

11 December 2006

**Coverage**  
United Kingdom  
**Theme**  
The Economy

## UK trade

### October 2006

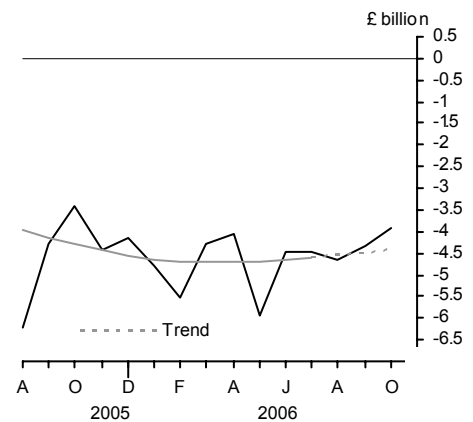
The UK's deficit on trade in goods and services is provisionally estimated to have narrowed in October to £3.9 billion, from a deficit of £4.4 billion in September.

In the three months ended October, the deficit on trade in goods and services narrowed to £12.9 billion from a £14.9 billion deficit in the previous three months.

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

The notes discuss a number of factors which mean that the initial estimates of the data are less reliable than previously, and which make interpretation of short term movements difficult.

Balance of trade



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Next publication date  
10 January 2007

	Balance on trade in goods			Balance on trade in services	Total balance
	EU	Non-EU	World		

Seasonally adjusted: £ billion

2006	Month	EU	Non-EU	World	Balance on trade in services	Total balance
	May	-4.4	-3.8	-8.1	2.2	-5.9
	Jun	-3.4	-3.2	-6.7	2.2	-4.5
	Jul	-2.6	-4.3	-6.8	2.4	-4.5
	Aug	-2.7	-4.2	-6.9	2.3	-4.7
	Sep	-2.9	-3.8	-6.7	2.4	-4.4
	Oct	-2.4	-3.9	-6.3	2.4	-3.9

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

**TRADE IN GOODS – OCTOBER**

**Value of total trade in goods**

The UK's deficit on trade in goods in October is provisionally estimated at £6.3 billion, compared with £6.7 billion in September. Following a change in the pattern of trading associated with Missing Trader Intra-Community (MTIC) fraud, identified by HMRC, interpretation of the breakdown between EU and non-EU trade is more difficult (see 'Special Notes, No.1'). The deficit with EU countries in October was £2.4 billion compared with £2.9 billion in September. The deficit with non-EU countries in October was £3.9 billion compared with £3.8 billion in September.

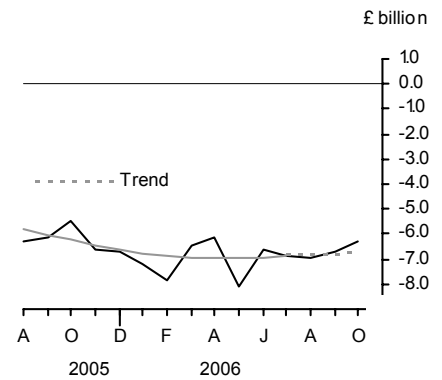
In October, total exports of goods fell slightly to £18.3 billion and total imports of goods fell to £24.6 billion. Exports to EU countries rose one and a half per cent while exports to non-EU countries fell three and a half per cent. Imports from EU countries fell two and a half per cent and imports from non-EU countries fell one per cent. Excluding trading associated with VAT MTIC fraud, exports were unchanged while imports fell by one per cent.

In the three months ended October, the deficit on trade in goods narrowed by £1.7 billion to £20.0 billion. The deficit with EU countries narrowed by £2.4 billion to £8.0 billion while the deficit with non-EU countries widened by £0.8 billion to £12.0 billion.

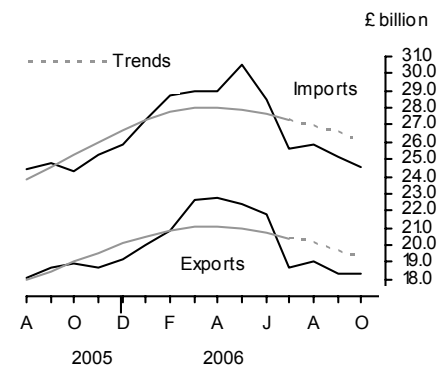
In the three months ended October, exports of goods fell 11½ per cent and imports of goods fell 10½ per cent. Exports to EU countries fell 15½ per cent and exports to non-EU countries fell by five per cent. Imports from EU countries fell 17 per cent and those from non-EU countries fell one per cent. These falls and changes between areas are related to significant falls in trading associated with VAT MTIC fraud. Excluding trading associated with VAT MTIC fraud, exports rose by a half per cent while imports fell by one and a half per cent.

The latest estimate of the trend suggests that the whole world goods deficit is fairly flat. The trends in the value of trade show both exports and imports falling in recent months.

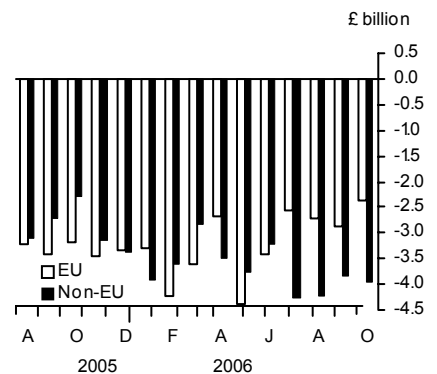
**Balance on trade in goods**



**Value of trade in goods**



**Balance on trade in goods**





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

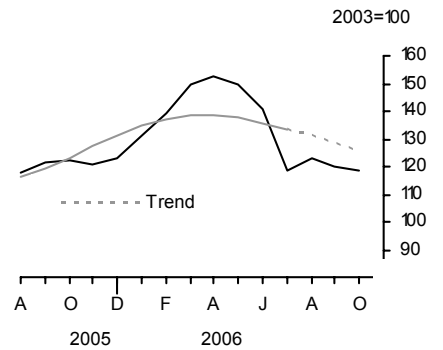
Provisional estimates show the volume of exports fell one per cent compared with September and imports fell two per cent compared with the previous month.

In the three months ended October, exports and imports both fell 11½ per cent compared with the previous three months.

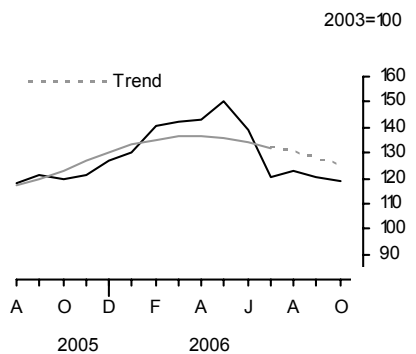
The significant falls in exports and imports reflect lower trade in commodities associated with VAT MTIC fraud. The size of the changes in trade associated with VAT MTIC fraud means that comparisons of volume and prices (both including and excluding trade associated with VAT MTIC fraud) should be treated with a great deal of caution.

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

**Volume of exports (goods) excluding oil and erratic items**



**Volume of imports (goods) excluding oil and erratic items**



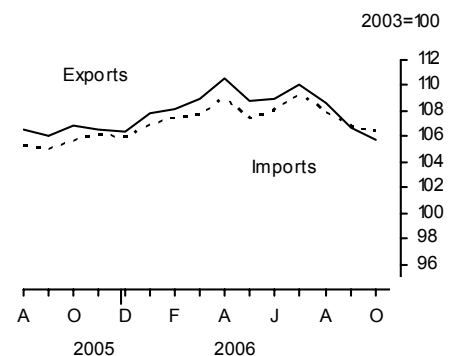
		EU		Non-EU		World	
		Exports	Imports	Exports	Imports	Exports	Imports
<i>Seasonally adjusted: 2003 = 100</i>							
<b>2006</b>	May	171.2	169.0	118.7	122.5	150.0	150.2
	Jun	150.2	148.6	125.3	125.3	140.4	138.9
	Jul	126.2	121.0	106.7	120.7	118.2	120.7
	Aug	129.9	123.1	113.3	123.3	123.1	122.9
	Sep	123.1	119.1	115.3	124.3	120.0	120.8
	Oct	123.7	114.8	110.7	124.5	118.5	118.5

**Export and import prices (trade in goods)**

October's provisional estimates show that export prices fell one per cent and import prices fell by a half per cent compared with September.

In the three months ended October, export prices fell two per cent and import prices fell one per cent. This led to a decrease in terms of trade.

**Export and import prices (goods)**



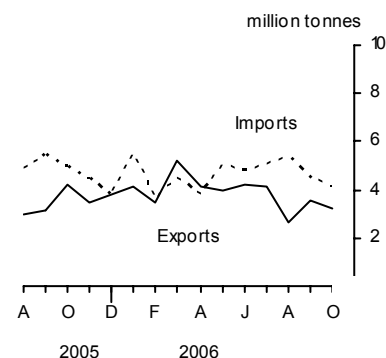
## COMMODITY ANALYSIS OF TRADE IN GOODS

### Trade in oil

In October, the balance on trade in oil was in deficit by £0.4 billion, compared with £0.5 billion in September.

In the three months ended October, the deficit on trade in oil was £1.6 billion, compared with a deficit of £0.8 billion in the previous three months.

### Trade in crude oil



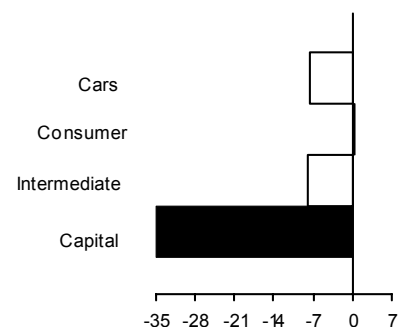
### Trade in other commodities in the three months ended October 2006

Changes to the scale of trade associated with VAT MTIC fraud can distort the pattern of trade by commodity group and by country as changes affect both imports and exports.

For exports, among the main commodity groups, only food, beverages and tobacco, and basic materials showed a rise in volume. Within finished manufactures, exports of capital goods fell 35 per cent and exports of intermediate goods fell eight per cent. Exports of cars fell seven and a half per cent. Exports of chemicals rose four and a half per cent, and exports of other semi-manufactured goods rose six per cent.

### Volume of exports of goods (finished manufactures)

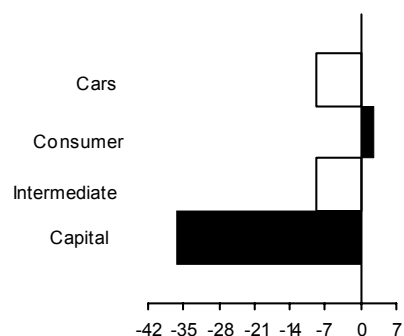
3 month percentage changes



For imports, among the main commodity groups, only food, beverages and tobacco, and basic materials showed a rise in volume. Within finished manufactures, imports of capital goods fell 36 per cent and of cars fell nine per cent. Imports of intermediate goods fell eight and a half per cent. Imports of chemicals rose seven per cent and imports of other semi-manufactured goods rose two per cent.

### Volume of imports of goods (finished manufactures)

3 month percentage changes



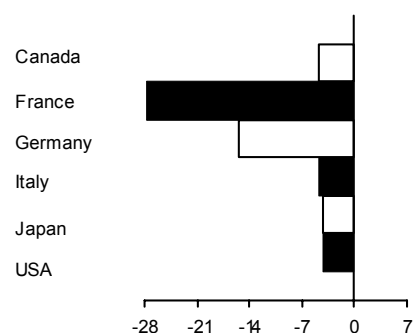
**GEOGRAPHICAL ANALYSIS OF TRADE IN GOODS: in the three months ended October 2006**

**Exports by country**

Within the G7 group of countries, exports to France fell by £2.2 billion, to Germany by £1.2 billion, to USA by £0.4 billion, and to Italy by £0.1 billion. Among other countries, exports to Spain fell by £0.8 billion, to the Netherlands by £0.6 billion, and to Cyprus by £0.4 billion. Exports to both Denmark and Portugal fell by £0.3 billion, and to both Dubai and Poland fell by £0.2 billion. Exports to Switzerland, Estonia and Sweden all fell by £0.1 billion. Exports to South Korea rose by £0.1 billion.

**Value of exports of goods by country**

3 month percentage changes

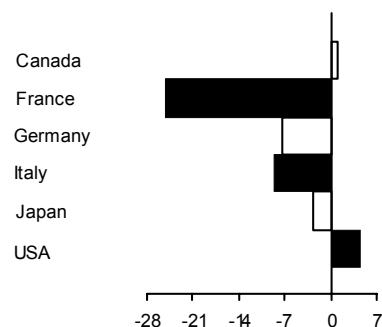


**Imports by country**

Within the G7 group of countries, imports from France fell by £2.1 billion, from Germany by £0.8 billion, and from Italy by £0.3 billion. Imports from USA rose by £0.3 billion. Among our other trading partners, imports from Spain fell by £1.1 billion and from Cyprus fell by £1.0 billion. Imports from both Denmark and Portugal fell by £0.8 billion, from the Netherlands and Poland by £0.5 billion, and from Norway by £0.4 billion. Imports from South Africa, Belgium and Luxembourg, Russia and Austria all fell by £0.2 billion. Imports from Saudi Arabia and Estonia both fell by £0.1 billion.

**Value of imports of goods by country**

3 month percentage changes

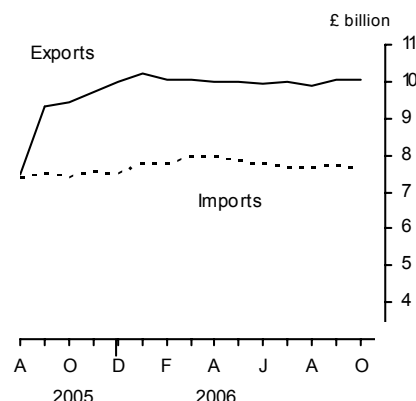


**TRADE IN SERVICES – OCTOBER**

The UK's surplus on trade in services was £2.4 billion, unchanged compared with September.

In the three months ended October, the surplus on trade in services was £7.0 billion, compared with £6.7 billion in the previous three months. Exports of services rose by £0.1 billion to £30.0 billion and imports of services fell by £0.2 billion to £23.0 billion. The August 2005 estimate was affected by a downward adjustment to services data of £1.9 billion to account for the estimated payment of claims by Lloyd's of London arising from the effects of Hurricane Katrina.

Value of trade in services



**REVISIONS**

Table 13R shows revisions to the main aggregates since the last Trade First Release of 9 November. The revisions to trade in goods data from January 2005 onwards reflect revised data from Her Majesty's Revenue and Customs and other data suppliers, revised estimates of trading associated with VAT MTIC fraud, later survey data on trade prices and a re-assessment of seasonal factors. Revisions to trade in services data, from July 2006 onwards, bring the monthly data into line with the quarterly output, income and expenditure release on 24 November.

## SPECIAL NOTES

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

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

Following a change in the pattern of MTIC fraud, identified by HMRC, interpretation of the breakdown between EU and non-EU trade is more difficult. ONS and HMRC statisticians are investigating the impact on the trade in goods statistics. Originally, most carousel chains only involved EU member states. More recently, some carousel chains include non-EU countries, for example, Dubai and Switzerland. However, the MTIC trade adjustments are added to the EU import estimates derived from Intrastat returns as it is this part of the trading chain that is not recorded. Changes to the pattern of trading associated with MTIC fraud can therefore make it difficult to analyse trade by commodity group and by country as changes in the impact of activity associated with this fraud affect both imports and exports. In particular, adjustments affect trade in capital goods and intermediate goods - these categories include mobile phones and computer components. HMRC have set up a new project to review the methodology for producing the estimates of the impact on the trade statistics. Estimates may change as the analysis of the fraud continues. An interim progress report was published by HMRC on 16 January 2006 at:  
(<http://www.uktradeinfo.com/index.cfm?task=news&id=384&startrow=1>)

Estimates of trade associated with VAT MTIC fraud have been based on revised methodology since the September First Release. The change in the methodology used by HMRC will improve the quality of the latest estimates, reducing the level of revisions in future. The change was agreed by the Project Board, chaired by HMRC which includes representatives from ONS. This methodology is not published to protect HMRC's ability to tackle the fraud effectively.

International convention determines that the treatment of the impact is to adjust imports upwards by the relevant amounts. However, users may wish to interpret short-term movements in exports and imports excluding completely this fraudulent activity, and for this purpose an analysis of the export and import figures with the VAT MTIC adjustments excluded has been produced.

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

## Trade in goods excluding trade associated with MTIC fraud

Quarter/ Year	MTIC fraud trade	Current price	Current price	£ billion	
				Chained volume measure	Chained volume measure
	Value of trade	Total exports less MTIC	Total imports less MTIC	Total exports less MTIC	Total imports less MTIC
	OFNN	BQHP	BQHQ	BQHR	BQHS
1999 Q1	0.2	38.8	46.7	39.2	46.7
Q2	0.4	40.0	46.6	40.2	46.6
Q3	0.5	43.1	49.7	43.0	49.0
Q4	0.6	42.6	50.5	43.2	49.5
2000 Q1	0.5	43.9	51.4	44.7	50.4
Q2	0.5	46.4	53.8	46.3	52.0
Q3	0.8	46.6	55.5	45.9	52.6
Q4	1.2	48.1	57.4	48.0	53.8
2001 Q1	1.4	48.4	57.5	48.2	54.5
Q2	1.7	46.1	57.2	46.1	54.3
Q3	1.9	44.2	54.7	45.5	53.3
Q4	2.1	43.3	53.8	45.1	53.7
2002 Q1	2.9	43.5	54.9	44.3	54.1
Q2	3.8	45.3	56.3	45.9	55.8
Q3	2.6	44.0	56.0	44.8	56.2
Q4	2.2	42.2	55.5	43.1	55.8
2003 Q1	2.6	46.1	57.0	46.0	56.8
Q2	0.9	45.8	57.4	45.8	57.4
Q3	0.5	45.8	58.1	45.6	57.9
Q4	0.5	46.1	60.0	46.3	60.2
2004 Q1	0.6	45.5	59.5	46.6	60.9
Q2	0.7	46.4	61.6	47.0	62.3
Q3	0.6	47.6	63.1	47.3	63.1
Q4	0.7	48.7	64.9	47.6	64.5
2005 Q1	1.0	47.9	64.0	47.2	63.2
Q2	2.3	49.4	65.2	49.1	64.0
Q3	3.5	50.9	68.9	50.1	66.1
Q4	4.4	52.2	71.0	51.3	67.5
2006 Q1	11.2	52.3	73.8	51.7	69.1
Q2	13.6	53.4	74.4	53.1	70.2
Q3	2.4	53.7	74.2	52.3	69.6
2006 Jan	2.3	17.7	24.9		
Feb	3.5	17.4	25.2		
Mar	5.4	17.2	23.7		
Apr	4.9	17.8	24.0		
May	5.0	17.5	25.6		
Jun	3.6	18.2	24.8		
Jul	0.9	17.8	24.6		
Aug	1.1	18.0	24.9		
Sep	0.5	17.9	24.6		
Oct	0.3	17.9	24.3		

## Trade with EU and non-EU countries excluding MTIC fraud

Quarter/ Year	£ billion			
	Current price	Current price	Current price	Current price
	Total EU exports less MTIC	Total non-EU exports less MTIC	Total EU imports less MTIC	Total non-EU imports less MTIC
	CLAQ	CLAR	CLAS	CLAT
1999 Q1	23.7	15.1	26.5	20.2
Q2	24.2	15.9	26.1	20.5
Q3	25.7	17.4	27.2	22.5
Q4	26.0	16.6	27.7	22.8
2000 Q1	26.3	17.7	27.6	23.8
Q2	27.4	19.0	28.6	25.3
Q3	27.7	18.9	28.9	26.6
Q4	27.7	20.4	29.4	28.0
2001 Q1	28.2	20.1	30.2	27.3
Q2	27.3	18.8	30.3	26.9
Q3	26.3	18.0	29.5	25.2
Q4	25.1	18.3	29.3	24.5
2002 Q1	25.7	17.8	30.7	24.2
Q2	26.2	19.2	30.9	25.4
Q3	25.6	18.4	31.8	24.2
Q4	25.2	17.0	31.4	24.1
2003 Q1	26.4	19.7	32.5	24.5
Q2	26.3	19.5	32.6	24.8
Q3	26.5	19.3	32.9	25.2
Q4	26.9	19.1	34.2	25.8
2004 Q1	26.4	19.2	33.8	25.7
Q2	26.6	19.8	34.6	27.0
Q3	27.6	20.0	34.6	28.5
Q4	28.4	20.3	35.9	29.0
2005 Q1	28.1	19.8	35.8	28.2
Q2	27.9	21.5	35.5	29.7
Q3	29.2	21.7	36.9	32.1
Q4	30.2	22.0	38.1	32.9
2006 Q1	29.8	22.5	39.4	34.4
Q2	30.1	23.4	39.8	34.6
Q3	31.9	21.8	39.8	34.3

These estimates are liable to further revision as later information becomes available. The tables will be revised and updated as necessary in future Special Notes.

The adjustments to trade in goods relate only to part of the carousel version of VAT MTIC fraud. This fraud leads to under recording of imports as fraudsters import goods from the EU, which they then sell on before disappearing without paying VAT on that sale. The goods are eventually exported. Such exports are declared and are therefore already

reflected in the UK's trade in goods statistics.

### **HM Revenue & Customs New Export System**

2. HM Revenue & Customs New Export System (NES), which replaced manual (paper) Customs declarations with electronic submissions from the beginning of 2003, requires electronic messages from the trade once the goods have been exported in order to provide the departure date. In the absence of those messages being input initially, some non-EU exports had been allocated to the incorrect month. This was addressed by HMRC implementing a change to the processing rules. Because of these problems, ONS made adjustments to the trade statistics to better reflect the flow of exports to non-EU countries during the period January-September 2003.

3. **Hurricane Katrina**

Exports of insurance services are measured as total actual premiums earned plus total premium supplements minus the total claims due minus the change in the equalisation reserves. This means that claims for catastrophic events such as Hurricane Katrina should be recorded when the event to which they relate occurs rather than when cash is actually paid to the claimant. Most insurers have equalisation reserves which are drawn on when these types of claims occur so the effects of large claims due are offset by the changes in these reserves. However a large proportion of the claims for damages caused by Hurricane Katrina on UK insurers are on Lloyd's of London which does not have any equalisation reserves. This means that the effect of these large claims is to reduce significantly UK exports of insurance services in August 2005, when Hurricane Katrina occurred.

**BACKGROUND NOTES**

1. A paper entitled *Statistics on Trade in Goods* (GSS Methodological Series No. 10) describing the basis on which trade in goods statistics are compiled and the methodology employed to derive volume and price indices is available on the National Statistics website: <http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=3134>.

**2. Status of figures and planned future revisions**

Trade in goods figures for the most recent months are provisional and subject to revision in the light of (a) late data from HM Revenue & Customs, revisions to trade prices and revised estimates of trading associated with VAT MTIC fraud, and (b) revisions to seasonal adjustment factors which are re-estimated every month.

Trade in services estimates have been derived from a number of monthly and quarterly sources. For components where no monthly data are available, estimates have been derived on the basis of recent trends. The results should be used with appropriate caution, as they are therefore likely to be less reliable than those for trade in goods. More details of the data sources, estimation methodology and reliability of the monthly estimates of trade in services were set out in *Economic Trends* (November 1996 and September 1997).

3. Revisions to data provide one indication of the reliability of key indicators. The table below show summary information on the size and direction of the revisions which have been made to the data covering a five year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. An asterisk (\*) shows that the test is significant. An article explaining the past revisions performance for UK Trade statistics and what is being done to improve the first published estimates was published on 9 February 2005 at <http://www.statistics.gov.uk/cci/article.asp?id=1063>.

The table covers estimates of UK trade first published from December 2000 (for October 2000) to November 2005 (September 2005). A spreadsheet giving these estimates and the calculations behind the averages in the table is available on the National Statistics website at <http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=1119>.

£ million

	Value in latest period	Revisions between first publication and estimates twelve months later	
		Average over the last 5 years (mean revision)	Average over the last 5 years without regard to sign (average absolute revision)
Total trade exports (IKBH)	28302	866*	931
Total trade imports (IKBI)	32220	950*	950
Total trade balance (IKBJ)	-3918	-84	404

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

4. More information about revisions material in First Releases can be found on the National Statistics website:  
<http://www.statistics.gov.uk/cci/article.asp?ID=793>.
5. Complete runs of series in this Release are available to download free of charge at <http://www.statistics.gov.uk/timeseries>. Alternatively, for low-cost tailored data call Online Services on 020 7533 5675 or email [tailored@statistics.gov.uk](mailto:tailored@statistics.gov.uk). The Time Series Data service provides access to additional data via the following electronic publications:
  - supplementary data for this First Release – *Monthly Review of External Trade Statistics – Business Monitor MM24*;
  - quarterly data analysed by industry according to the *Standard Industrial Classification - UK Trade in Goods analysed in terms of industries - Business Monitor MQ10*.
6. *MM24* and *MQ10* are also available free of charge as PDF files on the National Statistics website ([www.statistics.gov.uk/bop](http://www.statistics.gov.uk/bop)). Details of the policy governing the release of new data are available from the press office. Also available is a list of the names of those given pre-publication access to the contents of this release.
7. ONS delivered Q3 2006 current account estimates at the end of November to Eurostat solely for them to estimate aggregate euro-indicators. These estimates included the trade in goods figures in the November First Release and modelled estimates for the other components of the current account. The same approach will be followed for each quarterly euro-indicator delivery.
8. The January 2007 release, to be published in March 2007, will incorporate a number of changes. The coverage of the EU will be extended to Bulgaria and Romania who will join the EU on January 1, 2007. The coverage of EMU countries will be extended to include Slovenia. There will also be some classification changes to the commodity breakdown. It is intended to keep the number of changes to CSDB identifiers to a minimum. Further information will be available nearer the time.
9. Details of the policy governing the release of new data are available from the press office. Also available is a list of the names of those given pre-publication access to the contents of this release.
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# 1 VALUE OF UK TRADE IN GOODS AND SERVICES

Balance of Payments basis

£ million seasonally adjusted

	Total trade			Trade in goods			Oil			Trade in goods excluding oil		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	IKBH	IKBI	IKBJ	BOKG	BOKH	BOKI	ELBL	ENXO	ENXQ	ELBM	ENXP	BQKH
2003	285 397	314 842	-29 445	188 320	236 927	-48 607	14 608	11 232	3 376	173 712	225 695	-51 983
2004	298 694	333 669	-34 975	190 877	251 770	-60 893	16 200	15 307	893	174 677	236 463	-61 786
2005	323 283	368 689	-45 406	211 616	280 399	-68 783	19 795	21 988	-2 193	191 821	258 411	-66 590
2005 Q1	76 651	86 979	-10 328	48 861	65 004	-16 143	4 503	4 183	320	44 358	60 821	-16 463
Q2	80 208	89 357	-9 149	51 723	67 530	-15 807	4 688	5 024	-336	47 035	62 506	-15 471
Q3	80 663	94 610	-13 947	54 398	72 453	-18 055	5 127	6 654	-1 527	49 271	65 799	-16 528
Q4	85 761	97 743	-11 982	56 634	75 412	-18 778	5 477	6 127	-650	51 157	69 285	-18 128
2006 Q1	93 721	108 323	-14 602	63 470	84 945	-21 475	5 781	6 719	-938	57 689	78 226	-20 537
Q2	96 934	111 421	-14 487	67 006	87 935	-20 929	6 396	6 812	-416	60 610	81 123	-20 513
Q3	86 059	99 571	-13 512	56 071	76 570	-20 499	5 808	7 205	-1 397	50 263	69 365	-19 102
2006 May	32 412	38 361	-5 949	22 431	30 565	-8 134	2 073	2 440	-367	20 358	28 125	-7 767
Jun	31 746	36 213	-4 467	21 804	28 455	-6 651	2 215	2 367	-152	19 589	26 088	-6 499
Jul	28 746	33 236	-4 490	18 728	25 573	-6 845	2 214	2 456	-242	16 514	23 117	-6 603
Aug	28 877	33 545	-4 668	18 978	25 906	-6 928	1 840	2 519	-679	17 138	23 387	-6 249
Sep	28 436	32 790	-4 354	18 365	25 091	-6 726	1 754	2 230	-476	16 611	22 861	-6 250
Oct	28 302	32 220	-3 918	18 257	24 583	-6 326	1 626	2 036	-410	16 631	22 547	-5 916
<b>Percentage change, latest month compared with:</b>												
Previous month	-0.5	-1.7		-0.6	-2.0		-7.3	-8.7		0.1	-1.4	
<b>3 months ended:</b>												
2005 Oct	81 813	95 734	-13 921	55 618	73 540	-17 922	5 260	6 936	-1 676	50 358	66 604	-16 246
2006 Jul	92 904	107 810	-14 906	62 963	84 593	-21 630	6 502	7 263	-761	56 461	77 330	-20 869
2006 Oct	85 615	98 555	-12 940	55 600	75 580	-19 980	5 220	6 785	-1 565	50 380	68 795	-18 415
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	-7.8	-8.6		-11.7	-10.7		-19.7	-6.6		-10.8	-11.0	
Same 3 months last year	4.6	2.9		0.0	2.8		-0.8	-2.2		0.0	3.3	

	Erratics <sup>1</sup>			Trade in goods excluding erratics			Trade in goods excluding oil and erratics			Trade in services		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BPAL	BQBB	BQKW	BPAO	BQBE	BPBM	BPBL	BQBG	BPAP	IKBB	IKBC	IKBD
2003	12 281	12 992	-711	176 039	223 935	-47 896	161 431	212 703	-51 272	97 077	77 915	19 162
2004	12 210	12 212	-2	178 667	239 558	-60 891	162 467	224 251	-61 784	107 817	81 899	25 918
2005	12 458	13 010	-552	199 158	267 389	-68 231	179 363	245 401	-66 038	111 667	88 290	23 377
2005 Q1	3 071	3 111	-40	45 790	61 893	-16 103	41 287	57 710	-16 423	27 790	21 975	5 815
Q2	2 887	3 001	-114	48 836	64 529	-15 693	44 148	59 505	-15 357	28 485	21 827	6 658
Q3	3 300	3 460	-160	51 098	68 993	-17 895	45 971	62 339	-16 368	26 265	22 157	4 108
Q4	3 200	3 438	-238	53 434	71 974	-18 540	47 957	65 847	-17 890	29 127	22 331	6 796
2006 Q1	2 889	3 660	-771	60 581	81 285	-20 704	54 800	74 566	-19 766	30 251	23 378	6 873
Q2	3 243	3 859	-616	63 763	84 076	-20 313	57 367	77 264	-19 897	29 928	23 486	6 442
Q3	2 776	3 908	-1 132	53 295	72 662	-19 367	47 487	65 457	-17 970	29 988	23 001	6 987
2006 May	1 037	1 417	-380	21 394	29 148	-7 754	19 321	26 708	-7 387	9 981	7 796	2 185
Jun	1 144	1 248	-104	20 660	27 207	-6 547	18 445	24 840	-6 395	9 942	7 758	2 184
Jul	907	1 367	-460	17 821	24 206	-6 385	15 607	21 750	-6 143	10 018	7 663	2 355
Aug	904	1 289	-385	18 074	24 617	-6 543	16 234	22 098	-5 864	9 899	7 639	2 260
Sep	965	1 252	-287	17 400	23 839	-6 439	15 646	21 609	-5 963	10 071	7 699	2 372
Oct	1 120	1 267	-147	17 137	23 316	-6 179	15 511	21 280	-5 769	10 045	7 637	2 408
<b>Percentage change, latest month compared with:</b>												
Previous month	16.1	1.2		-1.5	-2.2		-0.9	-1.5		-0.3	-0.8	
<b>3 months ended:</b>												
2005 Oct	3 185	3 219	-34	52 433	70 321	-17 888	47 173	63 385	-16 212	26 195	22 194	4 001
2006 Jul	3 088	4 032	-944	59 875	80 561	-20 686	53 373	73 298	-19 925	29 941	23 217	6 724
2006 Oct	2 989	3 808	-819	52 611	71 772	-19 161	47 391	64 987	-17 596	30 015	22 975	7 040
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	-3.2	-5.6		-12.1	-10.9		-11.2	-11.3		0.2	-1.0	
Same 3 months last year	-6.2	18.3		0.3	2.1		0.5	2.5		14.6	3.5	

<sup>1</sup> These are defined as ships, aircraft, precious stones and silver

<sup>†</sup> Earliest date for revisions to trade in goods is January 2005 and to trade in services is July 2006.

# 2 UK TRADE IN GOODS BY AREA

Balance of Payments basis

£ million seasonally adjusted

	EMU members <sup>1</sup>			Total EU (15) <sup>2</sup>			Total EU (25) <sup>3</sup>			Non-EU <sup>4</sup>			Total		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
2003	QAKW	QAKX	QAKY	ENOF	ENOS	ENPF	LGCK	LGDC	LGCG	LGDY	LGER	LGDT	BOKG	BOKH	BOKI
	99 893	122 628	-22 735	105 896	130 598	-24 702	110 589	136 612	-26 023	77 731	100 315	-22 584	188 320	236 927	-48 607
2004	99 859	126 273	-26 414	106 256	134 750	-28 494	110 883	141 610	-30 727	79 994	110 160	-30 166	190 877	251 770	-60 893
2005	108 742	139 144	-30 402	115 644	149 005	-33 361	120 623	157 453	-36 830	90 993	122 946	-31 953	211 616	280 399	-68 783
2004 Q2	24 441	31 564	-7 123	25 992	33 665	-7 673	27 236	35 382	-8 146	19 901	27 002	-7 101	47 137	62 384	-15 247
Q3	25 252	31 507	-6 255	26 883	33 599	-6 716	28 002	35 229	-7 227	20 216	28 518	-8 302	48 218	63 747	-15 529
Q4	26 029	32 632	-6 603	27 701	34 887	-7 186	28 812	36 644	-7 832	20 631	28 969	-8 338	49 443	65 613	-16 170
2005 Q1	25 801	32 626	-6 825	27 459	34 982	-7 523	28 543	36 769	-8 226	20 318	28 235	-7 917	48 861	65 004	-16 143
Q2	26 055	33 315	-7 260	27 675	35 656	-7 981	28 849	37 795	-8 946	22 874	29 735	-6 861	51 723	67 530	-15 807
Q3	27 684	35 598	-7 914	29 414	38 123	-8 709	30 692	40 370	-9 678	23 706	32 083	-8 377	54 398	72 453	-18 055
Q4	29 202	37 605	-8 403	31 096	40 244	-9 148	32 539	42 519	-9 980	24 095	32 893	-8 798	56 634	75 412	-18 778
2006 Q1	35 137	43 676	-8 539	37 452	47 013	-9 561	39 438	50 577	-11 139	24 032	34 368	-10 336	63 470	84 945	-21 475
Q2	37 570	44 923	-7 353	40 275	48 764	-8 489	42 872	53 351	-10 479	24 134	34 584	-10 450	67 006	87 935	-20 929
Q3	30 669	37 088	-6 419	32 630	39 649	-7 019	34 081	42 250	-8 169	21 990	34 320	-12 330	56 071	76 570	-20 499
2005 Apr	8 643	11 171	-2 528	9 194	11 935	-2 741	9 580	12 624	-3 044	7 352	10 000	-2 648	16 932	22 624	-5 692
May	8 558	10 925	-2 367	9 097	11 714	-2 617	9 470	12 424	-2 954	7 228	9 716	-2 488	16 698	22 140	-5 442
Jun	8 854	11 219	-2 365	9 384	12 007	-2 623	9 799	12 747	-2 948	8 294	10 019	-1 725	18 093	22 766	-4 673
Jul	9 014	11 465	-2 451	9 540	12 295	-2 755	9 942	12 980	-3 038	7 711	10 285	-2 574	17 653	23 265	-5 612
Aug	9 345	11 973	-2 628	9 945	12 816	-2 871	10 370	13 600	-3 230	7 666	10 765	-3 099	18 036	24 365	-6 329
Sep	9 325	12 160	-2 835	9 929	13 012	-3 083	10 380	13 790	-3 410	8 329	11 033	-2 704	18 709	24 823	-6 114
Oct	9 576	12 245	-2 669	10 209	13 117	-2 908	10 671	13 844	-3 173	8 202	10 508	-2 306	18 873	24 352	-5 479
Nov	9 606	12 497	-2 891	10 239	13 406	-3 167	10 721	14 183	-3 462	7 914	11 041	-3 127	18 635	25 224	-6 589
Dec	10 020	12 863	-2 843	10 648	13 721	-3 073	11 147	14 492	-3 345	7 979	11 344	-3 365	19 126	25 836	-6 710
2006 Jan	11 090	13 748	-2 658	11 853	14 787	-2 934	12 420	15 733	-3 313	7 601	11 514	-3 913	20 021	27 247	-7 226
Feb	11 539	14 913	-3 374	12 260	16 027	-3 767	12 876	17 108	-4 232	7 975	11 569	-3 594	20 851	28 677	-7 826
Mar	12 508	15 015	-2 507	13 339	16 199	-2 860	14 142	17 736	-3 594	8 456	11 285	-2 829	22 598	29 021	-6 423
Apr	13 016	15 014	-1 998	14 086	16 343	-2 257	14 902	17 569	-2 667	7 869	11 346	-3 477	22 771	28 915	-6 144
May	12 737	15 630	-2 893	13 542	17 062	-3 520	14 522	18 903	-4 381	7 909	11 662	-3 753	22 431	30 565	-8 134
Jun	11 817	14 279	-2 462	12 647	15 359	-2 712	13 448	16 879	-3 431	8 356	11 576	-3 220	21 804	28 558	-6 651
Jul	10 455	12 447	-1 992	11 151	13 336	-2 185	11 644	14 214	-2 570	7 084	11 359	-4 275	18 728	25 573	-6 845
Aug	10 467	12 639	-2 172	11 117	13 474	-2 357	11 604	14 314	-2 710	7 374	11 592	-4 218	18 978	25 906	-6 928
Sep	9 747	12 002	-2 255	10 362	12 839	-2 477	10 833	13 722	-2 889	7 532	11 369	-3 837	18 365	25 091	-6 726
Oct	9 834	11 730	-1 896	10 432	12 559	-2 127	10 975	13 353	-2 378	7 282	11 230	-3 948	18 257	24 583	-6 326
<b>Percentage change on previous month:</b>															
2006 Oct	0.9	-2.3		0.7	-2.2		1.3	-2.7		-3.3	-1.2		-0.6	-2.0	
<b>3 months ended:</b>															
2005 Oct	28 246	36 378	-8 132	30 083	38 945	-8 862	31 421	41 234	-9 813	24 197	32 306	-8 109	55 618	73 540	-17 922
2006 Jul	35 009	42 356	-7 347	37 340	45 757	-8 417	39 614	49 996	-10 382	23 349	34 597	-11 248	62 963	84 593	-21 630
2006 Oct	30 048	36 371	-6 323	31 911	38 872	-6 961	33 412	41 389	-7 977	22 188	34 191	-12 003	55 600	75 580	-19 980
<b>Percentage change, latest 3 months compared with:</b>															
Previous 3 months	-14.2	-14.1		-14.5	-15.0		-15.7	-17.2		-5.0	-1.2		-11.7	-10.7	
Same 3 months last year	6.4	0.0		6.1	-0.2		6.3	0.4		-8.3	5.8		0.0	2.8	

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

† Earliest date for revisions to trade in goods is January 2005.

2 EMU Members plus Denmark and Sweden

3 EU (15) plus Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia and Slovenia

4 Total less EU (25)

# 3 VOLUME AND PRICE INDICES (TRADE IN GOODS) <sup>1</sup>

Balance of Payments basis

Indices 2003=100

	Volume (seasonally adjusted)						Price index (not seasonally adjusted)								
	Total		Total excluding oil		Total excluding oil and erratics <sup>2</sup>		Total			Total excluding oil			Total excluding oil & erratics <sup>2</sup>		
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Terms of trade <sup>3</sup>	Exports	Imports	Terms of trade <sup>3</sup>	Exports	Imports	
	BQKU	BQKV	BQKI	BQKJ	BOMA	ELAL	BQKR	BQKS	BQKT	BQKK	BQKL	BQKM	BQAK	ELBA	
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
2004	101.5	106.9	102.0	106.3	102.0	106.8	100.3	99.5	100.8	98.9	98.7	100.2	99.0	99.0	
2005	110.9	114.8	112.5	114.6	113.2	115.4	104.7	103.7	101.0	100.6	100.6	100.0	100.8	100.7	
2004 Q2	101.4	106.4	102.2	105.5	102.7	105.9	99.5	99.1	100.4	98.6	98.6	100.0	98.7	98.9	
Q3	101.8	107.4	102.9	107.1	102.5	107.3	100.9	100.4	100.5	98.8	99.1	99.7	99.0	99.3	
Q4	102.7	110.1	103.1	109.4	103.1	110.1	102.7	100.7	102.0	100.3	99.3	101.0	100.4	99.5	
2005 Q1	102.4	108.3	102.6	108.3	102.7	108.9	102.7	101.5	101.2	100.6	99.8	100.8	100.8	100.0	
Q2	109.2	111.9	110.7	111.5	111.7	112.6	103.3	102.2	101.1	100.0	99.8	100.2	100.3	99.9	
Q3	113.8	117.4	116.2	117.1	116.6	117.5	106.2	105.2	101.0	100.4	100.9	99.5	100.7	101.0	
Q4	118.3	121.4	120.6	121.5	121.6	122.5	106.6	105.8	100.8	101.3	102.0	99.3	101.5	102.0	
2006 Q1	133.3	135.3	136.6	135.9	139.9	137.6	108.3	107.3	100.9	102.6	102.9	99.7	102.7	102.8	
Q2	141.1	141.0	144.9	142.2	147.7	144.0	109.4	108.1	101.2	102.5	103.0	99.5	102.7	103.0	
Q3	116.1	121.6	118.4	121.4	120.4	121.5	108.5	107.9	100.6	101.6	102.9	98.7	101.9	103.1	
2005 May	105.5	110.3	106.5	109.7	107.0	111.5	103.4	102.1	101.3	100.6	100.0	100.6	100.8	100.1	
Jun	115.2	112.7	117.2	112.7	118.0	113.1	103.3	102.8	100.5	99.3	99.8	99.5	99.6	100.0	
Jul	110.0	113.1	111.3	113.1	111.1	113.5	106.0	105.3	100.7	100.8	101.5	99.3	101.0	101.5	
Aug	113.4	118.1	116.8	118.0	117.5	117.9	106.5	105.3	101.1	100.4	100.6	99.8	100.7	100.8	
Sep	117.9	121.0	120.6	120.1	121.3	121.2	106.1	104.9	101.1	100.0	100.6	99.4	100.3	100.7	
Oct	118.4	117.9	120.3	117.3	121.9	119.5	106.9	105.6	101.2	101.1	101.7	99.4	101.4	101.8	
Nov	117.1	121.6	119.8	121.5	120.4	121.5	106.5	106.0	100.5	101.3	102.3	99.0	101.5	102.2	
Dec	119.5	124.8	121.6	125.7	122.6	126.6	106.4	105.9	100.5	101.4	102.1	99.3	101.6	102.1	
2006 Jan	125.3	129.7	128.4	129.5	130.9	130.0	107.8	106.8	100.9	102.0	102.3	99.7	102.2	102.3	
Feb	132.2	137.5	136.1	139.0	139.1	140.6	108.2	107.3	100.8	102.5	103.0	99.5	102.6	102.9	
Mar	142.3	138.8	145.4	139.3	149.8	142.2	109.0	107.7	101.2	103.2	103.3	99.9	103.4	103.2	
Apr	145.1	138.6	149.4	140.6	152.7	142.9	110.5	109.0	101.4	103.3	103.5	99.8	103.4	103.4	
May	142.7	147.8	146.8	148.8	150.0	150.2	108.8	107.3	101.4	101.9	102.3	99.6	102.1	102.5	
Jun	135.5	136.6	138.5	137.3	140.4	138.9	109.0	108.0	100.9	102.3	103.1	99.2	102.5	103.2	
Jul	114.5	120.8	116.2	120.9	118.2	120.7	110.1	109.2	100.8	102.5	103.6	98.9	102.8	103.7	
Aug	117.9	122.9	120.8	122.8	123.1	122.9	108.6	107.8	100.7	101.1	102.4	98.7	101.5	102.6	
Sep	115.8	121.0	118.2	120.6	120.0	120.8	106.7	106.7	100.0	101.2	102.8	98.4	101.5	103.0	
Oct	115.6	118.9	118.1	118.6	118.5	118.5	105.7	106.4	99.3	101.1	103.1	98.1	101.4	103.3	
<b>Percentage change, latest month compared with:</b>															
Previous month	-0.2	-1.7	-0.1	-1.7	-1.2	-1.9	-0.9	-0.3		-0.1	0.3		-0.1	0.3	
<b>3 months ended:</b>															
2005 Oct	116.6	119.0	119.2	118.5	120.2	119.5	106.5	105.3	101.1	100.5	101.0	99.5	100.8	101.1	
2006 Jul	130.9	135.1	133.8	135.7	136.2	136.6	109.3	108.2	101.0	102.2	103.0	99.2	102.5	103.1	
2006 Oct	116.4	120.9	119.0	120.7	120.5	120.7	107.0	107.0	100.0	101.1	102.8	98.4	101.5	103.0	
<b>Percentage change, latest 3 months compared with:</b>															
Previous 3 months	-11.1	-10.5	-11.1	-11.1	-11.5	-11.6	-2.1	-1.1		-1.1	-0.2		-1.0	-0.2	
Same 3 months last year	-0.1	1.6	-0.2	1.9	0.2	1.0	0.5	1.6		0.6	1.8		0.7	1.8	

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

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

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

<sup>†</sup> Earliest date for revisions to trade in goods is January 2005.

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

Balance of Payments basis

Indices 2003=100

	Volume (seasonally adjusted)						Price index (not seasonally adjusted)					
	Total		Total excluding oil		Total excluding oil and erratics <sup>2</sup>		Total		Total excluding oil		Total excluding oil and erratics <sup>2</sup>	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
1999	3.3	6.7	3.4	7.2	3.4	7.5	-2.1	-1.6	-3.6	-2.5	-3.8	-2.7
2000	12.1	9.3	11.9	9.3	10.9	9.3	1.1	3.4	-2.0	1.6	-2.2	1.2
2001	2.2	5.3	2.0	4.7	2.3	4.4	-1.6	-0.9	-1.0	-0.5	-0.9	-0.6
2002	-1.2	4.7	-0.9	5.5	-1.5	5.5	-0.1	-2.5	-0.1	-3.2	0.4	-2.9
2003	-0.3	1.8	0.1	1.4	-1.8	1.8	1.8	-0.7	1.3	-1.1	2.4	-0.9
2004	1.5	6.9	2.0	6.3	2.0	6.8	0.3	-0.5	-1.1	-1.3	-1.0	-1.0
2005	9.3	7.4	10.3	7.8	11.0	8.1	4.4	4.2	1.7	1.9	1.8	1.7
2004 Q2	1.3	2.7	2.2	2.0	2.9	2.1	1.4	1.4	0.6	0.8	0.6	0.8
Q3	0.4	0.9	0.7	1.5	-0.2	1.3	1.4	1.3	0.2	0.5	0.3	0.4
Q4	0.9	2.5	0.2	2.1	0.6	2.6	1.8	0.3	1.5	0.2	1.4	0.2
2005 Q1	-0.3	-1.6	-0.5	-1.0	-0.4	-1.1	-	0.8	0.3	0.5	0.4	0.5
Q2	6.6	3.3	7.9	3.0	8.8	3.4	0.6	0.7	-0.6	-	-0.5	-0.1
Q3	4.2	4.9	5.0	5.0	4.4	4.4	2.8	2.9	0.4	1.1	0.4	1.1
Q4	4.0	3.4	3.8	3.8	4.3	4.3	0.4	0.6	0.9	1.1	0.8	1.0
2006 Q1	12.7	11.4	13.3	11.9	15.0	12.3	1.6	1.4	1.3	0.9	1.2	0.8
Q2	5.9	4.2	6.1	4.6	5.6	4.7	1.0	0.7	-0.1	0.1	-	0.2
Q3	-17.7	-13.8	-18.3	-14.6	-18.5	-15.6	-0.8	-0.2	-0.9	-0.1	-0.8	0.1
<b>Monthly:</b>												
2005 May	-1.3	-2.2	-1.7	-2.2	-2.7	-1.5	0.1	0.4	0.4	0.5	0.4	0.5
Jun	9.2	2.2	10.0	2.7	10.3	1.4	-0.1	0.7	-1.3	-0.2	-1.2	-0.1
Jul	-4.5	0.4	-5.0	0.4	-5.8	0.4	2.6	2.4	1.5	1.7	1.4	1.5
Aug	3.1	4.4	4.9	4.3	5.8	3.9	0.5	-	-0.4	-0.9	-0.3	-0.7
Sep	4.0	2.5	3.3	1.8	3.2	2.8	-0.4	-0.4	-0.4	-	-0.4	-0.1
Oct	0.4	-2.6	-0.2	-2.3	0.5	-1.4	0.8	0.7	1.1	1.1	1.1	1.1
Nov	-1.1	3.1	-0.4	3.6	-1.2	1.7	-0.4	0.4	0.2	0.6	0.1	0.4
Dec	2.0	2.6	1.5	3.5	1.8	4.2	-0.1	-0.1	0.1	-0.2	0.1	-0.1
2006 Jan	4.9	3.9	5.6	3.0	6.8	2.7	1.3	0.8	0.6	0.2	0.6	0.2
Feb	5.5	6.0	6.0	7.3	6.3	8.2	0.4	0.5	0.5	0.7	0.4	0.6
Mar	7.6	0.9	6.8	0.2	7.7	1.1	0.7	0.4	0.7	0.3	0.8	0.3
Apr	2.0	-0.1	2.8	0.9	1.9	0.5	1.4	1.2	0.1	0.2	-	0.2
May	-1.7	6.6	-1.7	5.8	-1.8	5.1	-1.5	-1.6	-1.4	-1.2	-1.3	-0.9
Jun	-5.0	-7.6	-5.7	-7.7	-6.4	-7.5	0.2	0.7	0.4	0.8	0.4	0.7
Jul	-15.5	-11.6	-16.1	-11.9	-15.8	-13.1	1.0	1.1	0.2	0.5	0.3	0.5
Aug	3.0	1.7	4.0	1.6	4.1	1.8	-1.4	-1.3	-1.4	-1.2	-1.3	-1.1
Sep	-1.8	-1.5	-2.2	-1.8	-2.5	-1.7	-1.7	-1.0	0.1	0.4	-	0.4
Oct	-0.2	-1.7	-0.1	-1.7	-1.2	-1.9	-0.9	-0.3	-0.1	0.3	-0.1	0.3
<b>3 month on 3 month comparison:</b>												
2005 May	2.2	1.3	2.9	1.3	3.8	1.8	1.8	1.5	0.5	0.4	0.6	0.3
Jun	6.7	3.3	7.8	3.0	8.7	3.4	0.6	0.7	-0.6	-	-0.5	-0.1
Jul	6.2	2.4	6.7	2.3	6.4	2.5	1.1	1.6	-0.3	0.7	-0.3	0.7
Aug	7.1	3.6	8.4	3.9	7.9	3.0	1.7	2.4	-0.4	0.9	-0.4	0.9
Sep	4.2	4.9	5.0	5.0	4.4	4.4	2.8	2.9	0.4	1.1	0.4	1.1
Oct	5.7	6.2	6.8	5.9	7.3	6.1	2.2	1.8	0.3	0.5	0.3	0.6
Nov	4.4	4.8	4.5	4.4	4.9	5.1	1.2	1.0	0.6	0.9	0.6	0.8
Dec	4.0	3.4	3.7	3.8	4.3	4.3	0.4	0.6	0.9	1.1	0.8	1.0
2006 Jan	3.5	5.4	3.4	6.0	3.7	5.4	0.4	0.9	1.1	1.3	1.0	1.1
Feb	6.7	8.7	7.0	9.8	8.0	9.7	0.9	1.1	1.2	0.9	1.1	0.9
Mar	12.6	11.4	13.3	11.9	15.0	12.3	1.6	1.4	1.3	0.8	1.2	0.8
Apr	15.9	10.3	16.5	11.2	18.1	12.6	2.2	1.7	1.4	1.0	1.3	0.9
May	14.1	8.5	14.4	8.8	15.3	9.6	1.8	1.3	0.8	0.6	0.8	0.6
Jun	5.9	4.2	6.1	4.6	5.6	4.7	1.0	0.8	-0.1	0.1	-0.1	0.2
Jul	-6.4	-2.3	-6.8	-2.8	-7.5	-3.7	0.1	0.2	-0.7	-0.3	-0.6	-
Aug	-14.5	-10.6	-15.0	-11.1	-15.6	-12.1	-0.2	0.3	-0.8	-	-0.7	0.1
Sep	-17.7	-13.8	-18.3	-14.6	-18.5	-15.6	-0.9	-0.2	-0.9	-	-0.7	0.1
Oct	-11.1	-10.5	-11.1	-11.1	-11.5	-11.6	-2.1	-1.1	-1.1	-0.2	-1.0	-0.2

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

<sup>2</sup> These are defined as ships, aircraft, precious stones and silver.

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

Balance of Payments basis

Indices 2003=100 seasonally adjusted

	Trade in goods with EU countries <sup>3</sup>						Trade in goods with Non-EU countries					
	Total		Total excluding oil		Total excluding oil and erratics <sup>2</sup>		Total		Total excluding oil		Total excluding oil & erratics <sup>2</sup>	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	LGCT	LGDL	LKUL	LKVD	SHBS	SHCO	LGEH	LGFA	LKVZ	LKWS	SHDJ	SHED
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	100.3	104.3	100.8	104.1	100.5	103.8	103.6	110.4	104.1	109.5	104.6	111.5
2005	107.1	115.2	108.6	115.4	108.8	114.9	116.7	114.8	118.3	114.1	119.9	116.8
2004 Q2	100.2	104.6	101.4	104.1	101.1	103.8	103.5	108.9	103.7	107.5	105.3	109.2
Q3	100.6	103.4	101.6	103.3	100.9	103.0	103.8	112.9	104.9	112.5	105.0	114.1
Q4	101.1	107.3	101.0	107.7	100.9	107.0	105.3	113.8	106.3	111.9	106.7	115.2
2005 Q1	101.2	107.1	101.3	107.2	101.1	106.4	104.5	110.2	104.8	110.1	105.4	113.0
Q2	102.7	110.8	103.7	110.8	104.2	109.7	118.7	113.8	120.6	113.1	122.9	117.7
Q3	109.0	118.7	111.8	119.0	111.7	118.8	120.9	116.4	122.9	115.0	124.2	116.3
Q4	115.6	124.1	117.5	124.5	118.2	124.6	122.5	118.7	125.1	118.2	126.9	120.2
2006 Q1	142.1	147.1	145.8	147.4	148.1	147.3	120.8	121.1	124.0	121.0	127.8	123.7
Q2	157.1	156.1	162.7	156.9	165.5	157.5	117.9	122.6	119.5	123.1	121.1	124.4
Q3	122.1	121.5	125.1	121.9	126.4	121.1	107.7	122.1	109.3	121.3	111.8	122.8
2005 Apr	101.5	110.3	102.3	110.0	103.0	108.2	115.0	116.4	117.0	115.7	120.6	121.3
May	101.1	109.5	101.9	109.5	101.9	108.7	112.1	111.5	113.2	110.4	114.7	116.4
Jun	105.5	112.7	107.0	112.9	107.7	112.2	129.1	113.5	131.5	113.3	133.4	115.5
Jul	105.5	114.1	107.3	114.5	107.4	114.4	116.6	112.3	117.2	111.6	117.0	112.7
Aug	110.2	119.3	113.4	119.5	113.5	119.0	118.5	117.2	122.1	116.6	123.8	116.9
Sep	111.3	122.7	114.6	123.0	114.3	122.9	127.6	119.7	129.3	116.8	131.8	119.4
Oct	114.1	121.9	116.2	122.2	116.7	122.6	125.1	113.7	126.7	111.5	129.9	115.8
Nov	114.5	123.6	117.4	123.8	118.0	124.1	121.0	119.5	123.2	118.9	124.1	118.2
Dec	118.1	126.9	118.9	127.4	119.8	127.2	121.4	122.8	125.4	124.2	126.7	126.7
2006 Jan	132.3	137.0	135.3	137.5	136.6	137.4	115.9	121.0	119.3	119.1	122.7	119.3
Feb	140.5	149.7	145.0	150.1	146.7	149.4	120.4	122.6	123.7	124.6	127.6	128.0
Mar	153.5	154.6	157.0	154.7	160.9	155.2	126.0	119.6	128.9	119.3	133.2	123.8
Apr	165.7	153.5	172.4	154.3	175.2	155.0	115.3	120.3	116.8	122.6	119.4	125.5
May	161.2	167.2	167.7	168.3	171.2	169.0	116.1	123.9	117.4	123.1	118.7	122.5
Jun	144.4	147.6	148.1	148.1	150.2	148.6	122.4	123.7	124.4	123.6	125.3	125.3
Jul	123.1	122.2	125.2	122.5	126.2	121.0	102.8	119.3	104.0	118.9	106.7	120.7
Aug	124.6	123.0	128.4	123.5	129.9	123.1	108.5	123.3	110.6	122.4	113.3	123.3
Sep	118.5	119.4	121.7	119.6	123.1	119.1	111.9	123.7	113.4	122.7	115.3	124.3
Oct	121.0	115.6	123.4	115.1	123.7	114.8	108.0	123.5	110.6	123.6	110.7	124.5
<b>Percentage change on previous month:</b>												
2006 Oct	2.1	-3.2	1.4	-3.8	0.5	-3.6	-3.5	-0.2	-2.5	0.7	-4.0	0.2
<b>3 months ended:</b>												
2005 Oct	111.9	121.3	114.7	121.6	114.8	121.5	123.7	116.9	126.0	115.0	128.5	117.4
2006 Jul	142.9	145.7	147.0	146.3	149.2	146.2	113.8	122.3	115.3	121.9	116.9	122.8
2006 Oct	121.4	119.3	124.5	119.4	125.6	119.0	109.5	123.5	111.5	122.9	113.1	124.0
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	-15.1	-18.1	-15.3	-18.4	-15.8	-18.6	-3.8	1.0	-3.2	0.8	-3.3	1.0
Same 3 months last year	8.5	-1.6	8.5	-1.8	9.3	-2.1	-11.5	5.7	-11.5	6.9	-12.0	5.7

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

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

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

† Earliest date for revisions to trade in goods is January 2005.

	Trade in goods with EU countries <sup>3</sup>						Trade in goods with Non-EU countries					
	Total		Total excluding oil		Total excluding oil and erratics <sup>2</sup>		Total		Total excluding oil		Total excluding oil & erratics <sup>2</sup>	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	LGCR	LGDJ	LKUJ	LKVB	SHBQ	SHCM	LGEF	LGEY	LKVX	LKWQ	SHDH	SHEB
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	100.4	99.8	98.9	99.5	99.1	99.5	100.2	99.2	98.9	97.7	98.8	98.3
2005	105.0	101.4	100.4	100.3	100.7	100.3	104.2	106.9	100.6	101.2	100.8	101.5
2004 Q2	99.3	99.3	98.2	99.2	98.4	99.2	99.9	98.8	99.1	97.8	99.1	98.5
Q3	100.9	100.1	98.6	99.6	98.8	99.6	101.1	101.0	99.3	98.5	99.3	99.1
Q4	103.3	100.7	100.6	100.2	100.9	100.2	101.9	101.0	99.7	98.3	99.6	98.7
2005 Q1	103.5	101.1	101.3	100.6	101.5	100.6	101.5	102.3	99.6	98.9	99.6	99.3
Q2	103.5	100.4	99.9	99.6	100.1	99.6	103.0	104.6	100.1	100.1	100.3	100.5
Q3	106.2	101.6	99.8	100.1	100.1	100.1	105.9	110.1	100.9	102.2	101.2	102.5
Q4	106.6	102.3	100.8	100.9	101.0	100.9	106.4	110.7	101.8	103.6	102.0	103.8
2006 Q1	108.7	103.1	102.3	101.6	102.6	101.5	107.8	112.9	102.8	104.8	102.7	104.8
Q2	109.8	104.1	102.2	102.3	102.5	102.2	108.6	113.7	102.6	104.1	102.6	104.4
Q3	108.9	104.5	101.3	102.7	101.7	102.7	107.6	112.6	101.6	103.2	101.8	103.8
2005 Apr	103.9	100.5	100.6	99.8	100.8	99.8	102.3	103.4	99.6	99.1	99.7	99.6
May	103.9	100.5	100.8	99.8	101.0	99.8	102.7	104.2	100.2	100.4	100.3	100.7
Jun	102.8	100.3	98.4	99.2	98.6	99.3	103.9	106.2	100.5	100.7	100.9	101.2
Jul	105.9	101.7	100.2	100.3	100.4	100.3	105.8	110.3	101.4	103.2	101.6	103.5
Aug	106.6	101.6	99.9	100.0	100.2	100.0	106.0	110.4	100.7	101.7	101.0	102.1
Sep	106.1	101.5	99.3	100.0	99.6	100.0	105.9	109.6	100.6	101.6	101.0	102.0
Oct	106.9	102.2	100.6	100.8	100.8	100.8	106.6	110.3	101.6	103.0	101.9	103.3
Nov	106.5	102.4	100.8	101.0	101.0	101.0	106.4	111.0	101.9	104.0	102.1	104.2
Dec	106.4	102.3	100.9	101.0	101.2	101.0	106.2	110.8	101.9	103.7	102.1	103.9
2006 Jan	108.2	102.8	101.8	101.3	102.1	101.2	107.2	112.2	102.1	103.9	102.2	104.1
Feb	108.4	103.0	102.1	101.6	102.3	101.5	107.8	113.1	102.9	105.1	102.8	105.1
Mar	109.4	103.4	103.0	101.9	103.3	101.9	108.3	113.5	103.3	105.4	103.2	105.3
Apr	111.0	104.1	103.0	102.1	103.3	102.1	109.7	115.8	103.4	105.5	103.3	105.5
May	109.1	103.8	101.6	102.1	101.9	102.0	108.0	112.2	102.1	102.9	102.1	103.3
Jun	109.4	104.4	101.9	102.7	102.3	102.6	108.2	113.0	102.4	103.9	102.5	104.3
Jul	110.6	105.1	102.2	103.1	102.6	103.1	109.1	114.8	102.4	104.2	102.6	104.7
Aug	109.1	104.3	100.9	102.4	101.3	102.4	107.7	112.7	101.2	102.4	101.4	103.1
Sep	106.9	104.1	100.9	102.7	101.3	102.7	106.1	110.3	101.3	102.9	101.4	103.6
Oct	105.7	103.9	100.6	102.7	101.0	102.7	105.5	109.9	101.5	103.6	101.7	104.4
<b>Percentage change on previous month:</b>												
2006 Oct	-1.1	-0.2	-0.3	0.0	-0.3	0.0	-0.6	-0.4	0.2	0.7	0.3	0.8
<b>3 months ended:</b>												
2005 Oct	106.5	101.8	99.9	100.3	100.2	100.3	106.2	110.1	101.0	102.1	101.3	102.5
2006 Jul	109.7	104.4	101.9	102.6	102.3	102.6	108.4	113.3	102.3	103.7	102.4	104.1
2006 Oct	107.2	104.1	100.8	102.6	101.2	102.6	106.4	111.0	101.3	103.0	101.5	103.7
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	-2.2	-0.3	-1.1	0.0	-1.0	0.0	-1.8	-2.1	-0.9	-0.7	-0.9	-0.4
Same 3 months last year	0.7	2.3	0.9	2.3	1.0	2.3	0.3	0.8	0.4	0.8	0.2	1.2

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

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

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

† Earliest date for revisions to trade in goods is January 2005.

# 7 TRADE IN OIL<sup>1</sup>

Balance of Payments basis

Seasonally adjusted

	Exports						Imports					
	Balance of Trade in Oil £ million	Crude oil (SITC 333)				Rest of SITC 33 £ million	Total £ million	Crude oil (SITC 333)				Rest of SITC 33 £ million
		Total £ million	£ million	million tonnes	Avg value per tonne £			£ million	million tonnes	Avg value per tonne £		
	ENXQ	ELBL	BQNI	BOQM	BPBN	BOQN	ENXO	BQNJ	BQBH	BQAX	BQAY	
2003	3 376	14 608	9 241	69.49	133	5 367	11 232	5 705	44.52	128	5 527	
2004	893	16 200	9 338	60.51	155	6 862	15 307	8 191	56.15	145	7 116	
2005	-2 193	19 795	10 948	50.48	217	8 847	21 988	11 212	54.05	207	10 776	
2004 Q2	-67	3 740	2 159	14.74	147	1 581	3 807	2 060	15.20	136	1 747	
Q3	25	4 073	2 226	13.65	164	1 847	4 048	2 046	13.55	152	2 002	
Q4	235	4 701	2 712	15.37	177	1 989	4 466	2 610	15.36	170	1 856	
2005 Q1	320	4 503	2 567	14.38	179	1 936	4 183	2 045	12.28	167	2 138	
Q2	-336	4 688	2 789	13.91	201	1 899	5 024	2 513	13.52	186	2 511	
Q3	-1 527	5 127	2 673	10.70	250	2 454	6 654	3 557	15.09	236	3 097	
Q4	-650	5 477	2 919	11.49	254	2 558	6 127	3 097	13.16	235	3 030	
2006 Q1	-938	5 781	3 394	12.81	265	2 387	6 719	3 417	13.69	250	3 302	
Q2	-416	6 396	3 507	12.39	283	2 889	6 812	3 700	13.69	270	3 112	
Q3	-1 397	5 808	2 958	10.28	288	2 850	7 205	4 108	14.87	276	3 097	
2006 May	-367	2 073	1 143	4.00	286	930	2 440	1 395	5.06	276	1 045	
Jun	-152	2 215	1 198	4.25	282	1 017	2 367	1 283	4.81	267	1 084	
Jul	-242	2 214	1 237	4.10	302	977	2 456	1 416	5.06	280	1 040	
Aug	-679	1 840	778	2.63	296	1 062	2 519	1 550	5.36	289	969	
Sep	-476	1 754	943	3.55	266	811	2 230	1 142	4.45	257	1 088	
Oct	-410	1 626	801	3.21	250	825	2 036	969	4.16	233	1 067	
<b>3 months ended:</b>												
2005 Oct	-1 676	5 260	2 697	10.36	261	2 563	6 936	3 704	15.23	243	3 232	
2006 Jul	-761	6 502	3 578	12.35	290	2 924	7 263	4 094	14.93	274	3 169	
2006 Oct	-1 565	5 220	2 522	9.39	271	2 698	6 785	3 661	13.97	260	3 124	
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months		-19.7	-29.5	-24.0	-6.7	-7.7	-6.6	-10.6	-6.4	-5.3	-1.4	
Same 3 months last year		-0.8	-6.5	-9.4	3.8	5.3	-2.2	-1.2	-8.3	6.9	-3.3	

1 Trade in petroleum and petroleum products. These figures differ from those published by the Department of Trade and Industry which are compiled from different sources and are on a time of shipment basis.

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

† Earliest date for revisions to trade in goods is January 2005.



# VALUE OF TRADE IN GOODS BY COMMODITY

Balance of Payments basis

£ million seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)			Basic materials (SITC 2 + 4)			Fuels (SITC 3)		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BOPL	BQAR	ELBE	BOPM	BQAS	ELBF	BOPN	BQAT	ELBG
2003	10 879	21 187	-10 308	3 335	6 139	-2 804	16 558	12 311	4 247
2004	10 578	22 147	-11 569	3 771	6 340	-2 569	17 885	17 547	338
2005	10 645	23 696	-13 051	3 980	6 769	-2 789	21 497	25 920	-4 423
2004 Q3	2 611	5 585	-2 974	995	1 598	-603	4 603	4 626	-23
Q4	2 663	5 629	-2 966	988	1 607	-619	5 084	5 158	-74
2005 Q1	2 655	5 786	-3 131	957	1 607	-650	4 865	5 111	-246
Q2	2 730	5 963	-3 233	985	1 657	-672	5 198	5 869	-671
Q3	2 664	5 926	-3 262	1 032	1 769	-737	5 558	7 401	-1 843
Q4	2 596	6 021	-3 425	1 006	1 736	-730	5 876	7 539	-1 663
2006 Q1	2 654	6 191	-3 537	1 110	1 867	-757	6 278	8 541	-2 263
Q2	2 725	6 162	-3 437	1 214	1 907	-693	7 001	7 941	-940
Q3	2 777	6 277	-3 500	1 233	1 953	-720	6 454	8 130	-1 676
2006 May	900	2 049	-1 149	400	652	-252	2 313	2 787	-474
Jun	921	2 058	-1 137	433	665	-232	2 397	2 827	-430
Jul	900	2 071	-1 171	413	624	-211	2 473	2 708	-235
Aug	942	2 121	-1 179	406	667	-261	2 024	2 797	-773
Sep	935	2 085	-1 150	414	662	-248	1 957	2 625	-668
Oct	899	2 126	-1 227	476	702	-226	1 780	2 252	-472
<b>3 months ended:</b>									
2005 Oct	2 659	5 977	-3 318	1 040	1 772	-732	5 696	7 796	-2 100
2006 Jul	2 721	6 178	-3 457	1 246	1 941	-695	7 183	8 322	-1 139
2006 Oct	2 776	6 332	-3 556	1 296	2 031	-735	5 761	7 674	-1 913
<b>Percentage change, latest 3 months compared with:</b>									
Previous 3 months	2.0	2.5		4.0	4.6		-19.8	-7.8	
Same 3 months last year	4.4	5.9		24.6	14.6		1.1	-1.6	

	Semi-manufactures (SITC 5 + 6)			Finished manufactures (SITC 7 + 8)			Total manufactures (SITC 5 to 8)			Miscellaneous (SITC 9)		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BOPO	BQAU	ELBH	BOPP	BQAV	ELBI	BPAN	BQBD	ELBJ	BOQL	BQAW	BQKX
2003	54 492	56 045	-1 553	102 193	139 641	-37 448	156 685	195 686	-39 001	863	1 604	-741
2004	56 466	60 226	-3 760	101 296	143 703	-42 407	157 762	203 929	-46 167	881	1 807	-926
2005	59 883	62 677	-2 794	114 490	159 497	-45 007	174 373	222 174	-47 801	1 121	1 840	-719
2004 Q3	14 229	15 514	-1 285	25 573	35 998	-10 425	39 802	51 512	-11 710	207	426	-219
Q4	14 520	15 845	-1 325	25 920	36 886	-10 966	40 440	52 731	-12 291	268	488	-220
2005 Q1	14 706	15 605	-899	25 465	36 460	-10 995	40 171	52 065	-11 894	213	435	-222
Q2	14 776	15 471	-695	27 823	38 061	-10 238	42 599	53 532	-10 933	211	509	-298
Q3	15 155	15 567	-412	29 708	41 367	-11 659	44 863	56 934	-12 071	281	423	-142
Q4	15 246	16 034	-788	31 494	43 609	-12 115	46 740	59 643	-12 903	416	473	-57
2006 Q1	15 452	16 666	-1 214	37 633	51 134	-13 501	53 085	67 800	-14 715	343	546	-203
Q2	16 426	17 008	-582	39 364	54 408	-15 044	55 790	71 416	-15 626	276	509	-233
Q3	16 330	17 374	-1 044	29 002	42 375	-13 373	45 332	59 749	-14 417	275	461	-186
2006 May	5 435	5 668	-233	13 282	19 247	-5 965	18 717	24 915	-6 198	101	162	-61
Jun	5 519	5 654	-135	12 447	17 083	-4 636	17 966	22 737	-4 771	87	168	-81
Jul	5 115	5 716	-601	9 739	14 291	-4 552	14 854	20 007	-5 153	88	163	-75
Aug	5 662	5 813	-151	9 858	14 353	-4 495	15 520	20 166	-4 646	86	155	-69
Sep	5 553	5 845	-292	9 405	13 731	-4 326	14 958	19 576	-4 618	101	143	-42
Oct	5 473	5 869	-396	9 543	13 455	-3 912	15 016	19 324	-4 308	86	179	-93
<b>3 months ended:</b>												
2005 Oct	15 247	15 325	-78	30 602	42 260	-11 658	45 849	57 585	-11 736	374	410	-36
2006 Jul	16 069	17 038	-969	35 468	50 621	-15 153	51 537	67 659	-16 122	276	493	-217
2006 Oct	16 688	17 527	-839	28 806	41 539	-12 733	45 494	59 066	-13 572	273	477	-204
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	3.9	2.9		-18.8	-17.9		-11.7	-12.7		-1.1	-3.2	
Same 3 months last year	9.5	14.4		-5.9	-1.7		-0.8	2.6		-27.0	16.3	
<b>EXCLUDING ERRATICS<sup>1</sup></b>												
Previous 3 months	4.2	5.8		-19.6	-19.1		-12.3	-13.2				
Same 3 months last year	12.9	15.2		-6.7	-3.1		-0.4	1.6				

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

<sup>†</sup> Earliest date for revisions to trade in goods is January 2005.

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

Balance of Payments basis

Indices 2003=100 seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)		Basic materials (SITC 2 + 4)		Fuels (SITC 3)		Semi-manufactures (SITC 5 + 6)		Finished manufactures (SITC 7 + 8)		Total manufactures (SITC 5 to 8)	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
<i>Weights<sup>2</sup></i> <i>(total trade = 1000)</i>	58	89	18	26	88	52	289	237	543	589	832	826
	BPEM	BQBK	BAFB	BQBL	BAFC	BQBM	BAHA	BQBN	BAHY	ELAB	BOGT	ELAJ
2003	100	100	100	100	100	100	100	100	100	100	100	100
2004	99	106	105	100	93	123	104	106	101	106	102	106
2005	98	110	107	102	90	131	108	106	117	118	114	115
2004 Q2	104	106	103	99	90	125	103	103	102	106	102	105
Q3	98	107	109	101	89	122	105	108	102	106	103	107
Q4	99	108	109	100	93	130	105	109	103	109	104	109
2005 Q1	99	109	102	100	96	125	106	106	102	108	103	107
Q2	101	110	108	100	92	133	108	105	114	114	112	111
Q3	98	109	109	105	83	130	110	106	123	123	118	118
Q4	96	111	107	101	87	136	109	107	130	129	123	122
2006 Q1	96	114	112	106	89	145	110	109	157	150	141	138
Q2	98	112	117	108	95	131	118	109	167	161	150	146
Q3	100	113	121	107	89	134	117	111	122	126	120	122
2006 May	98	112	118	112	94	138	118	109	170	171	152	154
Jun	99	111	124	112	98	148	118	109	156	152	142	140
Jul	97	112	120	104	96	124	108	110	123	127	118	122
Aug	102	114	122	110	83	131	122	112	123	128	123	124
Sep	102	113	122	108	88	147	120	112	119	124	120	121
Oct	97	115	137	113	85	128	117	113	121	121	120	119
<b>3 months ended:</b>												
2005 Oct	98	111	110	105	83	139	110	104	127	126	121	119
2006 Jul	98	112	121	109	96	137	115	109	150	150	137	139
2006 Oct	100	114	127	110	85	135	120	112	121	124	121	121
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	2.4	2.1	5.2	0.9	-11.1	-1.0	4.4	2.7	-19.2	-17.1	-11.9	-12.5
Same 3 months last year	2.7	3.0	15.1	4.7	2.8	-2.4	8.8	8.4	-5.0	-1.1	-0.3	1.7
<b>EXCLUDING ERRATICS<sup>3</sup></b>												
Previous 3 months							4.9	4.7	-19.4	-18.0	-12.8	-13.3
Same 3 months last year							12.0	8.9	-5.4	-1.8	-0.3	0.8

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

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

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

<sup>†</sup> Earliest date for revisions to trade in goods is January 2005.

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

Balance of Payments Consistent basis

Indices 2003=100 not seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)		Basic materials (SITC 2 + 4)		Fuels (SITC 3)		Semi-manufactures (SITC 5 + 6)		Finished manufactures (SITC 7 + 8)		Total manufactures (SITC 5 to 8)	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
<i>Weights<sup>2</sup></i> <i>(total trade = 1000)</i>	58	89	18	26	88	52	289	237	543	589	832	826
	BPAI	ELAN	BPAW	ELAO	BPDU	ELAP	BQAA	ELAQ	BQAB	ELAR	BQAI	ELAY
2003	100	100	100	100	100	100	100	100	100	100	100	100
2004	99	98	108	103	117	118	99	102	98	97	99	98
2005	100	103	115	108	151	168	102	107	99	97	100	100
2004 Q2	99	99	108	104	112	112	98	101	98	97	98	98
Q3	98	98	108	103	126	128	99	103	98	97	98	99
Q4	100	99	112	103	133	133	101	104	99	97	100	99
2005 Q1	100	101	113	104	126	140	102	106	99	96	100	99
Q2	100	103	114	108	140	153	101	106	99	96	100	99
Q3	100	103	116	108	170	192	101	106	99	97	100	100
Q4	101	103	119	110	169	187	102	108	99	98	100	101
2006 Q1	102	102	120	114	176	199	103	110	100	98	101	102
Q2	103	105	124	115	187	212	103	112	100	97	101	102
Q3	102	106	124	117	185	208	102	113	99	97	100	101
2006 May	103	104	123	115	186	208	102	112	100	97	101	101
Jun	103	106	125	116	184	207	103	112	100	97	101	102
Jul	103	107	125	117	195	220	103	113	100	98	101	102
Aug	102	106	123	117	192	216	102	113	99	96	100	101
Sep	102	105	123	118	169	187	102	113	99	97	100	101
Oct	101	106	123	121	158	176	102	114	99	97	100	102
<b>3 months ended:</b>												
2005 Oct	100	102	118	108	173	193	101	107	99	97	100	100
2006 Jul	103	106	124	116	188	212	103	112	100	97	101	102
2006 Oct	102	106	123	119	173	193	102	113	99	97	100	101
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	-1.3	0.0	-1.1	2.3	-8.1	-8.8	-0.6	0.9	-1.0	-0.7	-1.0	-0.3
Same 3 months last year	1.3	3.6	4.5	9.9	0.0	0.2	0.7	6.3	0.3	-0.7	0.3	1.0
<b>EXCLUDING ERRATICS<sup>3</sup></b>												
Previous 3 months							0.0	0.9	-1.0	-0.7	-1.3	0.0
Same 3 months last year							1.3	6.2	0.3	-1.0	0.3	1.3

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

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

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

<sup>†</sup> Earliest date for revisions to trade in goods is January 2005.

# 11 TRADE IN GOODS WITH SELECTED EU TRADING PARTNERS

Balance of Payments Consistent basis

£ million seasonally adjusted

	Belgium & Luxembourg			France			Germany			Irish Republic		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	CHNQ	CHNY	CHNF	ENYL	ENYP	ENYT	ENYO	ENYS	ENYW	CHNS	CHOA	CHNH
2003	11 374	13 207	-1 833	18 885	20 391	-1 506	20 805	33 668	-12 863	12 224	9 920	2 304
2004	10 511	13 848	-3 337	18 564	20 139	-1 575	21 671	35 390	-13 719	14 133	10 134	3 999
2005	11 394	15 160	-3 766	19 932	22 194	-2 262	23 024	39 185	-16 161	16 297	10 414	5 883
2004 Q2	2 478	3 295	-817	4 561	5 096	-535	5 346	8 983	-3 637	3 437	2 418	1 019
Q3	2 712	3 404	-692	4 848	5 073	-225	5 442	8 755	-3 313	3 583	2 672	911
Q4	2 635	3 819	-1 184	4 777	5 080	-303	5 707	9 308	-3 601	3 758	2 503	1 255
2005 Q1	2 695	3 555	-860	4 796	5 130	-334	5 638	9 599	-3 961	3 966	2 463	1 503
Q2	2 738	3 555	-817	4 427	5 209	-782	5 779	9 698	-3 919	3 998	2 510	1 488
Q3	2 928	3 784	-856	5 019	5 610	-591	5 683	9 752	-4 069	4 103	2 705	1 398
Q4	3 033	4 266	-1 233	5 690	6 245	-555	5 924	10 136	-4 212	4 230	2 736	1 494
2006 Q1	3 779	5 336	-1 557	7 890	8 547	-657	6 669	10 781	-4 112	4 374	2 683	1 691
Q2	4 099	5 042	-943	8 885	9 124	-239	7 513	11 056	-3 543	4 293	2 689	1 604
Q3	3 642	4 606	-964	5 884	6 263	-379	6 546	10 405	-3 859	4 319	2 528	1 791
2006 May	1 386	1 797	-411	3 197	3 290	-93	2 467	3 828	-1 361	1 414	918	496
Jun	1 229	1 563	-334	2 672	2 731	-59	2 673	3 640	-967	1 426	920	506
Jul	1 117	1 428	-311	2 010	2 147	-137	2 343	3 440	-1 097	1 402	819	583
Aug	1 453	1 756	-303	2 014	2 125	-111	2 068	3 519	-1 451	1 510	879	631
Sep	1 072	1 422	-350	1 860	1 991	-131	2 135	3 446	-1 311	1 407	830	577
Oct	1 261	1 404	-143	1 817	1 988	-171	2 129	3 149	-1 020	1 422	907	515
<b>3 months ended:</b>												
2005 Oct	2 957	3 849	-892	5 293	5 774	-481	5 790	9 869	-4 079	4 185	2 710	1 475
2006 Jul	3 732	4 788	-1 056	7 879	8 168	-289	7 483	10 908	-3 425	4 242	2 657	1 585
2006 Oct	3 786	4 582	-796	5 691	6 104	-413	6 332	10 114	-3 782	4 339	2 616	1 723
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	1.4	-4.3		-27.8	-25.3		-15.4	-7.3		2.3	-1.5	
Same 3 months last year	28.0	19.0		7.5	5.7		9.4	2.5		3.7	-3.5	
	Italy			Netherlands			Spain			Sweden		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	CHNO	CHNW	CHOE	CHNP	CHNX	CHNE	CHNV	CHOD	CHNM	CHNA	CHND	CHVI
2003	8 603	11 483	-2 880	13 597	16 693	-3 096	8 943	9 249	-306	3 823	4 570	-747
2004	8 401	12 186	-3 785	12 030	18 200	-6 170	9 100	9 123	-23	4 355	5 120	-765
2005	8 791	12 679	-3 888	12 718	20 443	-7 725	10 677	11 456	-779	4 588	5 464	-876
2004 Q2	2 024	3 080	-1 056	2 981	4 586	-1 605	2 258	2 299	-41	1 054	1 265	-211
Q3	2 061	3 027	-966	2 963	4 559	-1 596	2 279	2 239	40	1 136	1 271	-135
Q4	2 190	3 102	-912	3 231	4 722	-1 491	2 351	2 303	48	1 124	1 373	-249
2005 Q1	2 138	3 129	-991	2 792	4 554	-1 762	2 332	2 381	-49	1 159	1 452	-293
Q2	2 196	3 092	-896	2 963	4 907	-1 944	2 549	2 552	-3	1 129	1 372	-243
Q3	2 150	3 176	-1 026	3 428	5 495	-2 067	2 920	3 184	-264	1 106	1 317	-211
Q4	2 307	3 282	-975	3 535	5 487	-1 952	2 876	3 339	-463	1 194	1 323	-129
2006 Q1	2 504	3 412	-908	4 534	6 385	-1 851	3 460	3 924	-464	1 291	1 593	-302
Q2	2 369	3 397	-1 028	4 598	6 336	-1 738	3 738	4 117	-379	1 463	1 660	-197
Q3	2 275	3 111	-836	3 646	5 365	-1 719	2 599	2 594	5	1 246	1 503	-257
2006 May	806	1 176	-370	1 498	2 150	-652	1 279	1 428	-149	413	532	-119
Jun	734	1 112	-378	1 334	1 912	-578	1 126	1 296	-170	475	520	-45
Jul	776	1 036	-260	1 300	1 816	-516	874	903	-29	453	510	-57
Aug	763	1 053	-290	1 216	1 788	-572	908	831	77	395	502	-107
Sep	736	1 022	-286	1 130	1 761	-631	817	860	-43	398	491	-93
Oct	709	959	-250	1 224	1 781	-557	759	869	-110	416	492	-76
<b>3 months ended:</b>												
2005 Oct	2 183	3 208	-1 025	3 399	5 606	-2 207	2 935	3 392	-457	1 174	1 345	-171
2006 Jul	2 316	3 324	-1 008	4 132	5 878	-1 746	3 279	3 627	-348	1 341	1 562	-221
2006 Oct	2 208	3 034	-826	3 570	5 330	-1 760	2 484	2 560	-76	1 209	1 485	-276
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	-4.7	-8.7		-13.6	-9.3		-24.2	-29.4		-9.8	-4.9	
Same 3 months last year	1.1	-5.4		5.0	-4.9		-15.4	-24.5		3.0	10.4	

† Earliest date for revisions to trade in goods is January 2005.

# 12 TRADE IN GOODS WITH SELECTED NON-EU TRADING PARTNERS

Balance of Payments Consistent basis

£ million seasonally adjusted

	Canada			China			Hong Kong			Japan		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	EOBC	EOBW	EOCQ	ERDN	ERDZ	EREL	ERDG	ERDS	EREE	EOBD	EOBX	EOCR
2003	3 239	3 664	-425	1 924	8 342	-6 418	2 481	5 500	-3 019	3 710	8 085	-4 375
2004	3 339	4 187	-848	2 372	10 405	-8 033	2 632	5 771	-3 139	3 862	8 106	-4 244
2005	3 278	4 155	-877	2 811	12 963	-10 152	3 090	6 602	-3 512	3 900	8 665	-4 765
2004 Q2	778	1 128	-350	610	2 543	-1 933	585	1 430	-845	951	1 935	-984
Q3	860	1 032	-172	599	2 710	-2 111	706	1 515	-809	974	2 071	-1 097
Q4	841	1 012	-171	664	2 850	-2 186	770	1 514	-744	986	2 054	-1 068
2005 Q1	763	981	-218	538	2 984	-2 446	581	1 541	-960	899	2 119	-1 220
Q2	834	1 027	-193	711	3 167	-2 456	837	1 551	-714	999	2 327	-1 328
Q3	750	1 110	-360	723	3 404	-2 681	820	1 727	-907	992	2 086	-1 094
Q4	931	1 037	-106	839	3 408	-2 569	852	1 783	-931	1 010	2 133	-1 123
2006 Q1	1 028	1 338	-310	729	3 774	-3 045	731	1 860	-1 129	1 079	2 074	-995
Q2	1 124	1 227	-103	818	3 795	-2 977	752	1 888	-1 136	1 033	1 983	-950
Q3	829	1 183	-354	816	3 723	-2 907	670	1 804	-1 134	985	1 959	-974
2006 Apr	370	386	-16	279	1 307	-1 028	255	610	-355	322	660	-338
May	310	437	-127	253	1 256	-1 003	247	648	-401	366	654	-288
Jun	444	404	40	286	1 232	-946	250	630	-380	345	669	-324
Jul	208	378	-170	277	1 248	-971	222	610	-388	309	667	-358
Aug	298	400	-102	279	1 215	-936	201	588	-387	304	642	-338
Sep	323	405	-82	260	1 260	-1 000	247	606	-359	372	650	-278
Oct	294	427	-133	306	1 317	-1 011	230	615	-385	300	647	-347
<b>3 months ended:</b>												
2005 Oct	845	1 073	-228	753	3 385	-2 632	859	1 730	-871	1 023	2 045	-1 022
2006 Jul	962	1 219	-257	816	3 736	-2 920	719	1 888	-1 169	1 020	1 990	-970
2006 Oct	915	1 232	-317	845	3 792	-2 947	678	1 809	-1 131	976	1 939	-963
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	-4.9	1.1		3.6	1.5		-5.7	-4.2		-4.3	-2.6	
Same 3 months last year	8.3	14.8		12.2	12.0		-21.1	4.6		-4.6	-5.2	
	Norway			South Korea			Switzerland			USA		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	EPLX	EPMX	EPNX	ERDM	ERDY	EREK	EPLV	EPMV	EPNV	EOBB	EOBV	EOCP
2003	1 886	6 423	-4 537	1 468	2 563	-1 095	2 786	3 759	-973	28 672	22 857	5 815
2004	1 937	8 479	-6 542	1 482	3 083	-1 601	2 840	3 439	-599	28 576	22 067	6 509
2005	2 211	12 074	-9 863	1 677	3 063	-1 386	4 985	3 881	1 104	30 915	22 181	8 734
2004 Q2	483	2 012	-1 529	346	814	-468	746	823	-77	7 208	5 509	1 699
Q3	525	2 179	-1 654	385	768	-383	702	773	-71	7 074	5 500	1 574
Q4	525	2 624	-2 099	405	793	-388	716	992	-276	7 336	5 603	1 733
2005 Q1	437	2 486	-2 049	374	694	-320	865	970	-105	7 417	5 177	2 240
Q2	595	2 770	-2 175	449	794	-345	1 171	884	287	7 678	5 291	2 387
Q3	550	3 315	-2 765	432	801	-369	1 425	975	450	7 805	5 805	2 000
Q4	629	3 503	-2 874	422	774	-352	1 524	1 052	472	8 015	5 908	2 107
2006 Q1	508	3 762	-3 254	372	783	-411	1 306	1 064	242	8 043	6 318	1 725
Q2	568	3 783	-3 215	429	778	-349	1 054	1 127	-73	8 546	6 425	2 121
Q3	490	3 900	-3 410	466	753	-287	820	1 071	-251	8 020	6 099	1 921
2006 Apr	155	1 165	-1 010	163	247	-84	302	373	-71	2 700	2 222	478
May	211	1 281	-1 070	130	239	-109	378	342	36	2 660	2 088	572
Jun	202	1 337	-1 135	136	292	-156	374	412	-38	3 186	2 115	1 071
Jul	167	1 260	-1 093	134	276	-142	283	341	-58	2 484	1 915	569
Aug	144	1 544	-1 400	154	231	-77	282	390	-108	2 709	2 067	642
Sep	179	1 096	-917	178	246	-68	255	340	-85	2 827	2 117	710
Oct	168	877	-709	168	238	-70	356	392	-36	2 433	2 203	230
<b>3 months ended:</b>												
2005 Oct	609	3 450	-2 841	429	830	-401	1 574	1 039	535	7 876	5 799	2 077
2006 Jul	580	3 878	-3 298	400	807	-407	1 035	1 095	-60	8 330	6 118	2 212
2006 Oct	491	3 517	-3 026	500	715	-215	893	1 122	-229	7 969	6 387	1 582
<b>Percentage change, latest 3 months compared with:</b>												
Previous 3 months	-15.3	-9.3		25.0	-11.4		-13.7	2.5		-4.3	4.4	
Same 3 months last year	-19.4	1.9		16.6	-13.9		-43.3	8.0		1.2	10.1	

† Earliest date for revisions to trade in goods is January 2005.

# 13R SUMMARY OF REVISIONS

## Balance of Payments Basis

£ million

	Trade in goods <sup>1</sup>			Trade in services (seasonally adjusted) <sup>2</sup>			Trade in goods & services (seasonally adjusted)			Growth rates for volume and price indices (2003=100)			
	Value (seasonally adjusted) £ million			£ Million			£ Million			Volume excluding oil and erratics		Prices	
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Exports	Imports
	BOKG	BOKH	BOKI	IKBB	IKBC	IKBD	IKBH	IKBI	IKBJ				
2003	-	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-	-	-	-	-	-
2005	-78	29	-107	-	-	-	-78	29	-107	0.1	-	0.4	-
2004 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2005 Q1	-180	-185	5	-	-	-	-180	-185	5	-0.5	-0.3	0.4	-
Q2	-233	-265	32	-	-	-	-233	-265	32	0.1	-0.3	-	-
Q3	134	90	44	-	-	-	134	90	44	0.7	0.7	-	-
Q4	201	389	-188	-	-	-	201	389	-188	0.6	0.6	-	-
2006 Q1	782	1 075	-293	-	-	-	782	1 075	-293	0.9	1.0	-	0.1
Q2	-70	1 033	-1 103	-	-	-	-70	1 033	-1 103	-1.4	-0.1	-	-0.1
Q3	-1 353	-1 325	-28	75	229	-154	-1 278	-1 096	-182	-1.5	-2.7	-0.3	-
2004 Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2005 Jan	-20	-16	-4	-	-	-	-20	-16	-4	-0.3	-0.1	0.4	-
Feb	-77	-48	-29	-	-	-	-77	-48	-29	-0.2	-0.2	-	-
Mar	-83	-121	38	-	-	-	-83	-121	38	0.1	-0.4	-	-
Apr	-122	-123	1	-	-	-	-122	-123	1	-0.3	-0.1	-	-
May	-97	-67	-30	-	-	-	-97	-67	-30	0.3	0.3	-	0.1
Jun	-14	-75	61	-	-	-	-14	-75	61	0.5	-	-	-0.1
Jul	-19	-13	-6	-	-	-	-19	-13	-6	-	0.4	-	-
Aug	40	-91	131	-	-	-	40	-91	131	0.3	-0.5	-	-
Sep	113	194	-81	-	-	-	113	194	-81	0.3	1.7	-	-
Oct	126	224	-98	-	-	-	126	224	-98	0.7	-0.1	-	-
Nov	86	141	-55	-	-	-	86	141	-55	-0.4	-0.3	-	-
Dec	-11	24	-35	-	-	-	-11	24	-35	-0.6	-0.4	-	-
2006 Jan	168	273	-105	-	-	-	168	273	-105	1.0	1.1	-	-
Feb	174	317	-143	-	-	-	174	317	-143	0.2	0.1	-	-
Mar	440	485	-45	-	-	-	440	485	-45	1.1	0.4	-	0.1
Apr	333	478	-145	-	-	-	333	478	-145	0.3	-0.1	-	-0.1
May	380	963	-583	-	-	-	380	963	-583	0.2	2.4	-	-
Jun	-783	-408	-375	-	-	-	-783	-408	-375	-7.8	-5.4	-	-
Jul	-118	-328	210	-16	-15	-1	-134	-343	209	4.8	0.3	-0.4	0.1
Aug	-418	-346	-72	23	75	-52	-395	-271	-124	-3.1	-0.1	-	-0.1
Sep	-817	-651	-166	68	169	-101	-749	-482	-267	-1.1	-1.5	-	-
Oct	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>3 month on 3 month comparison:</b>													
2005 May										-0.4	-0.5	0.1	-
Jun										-0.1	-0.2	-	0.1
Jul										0.4	0.3	-	-
Aug										0.6	0.2	-	-0.1
Sep										0.7	0.7	-	-
Oct										0.9	0.9	-	-
Nov										0.9	1.3	-	-
Dec										0.6	0.6	-	-
2006 Jan										0.2	0.2	-	-
Feb										0.1	0.1	-	-
Mar										0.9	1.0	-	0.1
Apr										1.6	1.0	-	0.1
May										2.0	1.6	-	0.1
Jun										-1.5	-0.1	-	-
Jul										-2.5	-1.1	-0.1	-
Aug										-4.3	-3.6	-0.3	-
Sep										-1.5	-2.7	-0.4	-
Oct										..	..	..	..

<sup>1</sup>Earliest date for revisions to trade in goods is January 2005.

<sup>2</sup>Earliest date for revisions to trade in services is July 2006.