

Statistical bulletin

Balance of payments, UK: July to September 2025

A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers, and foreign assets and liabilities.

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1 . Main points

- The underlying UK current account deficit, excluding precious metals, narrowed to £10.5 billion, or 1.4% of gross domestic product (GDP), in Quarter 3 (July to Sept) 2025; this is a change of £5.0 billion compared with the deficit of £15.5 billion (revised from £23.8 billion) in the previous quarter.
- The UK current account deficit, including trade in precious metals, narrowed by £9.1 billion to £12.1 billion, or 1.6% of GDP, in Quarter 3 2025.
- The total trade deficit, excluding precious metals, widened to £4.6 billion, or 0.6% of GDP, in Quarter 3 2025, compared with £3.1 billion (revised from £2.8 billion) in the previous quarter; the goods deficit widened to £57.4 billion, and the services surplus increased to £52.8 billion.
- The primary income account deficit narrowed to £1.9 billion, or 0.2% of GDP, in Quarter 3 2025.
- There was a net financial inflow of £17.2 billion in Quarter 3 2025.
- The preliminary estimate of the UK's net international investment liability position on 30 September 2025 widened to £261.4 billion, from £243.4 billion (revised from £341.8 billion), as of 30 June 2025.
- Data for all quarters back to Quarter 1 (Jan to Mar) 2024 have been open to revisions, with revisions to "current account, excluding precious metals" data ranging from negative 1.0% to positive 1.2% of GDP; revisions largely resulted from corrections to precious metals and mineral fuels and oil in trade in goods data, as previously announced, and updated trade in services and foreign direct investment data.

Current account and trade figures exclude non-monetary gold (NMG) and other precious metals unless otherwise stated. This is because movements in NMG can be large and highly volatile, distorting underlying trends in goods exports and imports. The headline UK BoP current account and capital account figures published are seasonally adjusted, while financial account and international investment position (IIP) figures are not seasonally adjusted.

2 . Current account

The UK's current account balance is a measure of the country's balance of payments (BoP) with the rest of the world in trade, primary income, and secondary income.

The underlying UK current account deficit, excluding precious metals, narrowed to £10.5 billion, or 1.4% of gross domestic product (GDP), in Quarter 3 (July to Sept) 2025. This is a change of £5.0 billion from the deficit of £15.5 billion, or 2.0% of GDP, in the previous quarter, revised from £23.8 billion.

Table 1 summarises the current account data for Quarter 3 2025. The narrowing of the current account deficit in the latest quarter was largely caused by a £6.6 billion narrowing of the primary income deficit. The £3.0 billion widening of the trade in goods deficit was partially offset by a £1.5 billion expansion of the trade in services surplus.

Table 1: The UK's current account deficit narrowed in Quarter 3 (July to Sept) 2025
Main current account flows and change compared with Quarter 2 (Apr to June) 2025

		Credits	Debits	Balance
Total current account	Value (£bn)	347.2	357.7	-10.5
	Change (bn)	7.3	2.3	5.0
Total trade in goods and services	Value (£bn)	232.5	237.1	-4.6
	Change (bn)	1.7	3.2	-1.5
Total Trade in Goods	Value (£bn)	94.7	152.1	-57.4
	Change (bn)	-0.5	2.5	-3.0
Total Trade in Services	Value (£bn)	137.9	85.0	52.8
	Change (bn)	2.2	0.7	1.5
Total primary income	Value (£bn)	106.7	108.6	-1.9
	Change (bn)	5.5	-1.1	6.6
Total secondary income	Value (£bn)	7.9	12.0	-4.1
	Change (bn)	0.1	0.2	-0.1

Source: Balance of payments from the Office for National Statistics

Notes

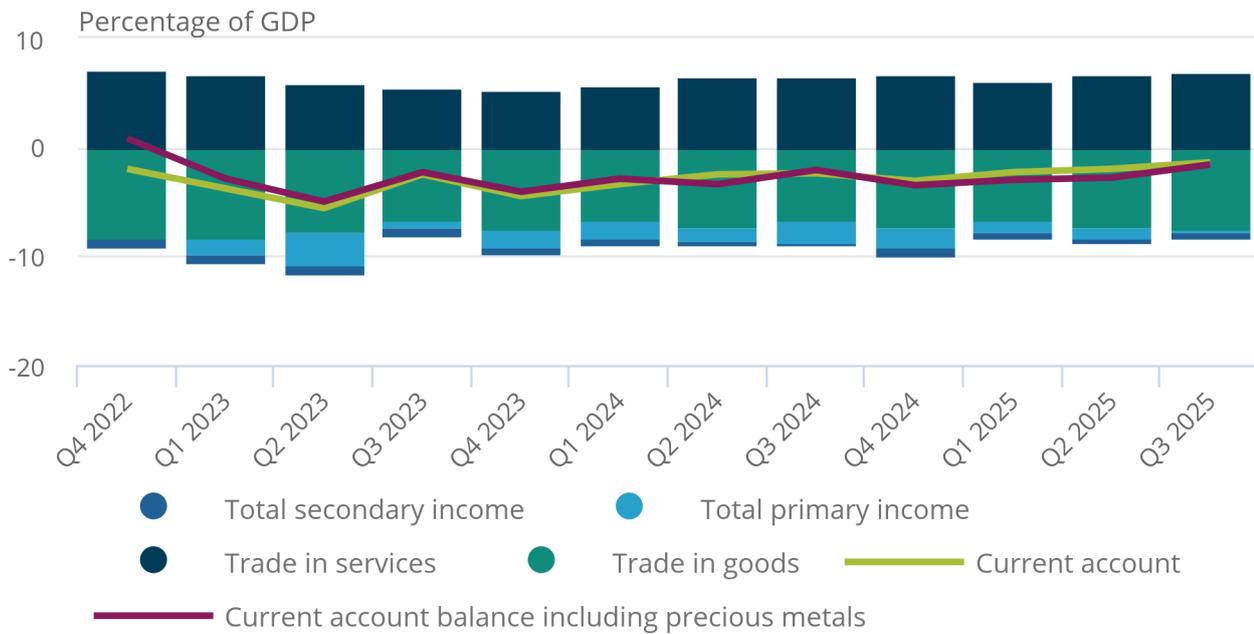
1. Sum of components may not sum to total because of rounding.
2. Current account and trade figures exclude trade in precious metals.

Figure 1: The UK's underlying current account deficit excluding precious metals narrowed in Quarter 3 2025

The UK's current account balance as a percentage of gross domestic product, Quarter 4 (Oct to Dec) 2022 to Quarter 3 (July to Sept) 2025

Figure 1: The UK's underlying current account deficit excluding precious metals narrowed in Quarter 3 2025

The UK's current account balance as a percentage of gross domestic product, Quarter 4 (Oct to Dec) 2022 to Quarter 3 (July to Sept) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

- Sum of components may not sum to total because of rounding.
- Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).

Trade

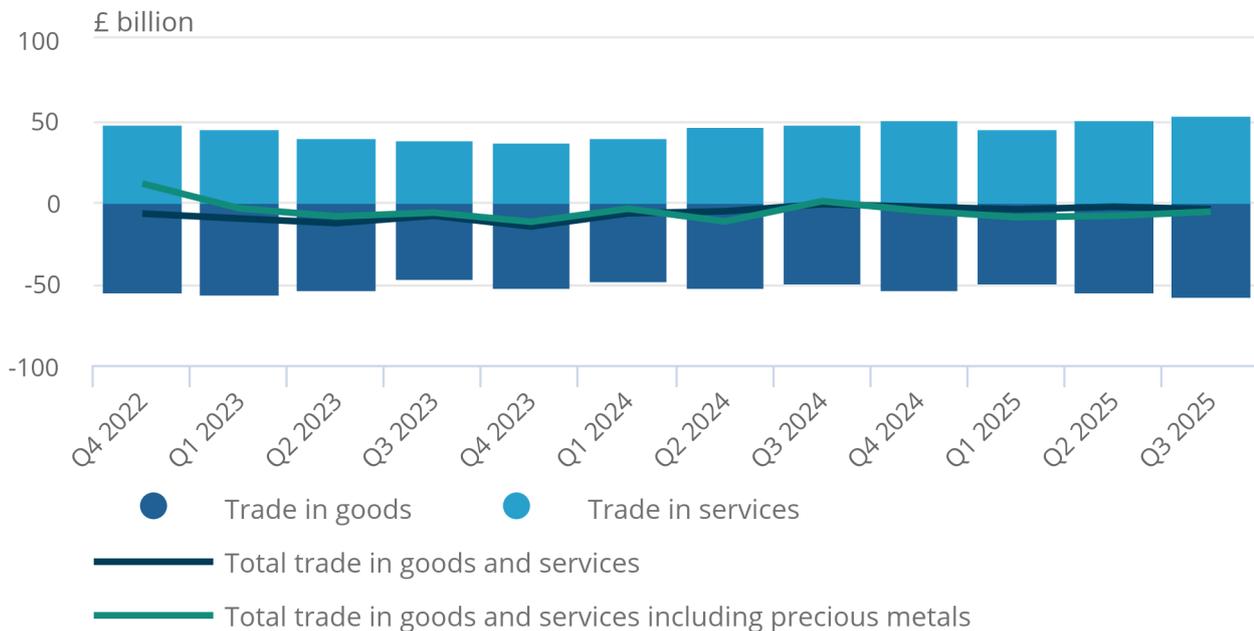
The total trade deficit for goods and services widened to £4.6 billion, or 0.6% of GDP, in Quarter 3 2025, from £3.1 billion in the previous quarter (revised from £2.8 billion). The trade in goods deficit widened to £57.4 billion, or 7.5% of GDP, and the trade in services surplus increased to £52.8 billion, or 6.9% of GDP.

Figure 2: The UK's total trade deficit widened in Quarter 3 2025

The UK's trade balance, £ billion, Quarter 4 (Oct to Dec) 2022 to Quarter 3 (July to Sept) 2025

Figure 2: The UK's total trade deficit widened in Quarter 3 2025

The UK's trade balance, £ billion, Quarter 4 (Oct to Dec) 2022 to Quarter 3 (July to Sept) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).

Figure 3: Exports of goods fell and imports increased in Quarter 3 2025

Changes in exports and imports of goods, excluding unspecified goods, £ billion, Quarter 3 (July to Sept) 2025 compared with Quarter 2 (Apr to June) 2025

The trade in goods deficit widened by £3.0 billion in Quarter 3 2025 primarily because of an increase in the value of goods imports. Total goods imports rose by £2.5 billion, from £149.5 billion in Quarter 2 (Apr to June) 2025, to £152.1 billion in Quarter 3 2025. The largest increases in imports of goods were recorded in:

- finished manufactured goods, up by £1.6 billion
- semi-manufactured goods, up by £1.0 billion
- food, beverages and tobacco, up by £0.3 billion

These decreases were offset slightly by a fall in the value of other fuels, which decreased by £0.2 billion.

Exports of goods decreased by £0.5 billion, from £95.1 billion in Quarter 2 2025 to £94.7 billion in Quarter 3 2025. The largest decreases were recorded in:

- other fuels, down by £0.4 billion
- semi-manufactured goods, down by £0.2 billion

The trade in services surplus increased by £1.5 billion in Quarter 3 2025, as both exports and imports of services increased, with exports increasing by a greater amount.

Exports of services increased by £2.2 billion in Quarter 3 2025 to £137.9 billion. The largest increases in exports were recorded in:

- transport, up by £0.8 billion
- intellectual property services, up by £0.6 billion
- other business services, up by £0.5 billion

Imports of services increased by £0.7 billion in Quarter 3 2025, to £85.0 billion. The largest increases in imports were recorded in insurance and pension services, financial, and transport, all increasing by £0.2 billion each.

More about economy, business and jobs

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- View [all economic data](#).

Primary income

The primary income account records income that the UK receives and pays on financial and other assets, along with the compensation of employees.

The primary income account deficit narrowed from £8.4 billion in Quarter 2 2025 (revised from £16.8 billion) to £1.9 billion, or 0.2% of GDP, in Quarter 3 2025, as credits increased and debits decreased.

UK receipts (credits) increased by £5.5 billion from the previous quarter, to £106.7 billion. Earnings on all investment types (direct investment, portfolio, and other) rose, although earnings on debt securities within portfolio investment fell slightly.

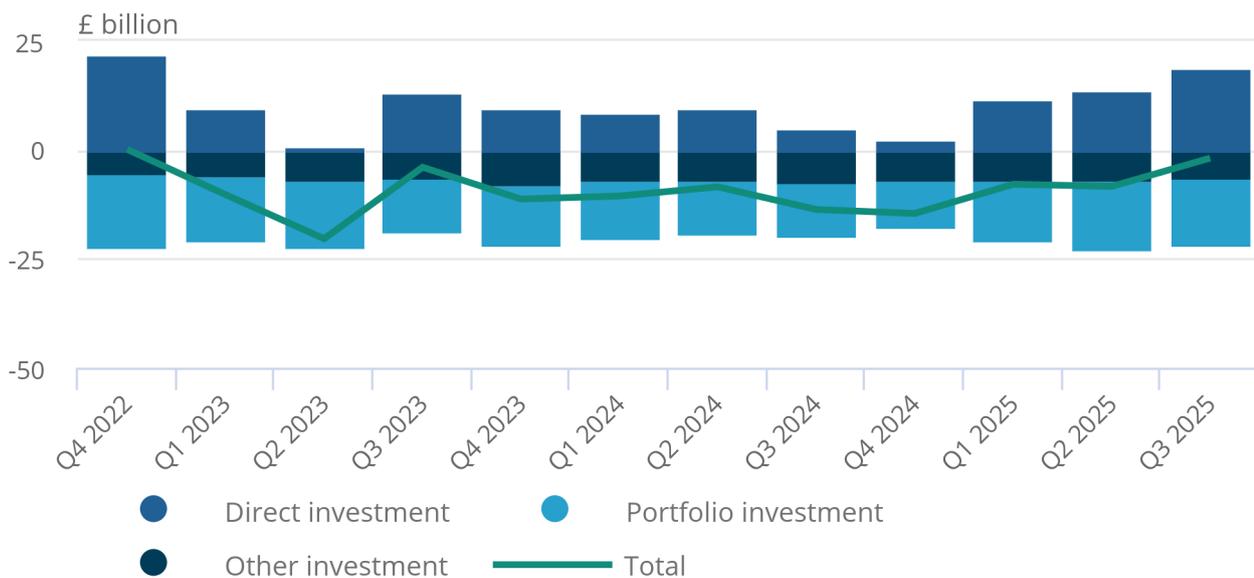
UK payments to foreign investors (debits) decreased by £1.1 billion from the previous quarter, to £108.6 billion in Quarter 3 2025. This is because of decreased payments on direct investment and portfolio investment, which fell by £2.5 billion and £0.3 billion, respectively. This was slightly offset by increased payments on other investment of £1.6 billion.

Figure 4: The UK's primary income deficit narrowed in Quarter 3 2025

The UK's primary income balance, £ billion, Quarter 4 (Oct to Dec) 2022 to Quarter 3 (July to Sept) 2025

Figure 4: The UK's primary income deficit narrowed in Quarter 3 2025

The UK's primary income balance, £ billion, Quarter 4 (Oct to Dec) 2022 to Quarter 3 (July to Sept) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
2. Total includes reserve assets and compensation of employees.

Secondary income

The secondary income account shows current transfers between UK residents and non-residents.

The secondary income deficit widened slightly from £4.0 billion, or 0.5% of GDP, in Quarter 2 2025, to £4.1 billion, or 0.5% of GDP, in Quarter 3 2025.

3 . Financial account

A current account deficit, which the UK has experienced each year since 1984, places the UK as a net borrower with the rest of the world, indicating that overall expenditure in the UK exceeds national income. The UK must attract net financial inflows to finance its current (and capital) account deficit. This can be achieved through either disposing of overseas assets to overseas investors or accruing liabilities with the rest of the world.

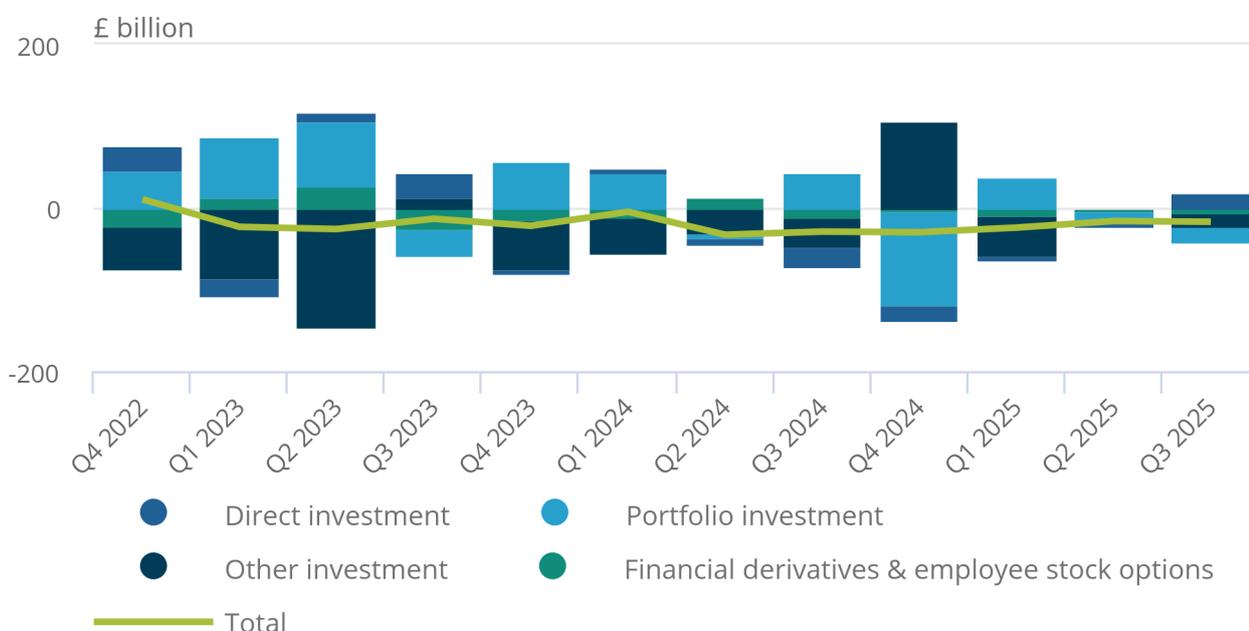
The financial account recorded a net inflow of £17.2 billion in Quarter 3 (July to Sept) 2025 after recording a net inflow of £16.3 billion in Quarter 2 (Apr to June) 2025.

Figure 5: The UK’s financial account recorded a net inflow from the rest of the world in Quarter 3 2025

UK financial account balances, Quarter 4 (Oct to Dec) 2022 to Quarter 3 (July to Sept) 2025

Figure 5: The UK’s financial account recorded a net inflow from the rest of the world in Quarter 3 2025

UK financial account balances, Quarter 4 (Oct to Dec) 2022 to Quarter 3 (July to Sept) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
2. Total includes reserve assets.

Net acquisition of UK assets (investment abroad) represented a financial outflow of £229.6 billion in Quarter 3 2025.

Portfolio investment recorded an outflow of £46.0 billion, as UK investors invested in foreign debt securities to the value of £48.3 billion, while dis-investing in foreign equity and investment fund shares to the value of £2.3 billion. Other investment abroad recorded an outflow of £143.2 billion in Quarter 3 2025.

Net incurrence of UK liabilities (investment in the UK) generated an inflow of £246.9 billion in Quarter 3 2025. Other investment recorded an inflow of £159.4 billion in Quarter 3 2025. Portfolio investment recorded a £64.1 billion inflow, as foreign investors invested in UK debt securities and equity and investment fund shares. Direct investment switched from an outflow of £9.0 billion in Quarter 2 2025 to an inflow of £23.4 billion, as direct investors invested more in debt instruments.

Further details are available in our [Quarterly economic commentary article](#).

4 . International investment position

The international investment position (IIP) represents the UK's balance sheet with the rest of the world. IIP measures the difference between the net stock of assets and liabilities at a point in time, which we report as the last day of each quarter.

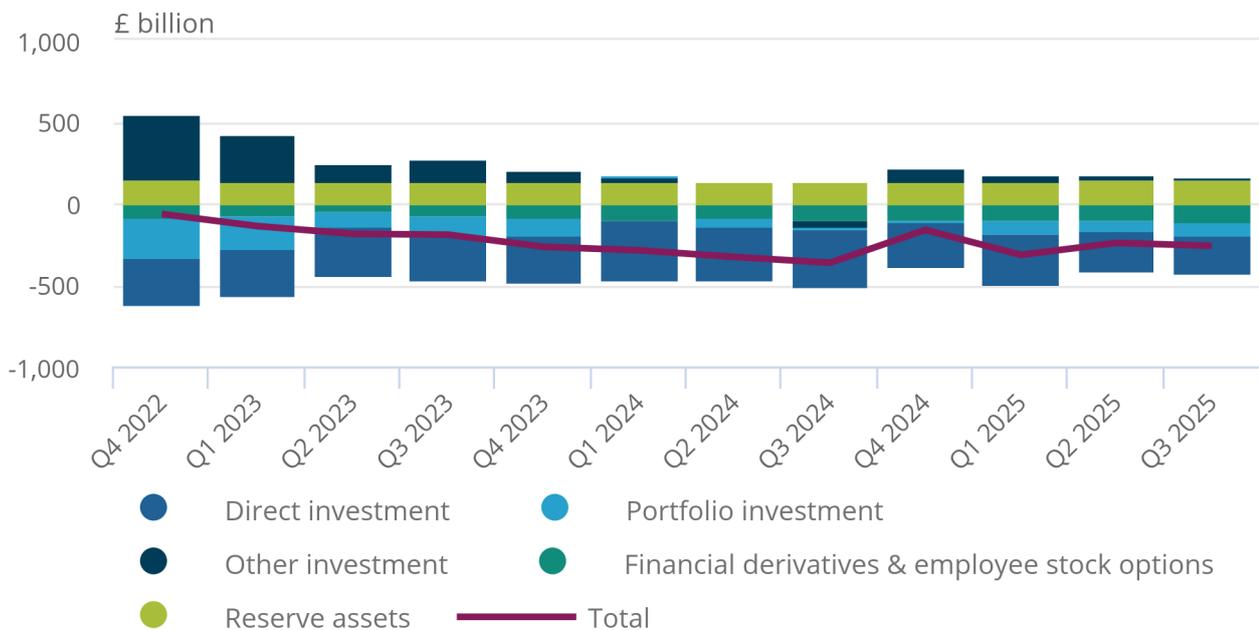
The preliminary estimate of the UK's net international investment liability position was £261.4 billion at the end of Quarter 3 (30 September) 2025, compared with £243.4 billion at the end of Quarter 2 (30 June) 2025 (revised from £341.8 billion). This was because the value of UK liabilities increased by more than UK assets.

Figure 6: The UK's international investment net liability position widened in the latest quarter

The UK's net international investment position (IIP), end of Quarter 4 (31 December) 2022 to the end of Quarter 3 (30 September) 2025

Figure 6: The UK's international investment net liability position widened in the latest quarter

The UK's net international investment position (IIP), end of Quarter 4 (31 December) 2022 to the end of Quarter 3 (30 September) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. IIP is a point-in-time estimate, which we report as the final day of each calendar quarter. In the chart, Q1 refers to 31 March, Q2 to 30 June, Q3 to 30 September and Q4 to 31 December.

The UK asset position on 30 September 2025 was valued at £14,555.1 billion. The value of the UK liability position with the rest of the world was valued at £14,816.5 billion.

5 . Revisions to the current account

In line with our [National Accounts Revisions Policy](#), the data accompanying this release are open to revision from 2024 onwards. Revisions to "current account, excluding precious metals" data range from negative 1.0% to positive 1.2% of gross domestic product (GDP).

Revisions largely resulted from:

- [corrections to precious metals](#) in trade in goods data, from 2024 Quarter 1 (Jan to Mar) onwards, as previously announced
- [corrections to mineral fuels and oil](#) in trade in goods data from March 2024 onwards, following a HMRC data error, as previously announced
- updated trade in services, as updated administrative data became available
- updated foreign direct investment (FDI) data for 2024, following the annual benchmarking to the FDI survey, along with updated quarterly survey data for Quarter 1 (Jan to Mar) and Quarter 2 (Apr to June) 2025

Table 2: Revisions to reported percentages for the current account, excluding precious metals, as a percentage of GDP

Revisions to the current account excluding precious metals as a percentage of gross domestic product (GDP), Quarter 1 (Jan to Mar) 2024 to Quarter 2 (Apr to June) 2025

Period	Trade in goods excluding precious metals	Trade in services	Total trade excluding precious metals	Total primary income	Total secondary income	Current account excluding precious metals
2024 Q1	0.0	0.0	0.0	-0.6	0.0	-0.6
2024 Q2	0.2	0.0	0.2	-0.9	0.0	-0.7
2024 Q3	0.3	-0.1	0.2	-1.2	0.0	-1.0
2024 Q4	0.3	-0.1	0.2	-1.1	0.0	-0.9
2025 Q1	0.1	-0.5	-0.3	0.2	0.1	-0.1
2025 Q2	0.3	-0.3	0.0	1.1	0.1	1.2

Source: Balance of payments from the Office for National Statistics

Notes

1. Sum of components may not sum to total because of rounding.
2. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).

6 . Data on balance of payments

[Balance of payments](#)

Dataset | Released 22 December 2025

Quarterly summary of balance of payments accounts including the current account, capital transfers, transactions, and levels of UK external assets and liabilities.

[Balance of payments time series](#)

Dataset | Released 22 December 2025

Quarterly summary of balance of payments accounts including the current account, capital transfers, transactions and levels of UK external assets and liabilities.

[Balance of payments – revision triangles](#)

Dataset | Released 30 September 2025

Quarterly summary information on the size and direction of the revisions made to the data covering a five-year period, UK.

[UK Economic Accounts: all data](#)

Dataset | Released 22 December 2025

Quarterly estimates of national product, income and expenditure, sector accounts and balance of payments.

7 . Glossary

8 . Data sources and quality

Data sources

Balance of payments statistics are compiled from a variety of sources, and produced using the national accounts sector and financial accounts (SFA) framework. Some of the main sources used include:

- overseas trade statistics (HM Revenue and Customs (HMRC))
- International Trade in Services Survey (ITIS) from the Office for National Statistics (ONS)
- International Passenger Survey (ONS); this was suspended between March 2020 and January 2021 because of the coronavirus (COVID-19) pandemic, and is currently undergoing transformation
- Foreign Direct Investment Survey (ONS and Bank of England (BoE))
- various financial inquiries (ONS and BoE)
- Ownership of UK Quoted Shares Survey (ONS)

Trade is measured through both exports and imports of goods and services. Data are supplied by over 30 sources, including several administrative sources, with HMRC being the largest for trade in goods. The ITIS, conducted by the ONS, is the largest single data source for trade in services.

The main source of information for UK foreign direct investment (FDI) statistics is our FDI Survey. Separate surveys are used to collect data on inward and outward FDI. This is combined with data from the BoE on the banking sector.

The statistics in this bulletin are compiled using the asset and liability measurement principle, which uses residency as the main distinction between outward and inward investments.

Changes affecting UK trade statistics

HMRC error affecting mineral fuels and oils

In this publication and our [GDP quarterly national accounts, UK: July to September 2025 bulletin](#), we have corrected HMRC Overseas Trade (OTS) data, following the identification of an error. This correction is for exports of mineral fuels and oils and affects data back to March 2024. This release revises data back to Quarter 1 (Jan to Mar) 2024. Please see our [UK trade: October 2025 bulletin](#) for further information, including indicative impacts. In line with our [National Accounts Revisions policy](#), we will use the corrected HMRC data in our UK trade: November 2025 release, scheduled for 15 January 2026.

Precious metals methods improvement

As previously communicated, when implementing improvements to recording trade in precious metals as part of our [Methods improvements for Blue Book and Pink Book 2025](#), we removed the double counting of some precious metals bars and included previously under-recorded, non-monetary gold that is not in bar form.

These improvements, however, were not fully applied to a small number of countries in 2024 and 2025 because of a processing error. For full details including indicative impacts previously published, please see our [Balance of payments, UK: April to June 2025 bulletin](#) and [UK trade: October 2025 bulletin](#).

We have now corrected the processing error and, in this release, we fully implement this improvement. Estimates of trade in goods for Quarter 1 2024 to Quarter 2 (Apr to June) 2025 were updated in our [UK trade: August 2025 bulletin](#) and [GDP first quarterly estimate, UK: July to September 2025 bulletin](#). These corrected estimates were completed exceptionally outside of the usual [National Accounts Revisions Policy](#) to provide consistency between GDP and UK trade data. As a result of the corrections included in this publication, estimates are now consistent between UK trade, GDP, and balance of payments publications.

Data collection changes

Since the UK left the EU on 31 January 2020, the arrangements for how the UK trades with the EU changed. HMRC implemented some data collection changes following Brexit, which affected statistics on UK trade in goods with the EU. We have made adjustments to our estimates of goods imports from the EU in 2021 and 2022 to account for these changes, however, a structural break remains in the full time series for goods imports from and exports to the EU from January 2021.

We therefore advise caution when interpreting and drawing conclusions from these statistics. Our [Impact of trade in goods data collection changes on UK trade statistics: summary of adjustments and the structural break from 2021 article](#) provides more detail.

International trade in services estimates

From September 2025 until early 2027, International trade in services survey (ITIS) data, which account for approximately 50% of total trade in services, are being processed once per quarter. During this period, the data are based on a survey response rate of approximately 60% to 70%. This enables more focus on improving processing systems and ensuring methods and quality in the future.

The ITIS data that currently inform trade in services estimates are based on benchmarked annual 2023 survey data and quarterly ITIS survey data for periods from Quarter 1 (Jan to Mar) 2024 onwards. We will incorporate benchmarked annual 2024 data in the future, in line with the [National Accounts Revisions Policy](#).

The International Passenger Survey (IPS), which is the source of travel services estimates, accounting for approximately 8% of total trade, is being transformed under our [travel and tourism project](#). The travel services estimates have been forecast since Quarter 3 2024, and will be forecast during travel and tourism transformation.

Financial sector statistics

Our [Financial Services Survey \(FSS\) transformation](#) will improve the quality of our financial sector statistics. During the period of transformation, starting from Quarter 1 2024, financial services statistics in this release are based on forecasts.

Quality and methodology

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in our [Balance of payments quality and methodology information \(QMI\)](#).

We will continue to produce our UK balance of payments statistics in line with the UK Statistics Authority's [Code of Practice for Statistics](#), and in accordance with internationally agreed statistical guidance and standards. This is based on the International Monetary Fund's [Balance of Payments and International Investment Position Manual: Sixth Edition \(BPM6\) \(PDF, 3.0MB\)](#), until those standards are updated.

Accredited official statistics

These [accredited official statistics](#) were independently reviewed by the Office for Statistics Regulation in December 2011. They comply with the standards of trustworthiness, quality and value in the [Code of Practice for Statistics](#) and should be labelled "accredited official statistics".

9 . Related links

[Developing foreign direct investment statistics: 2021](#)

Article | Released 29 April 2021

An overview of our progress on the development of foreign direct investment (FDI) statistics since 2019, and our plans for the next phase of development.

[UK Balance of Payments, The Pink Book: 2025](#)

Bulletin | Released 31 October 2025

Balances between inward and outward transactions, providing a net flow of transactions between UK residents and the rest of the world and reports on how that flow is funded.

[Foreign direct investment involving UK companies: 2023](#)

Bulletin | Released 14 January 2025

Investment of UK companies abroad (outward) and foreign companies into the UK (inward), including investment flows, positions, and earnings, by country, component and industry.

[A brief introduction to the UK balance of payments \(PDF, 92KB\)](#)

Article

Overview of the concepts and coverage of the UK balance of payments using the Balance of Payments Manual sixth edition (BPM6).

[Understanding the UK's net international investment position](#)

Article | Released 27 April 2020

The impact that price and exchange rates have on the valuation of the UK's net international investment position. This is an economic review article.

[Balance of Payments, UK: Quarter 3 \(July to Sept\) 2016](#)

Bulletin | Released 23 December 2016

A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers and foreign assets and liabilities. Section 4 is an overview of how movements in foreign exchange rates can affect the balance of payments and international investment position (IIP).

10 . Cite this statistical bulletin

Office for National Statistics (ONS), released 22 December 2025, ONS website, statistical bulletin, [Balance of payments, UK: July to September 2025](#)

Balance of Payments, 2025 Q3

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- [F](#) Trade in services
- [G](#) Primary income
- [H](#) Secondary income
- [I](#) Capital account
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- [K](#) International investment position
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- [R2](#) Current account revisions since last Balance of Payments Statistical Bulletin
- [R3](#) Revisions to international investment since last Balance of Payments Statistical Bulletin

Source: Office for National Statistics © Crown Copyright 2025

Data supplier:
Balance of Payments Investment Income and Co-ordination
Government Buildings
Cardiff Road
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NP10 8XG

e-mail: bop@ons.gov.uk
telephone: +44 (0)1633 456106

Summary of statistics for Quarter 3 (July to Sept) 2025

This worksheet contains four tables presented underneath each other vertically with one blank row between each table.

The tables in this worksheet refer to, Q1 = Jan to Mar, Q2 = Apr to June, Q3 = July to Sept, Q4 = Oct to Dec.

All tables in this worksheet are in pounds billion

Current account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Trade in goods	-£58.9	Largest deficit since 2025 Q2	£1.6 (1981 Q1)	-£62.1 (2022 Q1)
Trade in goods, excl. precious metals	-£57.4	Largest deficit recorded	-£3.1 (1997 Q1)	-£57.4 (2025 Q3)
Trade in services	£52.8	Largest surplus recorded	£52.8 (2025 Q3)	£0.0 (1965 Q3)
Primary income	-£1.9	Largest deficit since 2025 Q2	£8.7 (2022 Q2)	-£21.7 (2020 Q2)
Secondary income	-£4.1	Largest deficit since 2025 Q1	£0.3 (1982 Q1)	-£9.0 (2020 Q2)
Current balance	-£12.1	Largest deficit since 2025 Q2	£5.3 (2022 Q4)	-£36.5 (2022 Q1)
Current balance, excl. precious metals	-£10.5	Largest deficit since 2025 Q2	£4.5 (2021 Q1)	-£38.8 (2023 Q2)

Capital account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Capital Balance	-£1.7	Largest deficit since 2025 Q2	£0.5 (2007 Q4)	-£8.4 (2017 Q3)

Financial account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Direct investment	£19.6	Largest net outflow since 2023 Q3	£98.5 (2000 Q1)	-£139.7 (2014 Q1)
Portfolio investment	-£18.1	Largest net inflow since 2024 Q4	£128.9 (2012 Q3)	-£193.2 (2008 Q4)
Financial derivatives	-£6.6	Largest net payments since 2025 Q1	£64.4 (2008 Q1)	-£100.9 (2015 Q1)
Other investment	-£16.2	Largest net disinvestment since 2025 Q1	£120.6 (2015 Q1)	-£156.1 (2012 Q3)
Reserve assets	£4.1	Largest net investment since 2025 Q2	£20.6 (2021 Q3)	-£6.3 (2019 Q1)
Financial account total	-£17.2	Largest net inflow since 2025 Q1	£12.4 (1996 Q3)	-£52.1 (2016 Q3)

International investment position (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Direct investment	-£228.9	Largest net liability position since 2025 Q2	£494.2 (2008 Q4)	-£496.2 (2021 Q3)
Portfolio investment	-£84.2	Largest net liability position since 2023 Q4	£139.8 (1993 Q4)	-£710.2 (2012 Q2)
Financial derivatives	-£110.9	Largest net liability position recorded	£145.0 (2013 Q2)	-£110.9 (2025 Q3)
Other investment	£7.4	Largest net asset position since 2025 Q2	£496.4 (2018 Q4)	-£334.6 (2007 Q4)
Reserve assets	£155.1	Largest net asset position recorded	£155.1 (2025 Q3)	£1.1 (1970 Q3)
IIP total	-£261.4	Largest net liability position since 2025 Q1	£177.0 (2016 Q4)	-£484.2 (2021 Q3)

A Summary of balance of payments Balances (net transactions)

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	-192 136	-205 903	-44 840	-48 847	-44 403	-58 449	-47 277	-55 774	-54 672	-60 048	-58 943
Trade in services	IKBD	159 995	184 314	38 175	36 536	40 144	46 340	47 609	50 221	45 181	51 306	52 828
Total trade	IKBJ	-32 141	-21 589	-6 665	-12 311	-4 259	-12 109	332	-5 553	-9 491	-8 742	-6 115
Primary income												
Compensation of employees	IJAJ	-653	-610	-208	-206	-90	-220	-155	-145	-108	-138	-157
Investment income	HBOM	-45 295	-46 768	-3 821	-11 069	-10 495	-8 302	-13 537	-14 434	-7 752	-8 269	-1 697
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-45 948	-47 378	-4 029	-11 275	-10 585	-8 522	-13 692	-14 579	-7 860	-8 407	-1 854
Secondary income												
General government	FNSV	-15 326	-11 796	-3 853	-3 110	-4 671	-2 306	-825	-3 994	-3 547	-2 779	-2 855
Other sectors	FNFC	-4 842	-5 328	-1 192	-1 349	-1 280	-1 354	-1 324	-1 370	-1 246	-1 226	-1 243
Total secondary income	IKBP	-20 168	-17 124	-5 045	-4 459	-5 951	-3 660	-2 149	-5 364	-4 793	-4 005	-4 098
Current balance	HBOP	-98 257	-86 091	-15 739	-28 045	-20 795	-24 291	-15 509	-25 496	-22 144	-21 154	-12 067
Capital balance	FNVQ	-4 998	-4 545	-769	-1 233	-2 198	-295	-1 381	-671	-531	-1 775	-1 713
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	-192 136	-205 903	-43 771	-48 466	-43 835	-57 661	-46 561	-57 846	-55 291	-59 114	-58 428
Trade in services	KTMS	159 995	184 314	31 816	43 393	41 652	45 153	41 729	55 780	47 653	49 963	46 531
Total trade	KTMY	-32 141	-21 589	-11 955	-5 073	-2 183	-12 508	-4 832	-2 066	-7 638	-9 151	-11 897
Primary income												
Compensation of employees	KTMP	-653	-610	-216	-189	-124	-199	-154	-133	-148	-114	-151
Investment income	HMBM	-45 295	-46 768	-4 791	-9 032	-8 058	-13 657	-12 328	-12 725	-5 239	-15 351	1 827
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	-45 948	-47 378	-5 007	-9 221	-8 182	-13 856	-12 482	-12 858	-5 387	-15 465	1 676
Secondary income												
General government	FJUQ	-15 326	-11 796	-4 030	-3 510	-5 266	-1 827	-522	-4 181	-4 209	-2 231	-2 528
Other sectors	FJUR	-4 842	-5 328	-1 190	-1 353	-1 265	-1 365	-1 324	-1 374	-1 231	-1 234	-1 246
Total secondary income	KTNF	-20 168	-17 124	-5 220	-4 863	-6 531	-3 192	-1 846	-5 555	-5 440	-3 465	-3 774
Current balance	HBOG	-98 257	-86 091	-22 182	-19 157	-16 896	-29 556	-19 160	-20 479	-18 465	-28 081	-13 995
Capital balance	FKMJ	-4 998	-4 545	-769	-1 233	-2 198	-295	-1 381	-671	-531	-1 775	-1 713
Financial account¹												
Direct investment	-MU7M	12 054	-46 161	30 860	-7 106	6 136	-8 416	-24 008	-19 873	-4 591	-6 697	19 605
Portfolio investment	-HHZD	180 691	-34 190	-32 124	58 710	43 888	-5 983	43 298	-115 393	38 440	-12 559	-18 080
Financial derivatives (net)	-ZPNN	1 020	-10 633	-25 349	-14 603	-11 042	13 098	-9 833	-2 856	-7 141	-1 938	-6 644
Other investment	-HHYR	-275 249	-3 950	12 811	-58 675	-43 422	-29 747	-37 842	107 061	-51 658	367	-16 203
Reserve assets	-LTCV	-3 710	-2 311	284	-447	-584	-1 985	-798	1 056	607	4 555	4 080
Net financial transactions	-HBNT	-85 194	-97 245	-13 518	-22 121	-5 024	-33 033	-29 183	-30 005	-24 343	-16 272	-17 242
Net errors and omissions²	HHDH	18 061	-6 609	9 433	-1 731	14 070	-3 182	-8 642	-8 855	-5 347	13 584	-1 534

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 This series represents net errors and omissions in the balance of payments accounts. It is the converse of the current and capital balances (HBOG and FKMJ) and net financial account transactions (HBNT) and is required to balance these three accounts, not seasonally adjusted.

B Current account

Seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Credits												
Exports of goods and services												
Exports of goods	BOKG	417 331	391 483	101 503	100 281	98 931	98 785	98 435	95 332	101 137	96 039	95 373
Exports of services	IKBB	460 947	506 433	113 963	113 866	119 444	125 876	127 300	133 813	131 874	135 675	137 870
Total exports of goods and services	IKBH	878 278	897 916	215 466	214 147	218 375	224 661	225 735	229 145	233 011	231 714	233 243
Primary income												
Compensation of employees	IJAH	1 626	1 784	401	403	400	438	457	489	456	492	495
Investment income	HBOK	411 755	417 527	108 667	108 602	103 834	104 381	104 094	105 218	98 897	100 762	106 225
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	413 381	419 311	109 068	109 005	104 234	104 819	104 551	105 707	99 353	101 254	106 720
Secondary income												
Central government	FHDM	851	2 435	218	199	247	583	1 323	282	276	254	326
Other sectors	FHTB	28 438	28 461	6 938	7 297	6 818	7 124	7 148	7 371	7 465	7 553	7 600
Total secondary income	IKBN	29 289	30 896	7 156	7 496	7 065	7 707	8 471	7 653	7 741	7 807	7 926
Total	HBON	1 320 948	1 348 123	331 690	330 648	329 674	337 187	338 757	342 505	340 105	340 775	347 889
Debits												
Imports of goods and services												
Imports of goods	BOKH	609 467	597 386	146 343	149 128	143 334	157 234	145 712	151 106	155 809	156 087	154 316
Imports of services	IKBC	300 952	322 119	75 788	77 330	79 300	79 536	79 691	83 592	86 693	84 369	85 042
Total imports of goods and services	IKBI	910 419	919 505	222 131	226 458	222 634	236 770	225 403	234 698	242 502	240 456	239 358
Primary income												
Compensation of employees	IJAI	2 279	2 394	609	609	490	658	612	634	564	630	652
Investment income	HBOL	457 050	464 295	112 488	119 671	114 329	112 683	117 631	119 652	106 649	109 031	107 922
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	459 329	466 689	113 097	120 280	114 819	113 341	118 243	120 286	107 213	109 661	108 574
Secondary income												
Central government	FLUD	16 177	14 231	4 071	3 309	4 918	2 889	2 148	4 276	3 823	3 033	3 181
Other sectors	FLUZ	33 280	33 789	8 130	8 646	8 098	8 478	8 472	8 741	8 711	8 779	8 843
Total secondary income	IKBO	49 457	48 020	12 201	11 955	13 016	11 367	10 620	13 017	12 534	11 812	12 024
Total	HBOO	1 419 205	1 434 214	347 429	358 693	350 469	361 478	354 266	368 001	362 249	361 929	359 956
Balances												
Trade in goods and services												
Trade in goods	BOKI	-192 136	-205 903	-44 840	-48 847	-44 403	-58 449	-47 277	-55 774	-54 672	-60 048	-58 943
Trade in services	IKBD	159 995	184 314	38 175	36 536	40 144	46 340	47 609	50 221	45 181	51 306	52 828
Total trade in goods and services	IKBJ	-32 141	-21 589	-6 665	-12 311	-4 259	-12 109	332	-5 553	-9 491	-8 742	-6 115
Primary income												
Compensation of employees	IJAJ	-653	-610	-208	-206	-90	-220	-155	-145	-108	-138	-157
Investment income	HBOM	-45 295	-46 768	-3 821	-11 069	-10 495	-8 302	-13 537	-14 434	-7 752	-8 269	-1 697
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-45 948	-47 378	-4 029	-11 275	-10 585	-8 522	-13 692	-14 579	-7 860	-8 407	-1 854
Secondary income												
Central government	FNSV	-15 326	-11 796	-3 853	-3 110	-4 671	-2 306	-825	-3 994	-3 547	-2 779	-2 855
Other sectors	FNTC	-4 842	-5 328	-1 192	-1 349	-1 280	-1 354	-1 324	-1 370	-1 246	-1 226	-1 243
Total secondary income	IKBP	-20 168	-17 124	-5 045	-4 459	-5 951	-3 660	-2 149	-5 364	-4 793	-4 005	-4 098
Current balance	HBOP	-98 257	-86 091	-15 739	-28 045	-20 795	-24 291	-15 509	-25 496	-22 144	-21 154	-12 067
Balances as a percentage of GDP¹												
Trade in goods and services												
Trade in goods	D28J	-7.0	-7.1	-6.5	-7.1	-6.3	-8.1	-6.5	-7.6	-7.3	-7.9	-7.7
Trade in services	D28K	5.8	6.4	5.5	5.3	5.7	6.5	6.5	6.8	6.0	6.8	6.9
Total trade in goods and services	D28L	-1.2	-0.7	-1.0	-1.8	-0.6	-1.7	-	-0.8	-1.3	-1.2	-0.8
Total primary income	D28M	-1.7	-1.6	-0.6	-1.6	-1.5	-1.2	-1.9	-2.0	-1.0	-1.1	-0.2
Total secondary income	D28N	-0.7	-0.6	-0.7	-0.6	-0.8	-0.5	-0.3	-0.7	-0.6	-0.5	-0.5
Current balance as percentage of GDP	AA6H	-3.6	-3.0	-2.3	-4.1	-2.9	-3.4	-2.1	-3.5	-3.0	-2.8	-1.6

¹ Using series YBHA: GDP at current market prices

BX Current account excluding precious metals¹

Seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Credits												
Trade exports excluding precious metals												
Exports of goods excluding precious metals	FUS7	400 413	385 843	98 707	96 988	95 564	98 765	96 367	95 147	100 712	95 148	94 672
Exports of services	IKBB	460 947	506 433	113 963	113 866	119 444	125 876	127 300	133 813	131 874	135 675	137 870
Total trade excluding precious metals	FUS8	861 360	892 276	212 670	210 854	215 008	224 641	223 667	228 960	232 586	230 823	232 542
Primary income												
Compensation of employees	IJAH	1 626	1 784	401	403	400	438	457	489	456	492	495
Investment income	HBOK	411 755	417 527	108 667	108 602	103 834	104 381	104 094	105 218	98 897	100 762	106 225
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	413 381	419 311	109 068	109 005	104 234	104 819	104 551	105 707	99 353	101 254	106 720
Secondary income												
Central government	FHDM	851	2 435	218	199	247	583	1 323	282	276	254	326
Other sectors	FHIB	28 438	28 461	6 938	7 297	6 818	7 124	7 148	7 371	7 465	7 553	7 600
Total secondary income	IKBN	29 289	30 896	7 156	7 496	7 065	7 707	8 471	7 653	7 741	7 807	7 926
Total excluding precious metals	FUS9	1 304 030	1 342 483	328 894	327 355	326 307	337 167	336 689	342 320	339 680	339 884	347 188
Debits												
Trade imports excluding precious metals												
Imports of goods excluding precious metals	FUT2	607 628	587 831	145 440	148 722	142 845	150 971	145 506	148 509	150 575	149 529	152 077
Imports of services	IKBC	300 952	322 119	75 788	77 330	79 300	79 536	79 691	83 592	86 693	84 369	85 042
Total trade excluding precious metals	FUT3	908 580	909 950	221 228	226 052	222 145	230 507	225 197	232 101	237 268	233 898	237 119
Primary income												
Compensation of employees	IJAI	2 279	2 394	609	609	490	658	612	634	564	630	652
Investment income	HBOL	457 050	464 295	112 488	119 671	114 329	112 683	117 631	119 652	106 649	109 031	107 922
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	459 329	466 689	113 097	120 280	114 819	113 341	118 243	120 286	107 213	109 661	108 574
Secondary income												
Central government	FLUD	16 177	14 231	4 071	3 309	4 918	2 889	2 148	4 276	3 823	3 033	3 181
Other sectors	FLUZ	33 280	33 789	8 130	8 646	8 098	8 478	8 472	8 741	8 711	8 779	8 843
Total secondary income	IKBO	49 457	48 020	12 201	11 955	13 016	11 367	10 620	13 017	12 534	11 812	12 024
Total excluding precious metals	FUT4	1 417 366	1 424 659	346 526	358 287	349 980	355 215	354 060	365 404	357 015	355 371	357 717
Balances												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT5	-207 215	-201 988	-46 733	-51 734	-47 281	-52 206	-49 139	-53 362	-49 863	-54 381	-57 405
Trade in services	IKBD	159 995	184 314	38 175	36 536	40 144	46 340	47 609	50 221	45 181	51 306	52 828
Total trade excluding precious metals	FUT6	-47 220	-17 674	-8 558	-15 198	-7 137	-5 866	-1 530	-3 141	-4 682	-3 075	-4 577
Primary income												
Compensation of employees	IJAJ	-653	-610	-208	-206	-90	-220	-155	-145	-108	-138	-157
Investment income	HBOM	-45 295	-46 768	-3 821	-11 069	-10 495	-8 302	-13 537	-14 434	-7 752	-8 269	-1 697
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-45 948	-47 378	-4 029	-11 275	-10 585	-8 522	-13 692	-14 579	-7 860	-8 407	-1 854
Secondary income												
Central government	FNSV	-15 326	-11 796	-3 853	-3 110	-4 671	-2 306	-825	-3 994	-3 547	-2 779	-2 855
Other sectors	FNTC	-4 842	-5 328	-1 192	-1 349	-1 280	-1 354	-1 324	-1 370	-1 246	-1 226	-1 243
Total secondary income	IKBP	-20 168	-17 124	-5 045	-4 459	-5 951	-3 660	-2 149	-5 364	-4 793	-4 005	-4 098
Current balance excluding precious metals	FUT7	-113 336	-82 176	-17 632	-30 932	-23 673	-18 048	-17 371	-23 084	-17 335	-15 487	-10 529
Balances as a percentage of GDP²												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT8	-7.5	-7.0	-6.7	-7.5	-6.7	-7.3	-6.7	-7.2	-6.7	-7.2	-7.5
Trade in services	D28K	5.8	6.4	5.5	5.3	5.7	6.5	6.5	6.8	6.0	6.8	6.9
Total trade excluding precious metals	FUT9	-1.7	-0.6	-1.2	-2.2	-1.0	-0.8	-0.2	-0.4	-0.6	-0.4	-0.6
Total primary income	D28M	-1.7	-1.6	-0.6	-1.6	-1.5	-1.2	-1.9	-2.0	-1.0	-1.1	-0.2
Total secondary income	D28N	-0.7	-0.6	-0.7	-0.6	-0.8	-0.5	-0.3	-0.7	-0.6	-0.5	-0.5
Current balance excluding precious metals as percentage of GDP	FUU2	-4.1	-2.8	-2.5	-4.5	-3.4	-2.5	-2.4	-3.1	-2.3	-2.0	-1.4

1 Precious metals includes: Non-Monetary Gold (NMG), Platinum, Palladium and Silver

2 Using series YBHA: GDP at current market prices

C Current account: Transactions with the European Union (EU) and with non-EU countries

Seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Transactions with the European Union ^{1,2,3}												
Credits												
Exports of goods ⁶	L87S	191 793	184 043	47 157	46 416	45 432	47 225	45 989	45 397	46 901	46 668	46 508
Exports of services ⁶	L854	165 874	186 026	40 770	40 648	43 672	46 270	46 865	49 219	49 372	50 869	53 172
Total exports of goods and services ⁶	L84Y	357 667	370 069	87 927	87 064	89 104	93 495	92 854	94 616	96 273	97 537	99 680
Primary income	L872	143 795	131 039	38 019	39 367	32 972	32 896	32 378	32 793	28 925	28 961	31 724
Secondary income	L84S	5 893	7 146	1 421	1 514	1 513	1 812	2 281	1 540	1 676	1 581	1 537
Total	L873	507 355	508 254	127 367	127 945	123 589	128 203	127 513	128 949	126 874	128 079	132 941
Debits												
Imports of goods ⁶	L87U	324 139	316 002	79 509	80 544	78 443	81 059	77 908	78 592	79 093	80 215	81 244
Imports of services ⁶	L868	136 090	143 801	33 908	33 689	35 728	35 809	35 245	37 019	38 639	38 015	38 763
Total imports of goods and services ⁶	L864	460 229	459 803	113 417	114 233	114 171	116 868	113 153	115 611	117 732	118 230	120 007
Primary income	L874	191 996	171 284	48 444	51 503	43 886	42 754	43 259	41 385	33 485	35 352	34 936
Secondary income	L85W	15 113	9 670	3 716	3 457	2 990	2 602	1 688	2 390	1 974	2 070	2 064
Total	L875	667 338	640 757	165 577	169 193	161 047	162 224	158 100	159 386	153 191	155 652	157 007
Balances												
Trade in goods ⁶	L87Q	-132 346	-131 959	-32 352	-34 128	-33 011	-33 834	-31 919	-33 195	-32 192	-33 547	-34 736
Trade in services ⁶	L86M	29 784	42 225	6 862	6 959	7 944	10 461	11 620	12 200	10 733	12 854	14 409
Total trade in goods and services ⁶	L86I	-102 562	-89 734	-25 490	-27 169	-25 067	-23 373	-20 299	-20 995	-21 459	-20 693	-20 327
Primary income	L876	-48 201	-40 245	-10 425	-12 136	-10 914	-9 858	-10 881	-8 592	-4 560	-6 391	-3 212
Secondary income	L86E	-9 220	-2 524	-2 295	-1 943	-1 477	-790	593	-850	-298	-489	-527
Total	L877	-159 983	-132 503	-38 210	-41 248	-37 458	-34 021	-30 587	-30 437	-26 317	-27 573	-24 066
Transactions with non-EU countries ^{4,5}												
Credits												
Exports of goods ⁶	L87M	225 538	207 440	54 346	53 865	53 499	51 560	52 446	49 935	54 236	49 371	48 865
Exports of services ⁶	L855	295 073	320 407	73 193	73 218	75 772	79 606	80 435	84 594	82 502	84 806	84 698
Total exports of goods and services ⁶	L84Z	520 611	527 847	127 539	127 083	129 271	131 166	132 881	134 529	136 738	134 177	133 563
Primary income	L87D	269 586	288 272	71 049	69 638	71 262	71 923	72 173	72 914	70 428	72 293	74 996
Secondary income	L84T	23 396	23 750	5 735	5 982	5 552	5 895	6 190	6 113	6 065	6 226	6 389
Total	L87E	813 593	839 869	204 323	202 703	206 085	208 984	211 244	213 556	213 231	212 696	214 948
Debits												
Imports of goods ⁶	L87O	285 328	281 384	66 834	68 584	64 891	76 175	67 804	72 514	76 716	75 872	73 072
Imports of services ⁶	L869	164 862	178 318	41 880	43 641	43 572	43 727	44 446	46 573	48 054	46 354	46 279
Total imports of goods and services ⁶	L865	450 190	459 702	108 714	112 225	108 463	119 902	112 250	119 087	124 770	122 226	119 351
Primary income	L87F	267 333	295 405	64 653	68 777	70 933	70 587	74 984	78 901	73 728	74 309	73 638
Secondary income	L85X	34 344	38 350	8 485	8 498	10 026	8 765	8 932	10 627	10 560	9 742	9 960
Total	L87G	751 867	793 457	181 852	189 500	189 422	199 254	196 166	208 615	209 058	206 277	202 949
Balances												
Trade in goods ⁶	L87K	-59 790	-73 944	-12 488	-14 719	-11 392	-24 615	-15 358	-22 579	-22 480	-26 501	-24 207
Trade in services ⁶	L86N	130 211	142 089	31 313	29 577	32 200	35 879	35 989	38 021	34 448	38 452	38 419
Total trade in goods and services ⁶	L86J	70 421	68 145	18 825	14 858	20 808	11 264	20 631	15 442	11 968	11 951	14 212
Primary income	L87H	2 253	-7 133	6 396	861	329	1 336	-2 811	-5 987	-3 300	-2 016	1 358
Secondary income	L86F	-10 948	-14 600	-2 750	-2 516	-4 474	-2 870	-2 742	-4 514	-4 495	-3 516	-3 571
Total	L87I	61 726	46 412	22 471	13 203	16 663	9 730	15 078	4 941	4 173	6 419	11 999

1 EU presented on an EU basis.

2 Includes transactions with European Union institutions.

3 A quarterly breakdown of the UK's current account with the Euro area (as a whole) is published in table B6 of United Kingdom Economic Accounts (UKEA) at <http://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts>

4 Includes transactions with international organisations other than European Union institutions.

5 A quarterly geographic breakdown of the UK's current account with the USA, Japan, Canada, Switzerland, Brazil, China, Hong Kong, India and Russia is also available and is published in table B6B of UKEA (see note 3).

6 These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, via the statistical agencies for bilateral countries or through central databases such as UN Comtrade (www.comtrade.un.org).

D Summary of international investment position, financial account and investment income

Not seasonally adjusted

£ billion

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Investment abroad												
International Investment Position												
Direct investment	N2V3	2 307.5	2 276.2	2 317.3	2 307.5	2 280.0	2 271.9	2 264.9	2 276.2	2 140.1	2 155.1	2 169.9
Portfolio investment	HHZZ	3 313.2	3 565.3	3 130.8	3 313.2	3 487.6	3 488.4	3 576.1	3 565.3	3 605.5	3 691.8	3 861.4
Financial derivatives	JX96	2 692.9	3 149.5	3 107.5	2 692.9	2 600.6	2 625.6	2 617.4	3 149.5	2 630.7	2 707.8	2 689.8
Other investment	HLXV	5 153.5	5 404.2	5 373.7	5 153.5	5 376.4	5 360.0	5 240.5	5 404.2	5 473.3	5 455.3	5 678.9
Reserve assets	LTEB	139.6	139.5	139.5	139.6	139.1	136.7	134.8	139.5	142.6	144.5	155.1
Total	HBQA	13 606.8	14 534.6	14 068.8	13 606.8	13 883.7	13 882.5	13 833.7	14 534.6	13 992.1	14 154.5	14 555.1
Financial Account transactions ¹												
Direct investment	-N2SV	23.8	-56.3	18.5	-4.2	12.5	-15.2	-20.9	-32.7	14.2	-15.7	43.0
Portfolio investment	-HHZC	257.0	87.2	5.4	72.0	69.4	27.7	54.3	-64.2	73.5	4.8	46.0
Financial derivatives (net)	-ZPNN	1.0	-10.6	-25.3	-14.6	-11.0	13.1	-9.8	-2.9	-7.1	-1.9	-6.6
Other investment	-XBMM	-23.4	295.1	230.4	-122.8	232.3	15.0	45.1	2.7	132.6	105.6	143.2
Reserve assets	-LTCV	-3.7	-2.3	0.3	-0.4	-0.6	-2.0	-0.8	1.1	0.6	4.6	4.1
Total	-HBNR	254.7	313.0	229.3	-70.1	302.5	38.5	67.9	-95.9	213.8	97.3	229.6
Investment income earnings												
Direct investment	N2QP	171.6	150.8	45.4	43.4	38.3	36.3	37.6	38.6	35.3	36.4	42.2
Portfolio investment	HLXW	76.6	86.7	20.2	19.3	20.5	22.4	21.6	22.2	21.9	22.5	22.2
Other investment	A1OP	159.1	175.3	41.6	44.3	44.6	44.0	44.1	42.6	41.4	39.9	42.4
Reserve assets	HHCB	4.5	4.8	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.0	1.0
Total	HMBN	411.8	417.5	108.5	108.3	104.5	103.9	104.5	104.6	99.7	99.8	107.8
Investment in the UK												
International Investment Position												
Direct investment	N2UG	2 585.3	2 547.6	2 591.1	2 585.3	2 649.2	2 602.3	2 607.7	2 547.6	2 462.2	2 404.4	2 398.8
Portfolio investment	HLXW	3 424.0	3 579.4	3 251.8	3 424.0	3 477.2	3 540.2	3 599.5	3 579.4	3 685.2	3 762.5	3 945.6
Financial derivatives	JX97	2 780.1	3 240.6	3 178.3	2 780.1	2 700.2	2 705.4	2 706.8	3 240.6	2 726.3	2 804.7	2 800.6
Other investment	HLXD	5 084.7	5 330.9	5 240.5	5 084.7	5 346.1	5 364.1	5 285.0	5 330.9	5 435.1	5 426.4	5 671.5
Total	HBQB	13 874.1	14 698.6	14 261.8	13 874.1	14 172.7	14 212.0	14 199.0	14 698.6	14 308.9	14 397.9	14 816.5
Financial Account transactions												
Direct investment	N2SA	11.7	-10.2	-12.3	2.9	6.3	-6.8	3.1	-12.8	18.8	-9.0	23.4
Portfolio investment	HHZF	76.3	121.4	37.6	13.2	25.5	33.7	11.0	51.2	35.1	17.3	64.1
Other investment	XBMN	251.9	299.0	217.6	-64.2	275.7	44.7	83.0	-104.4	184.3	105.2	159.4
Total	HBNS	339.9	410.2	242.9	-48.0	307.5	71.6	97.0	-65.9	238.1	113.5	246.9
Investment income												
Direct investment	N2Q4	137.9	125.5	32.6	35.2	28.5	26.8	32.2	38.1	22.4	23.5	21.3
Portfolio investment	HLZC	133.2	135.6	32.7	30.0	32.7	39.4	33.4	30.1	34.7	44.3	36.2
Other investment	HLZN	186.0	203.2	47.9	52.1	51.4	51.4	51.2	49.2	47.9	47.4	48.5
Total	HMBO	457.0	464.3	113.3	117.3	112.6	117.6	116.8	117.4	104.9	115.2	106.0
Net investment												
International Investment Position												
Direct investment	MU7O	-277.8	-271.4	-273.8	-277.8	-369.2	-330.4	-342.8	-271.4	-322.2	-249.2	-228.9
Portfolio investment	CGNH	-110.8	-14.2	-121.1	-110.8	10.3	-51.8	-23.4	-14.2	-79.7	-70.7	-84.2
Financial derivatives	JX98	-87.2	-91.2	-70.8	-87.2	-99.7	-79.8	-89.4	-91.2	-95.6	-96.9	-110.9
Other investment	CGNG	68.8	73.3	133.1	68.8	30.3	-4.1	-44.4	73.3	38.2	29.0	7.4
Reserve assets	LTEB	139.6	139.5	139.5	139.6	139.1	136.7	134.8	139.5	142.6	144.5	155.1
Net investment	HBQC	-267.3	-164.0	-193.0	-267.3	-289.0	-329.5	-365.2	-164.0	-316.8	-243.4	-261.4
Financial Accounts transactions ¹												
Direct investment	-MU7M	12.1	-46.2	30.9	-7.1	6.1	-8.4	-24.0	-19.9	-4.6	-6.7	19.6
Portfolio investment	-HHZD	180.7	-34.2	-32.1	58.7	43.9	-6.0	43.3	-115.4	38.4	-12.6	-18.1
Financial derivatives	-ZPNN	1.0	-10.6	-25.3	-14.6	-11.0	13.1	-9.8	-2.9	-7.1	-1.9	-6.6
Other investment	-HHYR	-275.2	-4.0	12.8	-58.7	-43.4	-29.7	-37.8	107.1	-51.7	0.4	-16.2
Reserve assets	-LTCV	-3.7	-2.3	0.3	-0.4	-0.6	-2.0	-0.8	1.1	0.6	4.6	4.1
Net transactions	-HBNT	-85.2	-97.2	-13.5	-22.1	-5.0	-33.0	-29.2	-30.0	-24.3	-16.3	-17.2
Investment income earnings												
Direct investment	MU7E	33.6	25.2	12.8	8.2	9.8	9.5	5.4	0.6	12.9	12.9	20.9
Portfolio investment	HLZX	-56.6	-48.9	-12.5	-10.7	-12.2	-17.0	-11.8	-7.8	-12.7	-21.8	-14.0
Other investment	CGNA	-26.8	-27.9	-6.3	-7.8	-6.8	-7.4	-7.1	-6.6	-6.5	-7.5	-6.1
Reserve assets	HHCB	4.5	4.8	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.0	1.0
Net earnings	HMBM	-45.3	-46.8	-4.8	-9.0	-8.1	-13.7	-12.3	-12.7	-5.2	-15.4	1.8

¹ When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

E Trade in goods

Seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Exports												
Food, beverages and tobacco	BOPL	29 388	29 671	7 673	6 680	7 174	7 322	7 471	7 704	7 887	7 910	7 736
Basic materials	BOPM	9 615	9 784	2 318	2 298	2 410	2 392	2 465	2 517	2 305	2 331	2 334
Oil	ELBL	34 239	32 646	8 635	8 028	8 036	9 477	7 955	7 178	8 688	7 066	7 026
Other fuels	BOQI	8 065	5 127	895	1 188	862	1 416	1 553	1 296	1 857	1 952	1 581
Semi-manufactured goods	BOPO	112 906	105 422	27 667	27 606	26 244	26 764	26 917	25 497	27 393	25 630	25 408
Finished manufactured goods	BOPF	204 800	202 385	51 125	50 906	50 682	50 761	50 449	50 493	52 517	50 557	50 737
Unspecified goods	BOQL	18 318	6 448	3 190	3 575	3 523	653	1 625	647	490	593	551
Total	BOKG	417 331	391 483	101 503	100 281	98 931	98 785	98 435	95 332	101 137	96 039	95 373
Imports												
Food, beverages and tobacco	BQAR	64 238	67 862	16 084	15 993	16 360	17 212	16 852	17 438	17 507	18 092	18 411
Basic materials	BQAS	15 503	14 928	3 700	3 751	3 706	3 809	3 591	3 822	3 796	3 680	3 877
Oil	ENXO	54 766	51 823	13 564	14 197	12 706	14 576	12 281	12 260	11 714	10 575	10 673
Other fuels	BPBI	25 463	17 826	3 835	5 419	3 922	4 803	4 507	4 594	6 444	4 376	4 178
Semi-manufactured goods	BQAU	134 938	132 905	32 624	32 399	31 999	34 689	32 465	33 752	32 360	33 096	34 069
Finished manufactured goods	BQAV	311 299	302 009	75 795	76 490	73 884	76 646	75 204	76 275	78 015	78 872	80 448
Unspecified goods	BQAW	3 260	10 033	741	879	757	5 499	812	2 965	5 973	7 396	2 660
Total	BOKH	609 467	597 386	146 343	149 128	143 334	157 234	145 712	151 106	155 809	156 087	154 316
Balances												
Food, beverages and tobacco	ELBE	-34 850	-38 191	-8 411	-9 313	-9 186	-9 890	-9 381	-9 734	-9 620	-10 182	-10 675
Basic materials	ELBF	-5 888	-5 144	-1 382	-1 453	-1 296	-1 417	-1 126	-1 305	-1 491	-1 349	-1 543
Oil	ENXQ	-20 527	-19 177	-4 929	-6 169	-4 670	-5 099	-4 326	-5 082	-3 026	-3 509	-3 647
Other fuels	ENIW	-17 398	-12 699	-2 940	-4 231	-3 060	-3 387	-2 954	-3 298	-4 587	-2 424	-2 597
Semi-manufactured goods	ELBH	-22 032	-27 483	-4 957	-4 793	-5 755	-7 925	-5 548	-8 255	-4 967	-7 466	-8 661
Finished manufactured goods	ELBI	-106 499	-99 624	-24 670	-25 584	-23 202	-25 885	-24 755	-25 782	-25 498	-28 315	-29 711
Unspecified goods	BQXX	15 058	-3 585	2 449	2 696	2 766	-4 846	813	-2 318	-5 483	-6 803	-2 109
Total	BOKI	-192 136	-205 903	-44 840	-48 847	-44 403	-58 449	-47 277	-55 774	-54 672	-60 048	-58 943

F Trade in services

Seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Exports												
Manufacturing and maintenance services	MTN7	6 916	5 479	1 620	1 579	1 396	1 327	1 353	1 403	1 430	1 400	1 369
Transport	FKOA	32 552	31 552	7 830	8 395	8 108	8 160	7 539	7 745	7 651	7 826	8 651
Travel	FAPQ	57 910	64 553	14 245	15 037	14 934	16 308	16 327	16 984	16 588	17 563	17 587
Construction	FDSG	3 482	2 716	825	921	811	692	570	643	725	720	612
Insurance and pension services	FDTF	26 949	28 360	6 769	6 549	6 947	6 958	7 163	7 292	7 698	7 683	7 754
Financial	FDYI	89 031	94 366	21 399	21 913	21 700	22 658	24 569	25 439	25 399	26 166	26 235
Intellectual property	FEBA	25 527	39 009	6 234	6 348	8 721	9 627	10 154	10 507	9 227	10 372	11 004
Telecommunication, computer and information services	FDYQ	41 101	46 856	10 067	10 670	11 539	11 780	11 488	12 049	11 538	11 950	11 963
Other business	FEHH	167 683	181 386	42 589	39 918	41 834	45 491	45 273	48 788	47 817	48 693	49 230
Personal, cultural and recreational services	FGXJ	7 344	8 743	1 695	2 040	2 362	2 196	2 114	2 071	2 791	2 395	2 568
Government	FGZA	2 452	3 413	690	496	1 092	679	750	892	1 010	907	897
Total	IKBB	460 947	506 433	113 963	113 866	119 444	125 876	127 300	133 813	131 874	135 675	137 870
Imports												
Manufacturing and maintenance services	MTN6	3 660	3 389	915	840	817	824	829	919	986	951	963
Transport	FHME	30 904	33 478	8 287	6 816	8 394	8 435	8 211	8 438	7 896	8 171	8 410
Travel	APQL	80 028	80 717	19 710	21 727	20 070	19 491	20 067	21 089	22 197	21 565	21 695
Construction	FIOU	3 180	3 660	833	824	868	969	898	925	1 218	698	747
Insurance and pension services	FIPT	8 253	10 475	2 198	2 679	2 486	2 387	2 520	3 082	3 070	2 816	3 063
Financial	FITY	19 202	19 639	4 844	4 725	4 743	4 918	4 888	5 090	5 002	4 998	5 240
Intellectual property	FIVX	20 670	21 023	5 186	5 083	5 236	5 219	5 311	5 257	5 189	5 512	5 627
Telecommunication, computer and information services	FIUG	15 483	18 006	3 889	4 052	4 419	4 476	4 302	4 809	4 474	4 354	4 466
Other business	FIWF	105 914	117 480	26 697	27 021	28 707	29 385	29 085	30 303	32 837	31 694	31 161
Personal, cultural and recreational services	FLQJ	10 157	12 045	2 416	2 701	3 042	2 870	3 054	3 079	3 159	2 894	2 922
Government	FLSA	3 501	2 207	813	862	518	562	526	601	665	716	748
Total	IKBC	300 952	322 119	75 788	77 330	79 300	79 536	79 691	83 592	86 693	84 369	85 042
Balances												
Manufacturing and maintenance services	MTN8	3 256	2 090	705	739	579	503	524	484	444	449	406
Transport	FLYS	1 648	-1 926	-457	1 579	-286	-275	-672	-693	-245	-345	241
Travel	FNGY	-22 118	-16 164	-5 465	-6 690	-5 136	-3 183	-3 740	-4 105	-5 609	-4 002	-4 108
Construction	FNJM	302	-944	-8	97	-57	-277	-328	-282	-493	22	-135
Insurance and pension services	FNKF	18 696	17 885	4 571	3 870	4 461	4 571	4 643	4 210	4 628	4 867	4 691
Financial	FNLQ	69 829	74 727	16 555	17 188	16 957	17 740	19 681	20 349	20 397	21 168	20 995
Intellectual property	FNMR	4 857	17 986	1 048	1 265	3 485	4 408	4 843	5 250	4 038	4 860	5 377
Telecommunication, computer and information services	FNLY	25 618	28 850	6 178	6 618	7 120	7 304	7 186	7 240	7 064	7 596	7 497
Other business	FNMZ	61 769	63 906	15 892	12 897	13 127	16 106	16 188	18 485	14 980	16 999	18 069
Personal, cultural and recreational services	FNRB	-2 813	-3 302	-721	-661	-680	-674	-940	-1 008	-368	-499	-354
Government	FNRU	-1 049	1 206	-123	-366	574	117	224	291	345	191	149
Total	IKBD	159 995	184 314	38 175	36 536	40 144	46 340	47 609	50 221	45 181	51 306	52 828

G Primary income

Seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Credits												
Compensation of employees	IJAH	1 626	1 784	401	403	400	438	457	489	456	492	495
Investment income												
Earnings on direct investment abroad	MTX2	171 551	150 751	45 591	43 226	37 436	37 278	37 194	38 843	34 307	37 860	40 571
Earnings on portfolio investment abroad												
Earnings on equity securities	CGDT	40 709	43 711	10 484	10 430	10 263	10 934	10 791	11 723	11 443	11 393	11 924
Earnings on debt securities	CGDU	35 866	42 993	9 762	9 402	10 319	10 941	10 838	10 895	10 677	10 527	10 285
Total portfolio investment	CGDV	76 575	86 704	20 246	19 832	20 582	21 875	21 629	22 618	22 120	21 920	22 209
Earnings on other investment abroad	CGDW	159 149	175 301	41 618	44 294	44 597	43 987	44 075	42 642	41 395	39 945	42 399
Earnings on reserve assets	HHCC	4 480	4 771	1 212	1 250	1 219	1 241	1 196	1 115	1 075	1 037	1 046
Total investment income	HBOK	411 755	417 527	108 667	108 602	103 834	104 381	104 094	105 218	98 897	100 762	106 225
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total	HBOH	413 381	419 311	109 068	109 005	104 234	104 819	104 551	105 707	99 353	101 254	106 720
Debits												
Compensation of employees	IJAI	2 279	2 394	609	609	490	658	612	634	564	630	652
Investment income												
Foreign earnings on direct investment in the UK	MTU7	137 946	125 542	32 144	33 653	28 902	27 853	32 214	36 573	22 544	24 341	21 880
Foreign earnings on portfolio investment in the UK												
Earnings on equity securities	HGOT	55 521	57 370	13 519	14 368	13 803	15 161	14 006	14 400	14 704	15 239	13 299
Earnings on debt securities	CGDX	77 631	78 191	18 811	19 355	20 050	18 692	20 095	19 354	21 344	22 411	24 086
Total portfolio investment	CGDZ	133 152	135 561	32 330	33 723	33 853	33 853	34 101	33 754	36 048	37 650	37 385
Earnings on other investment in the UK	CGEB	185 952	203 192	48 014	52 295	51 574	50 977	51 316	49 325	48 057	47 040	48 657
Total investment income	HBOL	457 050	464 295	112 488	119 671	114 329	112 683	117 631	119 652	106 649	109 031	107 922
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total	HBOI	459 329	466 689	113 097	120 280	114 819	113 341	118 243	120 286	107 213	109 661	108 574
Balances												
Compensation of employees	IJAJ	-653	-610	-208	-206	-90	-220	-155	-145	-108	-138	-157
Investment income												
Direct investment	MU7F	33 605	25 209	13 447	9 573	8 534	9 425	4 980	2 270	11 763	13 519	18 691
Portfolio investment												
Earnings on equity securities	CGEC	-14 812	-13 659	-3 035	-3 938	-3 540	-4 227	-3 215	-2 677	-3 261	-3 846	-1 375
Earnings on debt securities	CGED	-41 765	-35 198	-9 049	-9 953	-9 731	-7 751	-9 257	-8 459	-10 667	-11 884	-13 801
Total portfolio investment	CGEE	-56 577	-48 857	-12 084	-13 891	-13 271	-11 978	-12 472	-11 136	-13 928	-15 730	-15 176
Other investment	CGFF	-26 803	-27 891	-6 396	-8 001	-6 977	-6 990	-7 241	-6 683	-6 662	-7 095	-6 258
Reserve assets	HHCC	4 480	4 771	1 212	1 250	1 219	1 241	1 196	1 115	1 075	1 037	1 046
Total investment income	HBOM	-45 295	-46 768	-3 821	-11 069	-10 495	-8 302	-13 537	-14 434	-7 752	-8 269	-1 697
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total	HBOJ	-45 948	-47 378	-4 029	-11 275	-10 585	-8 522	-13 692	-14 579	-7 860	-8 407	-1 854

H Secondary income

Seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Credits												
General government												
Receipts from EU Institutions:												
Other EU receipts	GTTA	–	1 189	–	–	–	298	891	–	–	–	–
Other receipts	CGDN	851	1 246	218	199	247	285	432	282	276	254	326
Total general government	FHDM	851	2 435	218	199	247	583	1 323	282	276	254	326
Other sectors												
Receipts from EU Institutions:												
Social fund	H5U3	–	–	–	–	–	–	–	–	–	–	–
Other receipts	CGDO	28 438	28 461	6 938	7 297	6 818	7 124	7 148	7 371	7 465	7 553	7 600
Total other sectors	FHIB	28 438	28 461	6 938	7 297	6 818	7 124	7 148	7 371	7 465	7 553	7 600
Total	IKBN	29 289	30 896	7 156	7 496	7 065	7 707	8 471	7 653	7 741	7 807	7 926
Debits												
General government												
Payments to EU institutions:												
GNI: own resource	MUV7	–	–	–	–	–	–	–	–	–	–	–
GNI adjustments	MUV8	–	–	–	–	–	–	–	–	–	–	–
less Abatement	-FKKM	–	–	–	–	–	–	–	–	–	–	–
Other	FLMT	1 085	–	–	–	–	–	–	–	–	–	–
Withdrawal agreement	FZJA	8 216	3 250	2 310	1 620	1 620	1 071	–	559	561	424	139
Other payments	CGDP	6 876	10 981	1 761	1 689	3 298	1 818	2 148	3 717	3 262	2 609	3 042
Total general government	FLUD	16 177	14 231	4 071	3 309	4 918	2 889	2 148	4 276	3 823	3 033	3 181
Other sectors												
Payments to EU institutions	CGDR	–	–	–	–	–	–	–	–	–	–	–
Other payments	CGDS	33 280	33 789	8 130	8 646	8 098	8 478	8 472	8 741	8 711	8 779	8 843
Total other sectors	FLUZ	33 280	33 789	8 130	8 646	8 098	8 478	8 472	8 741	8 711	8 779	8 843
Total	IKBO	49 457	48 020	12 201	11 955	13 016	11 367	10 620	13 017	12 534	11 812	12 024
Balances												
General government	FNSV	–15 326	–11 796	–3 853	–3 110	–4 671	–2 306	–825	–3 994	–3 547	–2 779	–2 855
Other sectors	FNTC	–4 842	–5 328	–1 192	–1 349	–1 280	–1 354	–1 324	–1 370	–1 246	–1 226	–1 243
Total	IKBP	–20 168	–17 124	–5 045	–4 459	–5 951	–3 660	–2 149	–5 364	–4 793	–4 005	–4 098
Of which: EU institutions	GTTB	–9 297	–2 061	–2 310	–1 620	–1 620	–773	891	–559	–561	–424	–139

Capital account

Seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Credits												
Capital transfers												
Central government												
Debt forgiveness	FHIV	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	FHJA	-	-	-	-	-	-	-	-	-	-	-
Total central government	FHIU	-	-	-	-	-	-	-	-	-	-	-
Other sectors												
Debt forgiveness	FHJD	-	-	-	-	-	-	-	-	-	-	-
EU Institutions:												
Regional development fund	GTTX	-	-	-	-	-	-	-	-	-	-	-
Agricultural fund for regional development	FHJF	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	EBGO	-	-	-	-	-	-	-	-	-	-	-
Total EU institutions	GTTY	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	FHJB	-	-	-	-	-	-	-	-	-	-	-
Total capital transfers	FHIT	-	-	-	-	-	-	-	-	-	-	-
Disposal of non-produced, non-financial assets	FHJL	1 090	2 026	336	335	341	425	624	636	492	410	410
Total	FHLD	1 090	2 026	336	335	341	425	624	636	492	410	410
Debits												
Capital transfers												
Central government												
Debt forgiveness	FLWD	194	-	-	-	-	-	-	-	-	-	-
Other capital transfers (project grants)	FLWH	4 297	5 606	487	1 306	2 360	552	1 608	1 086	739	1 876	1 815
Total central government	FLWB	4 491	5 606	487	1 306	2 360	552	1 608	1 086	739	1 876	1 815
Other sectors												
Debt forgiveness												
Monetary financial institutions	FLWL	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HMLY	-	-	-	-	-	-	-	-	-	-	-
Total debt forgiveness	JCWM	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	FLWQ	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	FLWI	-	-	-	-	-	-	-	-	-	-	-
Total capital transfers	FLWA	4 491	5 606	487	1 306	2 360	552	1 608	1 086	739	1 876	1 815
Acquisitions of non-produced, non-financial assets	FLWT	1 597	965	618	262	179	168	397	221	284	309	308
Total	FLYL	6 088	6 571	1 105	1 568	2 539	720	2 005	1 307	1 023	2 185	2 123
Balances												
Capital transfers												
Central government												
Debt forgiveness	FNTM	-194	-	-	-	-	-	-	-	-	-	-
Other capital transfers	FNTN	-4 297	-5 606	-487	-1 306	-2 360	-552	-1 608	-1 086	-739	-1 876	-1 815
Total central government	FNTL	-4 491	-5 606	-487	-1 306	-2 360	-552	-1 608	-1 086	-739	-1 876	-1 815
Other sectors												
Debt forgiveness	FNTQ	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	FNTR	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	FNTO	-	-	-	-	-	-	-	-	-	-	-
Total capital transfers	FNTK	-4 491	-5 606	-487	-1 306	-2 360	-552	-1 608	-1 086	-739	-1 876	-1 815
Non-produced, non-financial assets	FNTS	-507	1 061	-282	73	162	257	227	415	208	101	102
Total	FNVQ	-4 998	-4 545	-769	-1 233	-2 198	-295	-1 381	-671	-531	-1 775	-1 713

Financial account^{1,2}

Not seasonally adjusted

£ million

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
UK investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad												
Equity capital other than reinvestment of earnings	-HJYM	25 890	878	7 909	11 375	4 996	3 918	2 342	-10 378	2 193	794	2 920
Reinvestment of earnings	-HDNY	38 860	-17 930	17 199	-10 175	15 405	-5 630	-6 492	-21 213	16 601	-5 167	23 430
Debt instruments	-N2RN	-40 966	-39 287	-6 563	-5 358	-7 919	-13 537	-16 769	-1 062	-4 633	-11 360	16 625
Total direct investment abroad	-N2SV	23 784	-56 339	18 545	-4 158	12 482	-15 249	-20 919	-32 653	14 161	-15 733	42 975
Portfolio investment abroad												
Equity and investment fund shares	-HBVI	81 035	-31 622	-33 650	42 130	20 840	-1 742	14 866	-65 586	27 453	-18 878	-2 269
Debt securities	-XBMW	175 923	118 810	39 087	29 826	48 516	29 441	39 425	1 428	46 073	23 654	48 283
Total portfolio investment abroad	-HHZC	256 958	87 188	5 437	71 956	69 356	27 699	54 291	-64 158	73 526	4 776	46 014
Financial derivatives & employee stock options	-ZPNN	1 020	-10 633	-25 349	-14 603	-11 042	13 098	-9 833	-2 856	-7 141	-1 938	-6 644
Other investment abroad	-XBMM	-23 365	295 082	230 419	-122 849	232 285	14 981	45 113	2 703	132 609	105 596	143 192
Reserve assets	-LTCV	-3 710	-2 311	284	-447	-584	-1 985	-798	1 056	607	4 555	4 080
Total	-HBNR	254 687	312 987	229 336	-70 101	302 497	38 544	67 854	-95 908	213 762	97 256	229 617
Investment in the UK												
(Net incurrence of liabilities)												
Direct investment in the UK												
Equity capital other than reinvestment of earnings	HJYR	63 824	-2 513	3 750	21 183	1 338	2 860	-2 711	-4 000	12 438	-4 123	1 329
Reinvestment of earnings	CYFV	10 478	-8 251	5 228	-5 603	6 967	-754	-6 800	-7 664	4 887	1 702	538
Debt instruments	N2R7	-62 572	586	-21 293	-12 632	-1 959	-8 939	12 600	-1 116	1 427	-6 615	21 503
Total direct investment in the UK	N2SA	11 730	-10 178	-12 315	2 948	6 346	-6 833	3 089	-12 780	18 752	-9 036	23 370
Portfolio investment in the UK												
Equity and investment fund shares	XBLW	-26 284	-3 513	1 157	-4 835	-2 239	4 158	-5 071	-361	4 097	-3 137	21 595
Debt securities	XBLX	102 551	124 891	36 404	18 081	27 707	29 524	16 064	51 596	30 989	20 472	42 499
Total portfolio investment in the UK	HHZF	76 267	121 378	37 561	13 246	25 468	33 682	10 993	51 235	35 086	17 335	64 094
Other investment in the UK	XBMN	251 884	299 032	217 608	-64 174	275 707	44 728	82 955	-104 358	184 267	105 229	159 395
Total	HBNS	339 881	410 232	242 854	-47 980	307 521	71 577	97 037	-65 903	238 105	113 528	246 859
Net transactions												
(net assets less net liabilities)												
Direct investment												
Equity capital other than reinvestment of earnings	-HBWN	-37 934	3 391	4 159	-9 808	3 658	1 058	5 053	-6 378	-10 245	4 917	1 591
Reinvestment of earnings	-HBWT	28 382	-9 679	11 971	-4 572	8 438	-4 876	308	-13 549	11 714	-6 869	22 892
Debt instruments	-MU7L	21 606	-39 873	14 730	7 274	-5 960	-4 598	-29 369	54	-6 060	-4 745	-4 878
Total net direct investment	-MU7M	12 054	-46 161	30 860	-7 106	6 136	-8 416	-24 008	-19 873	-4 591	-6 697	19 605
Portfolio investment												
Equity and investment fund shares	-HBWV	107 319	-28 109	-34 807	46 965	23 079	-5 900	19 937	-65 225	23 356	-15 741	-23 864
Debt securities	-HBWX	73 372	-6 081	2 683	11 745	20 809	-83	23 361	-50 168	15 084	3 182	5 784
Total net portfolio investment	-HHZD	180 691	-34 190	-32 124	58 710	43 888	-5 983	43 298	-115 393	38 440	-12 559	-18 080
Financial derivatives & employee stock options	-ZPNN	1 020	-10 633	-25 349	-14 603	-11 042	13 098	-9 833	-2 856	-7 141	-1 938	-6 644
Other investment	-HHYR	-275 249	-3 950	12 811	-58 675	-43 422	-29 747	-37 842	107 061	-51 658	367	-16 203
Reserve assets	-LTCV	-3 710	-2 311	284	-447	-584	-1 985	-798	1 056	607	4 555	4 080
Total	-HBNT	-85 194	-97 245	-13 518	-22 121	-5 024	-33 033	-29 183	-30 005	-24 343	-16 272	-17 242

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 Further detail of the quarterly financial account is published in tables B8 to B13 of United Kingdom Economic Accounts at <http://www.ons.gov.uk/ons/search/index.html?newquery=ukeya>

K International investment position¹

Balance sheets valued at end of period: Not seasonally adjusted

£ billion

		2023	2024	2023	2023	2024	2024	2024	2024	2025	2025	2025
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
UK Assets												
Direct investment abroad												
Equity and investment fund shares	CGMO	1 867.4	1 862.0	1 874.3	1 867.4	1 832.4	1 838.3	1 848.7	1 862.0	1 770.8	1 802.3	1 802.0
Debt instruments	N2TT	440.1	414.2	443.0	440.1	447.6	433.6	416.2	414.2	369.2	352.9	367.9
Total direct investment abroad	N2V3	2 307.5	2 276.2	2 317.3	2 307.5	2 280.0	2 271.9	2 264.9	2 276.2	2 140.1	2 155.1	2 169.9
Portfolio investment abroad												
Equity and investment fund shares	HEPX	2 081.5	2 256.1	1 920.7	2 081.5	2 214.2	2 216.2	2 283.6	2 256.1	2 271.7	2 354.7	2 476.0
Debt securities	HHZX	1 231.7	1 309.1	1 210.1	1 231.7	1 273.4	1 272.2	1 292.5	1 309.1	1 333.8	1 337.1	1 385.4
Total portfolio investment abroad	HHZZ	3 313.2	3 565.3	3 130.8	3 313.2	3 487.6	3 488.4	3 576.1	3 565.3	3 605.5	3 691.8	3 861.4
Financial derivatives & employee stock options	JX96	2 692.9	3 149.5	3 107.5	2 692.9	2 600.6	2 625.6	2 617.4	3 149.5	2 630.7	2 707.8	2 689.8
Other investment abroad	HLXV	5 153.5	5 404.2	5 373.7	5 153.5	5 376.4	5 360.0	5 240.5	5 404.2	5 473.3	5 455.3	5 678.9
Reserve assets	LTEB	139.6	139.5	139.5	139.6	139.1	136.7	134.8	139.5	142.6	144.5	155.1
Total	HBQA	13 606.8	14 534.6	14 068.8	13 606.8	13 883.7	13 882.5	13 833.7	14 534.6	13 992.1	14 154.5	14 555.1
UK Liabilities												
Direct investment in the UK												
Equity and investment fund shares	HBUY	2 009.1	1 915.8	2 005.7	2 009.1	2 038.5	1 997.4	1 991.7	1 915.8	1 944.8	1 877.1	1 861.9
Debt instruments	N2TD	576.2	631.8	585.4	576.2	610.7	604.8	616.0	631.8	517.4	527.2	536.9
Total direct investment in the UK	N2UG	2 585.3	2 547.6	2 591.1	2 585.3	2 649.2	2 602.3	2 607.7	2 547.6	2 462.2	2 404.4	2 398.8
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 625.0	1 698.8	1 594.9	1 625.0	1 660.5	1 704.4	1 724.5	1 698.8	1 771.3	1 817.0	1 954.3
Debt securities	HLXY	1 799.0	1 880.6	1 656.9	1 799.0	1 816.8	1 835.8	1 875.0	1 880.6	1 914.0	1 945.5	1 991.3
Total portfolio investment in the UK	HLXW	3 424.0	3 579.4	3 251.8	3 424.0	3 477.2	3 540.2	3 599.5	3 579.4	3 685.2	3 762.5	3 945.6
Financial derivatives & employee stock options	JX97	2 780.1	3 240.6	3 178.3	2 780.1	2 700.2	2 705.4	2 706.8	3 240.6	2 726.3	2 804.7	2 800.6
Other investment in the UK	HLXD	5 084.7	5 330.9	5 240.5	5 084.7	5 346.1	5 364.1	5 285.0	5 330.9	5 435.1	5 426.4	5 671.5
Total	HBQB	13 874.1	14 698.6	14 261.8	13 874.1	14 172.7	14 212.0	14 199.0	14 698.6	14 308.9	14 397.9	14 816.5
Net International Investment Position												
Direct investment												
Equity and investment fund shares	HBSH	-141.7	-53.7	-131.4	-141.7	-206.1	-159.1	-143.0	-53.7	-174.0	-74.9	-59.9
Debt instruments	MU7N	-136.0	-217.7	-142.4	-136.0	-163.1	-171.3	-199.8	-217.7	-148.2	-174.3	-169.0
Total net direct investment	MU7O	-277.8	-271.4	-273.8	-277.8	-369.2	-330.4	-342.8	-271.4	-322.2	-249.2	-228.9
Portfolio investment												
Equity and investment fund shares	CGNE	456.5	557.4	325.8	456.5	553.7	511.7	559.1	557.4	500.4	537.7	521.7
Debt securities	CGNF	-567.3	-571.5	-446.8	-567.3	-543.4	-563.5	-582.5	-571.5	-580.1	-608.4	-605.9
Total net portfolio investment	CGNH	-110.8	-14.2	-121.1	-110.8	10.3	-51.8	-23.4	-14.2	-79.7	-70.7	-84.2
Financial derivatives & employee stock options	JX98	-87.2	-91.2	-70.8	-87.2	-99.7	-79.8	-89.4	-91.2	-95.6	-96.9	-110.9
Other investment	CGNG	68.8	73.3	133.1	68.8	30.3	-4.1	-44.4	73.3	38.2	29.0	7.4
Reserve assets	LTEB	139.6	139.5	139.5	139.6	139.1	136.7	134.8	139.5	142.6	144.5	155.1
Total	HBQC	-267.3	-164.0	-193.0	-267.3	-289.0	-329.5	-365.2	-164.0	-316.8	-243.4	-261.4

¹ Further detail of the quarterly international investment position is published in tables B14 to B19 of United Kingdom Economic Accounts at <http://www.ons.gov.uk/ons/search/index.html?newquery=ukeya>

R1 Summary of revisions since last Balance of Payments Statistical Bulletin Balances (net transactions)

£ million

		2023	2024	2023	2023	2023	2024	2024	2024	2024	2025	2025
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	-	4 752	-	-	-	207	1 095	1 800	1 650	803	1 696
Trade in services	IKBD	-	-1 197	-	-	-	23	-223	-377	-620	-3 122	-2 475
Total trade	IKBJ	-	3 555	-	-	-	230	872	1 423	1 030	-2 319	-779
Primary income												
Compensation of employees	IJAJ	-	-	-	-	-	-7	-6	16	-3	-9	-4
Investment income	HBOM	-	-26 419	-	-	-	-4 249	-6 119	-8 349	-7 702	1 277	8 412
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-	-26 419	-	-	-	-4 256	-6 125	-8 333	-7 705	1 268	8 408
Secondary income												
General government	FNSV	-	165	-	-	-	88	97	-87	67	68	79
Other sectors	FNTC	-	-197	-	-	-	-50	-48	-64	-35	33	77
Total secondary income	IKBP	-	-32	-	-	-	38	49	-151	32	101	156
Current balance	HBOP	-	-22 896	-	-	-	-3 988	-5 204	-7 061	-6 643	-950	7 785
Capital balance	FNVQ	-	154	-	-	-	-	154	-	-	-	-108
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	-	4 752	-	-	-	71	1 567	1 798	1 316	546	2 118
Trade in services	KTMS	-	-1 197	-	-	-	22	-307	-195	-717	-2 510	-2 298
Total trade	KTMJ	-	3 555	-	-	-	93	1 260	1 603	599	-1 964	-180
Primary income												
Compensation of employees	KTMP	-	-	-	-	-	-	-	-	-	-	-
Investment income	HMBM	-	-26 419	-	-	-	-5 888	-7 258	-7 234	-6 039	-806	7 171
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	-	-26 419	-	-	-	-5 888	-7 258	-7 234	-6 039	-806	7 171
Secondary income												
General government	FJUQ	-	165	-	-	-	26	40	46	53	1	7
Other sectors	FJUR	-	-197	-	-	-	-52	-50	-60	-35	31	75
Total secondary income	KTNF	-	-32	-	-	-	-26	-10	-14	18	32	82
Current balance	HBOG	-	-22 896	-	-	-	-5 821	-6 008	-5 645	-5 422	-2 738	7 073
Capital balance	FKMJ	-	154	-	-	-	-	154	-	-	-	-108
Financial account¹												
Direct investment	-MU7M	-	-80 009	-	-	-	-14 749	-21 127	-21 095	-23 038	1 961	-12 326
Portfolio investment	-HHZD	-	-1 884	-	-	-	1 960	-4 732	1 508	-620	-1 259	-15 124
Financial derivatives (net)	-ZPNN	-	-3 266	-	-	-	74	-2 781	-555	-4	176	-278
Other investment	-HHYR	-	52 056	-	-	-	8 337	23 767	19 362	590	5 556	44 460
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Net financial transactions	-HBNT	-	-33 103	-	-	-	-4 378	-4 873	-780	-23 072	6 434	16 732
Net errors and omissions²	HHDH	-	-10 361	-	-	-	1 443	981	4 865	-17 650	9 172	9 767

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 This series represents net errors and omissions in the balance of payments accounts. It is the converse of the current and capital balances (HBOG and FKMJ) and net financial account transactions (HBNT) and is required to balance these three accounts, not seasonally adjusted.

R2 Current account revisions since last Balance of Payments Statistical Bulletin

Seasonally adjusted

£ million

		2023	2024	2023	2023	2023	2024	2024	2024	2024	2025	2025
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Credits												
Exports of goods and services												
Exports of goods	BOKG	-	4 942	-	-	-	241	1 163	1 804	1 734	675	1 631
Exports of services	IKBB	-	-611	-	-	-	96	103	-410	-400	-3 015	-2 517
Total exports of goods and services	IKBH	-	4 331	-	-	-	337	1 266	1 394	1 334	-2 340	-886
Primary income												
Compensation of employees	IJAH	-	-	-	-	-	-7	-6	16	-3	-9	-4
Investment income	HBOK	-	18 960	-	-	-	3 639	4 859	3 667	6 795	2 350	6 354
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	-	18 960	-	-	-	3 632	4 853	3 683	6 792	2 341	6 350
Secondary income												
Central government	FHDM	-	168	-	-	-	27	40	46	55	-1	7
Other sectors	FHIB	-	-8	-	-	-	5	-82	68	1	43	55
Total secondary income	IKBN	-	160	-	-	-	32	-42	114	56	42	62
Total	HBON	-	23 451	-	-	-	4 001	6 077	5 191	8 182	43	5 526
Debits												
Imports of goods and services												
Imports of goods	BOKH	-	190	-	-	-	34	68	4	84	-128	-65
Imports of services	IKBC	-	586	-	-	-	73	326	-33	220	107	-42
Total imports of goods and services	IKBI	-	776	-	-	-	107	394	-29	304	-21	-107
Primary income												
Compensation of employees	IJAI	-	-	-	-	-	-	-	-	-	-	-
Investment income	HBOL	-	45 379	-	-	-	7 888	10 978	12 016	14 497	1 073	-2 058
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	-	45 379	-	-	-	7 888	10 978	12 016	14 497	1 073	-2 058
Secondary income												
Central government	FLUD	-	3	-	-	-	-61	-57	133	-12	-69	-72
Other sectors	FLUZ	-	189	-	-	-	55	-34	132	36	10	-22
Total secondary income	IKBO	-	192	-	-	-	-6	-91	265	24	-59	-94
Total	HBOO	-	46 347	-	-	-	7 989	11 281	12 252	14 825	993	-2 259
Balances												
Trade in goods and services												
Trade in goods	BOKI	-	4 752	-	-	-	207	1 095	1 800	1 650	803	1 696
Trade in services	IKBD	-	-1 197	-	-	-	23	-223	-377	-620	-3 122	-2 475
Total trade in goods and services	IKBJ	-	3 555	-	-	-	230	872	1 423	1 030	-2 319	-779
Primary income												
Compensation of employees	IJAJ	-	-	-	-	-	-7	-6	16	-3	-9	-4
Investment income	HBOM	-	-26 419	-	-	-	-4 249	-6 119	-8 349	-7 702	1 277	8 412
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-	-26 419	-	-	-	-4 256	-6 125	-8 333	-7 705	1 268	8 408
Secondary income												
Central government	FNSV	-	165	-	-	-	88	97	-87	67	68	79
Other sectors	FNTC	-	-197	-	-	-	-50	-48	-64	-35	33	77
Total secondary income	IKBP	-	-32	-	-	-	38	49	-151	32	101	156
Current balance	HBOP	-	-22 896	-	-	-	-3 988	-5 204	-7 061	-6 643	-950	7 785
Balances as a percentage of GDP¹												
Trade in goods and services												
Trade in goods	D28J	-	0.2	-	-	-	-	0.2	0.2	0.2	0.1	0.3
Trade in services	D28K	-	-	-	-	-	-	-	-0.1	-0.1	-0.5	-0.3
Total trade in goods and services	D28L	-	0.2	-	-	-	-	0.1	0.2	0.1	-0.3	-0.1
Total primary income	D28M	-	-0.9	-	-	-	-0.6	-0.9	-1.2	-1.1	0.2	1.1
Total secondary income	D28N	-	-	-	-	-	-	-	-	-	0.1	0.1
Current balance as percentage of GDP	AA6H	-	-0.8	-	-	-	-0.5	-0.7	-0.9	-0.9	-0.2	1.0

1 Using series YBHA: GDP at current market prices

R3 Revisions to international investment since last Balance of Payments Statistical Bulletin

Not seasonally adjusted

£ billion

		2023	2024	2023	2023	2023	2024	2024	2024	2024	2025	2025
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Investment abroad												
International Investment Position												
Direct investment	N2V3	-	45.0	-	-	-	48.4	59.9	139.2	45.0	14.7	57.2
Portfolio investment	HHZZ	-	54.6	-	-	-	16.5	28.5	34.6	54.6	56.7	72.2
Financial derivatives	JX96	-	-2.2	-	-	-	-2.4	-	-8.9	-2.2	0.8	0.8
Other investment	HLXV	-	6.6	-	-	-	6.2	6.8	6.8	6.6	-0.9	-4.8
Reserve assets	LTEB	-	-	-	-	-	-	-	-	-	-	-
Total	HBQA	-	104.0	-	-	-	68.8	95.2	171.6	104.0	71.2	125.4
Financial Account transactions ¹												
Direct investment	-N2SV	-	-42.8	-	-	-	-12.0	-8.3	-3.8	-18.8	11.3	-15.8
Portfolio investment	-HHZC	-	1.5	-	-	-	2.7	-2.8	2.7	-1.1	-1.7	-17.4
Financial derivatives (net)	-ZPNN	-	-3.3	-	-	-	0.1	-2.8	-0.6	-	0.2	-0.3
Other investment	-XBMM	-	2.9	-	-	-	1.8	0.7	-0.4	0.7	0.5	37.7
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Total	-HBNR	-	-41.7	-	-	-	-7.5	-13.1	-2.0	-19.2	10.3	4.3
Investment income earnings												
Direct investment	N2QP	-	18.2	-	-	-	3.4	4.5	4.3	6.1	2.0	5.8
Portfolio investment	HLYX	-	0.6	-	-	-	-	0.2	0.2	0.1	-0.1	0.3
Other investment	AIOP	-	0.1	-	-	-	0.1	-	-	0.1	0.1	-0.1
Reserve assets	HHCB	-	-	-	-	-	-	-	-	-	-	-
Total	HMBN	-	19.0	-	-	-	3.5	4.7	4.5	6.3	1.9	6.0
Investment in the UK												
International Investment Position												
Direct investment	N2UG	-	163.5	-	-	-	190.5	198.5	212.4	163.5	116.5	102.9
Portfolio investment	HLXW	-	-9.4	-	-	-	-10.8	-7.3	-10.7	-9.4	-7.5	-1.1
Financial derivatives	JX97	-	-3.1	-	-	-	-3.6	-1.4	-14.1	-3.1	5.1	5.0
Other investment	HLYD	-	-28.6	-	-	-	9.3	-9.8	-31.5	-28.6	-50.4	-79.8
Total	HBQB	-	122.4	-	-	-	185.5	180.0	156.0	122.4	63.6	27.0
Financial Account transactions												
Direct investment	N2SA	-	37.2	-	-	-	2.7	12.9	17.3	4.3	9.4	-3.5
Portfolio investment	HHZF	-	3.3	-	-	-	0.7	2.0	1.2	-0.5	-0.5	-2.2
Other investment	XBMN	-	-49.2	-	-	-	-6.5	-23.0	-19.7	0.1	-5.1	-6.8
Total	HBNS	-	-8.6	-	-	-	-3.1	-8.2	-1.2	3.9	3.8	-12.4
Investment income												
Direct investment	N2Q4	-	45.1	-	-	-	9.3	11.7	11.7	12.5	2.8	-1.0
Portfolio investment	HLZC	-	0.2	-	-	-	-	0.3	0.1	-0.1	-	-
Other investment	HLZN	-	-	-	-	-	-	-	-	-	-	-0.2
Total	HMBO	-	45.4	-	-	-	9.3	12.0	11.7	12.3	2.7	-1.1
Net investment												
International Investment Position												
Direct investment	MU7O	-	-118.5	-	-	-	-142.1	-138.7	-73.2	-118.5	-101.8	-45.7
Portfolio investment	CGNH	-	64.0	-	-	-	27.3	35.8	45.3	64.0	64.3	73.4
Financial derivatives	JX98	-	0.9	-	-	-	1.1	1.5	5.2	0.9	-4.3	-4.3
Other investment	CGNG	-	35.2	-	-	-	-3.1	16.7	38.3	35.2	49.5	75.0
Reserve assets	LTEB	-	-	-	-	-	-	-	-	-	-	-
Net investment	HBQC	-	-18.4	-	-	-	-116.7	-84.8	15.6	-18.4	7.6	98.4
Financial Accounts transactions ¹												
Direct investment	-MU7M	-	-80.0	-	-	-	-14.7	-21.1	-21.1	-23.0	2.0	-12.3
Portfolio investment	-HHZD	-	-1.9	-	-	-	2.0	-4.7	1.5	-0.6	-1.3	-15.1
Financial derivatives	-ZPNN	-	-3.3	-	-	-	0.1	-2.8	-0.6	-	0.2	-0.3
Other investment	-HHYR	-	52.1	-	-	-	8.3	23.8	19.4	0.6	5.6	44.5
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Net transactions	-HBNT	-	-33.1	-	-	-	-4.4	-4.9	-0.8	-23.1	6.4	16.7
Investment income earnings												
Direct investment	MU7E	-	-26.9	-	-	-	-5.9	-7.2	-7.4	-6.4	-0.7	6.8
Portfolio investment	HLZX	-	0.4	-	-	-	-	-	0.2	0.2	-0.1	0.3
Other investment	CGNA	-	0.1	-	-	-	-	-	-	0.1	0.1	0.1
Reserve assets	HHCB	-	-	-	-	-	-	-	-	-	-	-
Net earnings	HMBM	-	-26.4	-	-	-	-5.9	-7.3	-7.2	-6.0	-0.8	7.2

¹ When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.