Statistical bulletin

Balance of payments, UK: January to March 2026

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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Notice

30 June 2026

Because more time is required to publish the data, Table C: Transactions with the European Union and with non-EU countries, does not include estimates for Quarter 1 (Jan to Mar) 2024 onwards. We will update the dataset as soon as possible. We apologise for the delay.

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1 . Main points

- The underlying UK current account deficit, excluding precious metals, narrowed to £15.1 billion, or 1.9% of gross domestic product (GDP) in Quarter 1 (Jan to Mar) 2026; this is a change of £3.2 billion compared with the deficit of £18.2 billion in the previous quarter.

- The UK current account deficit, including trade in precious metals, narrowed by £5.0 billion to £22.1 billion, or 2.8% of GDP, in Quarter 1 2026.

- The total trade deficit, excluding precious metals, widened to £7.7 billion, or 1.0% of GDP, in Quarter 1 2026, compared with £2.5 billion in the previous quarter; the goods deficit widened to £59.5 billion, and the services surplus narrowed to £51.8 billion.

- The primary income account deficit narrowed to £3.9 billion, or 0.5% of GDP, in Quarter 1 2026, as credits increased and debits decreased.

- There was a net financial inflow of £7.2 billion in Quarter 1 2026.

- The preliminary estimate of the UK's net international investment liability position, on 31 March 2026, widened to £122.1 billion, from a revised £105.6 billion as of 31 December 2025.

- Data for all quarters back to Quarter 1 2024 have been open to revisions, with revisions to "current account, excluding precious metals" data ranging from negative 1.3% to positive 0.1% of GDP.

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 £15.1 billion, or 1.9% of gross domestic product (GDP), in Quarter 1 (Jan to Mar) 2026. This is a change of £3.2 billion compared with the deficit of £18.2 billion, or 2.4% of GDP, in the previous quarter.

Table 1 summarises the current account data for Quarter 1 2026. The narrowing of the current account deficit in the latest quarter was largely caused by an £8.0 billion narrowing of the primary income deficit. This was partially offset by a £5.1 billion widening of the total trade deficit.

Table 1: The UK’s current account deficit narrowed in Quarter 1 (Jan to Mar) 2026
Main current account flows and change compared with Quarter 4 (Oct to Dec) 2025

		Credits	**Debits**	**Balance**
Total current account	**Value (£bn)**	351.6	366.7	-15.1
	Change (£bn)	8.4	5.3	3.2
Total trade in goods and services	**Value (£bn)**	236.4	244.1	-7.7
	Change (£bn)	1.9	7.1	-5.1
Total trade in goods	**Value (£bn)**	96.1	155.6	-59.5
	Change (£bn)	2.2	6.2	-4.0
Total trade in services	**Value (£bn)**	140.3	88.5	51.8
	Change (£bn)	-0.3	0.9	-1.2
Total primary income	**Value (£bn)**	107.1	111.0	-3.9
	Change (£bn)	6.5	-1.5	8.0
Total secondary income	**Value (£bn)**	8.0	11.6	-3.5
	Change (£bn)	0.0	-0.3	0.3

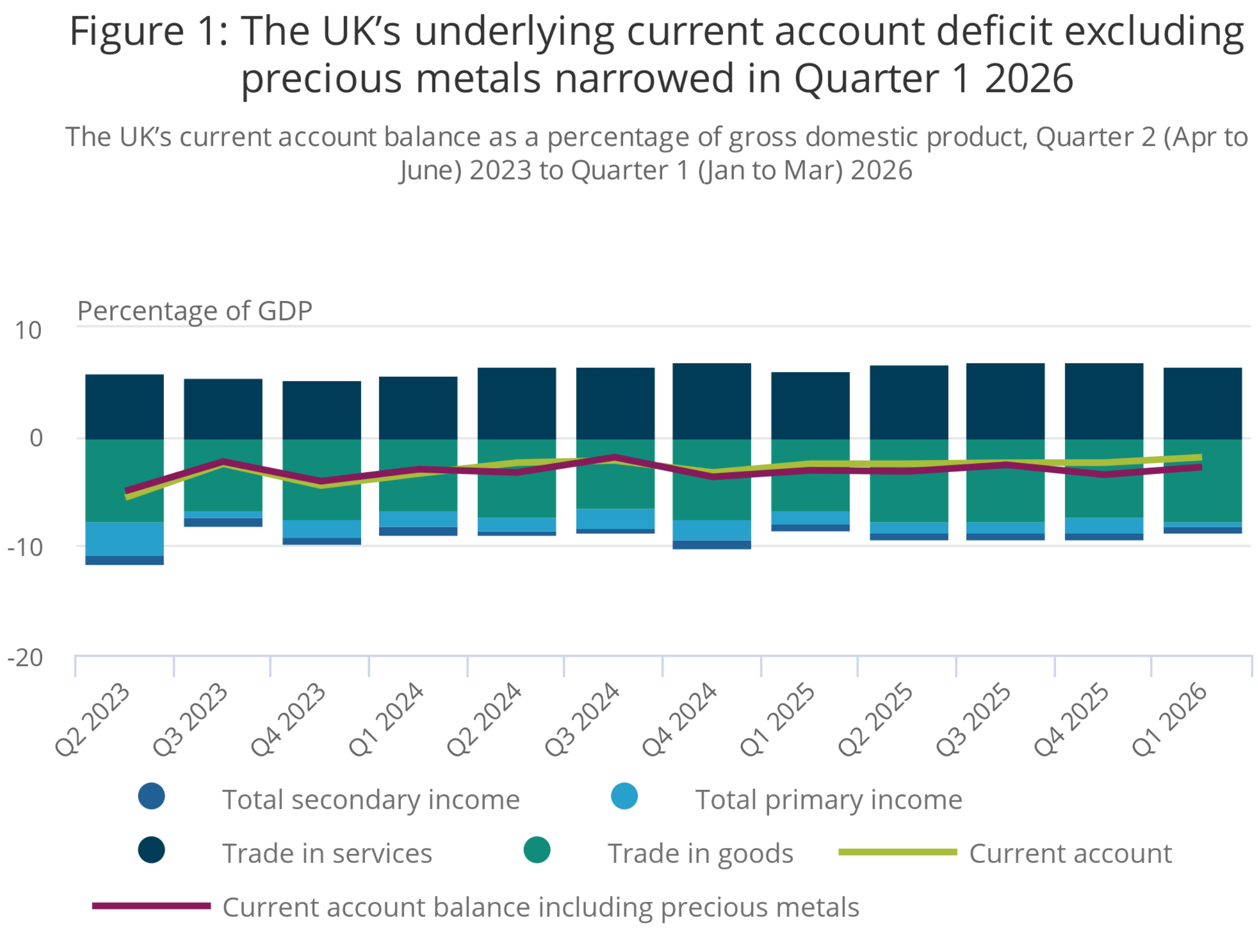
Source: Balance of payments from the Office for National Statistics

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 1 2026

The UK’s current account balance as a percentage of gross domestic product, Quarter 2 (Apr to June) 2023 to Quarter 1 (Jan to Mar) 2026



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).

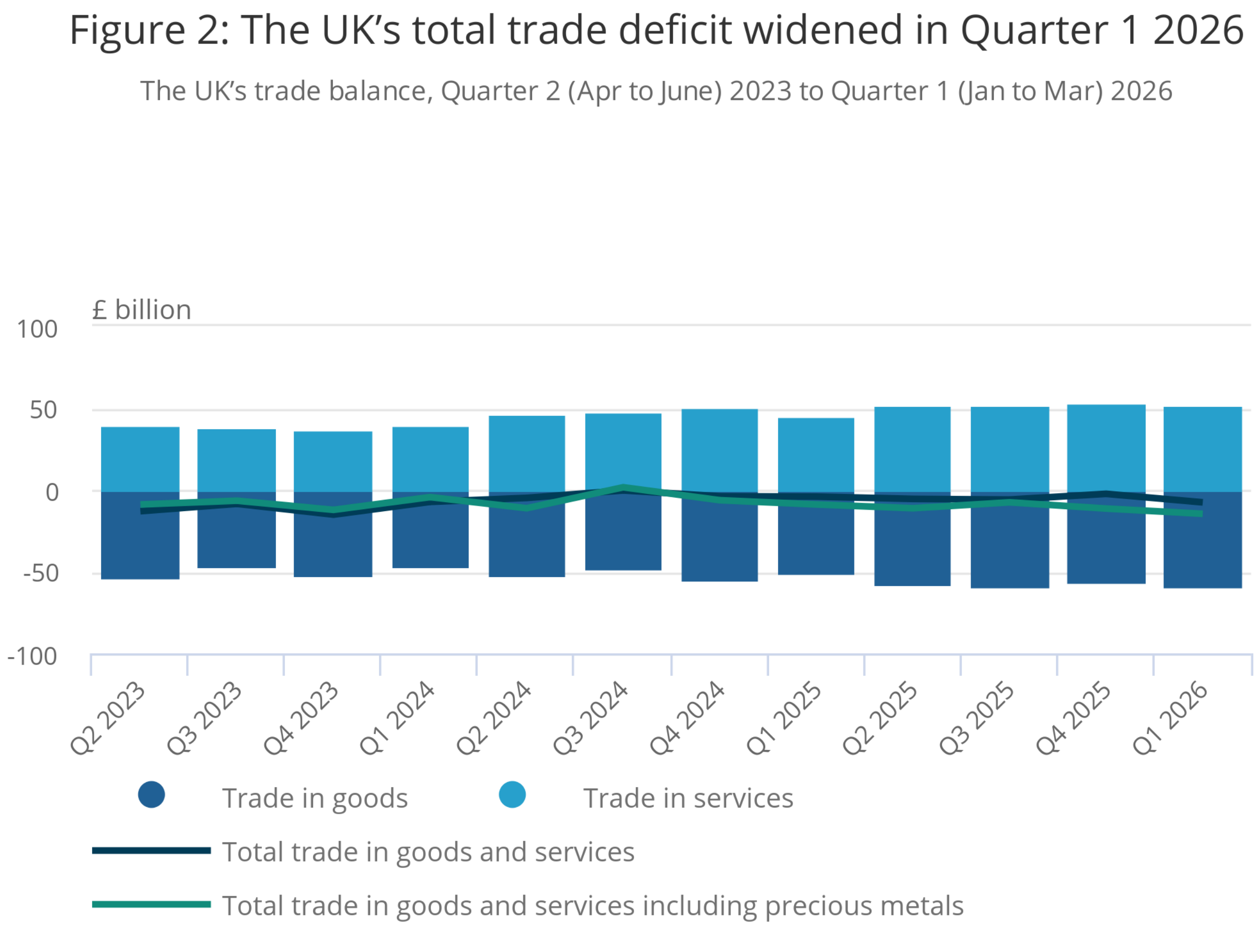
Trade

The total trade deficit for goods and services widened to £7.7 billion, or 1.0% of GDP, in Quarter 1 2026, from £2.5 billion in the previous quarter (revised from £2.2 billion).

The trade in goods deficit widened by £4.0 billion to £59.5 billion, or 7.6% of GDP, and the trade in services surplus decreased by £1.2 billion to £51.8 billion, or 6.6% of GDP.

Figure 2: The UK's total trade deficit widened in Quarter 1 2026

The UK's trade balance, Quarter 2 (Apr to June) 2023 to Quarter 1 (Jan to Mar) 2026



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: Both exports and imports of goods increased in Quarter 1 2026

Changes in exports and imports of goods, excluding unspecified and semi-manufactured goods, £ billion, Quarter 1 (Jan to Mar) 2026 compared with Quarter 4 (Oct to Dec) 2025

Notes:

1. Unspecified goods and semi-manufactured goods are not included in this chart or commentary because the commodities contain elements of precious metals.

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The trade in goods deficit widened in Quarter 1 2026 as imports of goods increased more than exports. Total goods imports increased by £6.2 billion, from £149.4 billion in Quarter 4 (Oct to Dec) 2025 to £155.6 billion in Quarter 1 2026. The largest increases in imports of goods were recorded in:

- finished manufactured goods, up by £3.6 billion
- other fuels, up by £1.1 billion

Exports of goods increased by £2.2 billion, from £93.9 billion in Quarter 4 2025 to £96.1 billion in Quarter 1 2026. Finished manufactured goods increased by £1.6 billion.

The trade in services surplus decreased by £1.2 billion in Quarter 1 2026, as imports of services increased, while exports of services decreased.

Imports of services increased by £0.9 billion in Quarter 1 2026 to £88.5 billion. The largest increases in imports were recorded in:

- telecommunications, computer and information services, up by £0.6 billion
- financial services, up by £0.4 billion
- other business services, up by £0.3 billion

Exports of services decreased by £0.3 billion in Quarter 1 2026 to £140.3 billion. The largest decreases in exports were recorded in:

- other business services, which fell by £2.1 billion
- travel, which fell by £0.6 billion

These decreases were offset to a large degree by an increase in exports of financial services of £1.0 billion, and smaller increases in telecommunications, computer and information services of £0.4 billion; insurance and pension services of £0.3 billion and personal, cultural and recreational services of £0.3 billion.

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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.

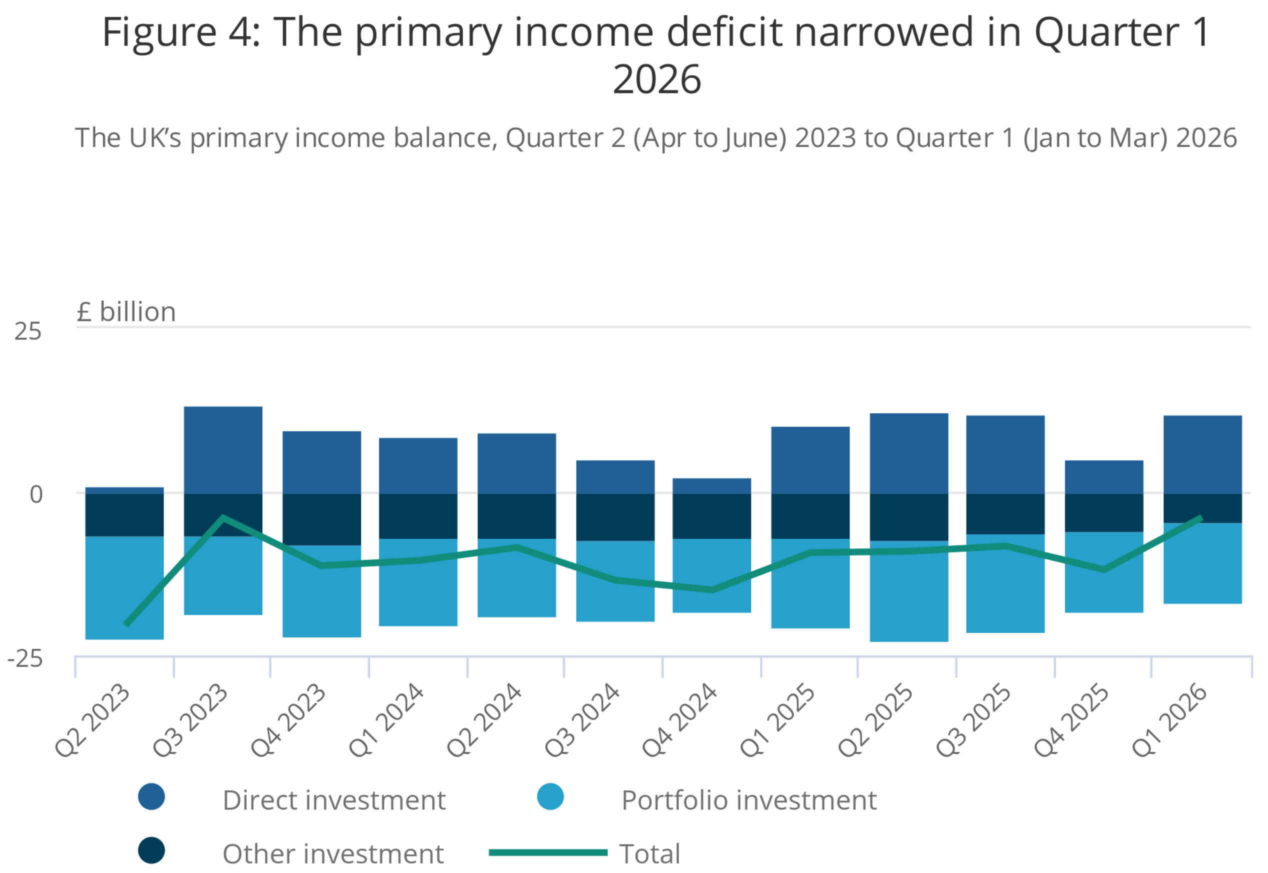
The primary income account deficit narrowed from £11.9 billion in Quarter 4 2025 to £3.9 billion, or 0.5% of GDP, in Quarter 1 2026, as credits increased and debits decreased.

UK receipts (credits) increased by £6.5 billion from the previous quarter, to £107.1 billion. Earnings on direct investment abroad increased by £5.0 billion, along with increased earnings on portfolio investment by £1.1 billion, and other investment by £0.4 billion.

UK payments to foreign investors (debits) decreased by £1.5 billion from the previous quarter, to £111.0 billion in Quarter 1 2026. This is because of decreased payments on direct investment, and other investment, which fell by £1.9 billion and £0.9 billion, respectively. These were partially offset by an increase in payments on portfolio investment, which rose by £1.3 billion.

Figure 4: The primary income deficit narrowed in Quarter 1 2026

The UK’s primary income balance, Quarter 2 (Apr to June) 2023 to Quarter 1 (Jan to Mar) 2026



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 narrowed slightly from £3.8 billion in Quarter 4 2025 to £3.5 billion in Quarter 1 2026, and remained unchanged as a percentage of GDP at 0.5%.

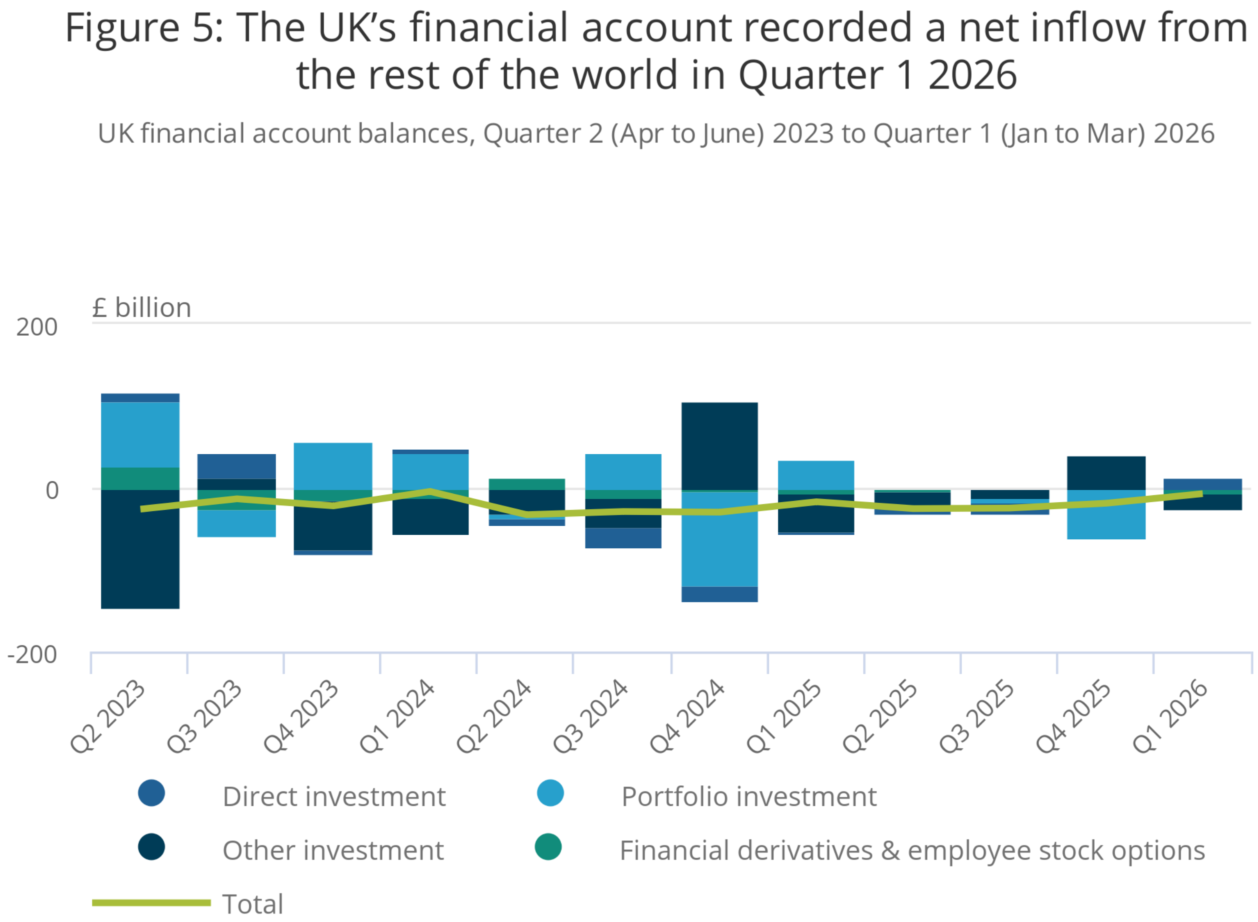
3 . Financial account

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 (more money flowing into the UK) of £7.2 billion in Quarter 1 (Jan to Mar) 2026 after recording a net inflow of £18.9 billion in Quarter 4 (Oct to Dec) 2025.

Figure 5: The UK’s financial account recorded a net inflow from the rest of the world in Quarter 1 2026

UK financial account balances, Quarter 2 (Apr to June) 2023 to Quarter 1 (Jan to Mar) 2026



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 £338.7 billion in Quarter 1 2026. Direct investment recorded an outflow of £28.2 billion, as UK investors reinvested earnings to the value of £25.8 billion.

Portfolio investment abroad switched from an inflow of £26.0 billion in Quarter 4 2025 to an outflow of £54.9 billion in Quarter 1 2026. This is because UK investors invested in foreign debt securities to the value of £95.1 billion, while disinvesting in foreign equity and investment fund shares to the value of £40.1 billion. Other investment abroad recorded an outflow of £259.3 billion in Quarter 1 2026.

Net incurrence of UK liabilities (investment in the UK) generated an inflow of £345.9 billion in Quarter 1 2026. Direct investment recorded an inflow of £14.5 billion, as direct investors invested in equity capital to the value of £12.5 billion and reinvested earnings to the value of £11.4 billion.

Portfolio investment recorded a £53.7 billion inflow, as foreign investors invested in UK debt securities to the value of £56.3 billion while disinvesting in equity and investment fund shares to the value of £2.5 billion. Other investment in the UK switched from an outflow of £38.3 billion in Quarter 4 2025 to an inflow of £277.7 billion in Quarter 1 2026.

More details are available in our Quarterly economic commentary article.

4 . International investment position

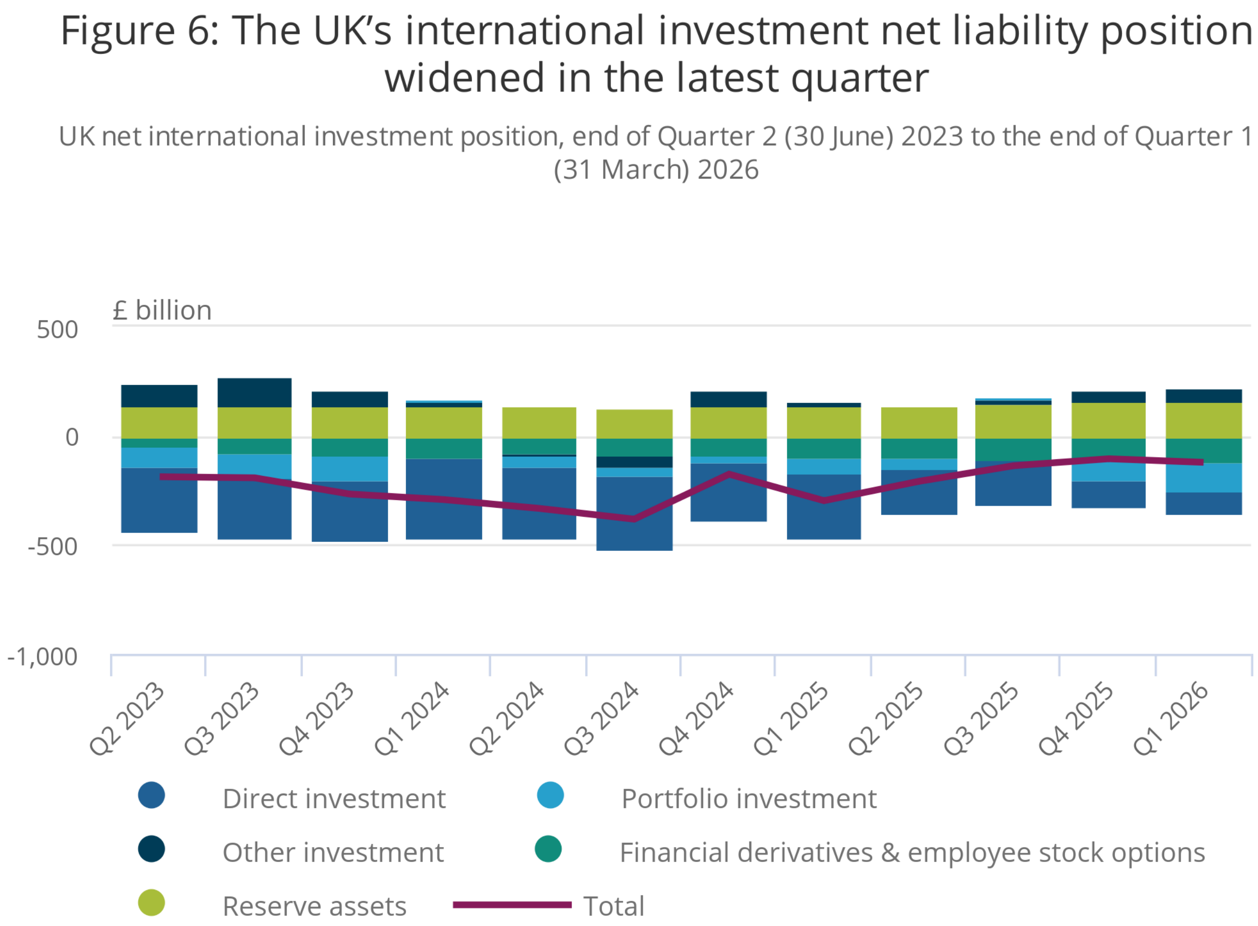
The international investment position (IIP) represents the UK's balance sheet with the rest of the world. IIP measures the difference between the net stock of assets and liabilities at a point in time, which we report as the last day of each quarter.

The preliminary estimate of the UK's net international investment liability position was £122.1 billion at the end of Quarter 1 (31 March) 2026, compared with £105.6 billion at the end of Quarter 4 (31 December) 2025.

In addition to a net inflow, as recorded in Section 3: Financial account, the IIP was affected by exchange rates, as sterling depreciation inflated the value of foreign currency loans and deposits stocks.

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

UK net international investment position, end of Quarter 2 (30 June) 2023 to the end of Quarter 1 (31 March) 2026



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 31 March 2026 was valued at £15,061.7 billion. The UK liability position with the rest of the world was valued at £15,183.8 billion.

5 . Revisions to the current account

In line with our National Accounts Revisions Policy, the data accompanying this bulletin are open to revision from 2024 onwards. Revisions to "current account, excluding precious metals" data range from negative 1.3% to positive 0.1% of gross domestic product (GDP).

Revisions resulted largely from:

- updated survey data for foreign direct investment
- a correction to a processing error in international trade in services transactions data from Quarter 1 2025, as per the detail in our Balance of payments dataset
- a correction to a processing error in trade in goods exports of oil data supplied by HM Revenue and Customs (HMRC)

Table 2: Revisions to reported percentages for the current account, excluding precious metals, as a percentage of gross domestic product
Revisions to the current account excluding precious metals as a percentage of gross domestic product (GDP), Quarter 1 (Jan to Mar) 2024 to Quarter 4 (Oct to Dec) 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
Q1 2024	0.1	0.0	0.0	0.0	0.0	0.0
Q2 2024	0.0	0.0	0.0	0.0	0.0	0.0
Q3 2024	0.0	0.1	0.0	0.0	0.0	0.0
Q4 2024	0.0	0.1	0.1	0.1	0.0	0.1
Q1 2025	0.0	0.0	0.0	-0.2	0.0	-0.3
Q2 2025	-0.1	0.0	0.0	-0.1	0.0	-0.2
Q3 2025	-0.2	-0.1	-0.3	-1.0	0.0	-1.2
Q4 2025	0.0	0.0	0.0	-1.3	0.0	-1.3

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 30 June 2026
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 30 June 2026
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 30 June 2026
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

Exports of oil

As previously communicated, we identified an error in trade in goods export data supplied by HM Revenue and Customs (HMRC). This error affected exports of oil and has now been resolved.

Data collection changes

Since the UK left the EU on 31 January 2020, the arrangements for how the UK trades with the EU have 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. OurImpact of trade in goods data collection changes on UK trade statistics: summary of adjustments and the structural break from 2021 articleprovides 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 2024 onwards. We plan to incorporate benchmarked annual 2024 data in September 2026, in line with our National Accounts Revisions Policy.

In this publication we have corrected an error in international trade in services transactions estimates that were previously published, from Quarter 1 2025.

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 bulletin 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: 2024
Bulletin | Released 27 January 2026
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 30 June 2026, ONS website, statistical bulletin, Balance of payments, UK: January to March 2026

Notice

We have corrected an error in International Trade in Services survey data, which feed into this dataset, in periods Quarter 1 (Jan to Mar) to Quarter 4 (Oct to Dec) 2025. More details are provided on the Breakdown in Trade in Services dataset page.

Because more time is required to publish the data, Table C: Transactions with the European Union and with non-EU countries, does not include estimates for Quarter 1 (Jan to Mar) 2024 onwards. We will update the dataset as soon as possible. We apologise for the delay.

Balance of Payments, 2026 Q1

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Summary of statistics for Quarter 1 (Jan to Mar) 2026

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	-£66.6	Largest deficit recorded	£1.6 (1981 Q1)	-£66.6 (2026 Q1)
Trade in goods, excl. precious metals	-£59.5	Largest deficit recorded	-£3.1 (1997 Q1)	-£59.5 (2026 Q1)
Trade in services	£51.8	Largest surplus since 2025 Q4	£53.0 (2025 Q4)	£0.0 (1965 Q3)
Primary income	-£3.9	Largest deficit since 2025 Q4	£8.7 (2022 Q2)	-£21.7 (2020 Q2)
Secondary income	-£3.5	Largest deficit since 2025 Q4	£0.3 (1982 Q1)	-£9.0 (2020 Q2)
Current balance	-£22.1	Largest deficit since 2025 Q4	£5.3 (2022 Q4)	-£36.5 (2022 Q1)
Current balance, excl. precious metals	-£15.1	Largest deficit since 2025 Q4	£4.5 (2021 Q1)	-£38.8 (2023 Q2)

Capital account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Capital Balance	-£1.6	Largest deficit since 2025 Q3	£0.5 (2007 Q4)	-£8.4 (2017 Q3)

Financial account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Direct investment	£13.8	Largest net outflow since 2023 Q3	£98.5 (2000 Q1)	-£139.7 (2014 Q1)
Portfolio investment	£1.2	Largest net outflow since 2025 Q1	£128.9 (2012 Q3)	-£193.2 (2008 Q4)
Financial derivatives	-£6.8	Largest net payments since 2024 Q3	£64.4 (2008 Q1)	-£100.9 (2015 Q1)
Other investment	-£18.4	Largest net disinvestment since 2025 Q1	£120.6 (2015 Q1)	-£156.1 (2012 Q3)
Reserve assets	£3.1	Largest net investment since 2025 Q3	£20.6 (2021 Q3)	-£6.3 (2019 Q1)
Financial account total	-£7.2	Largest net inflow since 2025 Q4	£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	-£103.5	Largest net liability position since 2025 Q4	£494.2 (2008 Q4)	-£496.2 (2021 Q3)
Portfolio investment	-£133.5	Largest net liability position since 2023 Q1	£139.8 (1993 Q4)	-£710.2 (2012 Q2)
Financial derivatives	-£111.5	Largest net liability position recorded	£145.0 (2013 Q2)	-£111.5 (2026 Q1)
Other investment	£60.4	Largest net asset position since 2024 Q4	£496.4 (2018 Q4)	-£334.6 (2007 Q4)
Reserve assets	£165.9	Largest net asset position recorded	£165.9 (2026 Q1)	£1.1 (1970 Q3)
IIP total	-£122.1	Largest net liability position since 2025 Q3	£177.0 (2016 Q4)	-£484.2 (2021 Q3)

A Summary of balance of payments
Balances (net transactions)

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	–205 022	–242 316	–43 884	–58 115	–45 799	–57 224	–54 858	–62 779	–60 183	–64 496	–66 571
Trade in services	IKBD	184 258	202 851	39 363	46 829	47 291	50 775	45 830	51 495	52 498	53 028	51 845
Total trade	IKBJ	–20 764	–39 465	–4 521	–11 286	1 492	–6 449	–9 028	–11 284	–7 685	–11 468	–14 726
Primary income												
Compensation of employees	IJAJ	–610	–552	–75	–210	–157	–168	–91	–161	–148	–152	–124
Investment income	HBOM	–46 803	–38 091	–10 458	–8 261	–13 301	–14 783	–9 252	–8 961	–8 107	–11 771	–3 766
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOJ	–47 413	–38 643	–10 533	–8 471	–13 458	–14 951	–9 343	–9 122	–8 255	–11 923	–3 890
Secondary income												
General government	FNSV	–11 796	–11 264	–4 613	–2 280	–778	–4 125	–3 496	–2 755	–2 764	–2 249	–2 201
Other sectors	FNTC	–5 451	–5 573	–1 293	–1 376	–1 363	–1 419	–1 323	–1 321	–1 391	–1 538	–1 317
Total secondary income	IKBP	–17 247	–16 837	–5 906	–3 656	–2 141	–5 544	–4 819	–4 076	–4 155	–3 787	–3 518
Current balance	HBOP	**–85 424**	**–94 945**	**–20 960**	**–23 413**	**–14 107**	**–26 944**	**–23 190**	**–24 482**	**–20 095**	**–27 178**	**–22 134**
Capital balance	FNVQ	**–4 545**	**–5 024**	**–2 198**	**–295**	**–1 381**	**–671**	**–531**	**–1 781**	**–1 884**	**–828**	**–1 573**
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	–205 022	–242 316	–43 372	–57 490	–45 312	–58 848	–55 556	–61 722	–59 535	–65 503	–66 507
Trade in services	KTMS	184 258	202 851	40 970	45 544	41 742	56 002	48 159	49 910	46 467	58 315	54 117
Total trade	KTMY	–20 764	–39 465	–2 402	–11 946	–3 570	–2 846	–7 397	–11 812	–13 068	–7 188	–12 390
Primary income												
Compensation of employees	KTMP	–610	–552	–124	–199	–154	–133	–151	–116	–155	–130	–189
Investment income	HMBM	–46 803	–38 091	–8 045	–13 645	–12 323	–12 790	–6 201	–14 870	–4 869	–12 151	–1 251
Other primary income	MT5W	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HMBP	–47 413	–38 643	–8 169	–13 844	–12 477	–12 923	–6 352	–14 986	–5 024	–12 281	–1 440
Secondary income												
General government	FJUQ	–11 796	–11 264	–5 266	–1 827	–522	–4 181	–4 205	–2 227	–2 518	–2 314	–3 041
Other sectors	FJUR	–5 451	–5 573	–1 276	–1 386	–1 362	–1 427	–1 303	–1 334	–1 390	–1 546	–1 295
Total secondary income	KTNF	–17 247	–16 837	–6 542	–3 213	–1 884	–5 608	–5 508	–3 561	–3 908	–3 860	–4 336
Current balance	HBOG	**–85 424**	**–94 945**	**–17 113**	**–29 003**	**–17 931**	**–21 377**	**–19 257**	**–30 359**	**–22 000**	**–23 329**	**–18 166**
Capital balance	FKMJ	**–4 545**	**–5 024**	**–2 198**	**–295**	**–1 381**	**–671**	**–531**	**–1 781**	**–1 884**	**–828**	**–1 573**
Financial account[1]												
Direct investment	-MU7M	–46 161	–21 185	6 136	–8 416	–24 008	–19 873	–3 686	–7 132	–11 180	813	13 761
Portfolio investment	-HHZD	–33 971	–34 465	43 823	–5 886	43 229	–115 137	36 909	–4 325	–6 985	–60 064	1 221
Financial derivatives (net)	-ZPNN	–10 586	–9 827	–11 042	13 098	–9 784	–2 858	–5 304	–3 099	–171	–1 253	–6 823
Other investment	-HHYR	–3 112	–30 531	–42 791	–29 700	–37 593	106 972	–45 623	–15 394	–10 587	41 073	–18 444
Reserve assets	-LTCV	–2 311	9 749	–584	–1 985	–798	1 056	607	4 555	4 080	507	3 052
Net financial transactions	-HBNT	–96 141	–86 259	–4 458	–32 889	–28 954	–29 840	–17 097	–25 395	–24 843	–18 924	–7 233
Net errors and omissions[2]	HHDH	–6 172	13 710	14 853	–3 591	–9 642	–7 792	2 691	6 745	–959	5 233	12 506

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

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Credits												
Exports of goods and services												
Exports of goods	BOKG	391 540	384 553	98 762	98 716	100 060	94 002	101 370	93 138	95 424	94 621	99 024
Exports of services	IKBB	505 431	545 270	118 511	125 842	126 827	134 251	131 177	136 056	137 442	140 595	140 298
Total exports of goods and services	IKBH	896 971	929 823	217 273	224 558	226 887	228 253	232 547	229 194	232 866	235 216	239 322
Primary income												
Compensation of employees	IJAH	1 784	2 053	415	448	455	466	493	486	529	545	535
Investment income	HBOK	417 577	397 971	103 848	104 317	104 248	105 164	97 069	99 882	100 929	100 091	106 591
Other primary income	MT5T	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOH	419 361	400 024	104 263	104 765	104 703	105 630	97 562	100 368	101 458	100 636	107 126
Secondary income												
Central government	FHDM	2 435	1 148	245	583	1 323	284	297	266	328	257	183
Other sectors	FHIB	28 338	30 329	6 807	7 103	7 110	7 318	7 400	7 460	7 687	7 782	7 859
Total secondary income	IKBN	30 773	31 477	7 052	7 686	8 433	7 602	7 697	7 726	8 015	8 039	8 042
Total	HBON	**1 347 105**	**1 361 324**	**328 588**	**337 009**	**340 023**	**341 485**	**337 806**	**337 288**	**342 339**	**343 891**	**354 490**
Debits												
Imports of goods and services												
Imports of goods	BOKH	596 562	626 869	142 646	156 831	145 859	151 226	156 228	155 917	155 607	159 117	165 595
Imports of services	IKBC	321 173	342 419	79 148	79 013	79 536	83 476	85 347	84 561	84 944	87 567	88 453
Total imports of goods and services	IKBI	917 735	969 288	221 794	235 844	225 395	234 702	241 575	240 478	240 551	246 684	254 048
Primary income												
Compensation of employees	IJAI	2 394	2 605	490	658	612	634	584	647	677	697	659
Investment income	HBOL	464 380	436 062	114 306	112 578	117 549	119 947	106 321	108 843	109 036	111 862	110 357
Other primary income	MT5V	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOI	466 774	438 667	114 796	113 236	118 161	120 581	106 905	109 490	109 713	112 559	111 016
Secondary income												
Central government	FLUD	14 231	12 412	4 858	2 863	2 101	4 409	3 793	3 021	3 092	2 506	2 384
Other sectors	FLUZ	33 789	35 902	8 100	8 479	8 473	8 737	8 723	8 781	9 078	9 320	9 176
Total secondary income	IKBO	48 020	48 314	12 958	11 342	10 574	13 146	12 516	11 802	12 170	11 826	11 560
Total	HBOO	**1 432 529**	**1 456 269**	**349 548**	**360 422**	**354 130**	**368 429**	**360 996**	**361 770**	**362 434**	**371 069**	**376 624**
Balances												
Trade in goods and services												
Trade in goods	BOKI	–205 022	–242 316	–43 884	–58 115	–45 799	–57 224	–54 858	–62 779	–60 183	–64 496	–66 571
Trade in services	IKBD	184 258	202 851	39 363	46 829	47 291	50 775	45 830	51 495	52 498	53 028	51 845
Total trade in goods and services	IKBJ	–20 764	–39 465	–4 521	–11 286	1 492	–6 449	–9 028	–11 284	–7 685	–11 468	–14 726
Primary income												
Compensation of employees	IJAJ	–610	–552	–75	–210	–157	–168	–91	–161	–148	–152	–124
Investment income	HBOM	–46 803	–38 091	–10 458	–8 261	–13 301	–14 783	–9 252	–8 961	–8 107	–11 771	–3 766
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOJ	–47 413	–38 643	–10 533	–8 471	–13 458	–14 951	–9 343	–9 122	–8 255	–11 923	–3 890
Secondary income												
Central government	FNSV	–11 796	–11 264	–4 613	–2 280	–778	–4 125	–3 496	–2 755	–2 764	–2 249	–2 201
Other sectors	FNTC	–5 451	–5 573	–1 293	–1 376	–1 363	–1 419	–1 323	–1 321	–1 391	–1 538	–1 317
Total secondary income	IKBP	–17 247	–16 837	–5 906	–3 656	–2 141	–5 544	–4 819	–4 076	–4 155	–3 787	–3 518
Current balance	HBOP	**–85 424**	**–94 945**	**–20 960**	**–23 413**	**–14 107**	**–26 944**	**–23 190**	**–24 482**	**–20 095**	**–27 178**	**–22 134**
Balances as a percentage of GDP[1]												
Trade in goods and services												
Trade in goods	D28J	*–7.1*	*–8.0*	*–6.2*	*–8.1*	*–6.3*	*–7.8*	*–7.3*	*–8.3*	*–7.9*	*–8.4*	*–8.5*
Trade in services	D28K	*6.4*	*6.7*	*5.6*	*6.5*	*6.5*	*6.9*	*6.1*	*6.8*	*6.9*	*6.9*	*6.6*
Total trade in goods and services	D28L	*–0.7*	*–1.3*	*–0.6*	*–1.6*	*0.2*	*–0.9*	*–1.2*	*–1.5*	*–1.0*	*–1.5*	*–1.9*
Total primary income	D28M	*–1.6*	*–1.3*	*–1.5*	*–1.2*	*–1.8*	*–2.0*	*–1.2*	*–1.2*	*–1.1*	*–1.6*	*–0.5*
Total secondary income	D28N	*–0.6*	*–0.6*	*–0.8*	*–0.5*	*–0.3*	*–0.8*	*–0.6*	*–0.5*	*–0.5*	*–0.5*	*–0.5*
Current balance as percentage of GDP	AA6H	*–3.0*	*–3.1*	*–3.0*	*–3.3*	*–1.9*	*–3.7*	*–3.1*	*–3.2*	*–2.6*	*–3.5*	*–2.8*

1 Using series YBHA: GDP at current market prices

BX Current account excluding precious metals[1]

Seasonally adjusted

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Credits												
Trade exports excluding precious metals												
Exports of goods excluding precious metals	FUS7	385 900	381 609	95 395	98 696	97 992	93 817	100 945	92 247	94 526	93 891	96 137
Exports of services	IKBB	505 431	545 270	118 511	125 842	126 827	134 251	131 177	136 056	137 442	140 595	140 298
Total trade excluding precious metals	FUS8	891 331	926 879	213 906	224 538	224 819	228 068	232 122	228 303	231 968	234 486	236 435
Primary income												
Compensation of employees	IJAH	1 784	2 053	415	448	455	466	493	486	529	545	535
Investment income	HBOK	417 577	397 971	103 848	104 317	104 248	105 164	97 069	99 882	100 929	100 091	106 591
Other primary income	MT5T	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOH	419 361	400 024	104 263	104 765	104 703	105 630	97 562	100 368	101 458	100 636	107 126
Secondary income												
Central government	FHDM	2 435	1 148	245	583	1 323	284	297	266	328	257	183
Other sectors	FHIB	28 338	30 329	6 807	7 103	7 110	7 318	7 400	7 460	7 687	7 782	7 859
Total secondary income	IKBN	30 773	31 477	7 052	7 686	8 433	7 602	7 697	7 726	8 015	8 039	8 042
Total excluding precious metals	FUS9	1 341 465	1 358 380	325 221	336 989	337 955	341 300	337 381	336 397	341 441	343 161	351 603
Debits												
Trade imports excluding precious metals												
Imports of goods excluding precious metals	FUT2	587 007	602 763	142 157	150 568	145 653	148 629	150 994	149 359	152 978	149 432	155 643
Imports of services	IKBC	321 173	342 419	79 148	79 013	79 536	83 476	85 347	84 561	84 944	87 567	88 453
Total trade excluding precious metals	FUT3	908 180	945 182	221 305	229 581	225 189	232 105	236 341	233 920	237 922	236 999	244 096
Primary income												
Compensation of employees	IJAI	2 394	2 605	490	658	612	634	584	647	677	697	659
Investment income	HBOL	464 380	436 062	114 306	112 578	117 549	119 947	106 321	108 843	109 036	111 862	110 357
Other primary income	MT5V	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOI	466 774	438 667	114 796	113 236	118 161	120 581	106 905	109 490	109 713	112 559	111 016
Secondary income												
Central government	FLUD	14 231	12 412	4 858	2 863	2 101	4 409	3 793	3 021	3 092	2 506	2 384
Other sectors	FLUZ	33 789	35 902	8 100	8 479	8 473	8 737	8 723	8 781	9 078	9 320	9 176
Total secondary income	IKBO	48 020	48 314	12 958	11 342	10 574	13 146	12 516	11 802	12 170	11 826	11 560
Total excluding precious metals	FUT4	1 422 974	1 432 163	349 059	354 159	353 924	365 832	355 762	355 212	359 805	361 384	366 672
Balances												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT5	–201 107	–221 154	–46 762	–51 872	–47 661	–54 812	–50 049	–57 112	–58 452	–55 541	–59 506
Trade in services	IKBD	184 258	202 851	39 363	46 829	47 291	50 775	45 830	51 495	52 498	53 028	51 845
Total trade excluding precious metals	FUT6	–16 849	–18 303	–7 399	–5 043	–370	–4 037	–4 219	–5 617	–5 954	–2 513	–7 661
Primary income												
Compensation of employees	IJAJ	–610	–552	–75	–210	–157	–168	–91	–161	–148	–152	–124
Investment income	HBOM	–46 803	–38 091	–10 458	–8 261	–13 301	–14 783	–9 252	–8 961	–8 107	–11 771	–3 766
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOJ	–47 413	–38 643	–10 533	–8 471	–13 458	–14 951	–9 343	–9 122	–8 255	–11 923	–3 890
Secondary income												
Central government	FNSV	–11 796	–11 264	–4 613	–2 280	–778	–4 125	–3 496	–2 755	–2 764	–2 249	–2 201
Other sectors	FNTC	–5 451	–5 573	–1 293	–1 376	–1 363	–1 419	–1 323	–1 321	–1 391	–1 538	–1 317
Total secondary income	IKBP	–17 247	–16 837	–5 906	–3 656	–2 141	–5 544	–4 819	–4 076	–4 155	–3 787	–3 518
Current balance excluding precious metals	FUT7	–81 509	–73 783	–23 838	–17 170	–15 969	–24 532	–18 381	–18 815	–18 364	–18 223	–15 069
Balances as a percentage of GDP[2]												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT8	–7.0	–7.3	–6.6	–7.2	–6.5	–7.4	–6.7	–7.6	–7.7	–7.2	–7.6
Trade in services	D28K	*6.4*	*6.7*	*5.6*	*6.5*	*6.5*	*6.9*	*6.1*	*6.8*	*6.9*	*6.9*	*6.6*
Total trade excluding precious metals	FUT9	–0.6	–0.6	–1.0	–0.7	–0.1	–0.5	–0.6	–0.7	–0.8	–0.3	–1.0
Total primary income	D28M	*–1.6*	*–1.3*	*–1.5*	*–1.2*	*–1.8*	*–2.0*	*–1.2*	*–1.2*	*–1.1*	*–1.6*	*–0.5*
Total secondary income	D28N	*–0.6*	*–0.6*	*–0.8*	*–0.5*	*–0.3*	*–0.8*	*–0.6*	*–0.5*	*–0.5*	*–0.5*	*–0.5*
Current balance excluding precious metals as percentage of GDP	FUU2	–2.8	–2.4	–3.4	–2.4	–2.2	–3.3	–2.5	–2.5	–2.4	–2.4	–1.9

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

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Transactions with the European Union [1,2,3]												
Credits												
Exports of goods[6]	L87S	..	..	..	..	..	..	..	..	..	..	..
Exports of services[6]	L854	..	..	..	..	..	..	..	..	..	..	..
Total exports of goods and services[6]	L84Y	..	..	..	..	..	..	..	..	..	..	..
Primary income	L872	..	..	..	..	..	..	..	..	..	..	..
Secondary income	L84S	..	..	..	..	..	..	..	..	..	..	..
Total	L873	..	..	..	..	..	..	..	..	..	..	..
Debits												
Imports of goods[6]	L87U	..	..	..	..	..	..	..	..	..	..	..
Imports of services[6]	L868	..	..	..	..	..	..	..	..	..	..	..
Total imports of goods and services[6]	L864	..	..	..	..	..	..	..	..	..	..	..
Primary income	L874	..	..	..	..	..	..	..	..	..	..	..
Secondary income	L85W	..	..	..	..	..	..	..	..	..	..	..
Total	L875	..	..	..	..	..	..	..	..	..	..	..
Balances												
Trade in goods[6]	L87Q	..	..	..	..	..	..	..	..	..	..	..
Trade in services[6]	L86M	..	..	..	..	..	..	..	..	..	..	..
Total trade in goods and services[6]	L86I	..	..	..	..	..	..	..	..	..	..	..
Primary income	L876	..	..	..	..	..	..	..	..	..	..	..
Secondary income	L86E	..	..	..	..	..	..	..	..	..	..	..
Total	L877	..	..	..	..	..	..	..	..	..	..	..
Transactions with non-EU countries [4,5]												
Credits												
Exports of goods[6]	L87M	..	..	..	..	..	..	..	..	..	..	..
Exports of services[6]	L855	..	..	..	..	..	..	..	..	..	..	..
Total exports of goods and services[6]	L84Z	..	..	..	..	..	..	..	..	..	..	..
Primary income	L87D	..	..	..	..	..	..	..	..	..	..	..
Secondary income	L84T	..	..	..	..	..	..	..	..	..	..	..
Total	L87E	..	..	..	..	..	..	..	..	..	..	..
Debits												
Imports of goods[6]	L87O	..	..	..	..	..	..	..	..	..	..	..
Imports of services[6]	L869	..	..	..	..	..	..	..	..	..	..	..
Total imports of goods and services[6]	L865	..	..	..	..	..	..	..	..	..	..	..
Primary income	L87F	..	..	..	..	..	..	..	..	..	..	..
Secondary income	L85X	..	..	..	..	..	..	..	..	..	..	..
Total	L87G	..	..	..	..	..	..	..	..	..	..	..
Balances												
Trade in goods[6]	L87K	..	..	..	..	..	..	..	..	..	..	..
Trade in services[6]	L86N	..	..	..	..	..	..	..	..	..	..	..
Total trade in goods and services[6]	L86J	..	..	..	..	..	..	..	..	..	..	..
Primary income	L87H	..	..	..	..	..	..	..	..	..	..	..
Secondary income	L86F	..	..	..	..	..	..	..	..	..	..	..
Total	L87I	..	..	..	..	..	..	..	..	..	..	..

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

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Investment abroad												
International Investment Position												
Direct investment	N2V3	2 276.2	2 137.1	2 280.0	2 271.9	2 264.9	2 276.2	2 087.4	2 108.4	2 099.9	2 137.1	2 120.2
Portfolio investment	HHZZ	3 563.5	4 007.8	3 487.6	3 488.4	3 568.5	3 563.5	3 614.6	3 714.9	3 938.8	4 007.8	4 013.0
Financial derivatives	JX96	3 149.2	2 774.0	2 600.6	2 625.6	2 617.2	3 149.2	2 631.5	2 704.3	2 697.7	2 774.0	2 733.8
Other investment	HLXV	5 404.1	5 697.6	5 376.5	5 360.1	5 240.7	5 404.1	5 461.0	5 442.7	5 699.7	5 697.6	6 028.8
Reserve assets	LTEB	139.5	159.1	139.1	136.7	134.8	139.5	142.6	144.5	155.1	159.1	165.9
Total	HBQA	**14 532.6**	**14 775.6**	**13 883.7**	**13 882.6**	**13 826.1**	**14 532.6**	**13 937.0**	**14 114.8**	**14 591.3**	**14 775.6**	**15 061.7**
Financial Account transactions[1]												
Direct investment	-N2SV	–56.3	7.8	12.5	–15.2	–20.9	–32.7	11.6	–16.2	1.6	10.8	28.2
Portfolio investment	-HHZC	87.1	109.3	69.3	27.7	54.1	–64.0	72.6	12.2	50.5	–26.0	54.9
Financial derivatives (net)	-ZPNN	–10.6	–9.8	–11.0	13.1	–9.8	–2.9	–5.3	–3.1	–0.2	–1.3	–6.8
Other investment	-XBMM	296.9	412.6	234.2	15.0	45.2	2.5	138.4	104.1	167.4	2.8	259.3
Reserve assets	-LTCV	–2.3	9.7	–0.6	–2.0	–0.8	1.1	0.6	4.6	4.1	0.5	3.1
Total	-HBNR	**314.8**	**529.6**	**304.4**	**38.6**	**67.8**	**–96.0**	**217.9**	**101.6**	**223.3**	**–13.2**	**338.7**
Investment income earnings												
Direct investment	N2QP	150.8	135.4	38.3	36.3	37.6	38.6	33.9	36.0	36.0	29.6	37.9
Portfolio investment	HLYX	86.8	90.5	20.5	22.4	21.6	22.2	22.1	22.7	22.2	23.5	24.7
Other investment	AIOP	175.3	167.8	44.6	44.0	44.1	42.6	41.5	40.2	42.6	43.5	43.9
Reserve assets	HHCB	4.8	4.2	1.2	1.2	1.2	1.1	1.1	1.0	1.0	1.1	1.0
Total	HMBN	**417.6**	**398.0**	**104.5**	**103.9**	**104.5**	**104.6**	**98.5**	**100.0**	**101.9**	**97.6**	**107.6**
Investment in the UK												
International Investment Position												
Direct investment	N2UG	2 547.6	2 255.3	2 649.2	2 602.3	2 607.7	2 547.6	2 382.2	2 313.3	2 310.5	2 255.3	2 223.7
Portfolio investment	HLXW	3 587.0	4 100.6	3 477.2	3 540.2	3 605.8	3 587.0	3 689.7	3 763.7	3 931.5	4 100.6	4 146.5
Financial derivatives	JX97	3 239.7	2 880.0	2 700.2	2 705.4	2 706.4	3 239.7	2 724.9	2 803.4	2 801.5	2 880.0	2 845.3
Other investment	HLYD	5 334.7	5 645.3	5 350.0	5 368.0	5 288.8	5 334.7	5 438.0	5 443.4	5 685.2	5 645.3	5 968.3
Total	HBQB	**14 709.0**	**14 881.2**	**14 176.7**	**14 215.9**	**14 208.7**	**14 709.0**	**14 234.8**	**14 323.9**	**14 728.7**	**14 881.2**	**15 183.8**
Financial Account transactions												
Direct investment	N2SA	–10.2	28.9	6.3	–6.8	3.1	–12.8	15.3	–9.1	12.8	10.0	14.5
Portfolio investment	HHZF	121.1	143.7	25.5	33.6	10.9	51.1	35.7	16.5	57.5	34.1	53.7
Other investment	XBMN	300.0	443.2	277.0	44.7	82.8	–104.5	184.0	119.5	177.9	–38.3	277.7
Total	HBNS	**410.9**	**615.8**	**308.9**	**71.5**	**96.7**	**–66.1**	**235.0**	**127.0**	**248.2**	**5.7**	**345.9**
Investment income												
Direct investment	N2Q4	125.5	95.4	28.5	26.8	32.2	38.1	21.9	22.8	21.9	28.7	24.5
Portfolio investment	HLZC	135.7	147.2	32.7	39.4	33.5	30.2	34.7	44.3	36.3	31.9	36.2
Other investment	HLZN	203.1	193.5	51.4	51.4	51.2	49.2	48.1	47.8	48.5	49.2	48.2
Total	HMBO	**464.4**	**436.1**	**112.6**	**117.5**	**116.8**	**117.4**	**104.7**	**114.9**	**106.7**	**109.8**	**108.9**
Net investment												
International Investment Position												
Direct investment	MU7O	–271.4	–118.2	–369.2	–330.4	–342.8	–271.4	–294.8	–205.0	–210.6	–118.2	–103.5
Portfolio investment	CGNH	–23.4	–92.8	10.3	–51.8	–37.3	–23.4	–75.2	–48.8	7.3	–92.8	–133.5
Financial derivatives	JX98	–90.5	–106.0	–99.7	–79.8	–89.2	–90.5	–93.4	–99.1	–103.7	–106.0	–111.5
Other investment	CGNG	69.5	52.3	26.4	–8.0	–48.2	69.5	23.0	–0.7	14.5	52.3	60.4
Reserve assets	LTEB	139.5	159.1	139.1	136.7	134.8	139.5	142.6	144.5	155.1	159.1	165.9
Net investment	HBQC	**–176.4**	**–105.6**	**–293.0**	**–333.3**	**–382.6**	**–176.4**	**–297.8**	**–209.1**	**–137.4**	**–105.6**	**–122.1**
Financial Accounts transactions[1]												
Direct investment	-MU7M	–46.2	–21.2	6.1	–8.4	–24.0	–19.9	–3.7	–7.1	–11.2	0.8	13.8
Portfolio investment	-HHZD	–34.0	–34.5	43.8	–5.9	43.2	–115.1	36.9	–4.3	–7.0	–60.1	1.2
Financial derivatives	-ZPNN	–10.6	–9.8	–11.0	13.1	–9.8	–2.9	–5.3	–3.1	–0.2	–1.3	–6.8
Other investment	-HHYR	–3.1	–30.5	–42.8	–29.7	–37.6	107.0	–45.6	–15.4	–10.6	41.1	–18.4
Reserve assets	-LTCV	–2.3	9.7	–0.6	–2.0	–0.8	1.1	0.6	4.6	4.1	0.5	3.1
Net transactions	-HBNT	–96.1	–86.3	–4.5	–32.9	–29.0	–29.8	–17.1	–25.4	–24.8	–18.9	–7.2
Investment income earnings												
Direct investment	MU7E	25.2	40.0	9.8	9.5	5.4	0.6	12.0	13.2	14.0	0.8	13.4
Portfolio investment	HLZX	–48.9	–56.6	–12.2	–17.0	–11.8	–7.9	–12.7	–21.5	–14.1	–8.4	–11.5
Other investment	CGNA	–27.9	–25.7	–6.8	–7.4	–7.1	–6.6	–6.6	–7.6	–5.9	–5.7	–4.2
Reserve assets	HHCB	4.8	4.2	1.2	1.2	1.2	1.1	1.1	1.0	1.0	1.1	1.0
Net earnings	HMBM	**–46.8**	**–38.1**	**–8.0**	**–13.6**	**–12.3**	**–12.8**	**–6.2**	**–14.9**	**–4.9**	**–12.2**	**–1.3**

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

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Exports												
Food, beverages and tobacco	BOPL	29 653	30 445	7 196	7 301	7 485	7 671	7 859	7 810	7 435	7 341	7 283
Basic materials	BOPM	9 796	9 665	2 404	2 423	2 507	2 462	2 347	2 325	2 400	2 593	2 696
Oil	ELBL	32 701	28 386	8 131	9 493	9 070	6 007	9 993	4 721	6 892	6 780	6 272
Other fuels	BOQI	5 129	6 196	903	1 419	1 574	1 233	1 783	1 696	1 424	1 293	1 773
Semi-manufactured goods	BOPO	104 664	100 192	25 839	26 826	26 771	25 228	26 280	25 263	24 871	23 778	25 666
Finished manufactured goods	BOPP	203 149	206 563	50 766	50 601	51 028	50 754	52 619	50 730	51 705	51 509	53 120
Unspecified goods	BOQL	6 448	3 106	3 523	653	1 625	647	489	593	697	1 327	2 214
Total	BOKG	**391 540**	**384 553**	**98 762**	**98 716**	**100 060**	**94 002**	**101 370**	**93 138**	**95 424**	**94 621**	**99 024**
Imports												
Food, beverages and tobacco	BQAR	67 856	71 998	16 386	17 257	16 829	17 384	17 499	18 096	18 304	18 099	18 036
Basic materials	BQAS	14 930	15 355	3 704	3 816	3 601	3 809	3 787	3 673	3 880	4 015	4 277
Oil	ENXO	51 823	43 274	12 698	14 563	12 299	12 263	11 682	10 539	10 673	10 380	11 006
Other fuels	BPBI	17 827	19 686	3 802	4 669	4 490	4 866	6 390	4 554	4 511	4 231	5 281
Semi-manufactured goods	BQAU	131 699	132 744	31 894	34 390	32 172	33 243	31 980	32 480	33 478	34 806	33 553
Finished manufactured goods	BQAV	302 394	319 133	73 404	76 637	75 653	76 700	78 917	79 179	81 924	79 113	82 749
Unspecified goods	BQAW	10 033	24 679	758	5 499	815	2 961	5 973	7 396	2 837	8 473	10 693
Total	BOKH	**596 562**	**626 869**	**142 646**	**156 831**	**145 859**	**151 226**	**156 228**	**155 917**	**155 607**	**159 117**	**165 595**
Balances												
Food, beverages and tobacco	ELBE	–38 203	–41 553	–9 190	–9 956	–9 344	–9 713	–9 640	–10 286	–10 869	–10 758	–10 753
Basic materials	ELBF	–5 134	–5 690	–1 300	–1 393	–1 094	–1 347	–1 440	–1 348	–1 480	–1 422	–1 581
Oil	ENXQ	–19 122	–14 888	–4 567	–5 070	–3 229	–6 256	–1 689	–5 818	–3 781	–3 600	–4 734
Other fuels	ENIW	–12 698	–13 490	–2 899	–3 250	–2 916	–3 633	–4 607	–2 858	–3 087	–2 938	–3 508
Semi-manufactured goods	ELBH	–27 035	–32 552	–6 055	–7 564	–5 401	–8 015	–5 700	–7 217	–8 607	–11 028	–7 887
Finished manufactured goods	ELBI	–99 245	–112 570	–22 638	–26 036	–24 625	–25 946	–26 298	–28 449	–30 219	–27 604	–29 629
Unspecified goods	BQKX	–3 585	–21 573	2 765	–4 846	810	–2 314	–5 484	–6 803	–2 140	–7 146	–8 479
Total	BOKI	**–205 022**	**–242 316**	**–43 884**	**–58 115**	**–45 799**	**–57 224**	**–54 858**	**–62 779**	**–60 183**	**–64 496**	**–66 571**

F Trade in services
Seasonally adjusted

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Exports												
Manufacturing and maintenance services	MTN7	5 479	5 773	1 383	1 347	1 361	1 388	1 419	1 420	1 406	1 528	1 421
Transport	FKOA	31 565	34 532	7 941	8 033	7 579	8 012	8 062	8 492	9 302	8 676	8 899
Travel	FAPO	65 061	68 066	15 408	16 319	16 360	16 974	16 137	16 906	17 163	17 860	17 293
Construction	FDSG	2 716	3 017	806	693	574	643	729	731	744	813	827
Insurance and pension services	FDTF	28 360	31 436	6 932	6 977	7 159	7 292	7 655	7 725	7 913	8 143	8 418
Financial	FDYI	94 343	105 321	21 532	22 694	24 583	25 534	25 344	26 403	26 493	27 081	28 117
Intellectual property	FEBA	39 009	41 408	8 645	9 571	10 105	10 688	9 140	10 477	10 960	10 831	11 018
Telecommunication, computer and information services	FDYQ	46 856	49 861	11 514	11 862	11 521	11 959	11 509	12 062	12 593	13 697	14 097
Other business	FEHH	179 886	191 083	40 927	45 452	44 755	48 752	47 464	48 562	47 057	48 000	45 883
Personal, cultural and recreational services	FGXJ	8 743	11 304	2 330	2 219	2 091	2 103	2 728	2 396	2 946	3 234	3 498
Government	FGZA	3 413	3 469	1 093	675	739	906	990	882	865	732	827
Total	IKBB	**505 431**	**545 270**	**118 511**	**125 842**	**126 827**	**134 251**	**131 177**	**136 056**	**137 442**	**140 595**	**140 298**
Imports												
Manufacturing and maintenance services	MTN6	3 389	3 956	817	824	829	919	986	995	941	1 034	932
Transport	FHME	33 478	33 794	8 507	8 352	8 173	8 446	8 263	8 307	8 608	8 616	8 519
Travel	APQL	80 772	84 433	19 945	19 505	20 241	21 081	20 961	20 930	20 982	21 560	21 552
Construction	FIOU	3 660	3 774	850	972	894	944	1 181	746	919	928	1 059
Insurance and pension services	FIPT	10 474	12 532	2 478	2 395	2 556	3 045	3 018	2 807	3 101	3 606	3 374
Financial	FITY	19 639	20 640	4 713	4 929	4 896	5 101	4 961	5 024	5 290	5 365	5 748
Intellectual property	FIVX	21 023	22 849	5 264	5 257	5 281	5 221	5 229	5 540	5 958	6 122	6 021
Telecommunication, computer and information services	FIUG	18 006	18 306	4 391	4 501	4 307	4 807	4 445	4 395	4 608	4 858	5 490
Other business	FIWF	116 480	126 784	28 635	28 846	28 798	30 201	32 474	32 008	30 685	31 617	31 890
Personal, cultural and recreational services	FLQJ	12 045	12 487	3 036	2 866	3 032	3 111	3 180	3 087	3 103	3 117	3 097
Government	FLSA	2 207	2 864	512	566	529	600	649	722	749	744	771
Total	IKBC	**321 173**	**342 419**	**79 148**	**79 013**	**79 536**	**83 476**	**85 347**	**84 561**	**84 944**	**87 567**	**88 453**
Balances												
Manufacturing and maintenance services	MTN8	2 090	1 817	566	523	532	469	433	425	465	494	489
Transport	FLYS	–1 913	738	–566	–319	–594	–434	–201	185	694	60	380
Travel	FNGY	–15 711	–16 367	–4 537	–3 186	–3 881	–4 107	–4 824	–4 024	–3 819	–3 700	–4 259
Construction	FNJM	–944	–757	–44	–279	–320	–301	–452	–15	–175	–115	–232
Insurance and pension services	FNKF	17 886	18 904	4 454	4 582	4 603	4 247	4 637	4 918	4 812	4 537	5 044
Financial	FNLQ	74 704	84 681	16 819	17 765	19 687	20 433	20 383	21 379	21 203	21 716	22 369
Intellectual property	FNMR	17 986	18 559	3 381	4 314	4 824	5 467	3 911	4 937	5 002	4 709	4 997
Telecommunication, computer and information services	FNLY	28 850	31 555	7 123	7 361	7 214	7 152	7 064	7 667	7 985	8 839	8 607
Other business	FNMZ	63 406	64 299	12 292	16 606	15 957	18 551	14 990	16 554	16 372	16 383	13 993
Personal, cultural and recreational services	FNRB	–3 302	–1 183	–706	–647	–941	–1 008	–452	–691	–157	117	401
Government	FNRU	1 206	605	581	109	210	306	341	160	116	–12	56
Total	IKBD	**184 258**	**202 851**	**39 363**	**46 829**	**47 291**	**50 775**	**45 830**	**51 495**	**52 498**	**53 028**	**51 845**

G Primary income
Seasonally adjusted

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Credits												
Compensation of employees	IJAH	1 784	2 053	415	448	455	466	493	486	529	545	535
Investment income												
Earnings on direct investment abroad	MTX2	150 751	135 431	37 436	37 278	37 194	38 843	32 284	36 570	34 879	31 698	36 695
Earnings on portfolio investment abroad												
Earnings on equity securities	CGDT	43 741	47 652	10 266	10 870	10 929	11 676	11 443	11 376	11 975	12 858	12 902
Earnings on debt securities	CGDU	43 033	42 881	10 337	10 945	10 860	10 891	10 790	10 717	10 413	10 961	12 038
Total portfolio investment	CGDV	86 774	90 533	20 603	21 815	21 789	22 567	22 233	22 093	22 388	23 819	24 940
Earnings on other investment abroad	CGDW	175 281	167 783	44 590	43 983	44 069	42 639	41 477	40 182	42 616	43 508	43 924
Earnings on reserve assets	HHCC	4 771	4 224	1 219	1 241	1 196	1 115	1 075	1 037	1 046	1 066	1 032
Total investment income	HBOK	417 577	397 971	103 848	104 317	104 248	105 164	97 069	99 882	100 929	100 091	106 591
Other primary income	MT5T	–	–	–	–	–	–	–	–	–	–	–
Total	HBOH	**419 361**	**400 024**	**104 263**	**104 765**	**104 703**	**105 630**	**97 562**	**100 368**	**101 458**	**100 636**	**107 126**
Debits												
Compensation of employees	IJAI	2 394	2 605	490	658	612	634	584	647	677	697	659
Investment income												
Foreign earnings on direct investment in the UK	MTU7	125 542	95 397	28 902	27 853	32 214	36 573	21 972	24 120	22 895	26 410	24 547
Foreign earnings on portfolio investment in the UK												
Earnings on equity securities	HGOT	57 428	59 489	13 866	15 179	14 183	14 200	14 772	14 966	13 438	16 313	16 160
Earnings on debt securities	CGDX	78 274	87 690	19 973	18 578	19 851	19 872	21 356	22 378	24 091	19 865	21 316
Total portfolio investment	CGDZ	135 702	147 179	33 839	33 757	34 034	34 072	36 128	37 344	37 529	36 178	37 476
Earnings on other investment in the UK	CGEB	203 136	193 486	51 565	50 968	51 301	49 302	48 221	47 379	48 612	49 274	48 334
Total investment income	HBOL	464 380	436 062	114 306	112 578	117 549	119 947	106 321	108 843	109 036	111 862	110 357
Other primary income	MT5V	–	–	–	–	–	–	–	–	–	–	–
Total	HBOI	**466 774**	**438 667**	**114 796**	**113 236**	**118 161**	**120 581**	**106 905**	**109 490**	**109 713**	**112 559**	**111 016**
Balances												
Compensation of employees	IJAJ	–610	–552	–75	–210	–157	–168	–91	–161	–148	–152	–124
Investment income												
Direct investment	MU7F	25 209	40 034	8 534	9 425	4 980	2 270	10 312	12 450	11 984	5 288	12 148
Portfolio investment												
Earnings on equity securities	CGEC	–13 687	–11 837	–3 600	–4 309	–3 254	–2 524	–3 329	–3 590	–1 463	–3 455	–3 258
Earnings on debt securities	CGED	–35 241	–44 809	–9 636	–7 633	–8 991	–8 981	–10 566	–11 661	–13 678	–8 904	–9 278
Total portfolio investment	CGEE	–48 928	–56 646	–13 236	–11 942	–12 245	–11 505	–13 895	–15 251	–15 141	–12 359	–12 536
Other investment	CGFF	–27 855	–25 703	–6 975	–6 985	–7 232	–6 663	–6 744	–7 197	–5 996	–5 766	–4 410
Reserve assets	HHCC	4 771	4 224	1 219	1 241	1 196	1 115	1 075	1 037	1 046	1 066	1 032
Total investment income	HBOM	–46 803	–38 091	–10 458	–8 261	–13 301	–14 783	–9 252	–8 961	–8 107	–11 771	–3 766
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total	HBOJ	**–47 413**	**–38 643**	**–10 533**	**–8 471**	**–13 458**	**–14 951**	**–9 343**	**–9 122**	**–8 255**	**–11 923**	**–3 890**

H Secondary income
Seasonally adjusted

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Credits												
General government												
Receipts from EU Institutions:												
Other EU receipts	GTTA	1 189	–	–	298	891	–	–	–	–	–	–
Other receipts	CGDN	1 246	1 148	245	285	432	284	297	266	328	257	183
Total general government	FHDM	2 435	1 148	245	583	1 323	284	297	266	328	257	183
Other sectors												
Receipts from EU Institutions:												
Social fund	H5U3	–	–	–	–	–	–	–	–	–	–	–
Other receipts	CGDO	28 338	30 329	6 807	7 103	7 110	7 318	7 400	7 460	7 687	7 782	7 859
Total other sectors	FHIB	28 338	30 329	6 807	7 103	7 110	7 318	7 400	7 460	7 687	7 782	7 859
Total	IKBN	**30 773**	**31 477**	**7 052**	**7 686**	**8 433**	**7 602**	**7 697**	**7 726**	**8 015**	**8 039**	**8 042**
Debits												
General government												
Payments to EU institutions:												
GNI: own resource	MUV7	–	–	–	–	–	–	–	–	–	–	–
GNI adjustments	MUV8	–	–	–	–	–	–	–	–	–	–	–
less Abatement	-FKKM	–	–	–	–	–	–	–	–	–	–	–
Other	FLMT	–	–	–	–	–	–	–	–	–	–	–
Withdrawal agreement	FZJA	3 250	1 302	1 620	1 071	–	559	561	424	139	178	176
Other payments	CGDP	10 981	11 110	3 238	1 792	2 101	3 850	3 232	2 597	2 953	2 328	2 208
Total general government	FLUD	14 231	12 412	4 858	2 863	2 101	4 409	3 793	3 021	3 092	2 506	2 384
Other sectors												
Payments to EU institutions	CGDR	–	–	–	–	–	–	–	–	–	–	–
Other payments	CGDS	33 789	35 902	8 100	8 479	8 473	8 737	8 723	8 781	9 078	9 320	9 176
Total other sectors	FLUZ	33 789	35 902	8 100	8 479	8 473	8 737	8 723	8 781	9 078	9 320	9 176
Total	IKBO	**48 020**	**48 314**	**12 958**	**11 342**	**10 574**	**13 146**	**12 516**	**11 802**	**12 170**	**11 826**	**11 560**
Balances												
General government	FNSV	–11 796	–11 264	–4 613	–2 280	–778	–4 125	–3 496	–2 755	–2 764	–2 249	–2 201
Other sectors	FNTC	–5 451	–5 573	–1 293	–1 376	–1 363	–1 419	–1 323	–1 321	–1 391	–1 538	–1 317
Total	IKBP	**–17 247**	**–16 837**	**–5 906**	**–3 656**	**–2 141**	**–5 544**	**–4 819**	**–4 076**	**–4 155**	**–3 787**	**–3 518**
Of which: EU institutions	GTTB	–2 061	–1 302	–1 620	–773	891	–559	–561	–424	–139	–178	–176

Capital account
Seasonally adjusted

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
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	2 026	1 887	341	425	624	636	492	410	580	405	324
Total	FHLD	**2 026**	**1 887**	**341**	**425**	**624**	**636**	**492**	**410**	**580**	**405**	**324**
Debits												
Capital transfers												
Central government												
Debt forgiveness	FLWD	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers (project grants)	FLWH	5 606	5 423	2 360	552	1 608	1 086	739	1 876	1 816	992	1 704
Total central government	FLWB	5 606	5 423	2 360	552	1 608	1 086	739	1 876	1 816	992	1 704
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	5 606	5 423	2 360	552	1 608	1 086	739	1 876	1 816	992	1 704
Acquisitions of non-produced, non-financial assets	FLWT	965	1 488	179	168	397	221	284	315	648	241	193
Total	FLYL	**6 571**	**6 911**	**2 539**	**720**	**2 005**	**1 307**	**1 023**	**2 191**	**2 464**	**1 233**	**1 897**
Balances												
Capital transfers												
Central government												
Debt forgiveness	FNTM	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FNTN	–5 606	–5 423	–2 360	–552	–1 608	–1 086	–739	–1 876	–1 816	–992	–1 704
Total central government	FNTL	–5 606	–5 423	–2 360	–552	–1 608	–1 086	–739	–1 876	–1 816	–992	–1 704
Other sectors												
Debt forgiveness	FNTQ	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FNTR	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FNTO	–	–	–	–	–	–	–	–	–	–	–
Total capital transfers	FNTK	–5 606	–5 423	–2 360	–552	–1 608	–1 086	–739	–1 876	–1 816	–992	–1 704
Non-produced, non-financial assets	FNTS	1 061	399	162	257	227	415	208	95	–68	164	131
Total	FNVQ	**–4 545**	**–5 024**	**–2 198**	**–295**	**–1 381**	**–671**	**–531**	**–1 781**	**–1 884**	**–828**	**–1 573**

J Financial account[1,2]

Not seasonally adjusted

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
UK investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad												
Equity capital other than reinvestment of earnings	-HJYM	878	12 510	4 996	3 918	2 342	–10 378	3 120	1 533	3 022	4 835	2 523
Reinvestment of earnings	-HDNY	–17 930	–6 694	15 405	–5 630	–6 492	–21 213	15 191	–5 530	–4 931	–11 424	25 788
Debt instruments	-N2RN	–39 287	1 946	–7 919	–13 537	–16 769	–1 062	–6 709	–12 206	3 494	17 367	–80
Total direct investment abroad	-N2SV	–56 339	7 762	12 482	–15 249	–20 919	–32 653	11 602	–16 203	1 585	10 778	28 231
Portfolio investment abroad												
Equity and investment fund shares	-HBVI	–31 547	–18 215	20 828	–1 745	14 755	–65 385	26 697	–12 248	1 829	–34 493	–40 123
Debt securities	-XBMW	118 673	127 482	48 516	29 441	39 365	1 351	45 943	24 410	48 644	8 485	95 061
Total portfolio investment abroad	-HHZC	87 126	109 267	69 344	27 696	54 120	–64 034	72 640	12 162	50 473	–26 008	54 938
Financial derivatives & employee stock options	-ZPNN	–10 586	–9 827	–11 042	13 098	–9 784	–2 858	–5 304	–3 099	–171	–1 253	–6 823
Other investment abroad	-XBMM	296 913	412 620	234 214	15 018	45 166	2 515	138 351	104 141	167 362	2 766	259 268
Reserve assets	-LTCV	–2 311	9 749	–584	–1 985	–798	1 056	607	4 555	4 080	507	3 052
Total	-HBNR	**314 803**	**529 571**	**304 414**	**38 578**	**67 785**	**–95 974**	**217 896**	**101 556**	**223 329**	**–13 210**	**338 666**
Investment in the UK												
(Net incurrence of liabilities)												
Direct investment in the UK												
Equity capital other than reinvestment of earnings	HJYR	–2 513	28 843	1 338	2 860	–2 711	–4 000	12 418	–4 143	1 418	19 150	12 481
Reinvestment of earnings	CYFV	–8 251	7 060	6 967	–754	–6 800	–7 664	4 603	947	–325	1 835	11 429
Debt instruments	N2R7	586	–6 956	–1 959	–8 939	12 600	–1 116	–1 733	–5 875	11 672	–11 020	–9 440
Total direct investment in the UK	N2SA	–10 178	28 947	6 346	–6 833	3 089	–12 780	15 288	–9 071	12 765	9 965	14 470
Portfolio investment in the UK												
Equity and investment fund shares	XBLW	–3 626	34 790	–2 239	4 158	–5 089	–456	4 267	–3 383	20 132	13 774	–2 549
Debt securities	XBLX	124 723	108 942	27 760	29 424	15 980	51 559	31 464	19 870	37 326	20 282	56 266
Total portfolio investment in the UK	HHZF	121 097	143 732	25 521	33 582	10 891	51 103	35 731	16 487	57 458	34 056	53 717
Other investment in the UK	XBMN	300 025	443 151	277 005	44 718	82 759	–104 457	183 974	119 535	177 949	–38 307	277 712
Total	HBNS	**410 944**	**615 830**	**308 872**	**71 467**	**96 739**	**–66 134**	**234 993**	**126 951**	**248 172**	**5 714**	**345 899**
Net transactions												
(net assets *less* net liabilities)												
Direct investment												
Equity capital other than reinvestment of earnings	-HBWN	3 391	–16 333	3 658	1 058	5 053	–6 378	–9 298	5 676	1 604	–14 315	–9 958
Reinvestment of earnings	-HBWT	–9 679	–13 754	8 438	–4 876	308	–13 549	10 588	–6 477	–4 606	–13 259	14 359
Debt instruments	-MU7L	–39 873	8 902	–5 960	–4 598	–29 369	54	–4 976	–6 331	–8 178	28 387	9 360
Total net direct investment	-MU7M	–46 161	–21 185	6 136	–8 416	–24 008	–19 873	–3 686	–7 132	–11 180	813	13 761
Portfolio investment												
Equity and investment fund shares	-HBWV	–27 921	–53 005	23 067	–5 903	19 844	–64 929	22 430	–8 865	–18 303	–48 267	–37 574
Debt securities	-HBWX	–6 050	18 540	20 756	17	23 385	–50 208	14 479	4 540	11 318	–11 797	38 795
Total net portfolio investment	-HHZD	–33 971	–34 465	43 823	–5 886	43 229	–115 137	36 909	–4 325	–6 985	–60 064	1 221
Financial derivatives & employee stock options	-ZPNN	–10 586	–9 827	–11 042	13 098	–9 784	–2 858	–5 304	–3 099	–171	–1 253	–6 823
Other investment	-HHYR	–3 112	–30 531	–42 791	–29 700	–37 593	106 972	–45 623	–15 394	–10 587	41 073	–18 444
Reserve assets	-LTCV	–2 311	9 749	–584	–1 985	–798	1 056	607	4 555	4 080	507	3 052
Total	-HBNT	–96 141	–86 259	–4 458	–32 889	–28 954	–29 840	–17 097	–25 395	–24 843	–18 924	–7 233

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=ukea

K International investment position[1]

Balance sheets valued at end of period: Not seasonally adjusted

£ billion

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
UK Assets												
Direct investment abroad												
Equity and investment fund shares	CGMO	1 862.0	1 755.4	1 832.4	1 838.3	1 848.7	1 862.0	1 739.3	1 769.4	1 743.0	1 755.4	1 755.7
Debt instruments	N2TT	414.2	381.7	447.6	433.6	416.2	414.2	348.0	338.9	356.9	381.7	364.5
Total direct investment abroad	N2V3	2 276.2	2 137.1	2 280.0	2 271.9	2 264.9	2 276.2	2 087.4	2 108.4	2 099.9	2 137.1	2 120.2
Portfolio investment abroad												
Equity and investment fund shares	HEPX	2 255.7	2 628.6	2 214.2	2 216.1	2 276.7	2 255.7	2 281.9	2 381.5	2 561.5	2 628.6	2 555.3
Debt securities	HHZX	1 307.8	1 379.2	1 273.4	1 272.2	1 291.8	1 307.8	1 332.7	1 333.4	1 377.3	1 379.2	1 457.7
Total portfolio investment abroad	HHZZ	3 563.5	4 007.8	3 487.6	3 488.4	3 568.5	3 563.5	3 614.6	3 714.9	3 938.8	4 007.8	4 013.0
Financial derivatives & employee stock options	JX96	3 149.2	2 774.0	2 600.6	2 625.6	2 617.2	3 149.2	2 631.5	2 704.3	2 697.7	2 774.0	2 733.8
Other investment abroad	HLXV	5 404.1	5 697.6	5 376.5	5 360.1	5 240.7	5 404.1	5 461.0	5 442.7	5 699.7	5 697.6	6 028.8
Reserve assets	LTEB	139.5	159.1	139.1	136.7	134.8	139.5	142.6	144.5	155.1	159.1	165.9
Total	HBQA	**14 532.6**	**14 775.6**	**13 883.7**	**13 882.6**	**13 826.1**	**14 532.6**	**13 937.0**	**14 114.8**	**14 591.3**	**14 775.6**	**15 061.7**
UK Liabilities												
Direct investment in the UK												
Equity and investment fund shares	HBUY	1 915.8	1 740.2	2 038.5	1 997.4	1 991.7	1 915.8	1 868.3	1 820.3	1 795.3	1 740.2	1 767.1
Debt instruments	N2TD	631.8	515.1	610.7	604.8	616.0	631.8	513.9	493.1	515.2	515.1	456.6
Total direct investment in the UK	N2UG	2 547.6	2 255.3	2 649.2	2 602.3	2 607.7	2 547.6	2 382.2	2 313.3	2 310.5	2 255.3	2 223.7
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 704.4	2 069.6	1 660.5	1 704.4	1 729.2	1 704.4	1 773.5	1 812.7	1 946.2	2 069.6	2 094.9
Debt securities	HLXY	1 882.6	2 031.0	1 816.8	1 835.8	1 876.6	1 882.6	1 916.3	1 951.0	1 985.3	2 031.0	2 051.6
Total portfolio investment in the UK	HLXW	3 587.0	4 100.6	3 477.2	3 540.2	3 605.8	3 587.0	3 689.7	3 763.7	3 931.5	4 100.6	4 146.5
Financial derivatives & employee stock options	JX97	3 239.7	2 880.0	2 700.2	2 705.4	2 706.4	3 239.7	2 724.9	2 803.4	2 801.5	2 880.0	2 845.3
Other investment in the UK	HLYD	5 334.7	5 645.3	5 350.0	5 368.0	5 288.8	5 334.7	5 438.0	5 443.4	5 685.2	5 645.3	5 968.3
Total	HBQB	**14 709.0**	**14 881.2**	**14 176.7**	**14 215.9**	**14 208.7**	**14 709.0**	**14 234.8**	**14 323.9**	**14 728.7**	**14 881.2**	**15 183.8**
Net International Investment Position												
Direct investment												
Equity and investment fund shares	HBSH	–53.7	15.3	–206.1	–159.1	–143.0	–53.7	–128.9	–50.8	–52.3	15.3	–11.3
Debt instruments	MU7N	–217.7	–133.5	–163.1	–171.3	–199.8	–217.7	–165.9	–154.1	–158.3	–133.5	–92.2
Total net direct investment	MU7O	–271.4	–118.2	–369.2	–330.4	–342.8	–271.4	–294.8	–205.0	–210.6	–118.2	–103.5
Portfolio investment												
Equity and investment fund shares	CGNE	551.3	559.0	553.7	511.7	547.5	551.3	508.4	568.8	615.3	559.0	460.4
Debt securities	CGNF	–574.8	–651.7	–543.4	–563.5	–584.8	–574.8	–583.6	–617.6	–608.1	–651.7	–593.9
Total net portfolio investment	CGNH	–23.4	–92.8	10.3	–51.8	–37.3	–23.4	–75.2	–48.8	7.3	–92.8	–133.5
Financial derivatives & employee stock options	JX98	–90.5	–106.0	–99.7	–79.8	–89.2	–90.5	–93.4	–99.1	–103.7	–106.0	–111.5
Other investment	CGNG	69.5	52.3	26.4	–8.0	–48.2	69.5	23.0	–0.7	14.5	52.3	60.4
Reserve assets	LTEB	139.5	159.1	139.1	136.7	134.8	139.5	142.6	144.5	155.1	159.1	165.9
Total	HBQC	**–176.4**	**–105.6**	**–293.0**	**–333.3**	**–382.6**	**–176.4**	**–297.8**	**–209.1**	**–137.4**	**–105.6**	**–122.1**

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=ukea

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

£ million

		2024	2025	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	–	608	–	242	–4	–48	–190	370	55	–817	1 000
Trade in services	IKBD	250	–1 667	–	–447	–152	269	580	23	–350	–1 033	–307
Total trade	IKBJ	250	–1 059	–	–205	–156	221	390	393	–295	–1 850	693
Primary income												
Compensation of employees	IJAJ	–	–	–	–	–	–	–	–8	–29	18	19
Investment income	HBOM	–8	–19 819	–	89	75	–434	262	–2 119	–898	–7 534	–9 268
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOJ	–8	–19 819	–	89	75	–434	262	–2 127	–927	–7 516	–9 249
Secondary income												
General government	FNSV	–	–73	–	–	–	–	–	–40	–25	–	–8
Other sectors	FNTC	–	–289	–	–	–	–	–	–6	–21	–40	–222
Total secondary income	IKBP	–	–362	–	–	–	–	–	–46	–46	–40	–230
Current balance	HBOP	**242**	**–21 240**	–	**–116**	**–81**	**–213**	**652**	**–1 780**	**–1 268**	**–9 406**	**–8 786**
Capital balance	FNVQ	–	**–192**	–	–	–	–	–	**1**	**–8**	**–172**	**–13**
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	–	608	–	–	–	–	–	–73	65	–659	1 275
Trade in services	KTMS	250	–1 667	–	–498	–248	499	497	–177	–379	–554	–557
Total trade	KTMY	250	–1 059	–	–498	–248	499	497	–250	–314	–1 213	718
Primary income												
Compensation of employees	KTMP	–	–	–	–	–	–	–	–	–	–	–
Investment income	HMBM	–8	–19 819	–	–	–	–4	–4	–1 177	178	–7 091	–11 729
Other primary income	MT5W	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HMBP	–8	–19 819	–	–	–	–4	–4	–1 177	178	–7 091	–11 729
Secondary income												
General government	FJUQ	–	–73	–	–	–	–	–	–	–	1	–74
Other sectors	FJUR	–	–289	–	–	–	–	–	–5	–25	–38	–221
Total secondary income	KTNF	–	–362	–	–	–	–	–	–5	–25	–37	–295
Current balance	HBOG	**242**	**–21 240**	–	**–498**	**–248**	**495**	**493**	**–1 432**	**–161**	**–8 341**	**–11 306**
Capital balance	FKMJ	–	**–192**	–	–	–	–	–	**1**	**–8**	**–172**	**–13**
Financial account[1]												
Direct investment	-MU7M	–	–28 440	–	–	–	–	–	746	–633	–30 942	2 389
Portfolio investment	-HHZD	–	2 567	–	–	–	–	–	–1 356	1 818	681	1 424
Financial derivatives (net)	-ZPNN	–	–	–	–	–	–	–	–	–	–	–
Other investment	-HHYR	–2 094	25 977	–	–102	–1 257	–1 211	476	4 749	3 954	30 640	–13 366
Reserve assets	-LTCV	–	–	–	–	–	–	–	–	–	–	–
Net financial transactions	-HBNT	–2 094	104	–	–102	–1 257	–1 211	476	4 139	5 139	379	–9 553
Net errors and omissions[2]	HHDH	–2 336	21 536	–	396	–1 009	–1 706	–17	5 570	5 308	8 892	1 766

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

		2024	2025	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
Credits												
Exports of goods and services												
Exports of goods	BOKG	–	107	–	83	–178	–21	116	120	–177	–690	854
Exports of services	IKBB	–1 000	–389	–	–781	–516	–171	468	–857	160	–331	639
Total exports of goods and services	IKBH	–1 000	–282	–	–698	–694	–192	584	–737	–17	–1 021	1 493
Primary income												
Compensation of employees	IJAH	–	–	–	–	–	–	–	–8	–29	18	19
Investment income	HBOK	1	–18 782	–	9	–105	–10	107	–2 772	–1 907	–6 307	–7 796
Other primary income	MT5T	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOH	1	–18 782	–	9	–105	–10	107	–2 780	–1 936	–6 289	–7 777
Secondary income												
Central government	FHDM	–	–72	–	–	–	–	–	13	2	–10	–77
Other sectors	FHIB	–	166	–	–	–	–	–	–3	–23	185	7
Total secondary income	IKBN	–	94	–	–	–	–	–	10	–21	175	–70
Total	HBON	**–999**	**–18 970**	–	**–689**	**–799**	**–202**	**691**	**–3 507**	**–1 974**	**–7 135**	**–6 354**
Debits												
Imports of goods and services												
Imports of goods	BOKH	–	–501	–	–159	–174	27	306	–250	–232	127	–146
Imports of services	IKBC	–1 250	1 278	–	–334	–364	–440	–112	–880	510	702	946
Total imports of goods and services	IKBI	–1 250	777	–	–493	–538	–413	194	–1 130	278	829	800
Primary income												
Compensation of employees	IJAI	–	–	–	–	–	–	–	–	–	–	–
Investment income	HBOL	9	1 037	–	–80	–180	424	–155	–653	–1 009	1 227	1 472
Other primary income	MT5V	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOI	9	1 037	–	–80	–180	424	–155	–653	–1 009	1 227	1 472
Secondary income												
Central government	FLUD	–	1	–	–	–	–	–	53	27	–10	–69
Other sectors	FLUZ	–	455	–	–	–	–	–	3	–2	225	229
Total secondary income	IKBO	–	456	–	–	–	–	–	56	25	215	160
Total	HBOO	**–1 241**	**2 270**	–	**–573**	**–718**	**11**	**39**	**–1 727**	**–706**	**2 271**	**2 432**
Balances												
Trade in goods and services												
Trade in goods	BOKI	–	608	–	242	–4	–48	–190	370	55	–817	1 000
Trade in services	IKBD	250	–1 667	–	–447	–152	269	580	23	–350	–1 033	–307
Total trade in goods and services	IKBJ	250	–1 059	–	–205	–156	221	390	393	–295	–1 850	693
Primary income												
Compensation of employees	IJAJ	–	–	–	–	–	–	–	–8	–29	18	19
Investment income	HBOM	–8	–19 819	–	89	75	–434	262	–2 119	–898	–7 534	–9 268
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOJ	–8	–19 819	–	89	75	–434	262	–2 127	–927	–7 516	–9 249
Secondary income												
Central government	FNSV	–	–73	–	–	–	–	–	–40	–25	–	–8
Other sectors	FNTC	–	–289	–	–	–	–	–	–6	–21	–40	–222
Total secondary income	IKBP	–	–362	–	–	–	–	–	–46	–46	–40	–230
Current balance	HBOP	**242**	**–21 240**	–	**–116**	**–81**	**–213**	**652**	**–1 780**	**–1 268**	**–9 406**	**–8 786**
Balances as a percentage of GDP[1]												
Trade in goods and services												
Trade in goods	D28J	–	–	–	*0.1*	–	–	*–0.1*	*0.1*	–	*–0.1*	*0.1*
Trade in services	D28K	–	–	–	–	–	*0.1*	*0.1*	–	–	*–0.1*	–
Total trade in goods and services	D28L	–	–	–	–	–	–	–	*0.1*	*–0.1*	*–0.2*	*0.1*
Total primary income	D28M	–	*–0.7*	–	–	–	–	*0.1*	*–0.2*	*–0.1*	*–1.0*	*–1.3*
Total secondary income	D28N	–	*–0.1*	–	–	–	–	–	–	–	–	–
Current balance as percentage of GDP	AA6H	–	*–0.7*	–	–	–	–	–	*–0.2*	*–0.1*	*–1.2*	*–1.1*

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

		2024	2025	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
Investment abroad												
International Investment Position												
Direct investment	N2V3	–	–21.6	–	–	–	–	–	–55.8	–52.9	–79.3	–21.6
Portfolio investment	HHZZ	–	17.1	–	–	–	–	–	3.7	–8.6	–10.7	17.1
Financial derivatives	JX96	–	–	–	–	–	–	–	–	–	–	–
Other investment	HLXV	–	1.2	–	–	–	–	–	–12.9	–13.6	–17.5	1.2
Reserve assets	LTEB	–	–	–	–	–	–	–	–	–	–	–
Total	HBQA	–	**–3.2**	–	–	–	–	–	**–65.1**	**–75.2**	**–107.5**	**–3.2**
Financial Account transactions[1]												
Direct investment	-N2SV	–	–57.9	–	–	–	–	–	–2.7	–0.6	–41.5	–13.1
Portfolio investment	-HHZC	–	3.0	–	–	–	–	–	0.1	0.9	1.3	0.8
Financial derivatives (net)	-ZPNN	–	–	–	–	–	–	–	–	–	–	–
Other investment	-XBMM	–8.9	–8.0	–	–2.5	–3.4	7.8	–10.8	8.5	4.7	–4.7	–16.5
Reserve assets	-LTCV	–	–	–	–	–	–	–	–	–	–	–
Total	-HBNR	**–8.9**	**–62.8**	–	**–2.5**	**–3.4**	**7.8**	**–10.8**	**5.9**	**4.9**	**–44.9**	**–28.8**
Investment income earnings												
Direct investment	N2QP	–	–18.7	–	–	–	–	–	–1.6	–0.5	–6.4	–10.2
Portfolio investment	HLYX	–	–	–	–	–	–	–	–	0.1	–	–
Other investment	AIOP	–	–	–	–	–	–	–	–0.1	–0.1	–	0.2
Reserve assets	HHCB	–	–	–	–	–	–	–	–	–	–	–
Total	HMBN	–	**–18.8**	–	–	–	–	–	**–1.7**	**–0.6**	**–6.5**	**–10.0**
Investment in the UK												
International Investment Position												
Direct investment	N2UG	–	–82.3	–	–	–	–	–	–80.2	–91.3	–88.7	–82.3
Portfolio investment	HLXW	0.1	7.6	–	–	–	–	0.1	3.3	3.1	3.7	7.6
Financial derivatives	JX97	–	–	–	–	–	–	–	–	–	–	–
Other investment	HLYD	4.0	–22.7	–	4.0	4.0	4.0	4.0	3.9	–2.1	–36.8	–22.7
Total	HBQB	**4.1**	**–97.4**	–	**4.0**	**4.0**	**4.0**	**4.1**	**–73.0**	**–90.2**	**–121.9**	**–97.4**
Financial Account transactions												
Direct investment	N2SA	–	–29.4	–	–	–	–	–	–3.4	–	–10.6	–15.5
Portfolio investment	HHZF	–	0.5	–	–	–	–	–	1.5	–0.9	0.6	–0.7
Other investment	XBMN	–6.8	–34.0	–	–2.4	–2.1	9.0	–11.3	3.7	0.7	–35.3	–3.1
Total	HBNS	**–6.8**	**–62.9**	–	**–2.4**	**–2.1**	**9.0**	**–11.3**	**1.8**	**–0.2**	**–45.2**	**–19.2**
Investment income												
Direct investment	N2Q4	–	1.3	–	–	–	–	–	–0.5	–0.7	0.6	1.9
Portfolio investment	HLZC	–	–0.3	–	–	–	–	–	–	–0.1	–	–0.2
Other investment	HLZN	–	0.1	–	–	–	–	–	–	–	–	–
Total	HMBO	–	**1.0**	–	–	–	–	–	**–0.5**	**–0.7**	**0.6**	**1.7**
Net investment												
International Investment Position												
Direct investment	MU7O	–	60.8	–	–	–	–	–	24.4	38.3	9.4	60.8
Portfolio investment	CGNH	–0.1	9.5	–	–	–	–	–0.1	0.4	–11.7	–14.3	9.5
Financial derivatives	JX98	–	–	–	–	–	–	–	–	–	–	–
Other investment	CGNG	–4.0	23.9	–	–4.0	–4.0	–4.0	–4.0	–16.9	–11.5	19.3	23.9
Reserve assets	LTEB	–	–	–	–	–	–	–	–	–	–	–
Net investment	HBQC	**–4.1**	**94.2**	–	**–4.0**	**–4.0**	**–4.0**	**–4.1**	**7.9**	**15.1**	**14.4**	**94.2**
Financial Accounts transactions[1]												
Direct investment	-MU7M	–	–28.4	–	–	–	–	–	0.7	–0.6	–30.9	2.4
Portfolio investment	-HHZD	–	2.6	–	–	–	–	–	–1.4	1.8	0.7	1.4
Financial derivatives	-ZPNN	–	–	–	–	–	–	–	–	–	–	–
Other investment	-HHYR	–2.1	26.0	–	–0.1	–1.3	–1.2	0.5	4.7	4.0	30.6	–13.4
Reserve assets	-LTCV	–	–	–	–	–	–	–	–	–	–	–
Net transactions	-HBNT	–2.1	0.1	–	–0.1	–1.3	–1.2	0.5	4.1	5.1	0.4	–9.6
Investment income earnings												
Direct investment	MU7E	–	–20.0	–	–	–	–	–	–1.0	0.2	–7.0	–12.1
Portfolio investment	HLZX	–	0.3	–	–	–	–	–	–	0.1	–	0.2
Other investment	CGNA	–	–0.1	–	–	–	–	–	–0.1	–0.1	–	0.1
Reserve assets	HHCB	–	–	–	–	–	–	–	–	–	–	–
Net earnings	HMBM	–	**–19.8**	–	–	–	–	–	**–1.2**	**0.2**	**–7.1**	**–11.7**

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.**