      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Oct      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Nov      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Dec      | -                               | -       | -       | -                               | -       | -       | -                               | -       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2014 Jan | -                               | -       | -       | -94                             | -15     | -79     | -94                             | -15     | -79     | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Feb      | -                               | -       | -       | 9                               | -26     | 35      | 9                               | -26     | 35      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Mar      | -                               | -       | -       | 64                              | -24     | 88      | 64                              | -24     | 88      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Apr      | -                               | -       | -       | 42                              | -10     | 52      | 42                              | -10     | 52      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| May      | -                               | -       | -       | 6                               | 6       | -       | 6                               | 6       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Jun      | -                               | -       | -       | -9                              | 10      | -19     | -9                              | 10      | -19     | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Jul      | -                               | -       | -       | 13                              | 5       | 8       | 13                              | 5       | 8       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Aug      | -                               | -       | -       | 31                              | 7       | 24      | 31                              | 7       | 24      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Sep      | -                               | -       | -       | 27                              | 4       | 23      | 27                              | 4       | 23      | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Oct      | -                               | -       | -       | 9                               | 9       | -       | 9                               | 9       | -       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Nov      | -                               | -       | -       | 12                              | 25      | -13     | 12                              | 25      | -13     | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Dec      | -                               | -       | -       | 54                              | 45      | 9       | 54                              | 45      | 9       | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| 2015 Jan | -                               | -       | -       | 75                              | 94      | -19     | 75                              | 94      | -19     | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Feb      | -                               | -       | -       | 25                              | 183     | -158    | 25                              | 183     | -158    | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Mar      | -                               | -       | -       | 137                             | 194     | -57     | 137                             | 194     | -57     | -                 | -       | -       | -                         | -       | -       | -  | -       |  |  |
| Apr      | 145                             | 971     | -826    | 318                             | 124     | 194     | 463                             | 1 095   | -632    | 0.6               | 3.0     | 0.1     | 0.4                       | -       | -       | -  | -       |  |  |
| May      | ..                              | ..      | ..      | ..                              | ..      | ..      | ..                              | ..      | ..      | ..                | ..      | ..      | ..                        | ..      | ..      | ..   | ..      |  |  |

**3 month on 3 month comparison:**

|          |   |   |   |   |   |   |   |   |   |     |     |     |     |   |   |   |   |
|----------|---|---|---|---|---|---|---|---|---|-----|-----|-----|-----|---|---|---|---|
| 2013 Dec | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| 2014 Jan | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Feb      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Mar      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Apr      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| May      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Jun      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Jul      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Aug      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Sep      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Oct      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Nov      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Dec      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| 2015 Jan | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Feb      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Mar      | - | - | - | - | - | - | - | - | - | -   | -   | -   | -   | - | - | - | - |
| Apr      | - | - | - | - | - | - | - | - | - | 0.1 | 1.0 | 0.1 | 0.1 | - | - | - | - |
| May      | - | - | - | - | - | - | - | - | - | ..  | ..  | ..  | ..  | - | - | - | - |

† Earliest date for revisions to trade in goods is April 2015.

† Earliest date for revisions to trade in services is January 2014.