

UK Trade, December 2014

Coverage: **UK**

Date: **06 February 2015**

Geographical Area: **UK**

Theme: **Economy**

Key Points

- UK Trade shows the extent of import and export activity and is a key contributor to the overall economic growth of the UK.
- Seasonally adjusted, the UK's deficit on trade in goods and services was estimated to have been £2.9 billion in December 2014, compared with £1.8 billion in November 2014. This reflects a deficit of £10.2 billion on goods, partly offset by an estimated surplus of £7.3 billion on services. The widening of the overall deficit mainly reflects an increase in the import of goods from countries outside of the European Union (EU).
- Between Q3 and Q4 2014, the trade in goods deficit narrowed by £2.2 billion to £29.4 billion. Exports increased by £2.0 billion to £73.8 billion, attributed to increases in exports of manufactured goods. Imports decreased by £0.2 billion to £103.2 billion. Trade with countries outside of the EU was the main contributor to the deficit narrowing.
- Annually, the total trade deficit widened to £34.8 billion in 2014. This was the largest deficit since 2010 when the deficit stood at £37.1 billion. Both exports and imports fell in 2014 when compared with 2013, however, exports fell more significantly. The widening of the deficit is mainly attributed to trade in goods as exports of goods decreased by £14.6 billion from the previous year and imports of goods decreased by £7.3 billion; this was the first annual fall in imports since 2009.

Key Figures

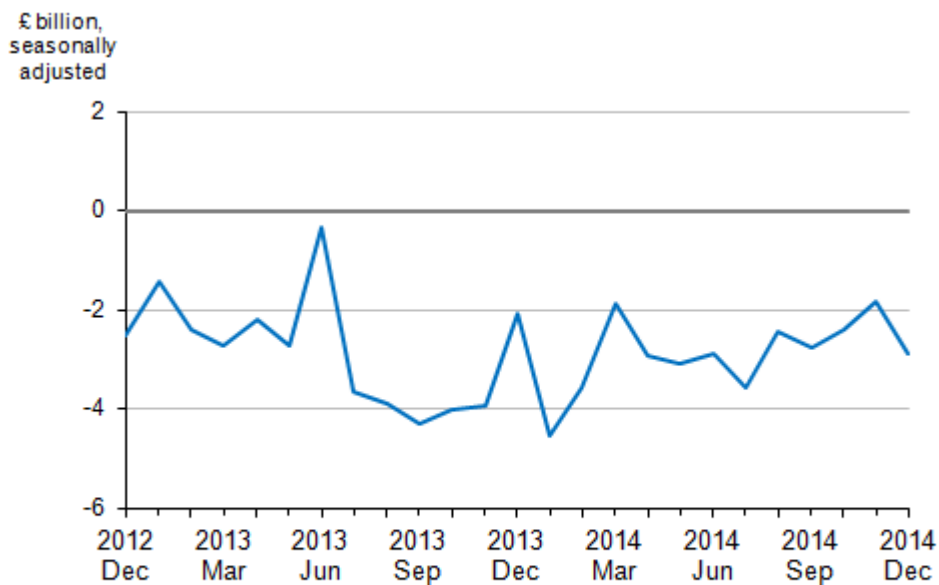
Table 1: Balance of UK Trade in Goods and Services, December 2014

		£ billion				
		Balance of trade in goods			Balance of trade in services	Total trade balance
		EU	Non-EU	World		
2013	Dec	-5.9	-2.5	-8.4	6.3	-2.1
2014	Oct	-6.5	-3.5	-10.0	7.6	-2.4
	Nov	-6.5	-2.8	-9.3	7.4	-1.8
	Dec	-6.4	-3.8	-10.2	7.3	-2.9

Table source: Office for National Statistics

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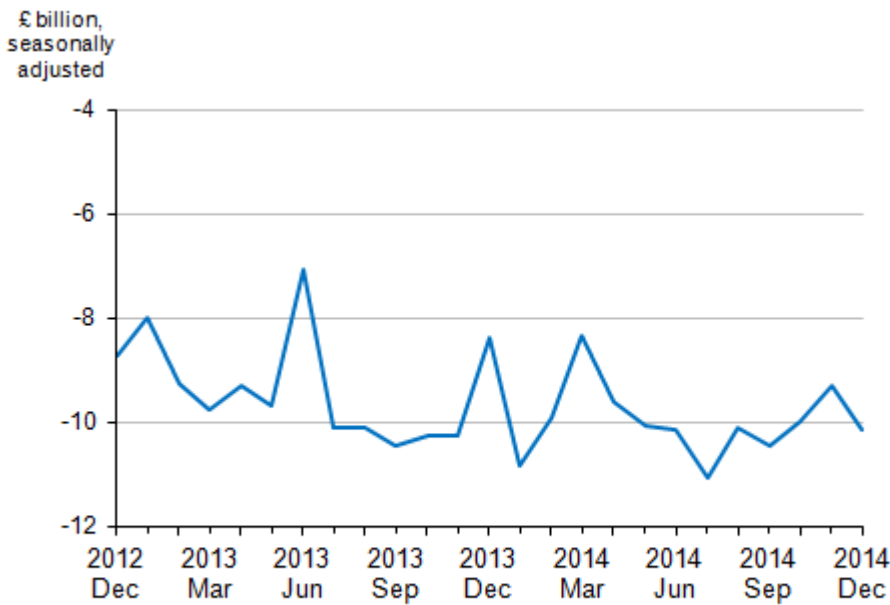
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Figure 1: Balance of UK Trade

Source: Office for National Statistics

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Figure 2: Balance of UK Trade in Goods

Source: Office for National Statistics

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Summary

The deficit of trade in goods and services for December 2014 widened to £2.9 billion, from £1.8 billion in the previous month. The trade position reflects exports minus imports. Between November and December, exports decreased by less than £0.1 billion to £42.1 billion and imports increased by £1.0 billion to £45.0 billion.

This release is the first opportunity to analyse the performance of UK trade in 2014. The total trade deficit widened to £34.8 billion in 2014. This was the largest deficit since 2010 when the deficit stood at £37.1 billion. Both exports and imports fell in 2014, however, exports fell more significantly. The widening of the deficit is mainly attributed to trade in goods as exports of goods decreased by £14.6 billion from the previous year and imports of goods decreased by £7.3 billion; this was the first annual fall in imports since 2009. In terms of commodities, trade in fuels saw the biggest year on year decrease; exports of fuels fell by £6.4 billion and imports of fuels fell by £9.8 billion.

The deficit on trade in goods was £10.2 billion in December 2014, narrowing by £0.9 billion from November. Exports rose by less than £0.1 billion between November and December, whilst imports rose by £0.9 billion over the same period.

In detail, exports of goods rose by less than £0.1 billion to £24.6 billion in December; a £0.2 billion increase in fuel exports was almost entirely offset by a £0.2 billion decrease in exports of manufactured goods. In value terms, exports of oil increased £0.2 billion in December 2014, whilst the volume of oil exports grew 22.7% over the same period; reaching its highest level since July 2012.

Imports of goods rose by £0.9 billion in December 2014, mainly reflecting a £0.7 billion rise in imports of fuels; specifically oil imports (up £0.6 billion). The volume of oil imports reached its highest level since July 2008, growing 37.5% between November and December. Aside from fuels, imports of finished manufactures rose by £0.4 billion in December, £0.3 billion of which was attributed to imports of aircraft.

In December 2014, exports to countries within the EU increased by £0.1 billion. Increases in fuels (up £0.2 billion) and chemicals (up £0.1 billion) were partially offset by a £0.2 billion fall in exports of miscellaneous manufactures. Imports from EU countries fell by £0.1 billion between November and December.

Outside the EU, exports fell by £0.1 billion in December 2014. A £0.3 billion decrease in material manufactures was partially offset by a £0.2 billion increase in chemicals. Imports from countries outside the EU rose by £1.0 billion, reflecting a £0.7 billion increase in fuels; particularly oil which rose by £0.6 billion. Almost all of the increase in fuel imports for December were attributed to trade with non-EU countries.

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

In Q4 2014, the trade in goods deficit narrowed by £2.2 billion to £29.4 billion. The narrowing reflects a £2.0 billion rise in exports and a £0.2 billion fall in imports. At the commodity level, trade in manufactured goods accounted for £2.6 billion of the increase in exports. Imports of fuels fell by £1.8 billion over the same period, but was partially offset by a £1.5 billion increase in imports of machinery and transport equipment. By area, the UK's balance with both EU and non-EU countries narrowed, although the balance of trade outside the EU more substantially (narrowing by £2.1 billion).

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

The surplus on trade in services for December 2014 was estimated at £7.3 billion, down £0.2 billion from November 2014. Export levels fell by £0.1 billion to £17.5 billion, whilst imports rose by £0.1 billion to £10.2 billion.

Between 2013 and 2014, the surplus on trade in services widened by £6.2 billion, reflecting a fall in exports and, to a greater extent, imports. Exports of services were estimated to have fallen by £1.4 billion to £207.7 billion in 2014. Imports of services were estimated to have fallen by £7.6 billion to £122.6 billion in 2014.

Annually, the fall in exports of services reflected a decrease in exports of insurance and pension services. The fall in imports was largely attributed to a decrease in imports of other business services.

Longer-Term Perspective

The value of trade in goods grew steadily from the beginning of 2007 to mid-2008. The onset of the global economic downturn in mid-2008 affected the economic performance of the UK's major trading partners and the value of both UK exports and imports fell sharply until Q2 2009. Growth in the value of trade in goods resumed from mid-2009 with improving global economic conditions and remained largely flat from mid-2011 to 2013. However, both exports and imports fell in 2014, reaching their lowest levels since 2010.

Value of UK Trade in Goods

In December 2014, the UK's deficit on trade in goods was £10.2 billion, widening by £0.9 billion from November 2014.

Total exports fell by less than £0.1 billion to £24.6 billion and total imports increased by £0.9 billion (2.7%) to £34.8 billion.

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

Table 2: Change in Key Commodity Value, December 2014 compared with November 2014

	Exports (£m)	Imports (£m)
Oil (see section on 'trade in oil')	+246	+588
Cars	-147	+54
Consumer goods other than cars	-131	+9
Intermediate goods	+26	+50
Capital goods	-165	+114
Chemicals	+342	+24
Semi-manufactured goods other than chemicals	-320	-337
Aircraft	+201	+250
Silver	-339	:

Table source: Office for National Statistics

Table notes:

1. Monthly commodity movements for aircraft and silver are only detailed where they equal or exceed £200m.

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In Q4 2014, the deficit on trade in goods was £29.4 billion, narrowing by £2.2 billion from Q3 2014.

Total exports increased by £2.0 billion (2.7%) to £73.8 billion and total imports decreased by £0.2 billion (0.2%) to £103.2 billion.

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

Table 3: Change in Key Commodity Value, Q4 2014 compared with Q3 2014

	Exports (£m)	Imports (£m)
Oil (see section on 'trade in oil')	-519	-1,633
Cars	-29	+156
Consumer goods other than cars	+636	-26
Intermediate goods	+632	+388
Capital goods	+154	+905
Chemicals	+354	+87
Semi-manufactured goods other than chemicals	+733	-375
Silver	+630	:

Table source: Office for National Statistics

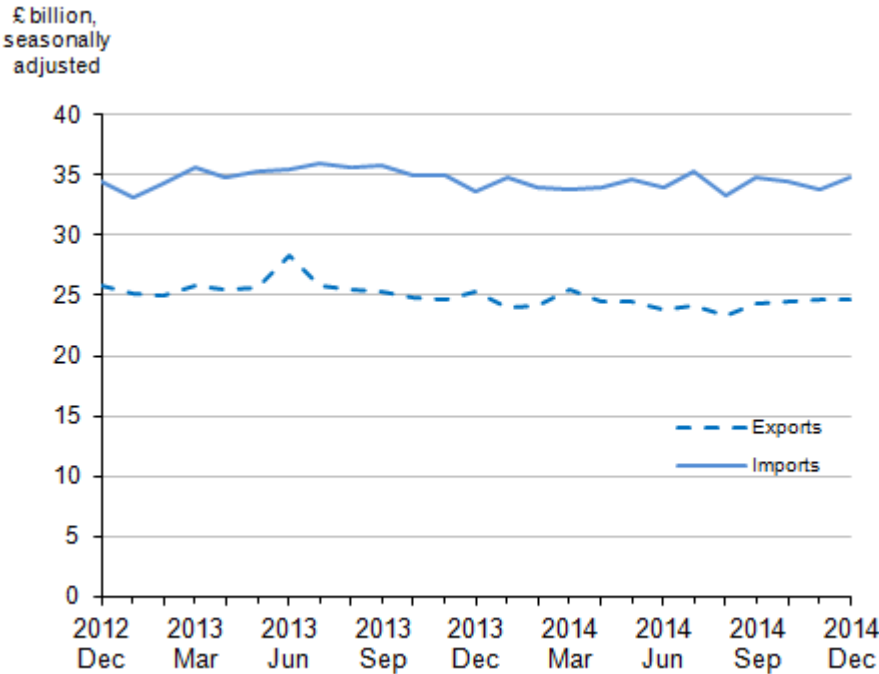
Table notes:

1. Quarterly commodity movements for silver are only detailed where they equal or exceed £400m.

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Figure 3: Value of UK Trade in Goods

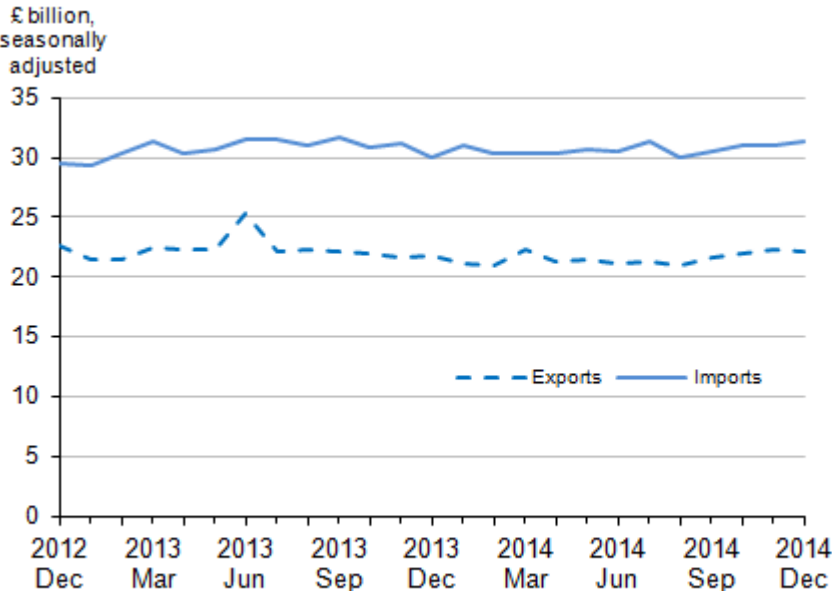


Source: Office for National Statistics

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Figure 4: Value of UK Trade in Goods Excluding Oil



Source: Office for National Statistics

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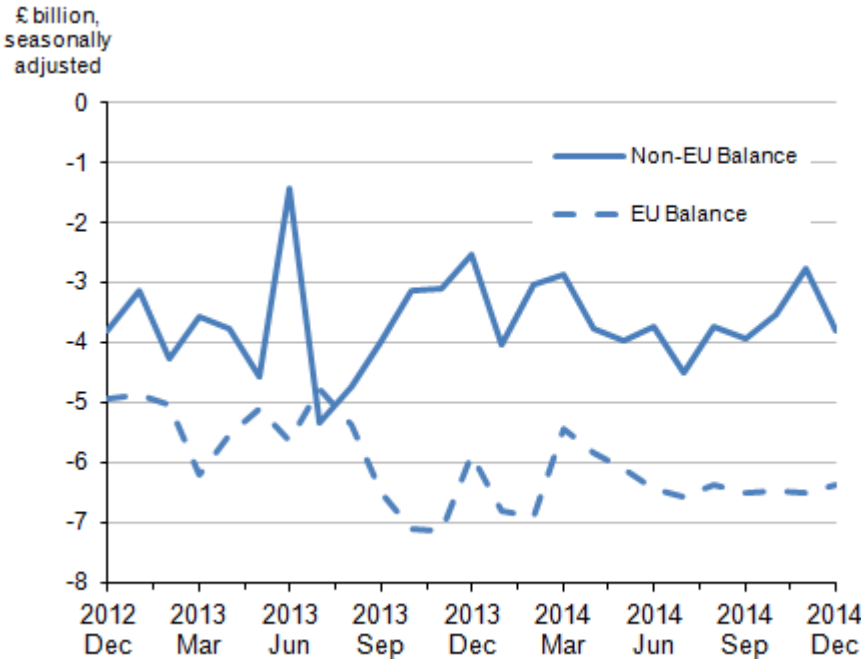
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Trade in Goods - Analysis by Area

Monthly Analysis

In December 2014, the deficit on trade in goods with EU countries narrowed by £0.1 billion to £6.4 billion. The deficit on trade in goods with non-EU countries widened by £1.0 billion to £3.8 billion (Figure 5).

Figure 5: Balance of Trade in Goods - EU and Non-EU Countries



Source: Office for National Statistics

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Between November and December 2014, exports to the EU increased by £0.1 billion (0.7%) to £12.3 billion. Exports to Germany increased by £0.2 billion and to the Netherlands and Sweden by £0.1 billion each. These increases were partially offset by decreases in exports to France and the Irish Republic of £0.1 billion.

Between November and December 2014, imports from the EU decreased by £0.1 billion (0.3%) to £18.7 billion. Imports from Belgium/Luxembourg decreased by £0.2 billion and imports from Denmark, France and Spain each decreased by £0.1 billion. These decreases were partially offset by individual increases in imports from Germany, Hungary, the Irish Republic and the Netherlands of £0.1 billion.

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

Table 4: Change in Key Commodity Value (EU), December 2014 compared with November 2014

	Exports (£m)	Imports (£m)
Oil (see section on 'trade in oil')	+202	-11
Cars	+13	-1
Consumer goods other than cars	-151	-57
Intermediate goods	+10	+11
Capital goods	-46	-3
Chemicals	+88	+130
Semi-manufactured goods other than chemicals	+26	-130

Table source: Office for National Statistics

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Between November and December 2014, exports to non-EU countries decreased by £0.1 billion (0.4%) to £12.3 billion. Exports to China and India decreased by £0.2 billion. Exports to Brunei, Hong Kong and Turkey decreased by £0.1 billion. These decreases were partially offset with increases in exports to the USA of £0.5 billion, to Saudi Arabia of £0.2 billion and to Japan, Malaysia, Nigeria, Norway and Switzerland of £0.1 billion.

Between November and December 2014, imports from non-EU countries increased by £1.0 billion (6.4%) to £16.1 billion. Imports from the USA increased by £0.4 billion, from Norway by £0.3 billion, from Canada by £0.2 billion and from India, Nigeria, Qatar and Switzerland by £0.1 billion. These increases were partially offset by decreases in imports from China by £0.2 billion and from Algeria, Russia and Turkey by £0.1 billion.

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

Table 5: Change in Key Commodity Value (Non-EU), December 2014 compared with November 2014

	Exports (£m)	Imports (£m)
Oil (see section on 'trade in oil')	+44	+599
Cars	-160	+55
Consumer goods other than cars	+20	+66
Intermediate goods	+16	+39
Capital goods	-119	+117
Chemicals	+254	-106
Semi-manufactured goods other than chemicals	-346	-207
Aircraft	+227	+285
Silver	-337	:

Table source: Office for National Statistics

Table notes:

1. Monthly commodity movements for aircraft and silver are only detailed where they equal or exceed £200m.

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Quarterly Analysis

In Q4 2014, the deficit on trade in goods with EU countries narrowed by £0.1 billion to £19.3 billion.

Between Q3 2014 and Q4 2014, exports to the EU increased by £0.3 billion (0.8%) to £36.8 billion. Exports to Belgium/Luxembourg increased by £0.4 billion and to Poland by £0.1 billion. Exports to Italy decreased by £0.2 billion and to France by £0.1 billion.

Between Q3 2014 and Q4 2014, imports from the EU increased by £0.2 billion (0.3%) to £56.2 billion. Imports increased from Germany and Italy by £0.2 billion and from the Czech Republic and the Irish Republic by £0.1 billion. There was a decrease in imports from the Netherlands of £0.4 billion.

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

Table 6: Change in Key Commodity Value (EU), Q4 2014 compared with Q3 2014

	Exports (£m)	Imports (£m)
Oil (see section on 'trade in oil')	+65	-130
Cars	+136	+217
Consumer goods other than cars	+167	-150
Intermediate goods	+74	-2
Capital goods	-19	+447
Chemicals	+126	-117
Semi-manufactured goods other than chemicals	-66	-42

Table source: Office for National Statistics

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In Q4 2014, the deficit on trade in goods with non-EU countries narrowed by £2.1 billion to £10.1 billion.

Between Q3 2014 and Q4 2014, exports to non-EU countries increased by £1.7 billion (4.7%) to £36.9 billion. Exports to Switzerland increased by £1.2 billion and to India by £0.3 billion. These increases were partially offset with decreases in exports to Norway, Russia, South Korea and the USA of £0.2 billion.

Between Q3 2014 and Q4 2014, imports from non-EU countries decreased by £0.4 billion (0.8%) to £47.1 billion. Imports from Switzerland decreased by £0.6 billion and from Norway and Singapore by £0.3 billion. These decreases were partially offset with increases in imports from China of £0.5 billion, from Canada of £0.4 billion and from India and the USA of £0.3 billion.

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

Table 7: Change in Key Commodity Value (Non-EU), Q4 2014 compared with Q3 2014

	Exports (£m)	Imports (£m)
Oil (see section on 'trade in oil')	-584	-1,503
Cars	-165	-61
Consumer goods other than cars	+469	+124
Intermediate goods	+558	+390
Capital goods	+173	+458
Chemicals	+228	+204
Semi-manufactured goods other than chemicals	+799	-333

Table source: Office for National Statistics

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Trade in Goods - Geographical Analysis

The UK's top five export trading partners remained unchanged in December 2014 (see Table 8). However, annual exports to Switzerland in 2014 rose to £10.1 billion, making it a new entry into the top ten table, where it replaced China as the UK's sixth largest export trading partner, with exports of £1.4 billion in December 2014. The inclusion of Switzerland in the top ten has meant the United Arab Emirates is no longer included in the table.

In December 2014, Germany remained the UK's top import trading partner with imports of £5.3 billion. An increase in imports from the USA of £0.4 billion (to a record high of £2.9 billion) and a decrease in imports from China of £0.2 billion meant these countries switched as the UK's second and third largest import trading partners when compared with November 2014 (Table 8).

Outside of the top ten, exports to Saudi Arabia were at a record high of £0.5 billion in December 2014; an increase of £0.2 billion (96.6%) when compared with November 2014. Anecdotal evidence suggests this was due to an increase in exports of aircraft.

In Q4 2014, there were record imports from Germany and the Czech Republic. Imports from Germany increased by £0.2 billion to £15.5 billion, and to the Czech Republic by £0.1 billion to £1.3 billion. There were also record imports from Italy, which increased by £0.2 billion to £4.4 billion; this along with a decrease in exports also caused a record trade deficit with Italy of £2.3 billion.

Table 8: Change in Monthly Trade with Significant Partner Countries, December 2014 compared with November 2014

		Exports (£m)				Imports (£m)	
		December 2014 Value	1-month Change			December 2014 Value	1-month Change
1	USA	3,253	+540	1	Germany	5,289	+88
2	Germany	2,627	+162	2	USA	2,923	+383
3	Netherlands	1,976	+124	3	China	2,826	-153
4	France	1,526	-128	4	Netherlands	2,550	+101
5	Irish Republic	1,455	-141	5	France	1,986	-97
6	Switzerland	1,441	+142	6	Belgium/ Luxembourg	1,704	-192
7	China	1,134	-222	7	Italy	1,504	+38
8	Belgium/ Luxembourg	1,125	0	8	Norway	1,358	+320
9	Italy	741	+41	9	Spain	1,079	-118
10	Spain	722	-41	10	Irish Republic	1,060	+54

Table source: Office for National Statistics

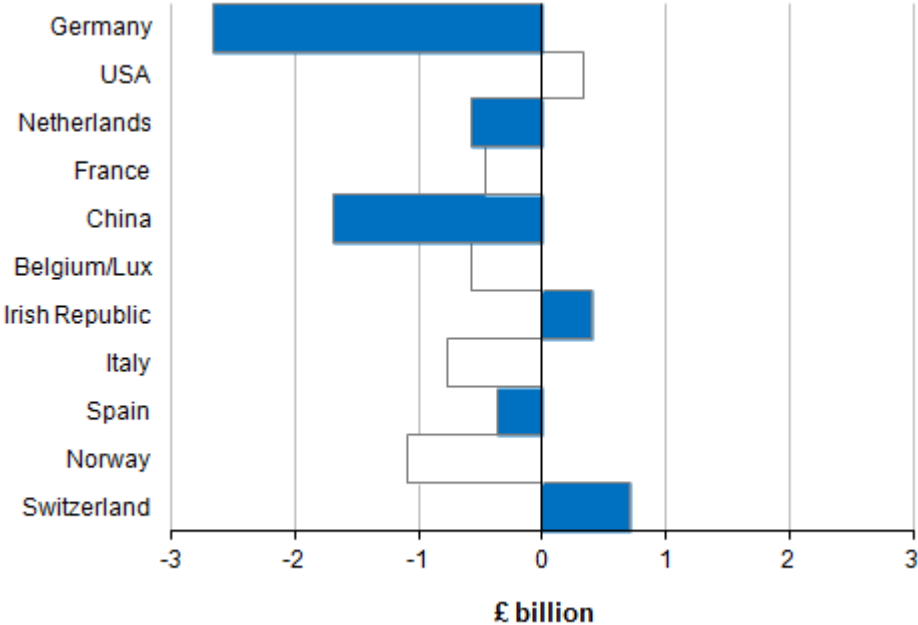
Table notes:

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

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Figure 6: Significant Partner Countries, One-Month Balances, December 2014



Source: Office for National Statistics

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Table 9: Change in Quarterly Trade with Significant Partner Countries, Q4 2014 compared with Q3 2014

	Exports (£m)		Imports (£m)		
	Q4 2014 Value	Quarterly change	Q4 2014 Value	Quarterly change	
1 USA	8,913	-185	1 Germany	15,537	+241
2 Germany	7,572	-12	2 China	8,897	+450
3 Netherlands	5,730	+48	3 USA	7,966	+329
4 France	4,879	-102	4 Netherlands	7,597	-354
5 Irish Republic	4,595	+23	5 France	6,196	+7
6 Switzerland	4,065	+1,214	6 Belgium/ Luxembourg	5,493	-27
7 China	3,635	+119	7 Italy	4,430	+158
8 Belgium/ Luxembourg	3,388	+404	8 Norway	3,539	-322
9 Spain	2,265	+16	9 Spain	3,355	-12
10 Italy	2,136	-198	10 Irish Republic	3,100	+91

Table source: Office for National Statistics

Table notes:

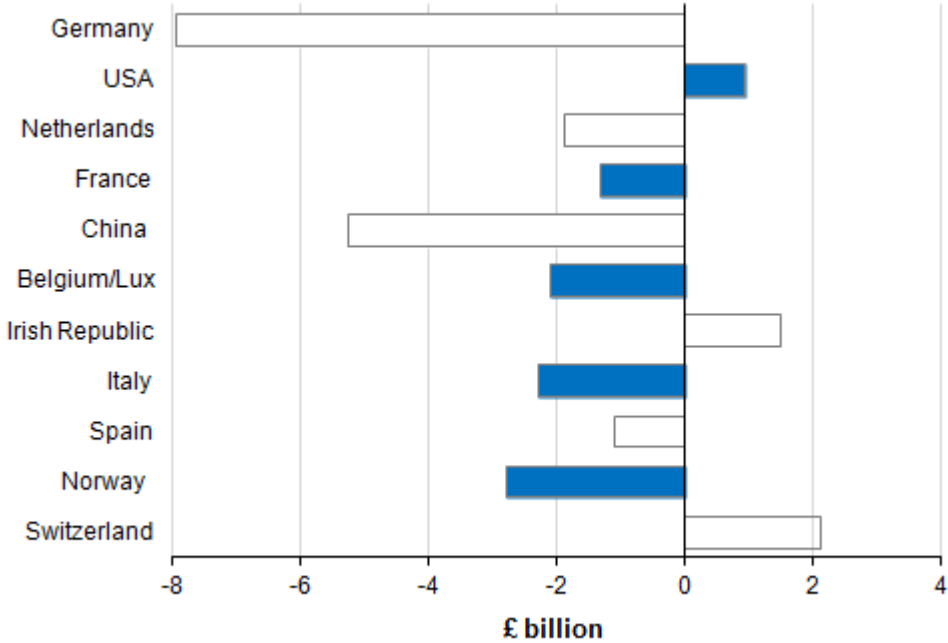
1. Significant trading partners defined as top 10 export markets and import sources 2014 (see attached table 14).
2. USA includes Puerto Rico.

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Figure 7: Significant Partner Countries, Quarterly Balances, Q4 2014



Source: Office for National Statistics

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Volume of Total Trade in Goods, Excluding Oil and Erratics

Between November 2014 and December 2014, the total volume of exports increased by 0.8% and the total volume of imports increased by 0.5%.

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

Table 10: Change in Key Commodity Volume, December 2014 compared with November 2014

	Exports % change	Imports % change
Food, beverages and tobacco	+1.1	+1.0
Basic materials	-2.1	+2.8
Semi-manufactured goods; of which	+1.0	-4.9
Chemicals	+10.9	0.0
Finished manufactured goods; of which	-0.9	+1.8
Cars	-5.9	+3.4
Consumer goods other than cars	-2.5	-0.9
Intermediate goods	-1.0	+0.9
Capital goods	-5.0	+2.7

Table source: Office for National Statistics

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In Q4 2014, the volume of exports increased by 2.4% and the volume of imports increased by 0.7% when compared with the previous quarter.

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

Table 11: Change in Key Commodity Volume, Q4 2014 compared with Q3 2014

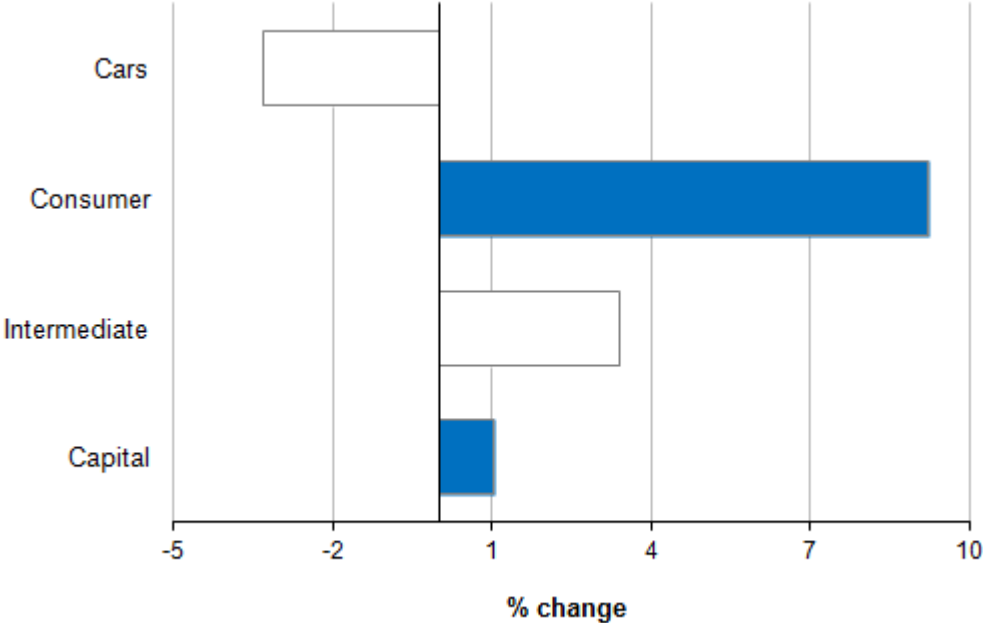
	Exports % change	Imports % change
Food, beverages and tobacco	+2.9	+1.3
Basic materials	-0.4	-1.5
Semi-manufactured goods; of which	+7.0	-0.3
Chemicals	+4.7	+3.7
Finished manufactured goods; of which	+2.9	+1.5
Cars	-3.3	+0.7
Consumer goods other than cars	+9.2	-1.6
Intermediate goods	+3.4	+0.9
Capital goods	+1.0	+4.5

Table source: Office for National Statistics

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Figure 8: Volume of Exports of Goods (Finished Manufactures), Q4 2014 compared with Q3 2014

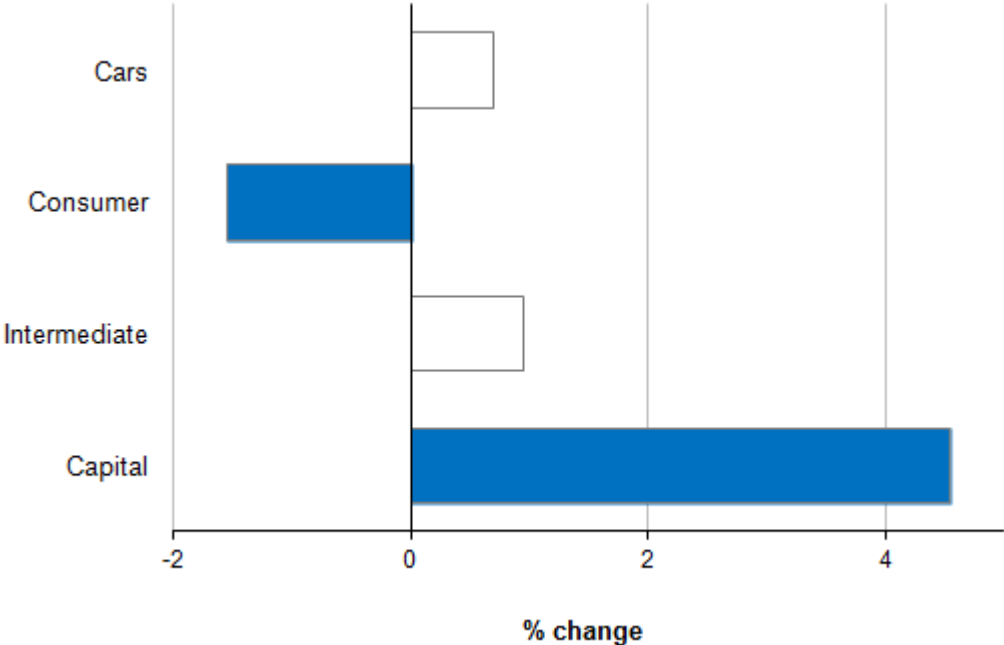


Source: Office for National Statistics

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Figure 9: Volume of Imports of Goods (Finished Manufactures), Q4 2014 Compared with Q3 2014



Source: Office for National Statistics

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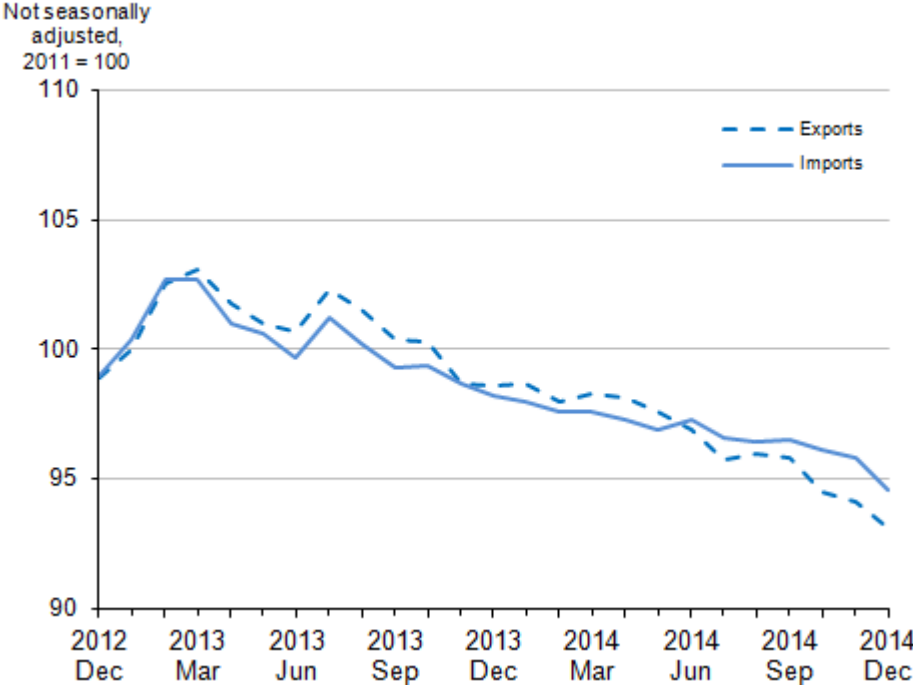
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Export and Import Prices for Trade in Goods (Not Seasonally Adjusted)

In December 2014, compared with November 2014, export prices decreased by 1.1% and import prices decreased by 1.3%. Excluding the oil price effect, export prices increased by 0.2% and import prices were unchanged.

In Q4 2014, when compared with Q3 2014, export prices decreased by 2.0% and import prices decreased by 1.0%. Excluding the oil price effect, export prices increased by 0.2% and import prices increased by 1.2%.

Figure 10: UK Trade in Goods Export and Import Prices



Source: Office for National Statistics

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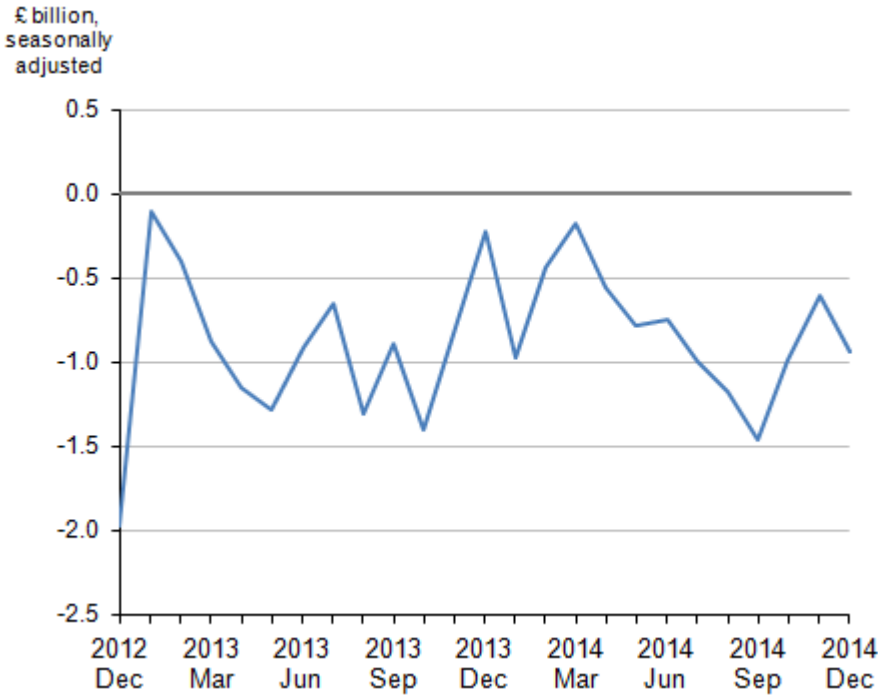
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Trade in Oil

In December 2014, the balance on trade in oil was in deficit by £0.9 billion, compared with a deficit of £0.6 billion in November 2014. Oil exports increased by £0.2 billion to £2.5 billion and oil imports increased by £0.6 billion to £3.5 billion.

In Q4 2014, the balance on trade in oil was in deficit by £2.5 billion, narrowing by £1.1 billion when compared with Q3 2014. Oil exports decreased by £0.5 billion to £7.4 billion and oil imports decreased by £1.6 billion to £9.9 billion.

Figure 11: Balance of Trade in Oil



Source: Office for National Statistics

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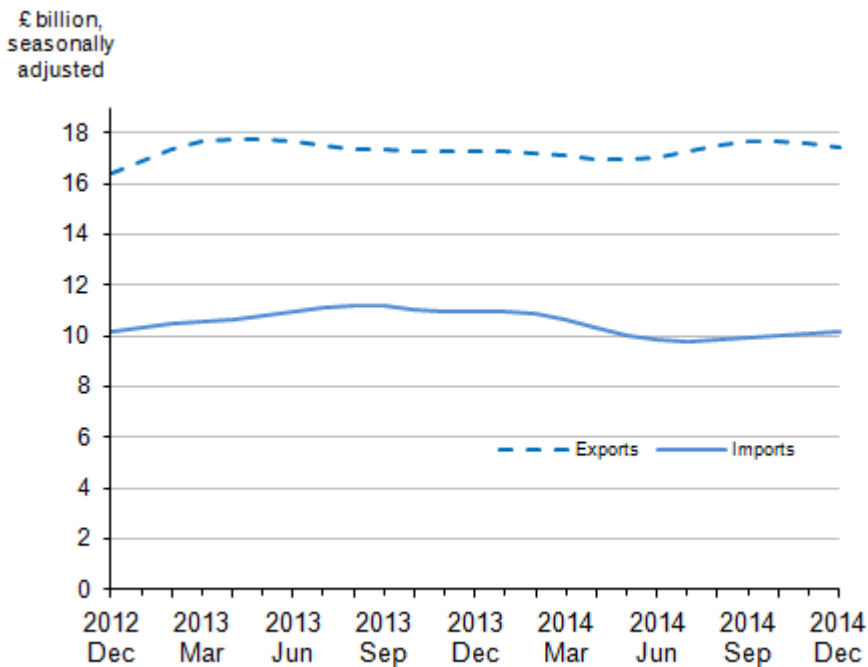
Trade in Services

In December 2014, the UK’s estimated surplus on trade in services was £7.3 billion.

Exports in December 2014 were estimated to have been £17.5 billion and imports £10.2 billion.

In Q4 2014, the estimated surplus on trade in services was £22.3 billion.

In Q4 2014, exports were estimated to have been £52.7 billion and imports £30.4 billion.

Figure 12: Value of UK Trade in Services

Source: Office for National Statistics

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Between 2013 and 2014, the surplus on trade in services widened by £6.2 billion, reflecting a fall in exports and, to a greater extent, imports. Exports of services were estimated to have fallen by £1.4 billion to £207.7 billion in 2014. Imports of services were estimated to have fallen by £7.6 billion to £122.6 billion in 2014.

Annually, the fall in exports of services reflected a decrease in exports of insurance and pension services. The fall in imports was largely attributed to a decrease in imports of other business services.

Records Sheet

The [UK Trade record information for December 2014 \(35.5 Kb Excel sheet\)](#) can be accessed on the ONS website.

Background notes

1. What's New?

The UK Statistics Authority suspended the National Statistics designation of UK Trade on 14 November 2014, as described in this [letter](#). The Authority's re-assessment of UK Trade against

the Code of Practice for Official Statistics is now underway. More details are available from the [Authority's website](#) .

Related Publications

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

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

Erratics

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

Non-Monetary Gold

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

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

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

Revisions

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

EMU Enlargement

As of 1 January 2014, Latvia joined the European Monetary Union (EMU). Therefore the EMU totals in this UK Trade release include Latvia.

2. **Missing Trader Intra-Community (MTIC) Fraud**

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

3. **Special Events**

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

4. **Code of Practice for Official Statistics**

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

5. **Short Guide to UK Trade**

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

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

Data appearing in the UK Trade statistical bulletin are also used as a direct input into the quarterly Balance of Payments and National Accounts.

Interpreting the data

Monthly commodity movements for food, beverages and tobacco, basic materials, fuels other than oil, and erratics (ships, aircraft, precious stones, silver and non-monetary gold) are only detailed in this statistical bulletin where they are equal to or exceed £200 million (£400 million for three-monthly comparisons).

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

VAT Missing Trader Intra-Community (MTIC) fraud

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

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

Changes to the pattern of trading associated with MTIC fraud can make it difficult to analyse trade by commodity group and by country as changes in the impact of activity associated with this fraud affect both imports and exports. However, the MTIC trade adjustments are added to the EU import estimates derived from Intrastat returns as it is this part of the trading chain that is not generally recorded. In particular, adjustments affect trade in capital goods and intermediate goods—these categories include mobile phones and computer components, which are still the most widely affected goods.

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

Definitions and explanations

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

Use of the data

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

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

Notes on tables

Rounding:

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

Symbols:

.. Not applicable

- Nil or less than half the final digit shown.

6. Methods

Composition of the data

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

Seasonal adjustment

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

Deflation

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

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

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

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

[Statistics on Trade in Goods \(GSS Methodological Series No. 36\) \(384.4 Kb Pdf\)](#) describing the adjustments that need to be applied to conform to IMF definitions for Balance of Payments and the division of responsibility between ONS and HMRC is available on the ONS website.

The [Overseas Trade Statistics \(OTS\)](#) data used as inputs to this statistical bulletin are collected and published by Her Majesty's Revenue and Customs (HMRC) on an International Merchandise Trade Statistics (IMTS) basis.

7. Quality

Basic quality information

Accuracy: Trade in goods figures for the most recent months are provisional and subject to revision in the light of (a) late trader data, 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.

Reliability: Revisions to data provide one indication of the reliability of key indicators. The table below shows 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.

Table 12: Revisions Analysis, UK Trade, December 2014

		£million	
		Revisions between first publication and estimates twelve months later	
	Value in latest period	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)	42,101	691	929
Total trade imports (IKBI)	44,996	193	495
Total trade balance (IKBJ)	-2,895	502*	700

Table source: Office for National Statistics

Download table

 [XLS format](#)

(24.5 Kb)

The table covers estimates of UK trade first published from March 2010 (for January 2010) to February 2014 (for November 2013). [Revision spreadsheets](#) giving these estimates and the calculations behind the averages in the table are available on the ONS website.

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

8. The coverage of EMU countries was extended to cover Cyprus and Malta from July 2008, Slovakia from January 2009, Estonia from January 2011 and Latvia from January 2014. Some EU and non-EU breakdowns of commodity data for chained volume measures which are available on request may be less reliable than the current price data. Please consult Katherine Kent on 01633 455829 if you are considering using them.

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

9. Summary quality report

A [Summary Quality Report \(283.9 Kb Pdf\)](#) for this statistical bulletin and associated data can be found on the ONS website.

10. National Accounts revisions policy

[National Accounts revision policy \(41.6 Kb Pdf\)](#) can be found on the ONS website.

11. Revisions

Revisions Table 17R shows revisions to the main aggregates since the last Trade Statistical Bulletin of 9 January 2015. The revisions to trade in goods from January 2014 reflect revised data from Her Majesty's Revenue and Customs and other data suppliers, revised estimates of trading associated with VAT MTIC fraud, later survey data on trade prices and a re-assessment of seasonal factors.

There are no revisions to Trade in Services data.

12. Publication policy

A list of the organisations given [pre-publication access](#) to the contents of this bulletin can be found on the ONS website.

13. Accessing data

Supplementary quarterly data analysed by industry according to the Classification of Product by Activity (08) ([UK Trade in Goods by Classification of Product by Activity](#)) are also available.

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

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

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This document is also available on our website at www.ons.gov.uk.

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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
2010	447 057	484 115	-37 058	270 816	368 226	-97 410	31 288	36 010	-4 722	239 528	332 216	-92 688
2011	499 452	523 277	-23 825	309 184	405 699	-96 515	37 966	49 461	-11 495	271 218	356 238	-85 020
2012	500 735	535 204	-34 469	305 142	414 114	-108 972	39 516	53 896	-14 380	265 626	360 218	-94 592
2013	515 892	549 625	-33 733	306 765	419 364	-112 599	39 292	49 300	-10 008	267 473	370 064	-102 591
2014	499 873	534 706	-34 833	292 159	412 080	-119 921	33 370	43 189	-9 819	258 789	368 891	-110 102
2013 Q1	127 775	134 307	-6 532	75 880	102 890	-27 010	10 526	11 911	-1 385	65 354	90 979	-25 625
Q2	132 725	138 015	-5 290	79 549	105 595	-26 046	9 614	12 955	-3 341	69 935	92 640	-22 705
Q3	128 826	140 686	-11 860	76 592	107 263	-30 671	10 009	12 848	-2 839	66 583	94 415	-27 832
Q4	126 566	136 617	-10 051	74 744	103 616	-28 872	9 143	11 586	-2 443	65 601	92 030	-26 429
2014 Q1	125 168	135 200	-10 032	73 646	102 721	-29 075	9 273	10 854	-1 581	64 373	91 867	-27 494
Q2	123 915	132 844	-8 929	72 897	102 718	-29 821	8 842	10 930	-2 088	64 055	91 788	-27 733
Q3	124 303	133 048	-8 745	71 825	103 426	-31 601	7 887	11 519	-3 632	63 938	91 907	-27 969
Q4	126 487	133 614	-7 127	73 791	103 215	-29 424	7 368	9 886	-2 518	66 423	93 329	-26 906
2012 Dec	42 159	44 689	-2 530	25 772	34 489	-8 717	3 063	5 038	-1 975	22 709	29 451	-6 742
2013 Jan	42 023	43 438	-1 415	25 100	33 081	-7 981	3 661	3 761	-100	21 439	29 320	-7 881
Feb	42 287	44 701	-2 414	24 953	34 225	-9 272	3 502	3 906	-404	21 451	30 319	-8 868
Mar	43 465	46 168	-2 703	25 827	35 584	-9 757	3 363	4 244	-881	22 464	31 340	-8 876
Apr	43 272	45 483	-2 211	25 503	34 802	-9 299	3 226	4 379	-1 153	22 277	30 423	-8 146
May	43 431	46 158	-2 727	25 675	35 359	-9 684	3 335	4 613	-1 278	22 340	30 746	-8 406
Jun	46 022	46 374	-352	28 371	35 434	-7 063	3 053	3 963	-910	25 318	31 471	-6 153
Jul	43 375	47 036	-3 661	25 861	35 952	-10 091	3 715	4 366	-651	22 146	31 586	-9 440
Aug	42 860	46 756	-3 896	25 464	35 583	-10 119	3 171	4 471	-1 300	22 293	31 112	-8 819
Sep	42 591	46 894	-4 303	25 267	35 728	-10 461	3 123	4 011	-888	22 144	31 717	-9 573
Oct	42 046	46 071	-4 025	24 757	35 000	-10 243	2 722	4 124	-1 402	22 035	30 876	-8 841
Nov	41 920	45 874	-3 954	24 648	34 893	-10 245	2 927	3 752	-825	21 721	31 141	-9 420
Dec	42 600	44 672	-2 072	25 339	33 723	-8 384	3 494	3 710	-216	21 845	30 013	-8 168
2014 Jan	41 234	45 796	-4 562	23 987	34 837	-10 850	2 821	3 790	-969	21 166	31 047	-9 881
Feb	41 281	44 872	-3 591	24 092	33 997	-9 905	3 167	3 607	-440	20 925	30 390	-9 465
Mar	42 653	44 532	-1 879	25 567	33 887	-8 320	3 285	3 457	-172	22 282	30 430	-8 148
Apr	41 422	44 360	-2 938	24 448	34 056	-9 608	3 059	3 618	-559	21 389	30 438	-9 049
May	41 524	44 613	-3 089	24 561	34 613	-10 052	3 055	3 840	-785	21 506	30 773	-9 267
Jun	40 969	43 871	-2 902	23 888	34 049	-10 161	2 728	3 472	-744	21 160	30 577	-9 417
Jul	41 509	45 063	-3 554	24 200	35 267	-11 067	2 934	3 929	-995	21 266	31 338	-10 072
Aug	40 801	43 239	-2 438	23 280	33 377	-10 097	2 221	3 396	-1 175	21 059	29 981	-8 922
Sep	41 993	44 746	-2 753	24 345	34 782	-10 437	2 732	4 194	-1 462	21 613	30 588	-8 975
Oct	42 211	44 602	-2 391	24 561	34 548	-9 987	2 590	3 570	-980	21 971	30 978	-9 007
Nov	42 175	44 016	-1 841	24 599	33 882	-9 283	2 266	2 864	-598	22 333	31 018	-8 685
Dec	42 101	44 996	-2 895	24 631	34 785	-10 154	2 512	3 452	-940	22 119	31 333	-9 214
Value change, latest month compared with:												
Previous month	-74	980	-1 054	32	903	-871	246	588	-342	-214	315	-529
Percentage change, latest month compared with:												
Previous month	-0.2	2.2		0.1	2.7		10.9	20.5		-1.0	1.0	
3 months ended:												
2013 Dec	126 566	136 617	-10 051	74 744	103 616	-28 872	9 143	11 586	-2 443	65 601	92 030	-26 429
2014 Sep	124 303	133 048	-8 745	71 825	103 426	-31 601	7 887	11 519	-3 632	63 938	91 907	-27 969
2014 Dec	126 487	133 614	-7 127	73 791	103 215	-29 424	7 368	9 886	-2 518	66 423	93 329	-26 906
Percentage change, latest 3 months compared with:												
Previous 3 months	1.8	0.4		2.7	-0.2		-6.6	-14.2		3.9	1.5	
Same 3 months last year	-0.1	-2.2		-1.3	-0.4		-19.4	-14.7		1.3	1.4	

1 This table is continued overleaf.

1CONT. VALUE OF UK TRADE IN GOODS AND SERVICES

Balance of Payments basis

£ million seasonally adjusted

	Erratics ¹			Trade in goods excluding erratics			Trade in goods excluding oil and erratics			Trade in services		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BPAL	BQBB	BQKW	BPAO	BQBE	BPBM	BPBL	BQBG	BPAP	IKBB	IKBC	IKBD
2010	19 075	24 155	-5 080	251 741	344 071	-92 330	220 453	308 061	-87 608	176 241	115 889	60 352
2011	23 253	21 011	2 242	285 931	384 688	-98 757	247 965	335 227	-87 262	190 268	117 578	72 690
2012	21 188	24 418	-3 230	283 954	389 696	-105 742	244 438	335 800	-91 362	195 593	121 090	74 503
2013	19 005	18 866	139	287 760	400 498	-112 738	248 468	351 198	-102 730	209 127	130 261	78 866
2014	14 979	16 095	-1 116	277 180	395 985	-118 805	243 810	352 796	-108 986	207 714	122 626	85 088
2013 Q1	4 415	4 978	-563	71 465	97 912	-26 447	60 939	86 001	-25 062	51 895	31 417	20 478
Q2	5 598	4 829	769	73 951	100 766	-26 815	64 337	87 811	-23 474	53 176	32 420	20 756
Q3	4 532	4 983	-451	72 060	102 280	-30 220	62 051	89 432	-27 381	52 234	33 423	18 811
Q4	4 460	4 076	384	70 284	99 540	-29 256	61 141	87 954	-26 813	51 822	33 001	18 821
2014 Q1	3 298	3 996	-698	70 348	98 725	-28 377	61 075	87 871	-26 796	51 522	32 479	19 043
Q2	3 492	4 276	-784	69 405	98 442	-29 037	60 563	87 512	-26 949	51 018	30 126	20 892
Q3	3 651	3 852	-201	68 174	99 574	-31 400	60 287	88 055	-27 768	52 478	29 622	22 856
Q4	4 538	3 971	567	69 253	99 244	-29 991	61 885	89 358	-27 473	52 696	30 399	22 297
2012 Dec	2 190	1 634	556	23 582	32 855	-9 273	20 519	27 817	-7 298	16 387	10 200	6 187
2013 Jan	1 542	1 651	-109	23 558	31 430	-7 872	19 897	27 669	-7 772	16 923	10 357	6 566
Feb	1 387	1 573	-186	23 566	32 652	-9 086	20 064	28 746	-8 682	17 334	10 476	6 858
Mar	1 486	1 754	-268	24 341	33 830	-9 489	20 978	29 586	-8 608	17 638	10 584	7 054
Apr	2 002	1 669	333	23 501	33 133	-9 632	20 275	28 754	-8 479	17 769	10 681	7 088
May	1 806	1 381	425	23 869	33 978	-10 109	20 534	29 365	-8 831	17 756	10 799	6 957
Jun	1 790	1 779	11	26 581	33 655	-7 074	23 528	29 692	-6 164	17 651	10 940	6 711
Jul	1 559	1 585	-26	24 302	34 367	-10 065	20 587	30 001	-9 414	17 514	11 084	6 430
Aug	1 719	1 687	32	23 745	33 896	-10 151	20 574	29 425	-8 851	17 396	11 173	6 223
Sep	1 254	1 711	-457	24 013	34 017	-10 004	20 890	30 006	-9 116	17 324	11 166	6 158
Oct	1 619	1 594	25	23 138	33 406	-10 268	20 416	29 282	-8 866	17 289	11 071	6 218
Nov	1 317	1 379	-62	23 331	33 514	-10 183	20 404	29 762	-9 358	17 272	10 981	6 291
Dec	1 524	1 103	421	23 815	32 620	-8 805	20 321	28 910	-8 589	17 261	10 949	6 312
2014 Jan	1 082	1 607	-525	22 905	33 230	-10 325	20 084	29 440	-9 356	17 247	10 959	6 288
Feb	1 167	1 065	102	22 925	32 932	-10 007	19 758	29 325	-9 567	17 189	10 875	6 314
Mar	1 049	1 324	-275	24 518	32 563	-8 045	21 233	29 106	-7 873	17 086	10 645	6 441
Apr	1 095	1 326	-231	23 353	32 730	-9 377	20 294	29 112	-8 818	16 974	10 304	6 670
May	1 314	1 678	-364	23 247	32 935	-9 688	20 192	29 095	-8 903	16 963	10 000	6 963
Jun	1 083	1 272	-189	22 805	32 777	-9 972	20 077	29 305	-9 228	17 081	9 822	7 259
Jul	1 174	1 703	-529	23 026	33 564	-10 538	20 092	29 635	-9 543	17 309	9 796	7 513
Aug	1 077	1 086	-9	22 203	32 291	-10 088	19 982	28 895	-8 913	17 521	9 862	7 659
Sep	1 400	1 063	337	22 945	33 719	-10 774	20 213	29 525	-9 312	17 648	9 964	7 684
Oct	1 534	1 281	253	23 027	33 267	-10 240	20 437	29 697	-9 260	17 650	10 054	7 596
Nov	1 551	1 322	229	23 048	32 560	-9 512	20 782	29 696	-8 914	17 576	10 134	7 442
Dec	1 453	1 368	85	23 178	33 417	-10 239	20 666	29 965	-9 299	17 470	10 211	7 259
Value change, latest month compared with:												
Previous month	-98	46	-144	130	857	-727	-116	269	-385	-106	77	-183
Percentage change, latest month compared with:												
Previous month	-6.3	3.5		0.6	2.6		-0.6	0.9		-0.6	0.8	
3 months ended:												
2013 Dec	4 460	4 076	384	70 284	99 540	-29 256	61 141	87 954	-26 813	51 822	33 001	18 821
2014 Sep	3 651	3 852	-201	68 174	99 574	-31 400	60 287	88 055	-27 768	52 478	29 622	22 856
2014 Dec	4 538	3 971	567	69 253	99 244	-29 991	61 885	89 358	-27 473	52 696	30 399	22 297
Percentage change, latest 3 months compared with:												
Previous 3 months	24.3	3.1		1.6	-0.3		2.7	1.5		0.4	2.6	
Same 3 months last year	1.7	-2.6		-1.5	-0.3		1.2	1.6		1.7	-7.9	

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

[†] Earliest date for revisions to trade in goods is January 2014. There are no revisions to trade in services.

2 UK TRADE IN GOODS BY AREA

Balance of Payments basis

£ million seasonally adjusted

	EMU members ¹			Total EU (28) ²			Non-EU ³			Total		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	MHO3	MHO5	MHN9	L87S	L87U	L87Q	L87M	L87O	L87K	BOKG	BOKH	BOKI
2010	128 673	161 788	-33 115	145 024	188 509	-43 485	125 792	179 717	-53 925	270 816	368 226	-97 410
2011	146 771	174 654	-27 883	165 220	205 641	-40 421	143 964	200 058	-56 094	309 184	405 699	-96 515
2012	136 531	177 189	-40 658	153 181	209 644	-56 463	151 961	204 470	-52 509	305 142	414 114	-108 972
2013	136 787	191 788	-55 001	154 579	223 712	-69 133	152 186	195 652	-43 466	306 765	419 364	-112 599
2014	130 382	193 983	-63 601	147 989	224 272	-76 283	144 170	187 808	-43 638	292 159	412 080	-119 921
2013 Q1	34 189	46 440	-12 251	38 531	54 608	-16 077	37 349	48 282	-10 933	75 880	102 890	-27 010
Q2	34 374	47 261	-12 887	38 662	54 960	-16 298	40 887	50 635	-9 748	79 549	105 595	-26 046
Q3	35 539	48 834	-13 295	40 301	56 945	-16 644	36 291	50 318	-14 027	76 592	107 263	-30 671
Q4	32 685	49 253	-16 568	37 085	57 199	-20 114	37 659	46 417	-8 758	74 744	103 616	-28 872
2014 Q1	32 339	48 462	-16 123	36 958	56 098	-19 140	36 688	46 623	-9 935	73 646	102 721	-29 075
Q2	33 207	48 486	-15 279	37 651	56 024	-18 373	35 246	46 694	-11 448	72 897	102 718	-29 821
Q3	32 316	48 441	-16 125	36 538	55 986	-19 448	35 287	47 440	-12 153	71 825	103 426	-31 601
Q4	32 520	48 594	-16 074	36 842	56 164	-19 322	36 949	47 051	-10 102	73 791	103 215	-29 424
2012 Dec	11 052	14 663	-3 611	12 386	17 309	-4 923	13 386	17 180	-3 794	25 772	34 489	-8 717
2013 Jan	11 186	14 843	-3 657	12 686	17 546	-4 860	12 414	15 535	-3 121	25 100	33 081	-7 981
Feb	11 552	15 216	-3 664	12 960	17 979	-5 019	11 993	16 246	-4 253	24 953	34 225	-9 272
Mar	11 451	16 381	-4 930	12 885	19 083	-6 198	12 942	16 501	-3 559	25 827	35 584	-9 757
Apr	11 080	15 502	-4 422	12 488	18 032	-5 544	13 015	16 770	-3 755	25 503	34 802	-9 299
May	11 669	15 646	-3 977	13 107	18 225	-5 118	12 568	17 134	-4 566	25 675	35 359	-9 684
Jun	11 625	16 113	-4 488	13 067	18 703	-5 636	15 304	16 731	-1 427	28 371	35 434	-7 063
Jul	12 485	16 117	-3 632	14 092	18 847	-4 755	11 769	17 105	-5 336	25 861	35 952	-10 091
Aug	11 713	16 145	-4 432	13 358	18 738	-5 380	12 106	16 845	-4 739	25 464	35 583	-10 119
Sep	11 341	16 572	-5 231	12 851	19 360	-6 509	12 416	16 368	-3 952	25 267	35 728	-10 461
Oct	10 678	16 513	-5 835	12 076	19 194	-7 118	12 681	15 806	-3 125	24 757	35 000	-10 243
Nov	10 778	16 525	-5 747	12 157	19 298	-7 141	12 491	15 595	-3 104	24 648	34 893	-10 245
Dec	11 229	16 215	-4 986	12 852	18 707	-5 855	12 487	15 016	-2 529	25 339	33 723	-8 384
2014 Jan	10 529	16 174	-5 645	12 017	18 822	-6 805	11 970	16 015	-4 045	23 987	34 837	-10 850
Feb	10 640	16 464	-5 824	12 144	19 036	-6 892	11 948	14 961	-3 013	24 092	33 997	-9 905
Mar	11 170	15 824	-4 654	12 797	18 240	-5 443	12 770	15 647	-2 877	25 567	33 887	-8 320
Apr	11 155	16 030	-4 875	12 641	18 487	-5 846	11 807	15 569	-3 762	24 448	34 056	-9 608
May	11 128	16 222	-5 094	12 636	18 738	-6 102	11 925	15 875	-3 950	24 561	34 613	-10 052
Jun	10 924	16 234	-5 310	12 374	18 799	-6 425	11 514	15 250	-3 736	23 888	34 049	-10 161
Jul	10 926	16 317	-5 391	12 309	18 888	-6 579	11 891	16 379	-4 488	24 200	35 267	-11 067
Aug	10 664	15 958	-5 294	12 071	18 447	-6 376	11 209	14 930	-3 721	23 280	33 377	-10 097
Sep	10 726	16 166	-5 440	12 158	18 651	-6 493	12 187	16 131	-3 944	24 345	34 782	-10 437
Oct	10 945	16 235	-5 290	12 305	18 764	-6 459	12 256	15 784	-3 528	24 561	34 548	-9 987
Nov	10 782	16 244	-5 462	12 225	18 730	-6 505	12 374	15 152	-2 778	24 599	33 882	-9 283
Dec	10 793	16 115	-5 322	12 312	18 670	-6 358	12 319	16 115	-3 796	24 631	34 785	-10 154
Value change on previous month:												
2014 Dec	11	-129	140	87	-60	147	-55	963	-1 018	32	903	-871
Percentage change on previous month:												
2014 Dec	0.1	-0.8		0.7	-0.3		-0.4	6.4		0.1	2.7	
3 months ended:												
2013 Dec	32 685	49 253	-16 568	37 085	57 199	-20 114	37 659	46 417	-8 758	74 744	103 616	-28 872
2014 Sep	32 316	48 441	-16 125	36 538	55 986	-19 448	35 287	47 440	-12 153	71 825	103 426	-31 601
2014 Dec	32 520	48 594	-16 074	36 842	56 164	-19 322	36 949	47 051	-10 102	73 791	103 215	-29 424
Percentage change, latest 3 months compared with:												
Previous 3 months	0.6	0.3		0.8	0.3		4.7	-0.8		2.7	-0.2	
Same 3 months last year	-0.5	-1.3		-0.7	-1.8		-1.9	1.4		-1.3	-0.4	

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

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

3 Total less EU (28)

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

3 VOLUME AND PRICE INDICES (TRADE IN GOODS) ¹

Balance of Payments basis

Indices 2011=100

	Volume (seasonally adjusted)						Price index (not seasonally adjusted)							
	Total		Total excluding oil		Total excluding oil and erratics ²		Total		Total excluding oil		Total excluding oil & erratics ²			
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	BQKU	BQKV	BQKI	BQKJ	BOMA	ELAL	BQKR	BQKS	BQKT	BQKK	BQKL	BQKM	BQAK	ELBA
2012	99.2	102.6	98.6	101.8	99.5	100.9	99.8	99.8	100.0	99.7	99.7	100.0	99.5	99.5
2013	98.7	103.3	97.9	103.7	99.7	104.7	100.9	100.4	100.5	101.1	100.4	100.7	102.2	101.6
2014	98.3	105.9	97.9	106.5	101.5	108.3	96.4	96.7	99.7	97.8	98.1	99.7	98.7	99.4
2012 Q3	100.5	103.7	99.4	102.6	100.6	101.8	98.4	98.7	99.7	98.4	98.9	99.5	98.2	98.7
Q4	98.1	103.0	98.9	101.8	99.1	101.6	99.1	99.2	99.9	99.2	99.3	99.9	98.9	99.2
2013 Q1	97.2	99.6	95.7	100.7	97.8	101.4	101.9	102.0	99.9	101.6	101.6	100.0	102.7	102.7
Q2	102.8	104.1	102.2	103.6	103.0	104.4	101.2	100.4	100.8	102.0	101.0	101.0	103.0	102.2
Q3	97.9	105.8	97.0	106.2	98.9	107.1	101.4	100.2	101.2	101.4	100.0	101.4	102.4	101.2
Q4	96.9	103.6	96.9	104.5	99.2	106.1	99.2	98.8	100.4	99.5	99.0	100.5	100.6	100.2
2014 Q1	97.9	104.4	97.1	106.0	101.3	107.9	98.4	97.7	100.7	98.9	98.2	100.7	99.9	99.4
Q2	97.2	104.9	96.9	106.5	100.9	107.9	97.5	97.2	100.3	98.1	97.7	100.4	99.1	99.0
Q3	96.9	106.4	97.0	106.3	100.7	108.3	95.8	96.5	99.3	96.9	97.6	99.3	97.7	99.0
Q4	101.2	107.9	100.6	107.1	103.1	109.2	93.9	95.5	98.3	97.1	98.8	98.3	97.9	100.1
2013 Jun	109.4	105.2	110.4	106.0	112.4	106.3	100.7	99.7	101.0	101.6	100.4	101.2	102.7	101.5
Jul	98.4	105.6	95.9	105.6	97.4	106.8	102.3	101.2	101.1	102.5	101.2	101.3	103.6	102.3
Aug	97.7	105.4	97.4	105.0	98.5	105.8	101.5	100.2	101.3	101.4	100.0	101.4	102.5	101.1
Sep	97.6	106.6	97.6	107.9	100.9	108.7	100.4	99.3	101.1	100.3	98.9	101.4	101.3	100.1
Oct	95.3	105.0	96.8	105.0	98.6	105.9	100.3	99.4	100.9	100.6	99.6	101.0	101.7	100.8
Nov	96.4	105.2	96.3	106.2	99.3	108.0	98.7	98.7	100.0	99.2	99.1	100.1	100.3	100.3
Dec	99.0	100.7	97.5	102.1	99.8	104.5	98.6	98.2	100.4	98.8	98.4	100.4	99.8	99.6
2014 Jan	94.6	106.2	95.0	106.9	99.2	108.0	98.7	98.0	100.7	99.2	98.4	100.8	100.3	99.7
Feb	96.0	103.4	94.8	105.2	98.6	108.0	98.0	97.6	100.4	98.5	97.9	100.6	99.5	99.2
Mar	103.1	103.6	101.3	105.8	106.1	107.7	98.3	97.6	100.7	99.1	98.3	100.8	100.1	99.5
Apr	97.3	104.1	96.5	105.8	100.7	107.5	98.1	97.3	100.8	98.8	98.0	100.8	99.9	99.3
May	98.8	106.2	98.0	107.1	101.4	107.8	97.6	96.9	100.7	98.2	97.5	100.7	99.1	98.8
Jun	95.4	104.3	96.3	106.7	100.5	108.4	96.9	97.3	99.6	97.3	97.6	99.7	98.2	98.9
Jul	97.7	109.2	96.9	109.5	100.9	110.3	95.7	96.6	99.1	96.4	97.4	99.0	97.2	98.8
Aug	94.5	102.2	96.1	103.6	100.2	106.3	96.0	96.4	99.6	97.1	97.6	99.5	98.0	99.0
Sep	98.4	107.7	98.0	105.7	100.9	108.5	95.8	96.5	99.3	97.2	97.9	99.3	98.0	99.2
Oct	100.0	107.7	99.8	107.0	102.1	109.2	94.5	96.1	98.3	96.8	98.4	98.4	97.6	99.7
Nov	100.6	105.6	101.2	107.0	103.2	108.9	94.1	95.8	98.2	97.2	99.0	98.2	98.0	100.3
Dec	103.0	110.4	100.8	107.4	104.0	109.4	93.1	94.6	98.4	97.4	99.0	98.4	98.2	100.3
Percentage change, latest month compared with:														
Previous month	2.4	4.5	-0.4	0.4	0.8	0.5	-1.1	-1.3		0.2	0.0		0.2	0.0
3 months ended:														
2013 Dec	96.9	103.6	96.9	104.4	99.2	106.1	99.2	98.8	100.4	99.5	99.0	100.5	100.6	100.2
2014 Sep	96.9	106.4	97.0	106.3	100.7	108.4	95.8	96.5	99.3	96.9	97.6	99.3	97.7	99.0
2014 Dec	101.2	107.9	100.6	107.1	103.1	109.2	93.9	95.5	98.3	97.1	98.8	98.3	97.9	100.1
Percentage change, latest 3 months compared with:														
Previous 3 months	4.5	1.4	3.7	0.8	2.4	0.7	-2.0	-1.0		0.2	1.2		0.2	1.1
Same 3 months last year	4.4	4.1	3.9	2.6	3.9	2.9	-5.3	-3.3		-2.4	-0.2		-2.7	-0.1

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

[†] Earliest date for revisions to trade in goods is January 2014.

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

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

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

4 GROWTH RATES FOR VOLUME AND PRICE INDICES ^{1 2} (TRADE IN GOODS)

Balance of Payments basis

Indices 2011=100

	Volume (seasonally adjusted)						Price index (not seasonally adjusted)					
	Total		Total excluding oil		Total excluding oil and erratics ³		Total		Total excluding oil		Total excluding oil and erratics ³	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
2008	1.8	-1.7	1.5	-1.2	1.3	-1.4	13.8	14.0	10.8	10.1	10.0	10.4
2009	-10.1	-10.8	-11.6	-11.6	-10.8	-12.0	1.0	1.0	4.6	4.2	4.8	4.0
2010	10.8	12.2	12.7	13.8	11.4	13.0	6.7	4.8	3.6	2.0	4.0	1.9
2011	6.8	1.7	9.1	1.8	8.1	3.6	7.9	8.7	4.3	5.7	4.6	5.4
2012	-0.8	2.6	-1.4	1.8	-0.5	0.9	-0.2	-0.2	-0.3	-0.3	-0.5	-0.5
2013	-0.5	0.7	-0.7	1.9	0.2	3.8	1.1	0.6	1.4	0.7	2.7	2.1
2014	-0.4	2.5	-	2.7	1.8	3.4	-4.5	-3.7	-3.3	-2.3	-3.4	-2.2
2012 Q3	2.1	2.2	2.9	2.0	3.5	1.4	-1.5	-1.1	-1.6	-1.0	-1.6	-1.0
Q4	-2.4	-0.7	-0.5	-0.8	-1.5	-0.2	0.7	0.5	0.8	0.4	0.7	0.5
2013 Q1	-0.9	-3.3	-3.2	-1.1	-1.3	-0.2	2.8	2.8	2.4	2.3	3.8	3.5
Q2	5.8	4.5	6.8	2.9	5.3	3.0	-0.7	-1.6	0.4	-0.6	0.3	-0.5
Q3	-4.8	1.6	-5.1	2.5	-4.0	2.6	0.2	-0.2	-0.6	-1.0	-0.6	-1.0
Q4	-1.0	-2.1	-0.1	-1.6	0.3	-0.9	-2.2	-1.4	-1.9	-1.0	-1.8	-1.0
2014 Q1	1.0	0.8	0.2	1.4	2.1	1.7	-0.8	-1.1	-0.6	-0.8	-0.7	-0.8
Q2	-0.7	0.5	-0.2	0.5	-0.4	-	-0.9	-0.5	-0.8	-0.5	-0.8	-0.4
Q3	-0.3	1.4	0.1	-0.2	-0.2	0.4	-1.7	-0.7	-1.2	-0.1	-1.4	-
Q4	4.4	1.4	3.7	0.8	2.4	0.8	-2.0	-1.0	0.2	1.2	0.2	1.1
Monthly:												
2013 Jul	-10.1	0.4	-13.1	-0.4	-13.3	0.5	1.6	1.5	0.9	0.8	0.9	0.8
Aug	-0.7	-0.2	1.6	-0.6	1.1	-0.9	-0.8	-1.0	-1.1	-1.2	-1.1	-1.2
Sep	-0.1	1.1	0.2	2.8	2.4	2.7	-1.1	-0.9	-1.1	-1.1	-1.2	-1.0
Oct	-2.4	-1.5	-0.8	-2.7	-2.3	-2.6	-0.1	0.1	0.3	0.7	0.4	0.7
Nov	1.2	0.2	-0.5	1.1	0.7	2.0	-1.6	-0.7	-1.4	-0.5	-1.4	-0.5
Dec	2.7	-4.3	1.2	-3.9	0.5	-3.2	-0.1	-0.5	-0.4	-0.7	-0.5	-0.7
2014 Jan	-4.4	5.5	-2.6	4.7	-0.6	3.3	0.1	-0.2	0.4	-	0.5	0.1
Feb	1.5	-2.6	-0.2	-1.6	-0.6	-	-0.7	-0.4	-0.7	-0.5	-0.8	-0.5
Mar	7.4	0.2	6.9	0.6	7.6	-0.3	0.3	-	0.6	0.4	0.6	0.3
Apr	-5.6	0.5	-4.7	-	-5.1	-0.2	-0.2	-0.3	-0.3	-0.3	-0.2	-0.2
May	1.5	2.0	1.6	1.2	0.7	0.3	-0.5	-0.4	-0.6	-0.5	-0.8	-0.5
Jun	-3.4	-1.8	-1.7	-0.4	-0.9	0.6	-0.7	0.4	-0.9	0.1	-0.9	0.1
Jul	2.4	4.7	0.6	2.6	0.4	1.8	-1.2	-0.7	-0.9	-0.2	-1.0	-0.1
Aug	-3.3	-6.4	-0.8	-5.4	-0.7	-3.6	0.3	-0.2	0.7	0.2	0.8	0.2
Sep	4.1	5.4	2.0	2.0	0.7	2.1	-0.2	0.1	0.1	0.3	-	0.2
Oct	1.6	-	1.8	1.2	1.2	0.6	-1.4	-0.4	-0.4	0.5	-0.4	0.5
Nov	0.6	-1.9	1.4	-	1.1	-0.3	-0.4	-0.3	0.4	0.6	0.4	0.6
Dec	2.4	4.5	-0.4	0.4	0.8	0.5	-1.1	-1.3	0.2	-	0.2	-
3 month on 3 month comparison:												
2013 Jul	4.9	3.9	5.0	3.0	4.9	3.3	-1.1	-1.6	-0.6	-1.1	-0.5	-1.1
Aug	2.5	2.1	3.2	2.6	3.8	2.5	-0.5	-1.1	-0.6	-1.2	-0.5	-1.2
Sep	-4.8	1.7	-5.1	2.4	-3.9	2.6	0.2	-0.2	-0.5	-1.0	-0.5	-1.0
Oct	-5.6	0.5	-4.2	1.0	-3.5	0.8	-0.6	-0.9	-1.1	-1.4	-1.2	-1.3
Nov	-5.3	0.2	-4.3	0.8	-3.1	1.2	-1.7	-1.2	-1.8	-1.3	-1.8	-1.2
Dec	-1.0	-2.1	-0.1	-1.6	0.3	-0.9	-2.2	-1.5	-1.8	-1.0	-1.8	-0.9
2014 Jan	-0.2	-1.5	-1.0	-0.8	0.1	-	-2.1	-1.3	-1.7	-0.9	-1.7	-0.8
Feb	0.1	-2.1	-1.2	-1.5	-0.4	-0.7	-1.4	-1.2	-1.2	-1.0	-1.2	-0.9
Mar	1.0	0.7	0.2	1.5	2.1	1.7	-0.9	-1.0	-0.6	-0.8	-0.6	-0.8
Apr	2.2	-0.3	1.3	0.5	2.4	0.8	-0.5	-0.8	-0.3	-0.6	-0.3	-0.5
May	3.3	1.2	3.0	1.4	3.6	0.8	-0.4	-0.7	-0.1	-0.3	-0.2	-0.3
Jun	-0.7	0.4	-0.1	0.5	-0.4	-	-0.8	-0.6	-0.8	-0.5	-0.9	-0.5
Jul	-1.5	2.8	-0.5	2.1	-0.9	1.0	-1.4	-0.6	-1.5	-0.6	-1.7	-0.5
Aug	-3.9	0.6	-2.2	0.3	-2.1	0.6	-1.8	-0.5	-1.8	-0.4	-1.9	-0.3
Sep	-0.3	1.4	0.1	-0.3	-0.2	0.4	-1.7	-0.7	-1.2	-0.1	-1.3	-
Oct	0.3	-0.7	0.9	-2.2	0.1	-0.8	-1.3	-0.6	-0.3	0.5	-0.3	0.5
Nov	4.0	1.7	3.4	-	1.5	0.5	-1.5	-0.7	0.1	0.9	0.1	0.8
Dec	4.5	1.4	3.7	0.8	2.4	0.7	-2.0	-1.0	0.2	1.2	0.2	1.1

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

[†] Earliest date for revisions to trade in goods is January 2014.

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

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

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

Balance of Payments basis

Indices 2011=100 seasonally adjusted

	Trade in goods with EU countries ³						Trade in goods with Non-EU countries					
	Total		Total excluding oil		Total excluding oil and erratics ²		Total		Total excluding oil		Total excluding oil & erratics ²	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	LGCT	LGDL	LKUL	LKVD	SHBS	SHCO	LGEH	LGFA	LKVZ	LKWS	SHDJ	SHED
2012	94.0	103.6	92.4	103.1	92.3	102.4	105.1	101.6	105.0	100.1	107.6	99.0
2013	93.6	109.0	91.6	109.3	91.6	109.6	104.5	97.4	104.6	97.2	108.8	98.5
2014	95.1	112.7	93.1	113.8	94.2	113.7	102.0	98.8	102.9	97.8	109.6	101.3
2012 Q3	95.2	104.4	92.2	103.9	92.6	102.7	106.7	103.0	106.8	101.0	109.5	100.5
Q4	93.2	104.3	92.4	103.6	91.5	102.9	103.7	101.8	105.7	99.7	107.6	100.1
2013 Q1	92.6	105.5	89.6	105.5	89.3	106.1	102.4	93.6	102.2	95.0	107.3	95.2
Q2	94.6	107.2	92.2	107.5	91.8	107.9	112.1	100.9	112.6	99.1	115.6	100.0
Q3	96.8	111.0	93.6	111.9	93.8	112.0	99.2	100.5	100.5	99.3	104.7	100.7
Q4	90.6	112.2	91.0	112.1	91.5	112.3	104.1	94.8	103.0	95.3	107.9	98.1
2014 Q1	93.0	112.2	91.7	113.8	92.7	113.5	103.6	96.3	102.7	96.7	111.0	100.6
Q2	95.4	112.1	93.1	113.8	94.0	114.0	99.2	97.4	101.0	97.9	108.6	100.0
Q3	94.1	112.4	93.1	113.3	94.3	113.5	100.1	100.2	101.0	97.9	107.8	101.6
Q4	97.9	114.2	94.4	114.1	95.7	113.9	105.0	101.4	107.0	98.8	111.3	103.0
2013 Jun	95.5	109.6	94.8	110.1	94.5	110.1	125.3	100.7	126.6	101.2	132.5	101.4
Jul	100.4	109.8	93.4	111.2	93.4	111.2	96.1	101.2	98.5	98.9	101.9	101.1
Aug	96.7	109.3	94.0	109.8	94.1	110.0	98.9	101.3	100.9	99.3	103.4	100.3
Sep	93.2	113.9	93.5	114.7	93.8	114.8	102.5	99.1	102.0	99.7	108.8	100.7
Oct	87.3	113.0	89.6	112.0	89.8	111.7	104.6	96.9	104.2	96.7	108.3	98.4
Nov	89.8	114.0	90.3	113.6	90.6	114.0	103.9	96.1	102.6	97.5	109.0	100.2
Dec	94.8	109.7	93.2	110.7	94.0	111.1	103.8	91.4	102.1	91.8	106.3	95.8
2014 Jan	89.4	112.4	90.7	113.3	91.5	112.1	100.6	99.8	99.6	99.4	107.7	102.7
Feb	91.3	114.3	91.9	115.6	93.2	116.0	101.5	92.0	97.9	92.9	104.6	97.7
Mar	98.2	109.8	92.5	112.5	93.2	112.6	108.7	97.1	110.6	97.8	120.5	101.3
Apr	95.7	111.1	93.4	113.5	94.2	114.0	99.2	97.0	99.8	96.6	108.0	98.9
May	96.8	112.0	92.5	113.5	93.2	112.9	101.2	100.2	103.7	99.6	110.5	101.3
Jun	93.7	113.2	93.3	114.4	94.5	115.1	97.3	95.1	99.4	97.4	107.3	99.8
Jul	94.3	114.6	93.4	115.7	94.7	116.0	101.6	103.7	100.5	102.0	107.9	102.9
Aug	93.9	110.3	92.9	110.7	94.2	111.4	95.2	93.9	99.4	95.1	106.9	99.6
Sep	94.1	112.4	93.0	113.4	94.0	113.3	103.4	102.9	103.2	96.6	108.5	102.3
Oct	96.3	114.1	93.5	114.1	94.7	114.0	104.3	101.0	106.4	98.6	110.3	102.9
Nov	96.8	114.2	94.9	114.6	96.1	114.1	105.0	96.8	107.7	98.0	111.1	102.2
Dec	100.5	114.4	94.9	113.8	96.4	113.6	105.8	106.3	107.0	99.7	112.4	104.0
Percentage change on previous month:												
2014 Dec	3.8	0.2	0.0	-0.7	0.3	-0.4	0.8	9.8	-0.6	1.7	1.2	1.8
3 months ended:												
2013 Dec	90.6	112.2	91.0	112.1	91.5	112.3	104.1	94.8	103.0	95.3	107.9	98.1
2014 Sep	94.1	112.4	93.1	113.3	94.3	113.6	100.1	100.2	101.0	97.9	107.8	101.6
2014 Dec	97.9	114.2	94.4	114.2	95.7	113.9	105.0	101.4	107.0	98.8	111.3	103.0
Percentage change, latest 3 months compared with:												
Previous 3 months	4.0	1.6	1.4	0.8	1.5	0.3	5.0	1.2	5.9	0.9	3.2	1.4
Same 3 months last year	8.0	1.8	3.7	1.8	4.7	1.5	0.9	6.9	3.9	3.6	3.2	5.0

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

[†] Earliest date for revisions to trade in goods is January 2014.

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

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

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

6 PRICE INDICES WITH COUNTRIES INSIDE AND OUTSIDE THE EU (TRADE IN GOODS) ¹

Balance of Payments basis

Indices 2011=100 not seasonally adjusted

	Trade in goods with EU countries ³						Trade in goods with Non-EU countries					
	Total		Total excluding oil		Total excluding oil and erratics ²		Total		Total excluding oil		Total excluding oil & erratics ²	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	LGCR	LGDJ	LKUJ	LKVB	SHBQ	SHCM	LGEF	LGEY	LKVX	LKWQ	SHDH	SHEB
2012	98.9	98.5	98.6	98.4	98.3	98.4	100.8	101.1	100.8	101.2	100.8	100.9
2013	100.2	99.8	100.3	99.8	100.2	100.0	101.8	101.0	102.0	101.2	104.4	103.6
2014	95.0	97.7	96.6	98.4	96.3	98.7	98.1	95.7	99.0	97.7	101.3	100.3
2012 Q3	97.0	97.5	96.7	97.5	96.4	97.5	100.0	100.0	100.2	100.5	100.3	100.3
Q4	97.9	98.1	97.9	98.1	97.5	98.1	100.4	100.3	100.6	100.7	100.5	100.6
2013 Q1	101.4	100.8	101.0	100.6	100.9	100.8	102.4	103.1	102.3	102.9	104.7	105.2
Q2	100.0	99.7	100.9	99.9	100.7	100.2	102.5	101.1	103.1	102.3	105.5	104.8
Q3	100.8	99.6	100.6	99.4	100.4	99.7	102.2	100.9	102.2	100.7	104.7	103.2
Q4	98.4	98.9	98.7	99.0	98.6	99.3	100.1	98.7	100.4	99.0	102.8	101.5
2014 Q1	97.7	98.3	98.4	98.5	98.2	98.8	99.1	97.2	99.5	97.9	101.9	100.3
Q2	96.7	98.2	97.4	98.5	97.1	98.8	98.5	96.1	98.9	96.7	101.2	99.3
Q3	94.5	97.5	95.7	98.1	95.4	98.4	97.4	95.4	98.2	97.1	100.4	99.8
Q4	91.0	97.0	94.9	98.5	94.4	98.8	97.3	93.9	99.5	99.1	101.8	101.7
2013 Jun	99.7	99.4	100.7	99.7	100.6	99.9	101.9	100.0	102.5	101.2	105.0	103.6
Jul	101.4	100.4	101.5	100.3	101.4	100.6	103.3	102.0	103.5	102.2	106.0	104.6
Aug	101.0	99.6	100.8	99.4	100.6	99.7	102.1	100.9	102.0	100.6	104.5	103.0
Sep	99.8	98.7	99.4	98.5	99.3	98.7	101.2	100.0	101.1	99.4	103.5	101.8
Oct	99.3	99.5	99.6	99.5	99.5	99.8	101.4	99.4	101.6	99.6	104.1	102.1
Nov	97.8	98.9	98.4	99.0	98.2	99.3	99.8	98.6	100.1	99.2	102.6	101.6
Dec	98.1	98.4	98.2	98.5	98.1	98.8	99.1	98.0	99.3	98.3	101.6	100.7
2014 Jan	97.9	98.3	98.5	98.5	98.3	98.8	99.6	97.7	100.0	98.3	102.4	100.8
Feb	97.4	98.1	97.9	98.3	97.7	98.6	98.8	97.0	99.1	97.5	101.5	100.0
Mar	97.8	98.4	98.8	98.7	98.6	99.0	99.0	96.9	99.5	97.7	101.8	100.2
Apr	97.2	98.6	98.1	99.0	97.9	99.3	99.0	95.9	99.6	96.7	102.0	99.3
May	96.8	98.2	97.5	98.5	97.2	98.7	98.6	95.7	99.0	96.3	101.3	98.8
Jun	96.1	97.8	96.5	98.0	96.2	98.3	97.8	96.7	98.1	97.2	100.3	99.8
Jul	94.8	97.7	95.6	98.1	95.3	98.4	96.7	95.5	97.2	96.6	99.4	99.3
Aug	94.8	97.6	96.1	98.2	95.8	98.5	97.4	95.2	98.2	96.9	100.4	99.6
Sep	93.8	97.3	95.4	98.0	95.0	98.3	98.1	95.6	99.1	97.8	101.4	100.5
Oct	92.3	97.6	95.1	98.7	94.7	99.0	97.0	94.5	98.6	98.0	100.9	100.7
Nov	91.3	97.0	94.9	98.4	94.5	98.7	97.4	94.6	99.5	99.6	101.8	102.4
Dec	89.3	96.5	94.6	98.5	94.1	98.8	97.4	92.6	100.4	99.5	102.8	102.2
Percentage change on previous month:												
2014 Dec	-2.2	-0.5	-0.3	0.1	-0.4	0.1	0.0	-2.1	0.9	-0.1	1.0	-0.2
3 months ended:												
2013 Dec	98.4	98.9	98.7	99.0	98.6	99.3	100.1	98.7	100.3	99.0	102.8	101.5
2014 Sep	94.5	97.5	95.7	98.1	95.4	98.4	97.4	95.4	98.2	97.1	100.4	99.8
2014 Dec	91.0	97.0	94.9	98.5	94.4	98.8	97.3	93.9	99.5	99.0	101.8	101.8
Percentage change, latest 3 months compared with:												
Previous 3 months	-3.7	-0.5	-0.9	0.4	-1.0	0.4	-0.1	-1.6	1.4	2.0	1.4	2.0
Same 3 months last year	-7.6	-1.9	-3.9	-0.5	-4.2	-0.5	-2.8	-4.8	-0.8	0.0	-0.9	0.3

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

[†] Earliest date for revisions to trade in goods is January 2014.

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

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

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

7 TRADE IN OIL¹
Balance of Payments basis

Seasonally adjusted

	Exports						Imports					
	Balance of Trade in Oil £ million	Crude oil (SITC 333)				Rest of SITC 33 £ million	Total £ million	Crude oil (SITC 333)			Rest of SITC 33 £ million	
		Total £ million	£ million	million tonnes	Avg value ² per tonne £			£ million	million tonnes	Avg value ² per tonne £		
	ENXQ	ELBL	BQNI	BOQM	BPBN	BOQN	ENXO	BQNJ	BQBH	BQAX	BQAY	
2012	-14 380	39 516	19 131	34	558	20 385	53 896	29 877	56	531	24 019	
2013	-10 008	39 292	19 540	36	551	19 752	49 300	25 268	49	518	24 032	
2014	-9 819	33 370	18 087	38	478	15 283	43 189	21 194	46	459	21 995	
2012 Q3	-3 365	10 080	4 808	9	550	5 272	13 445	7 307	14	508	6 138	
Q4	-4 778	8 790	4 558	9	492	4 232	13 568	6 818	13	516	6 750	
2013 Q1	-1 385	10 526	4 861	9	555	5 665	11 911	5 974	11	534	5 937	
Q2	-3 341	9 614	4 540	8	554	5 074	12 955	7 139	14	510	5 816	
Q3	-2 839	10 009	5 081	9	573	4 928	12 848	7 091	14	523	5 757	
Q4	-2 443	9 143	5 058	10	521	4 085	11 586	5 064	10	506	6 522	
2014 Q1	-1 581	9 273	4 943	10	511	4 330	10 854	5 163	10	492	5 691	
Q2	-2 088	8 842	4 499	9	503	4 343	10 930	5 359	11	486	5 571	
Q3	-3 632	7 887	4 353	9	497	3 534	11 519	5 825	13	463	5 694	
Q4	-2 518	7 368	4 292	11	401	3 076	9 886	4 847	12	394	5 039	
2014 Jul	-995	2 934	1 605	3	533	1 329	3 929	1 911	4	481	2 018	
Aug	-1 175	2 221	1 217	2	487	1 004	3 396	1 581	3	462	1 815	
Sep	-1 462	2 732	1 531	3	472	1 201	4 194	2 333	5	449	1 861	
Oct	-980	2 590	1 516	4	412	1 074	3 570	1 849	4	442	1 721	
Nov	-598	2 266	1 397	4	378	869	2 864	1 333	3	396	1 531	
Dec	-940	2 512	1 379	3	414	1 133	3 452	1 665	5	350	1 787	
Value change, latest month compared with:												
Previous month	-342	246	-18	-	36	264	588	332	1	-46	256	
3 months ended:												
2013 Dec	-2 443	9 143	5 058	10	522	4 085	11 586	5 064	10	506	6 522	
2014 Sep	-3 632	7 887	4 353	9	497	3 534	11 519	5 825	13	464	5 694	
2014 Dec	-2 518	7 368	4 292	11	401	3 076	9 886	4 847	12	396	5 039	
Percentage change, latest 3 months compared with:												
Previous 3 months		-6.6	-1.4	22.3	-19.3	-13.0	-14.2	-16.8	-2.2	-14.7	-11.5	
Same 3 months last year		-19.4	-15.1	10.3	-23.1	-24.7	-14.7	-4.3	22.9	-21.7	-22.7	

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

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

[†] Earliest date for revisions to trade in goods is January 2014.

8 VALUE OF TRADE IN GOODS BY COMMODITY

Balance of Payments basis

£ million seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)			Basic materials (SITC 2 + 4)			Fuels (SITC 3)		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BOPL	BQAR	ELBE	BOPM	BQAS	ELBF	BOPN	BQAT	ELBG
2012	19 038	36 589	-17 551	8 464	10 674	-2 210	43 714	65 287	-21 573
2013	20 248	38 893	-18 645	7 646	12 477	-4 831	42 878	61 701	-18 823
2014	18 897	38 438	-19 541	6 998	11 746	-4 748	36 511	51 875	-15 364
2013 Q1	4 937	9 555	-4 618	2 035	3 101	-1 066	11 336	15 247	-3 911
Q2	5 059	9 753	-4 694	1 985	3 181	-1 196	10 664	16 553	-5 889
Q3	5 314	9 840	-4 526	1 790	3 066	-1 276	10 972	15 638	-4 666
Q4	4 938	9 745	-4 807	1 836	3 129	-1 293	9 906	14 263	-4 357
2014 Q1	4 640	9 542	-4 902	1 765	3 041	-1 276	9 976	13 338	-3 362
Q2	4 844	9 641	-4 797	1 665	2 915	-1 250	9 756	13 145	-3 389
Q3	4 669	9 603	-4 934	1 786	2 895	-1 109	8 759	13 612	-4 853
Q4	4 744	9 652	-4 908	1 782	2 895	-1 113	8 020	11 780	-3 760
2014 Jul	1 535	3 180	-1 645	609	999	-390	3 257	4 663	-1 406
Aug	1 576	3 204	-1 628	638	951	-313	2 463	4 017	-1 554
Sep	1 558	3 219	-1 661	539	945	-406	3 039	4 932	-1 893
Oct	1 572	3 235	-1 663	586	958	-372	2 857	4 169	-1 312
Nov	1 596	3 148	-1 552	597	965	-368	2 461	3 442	-981
Dec	1 576	3 269	-1 693	599	972	-373	2 702	4 169	-1 467
3 months ended:									
2013 Dec	4 938	9 745	-4 807	1 836	3 129	-1 293	9 906	14 263	-4 357
2014 Sep	4 669	9 603	-4 934	1 786	2 895	-1 109	8 759	13 612	-4 853
2014 Dec	4 744	9 652	-4 908	1 782	2 895	-1 113	8 020	11 780	-3 760
Percentage change, latest 3 months compared with:									
Previous 3 months	1.6	0.5		-0.2	0.0		-8.4	-13.5	
Same 3 months last year	-3.9	-1.0		-2.9	-7.5		-19.0	-17.4	

	Semi-manufactures (SITC 5 + 6)			Finished manufactures (SITC 7 + 8)			Total manufactures (SITC 5 to 8)			Miscellaneous (SITC 9)		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	BOPO	BQAU	ELBH	BOPP	BQAV	ELBI	BPAN	BQBD	ELBJ	BOQL	BQAW	BQKX
2012	85 226	103 174	-17 948	139 923	190 905	-50 982	225 149	294 079	-68 930	8 777	7 485	1 292
2013	80 809	97 676	-16 867	146 667	203 716	-57 049	227 476	301 392	-73 916	8 517	4 901	3 616
2014	76 880	96 106	-19 226	147 469	209 069	-61 600	224 349	305 175	-80 826	5 404	4 846	558
2013 Q1	20 149	25 651	-5 502	35 625	48 446	-12 821	55 774	74 097	-18 323	1 798	890	908
Q2	21 175	24 201	-3 026	37 555	50 452	-12 897	58 730	74 653	-15 923	3 111	1 455	1 656
Q3	19 817	24 180	-4 363	36 589	52 922	-16 333	56 406	77 102	-20 696	2 110	1 617	493
Q4	19 668	23 644	-3 976	36 898	51 896	-14 998	56 566	75 540	-18 974	1 498	939	559
2014 Q1	19 040	23 427	-4 387	36 478	52 165	-15 687	55 518	75 592	-20 074	1 747	1 208	539
Q2	18 671	24 345	-5 674	36 716	51 785	-15 069	55 387	76 130	-20 743	1 245	887	358
Q3	19 041	24 311	-5 270	36 360	51 751	-15 391	55 401	76 062	-20 661	1 210	1 254	-44
Q4	20 128	24 023	-3 895	37 915	53 368	-15 453	58 043	77 391	-19 348	1 202	1 497	-295
2014 Jul	6 326	8 297	-1 971	12 039	17 687	-5 648	18 365	25 984	-7 619	434	441	-7
Aug	6 236	8 150	-1 914	11 942	16 717	-4 775	18 178	24 867	-6 689	425	338	87
Sep	6 479	7 864	-1 385	12 379	17 347	-4 968	18 858	25 211	-6 353	351	475	-124
Oct	6 578	7 998	-1 420	12 496	17 684	-5 188	19 074	25 682	-6 608	472	504	-32
Nov	6 764	8 169	-1 405	12 805	17 642	-4 837	19 569	25 811	-6 242	376	516	-140
Dec	6 786	7 856	-1 070	12 614	18 042	-5 428	19 400	25 898	-6 498	354	477	-123
3 months ended:												
2013 Dec	19 668	23 644	-3 976	36 898	51 896	-14 998	56 566	75 540	-18 974	1 498	939	559
2014 Sep	19 041	24 311	-5 270	36 360	51 751	-15 391	55 401	76 062	-20 661	1 210	1 254	-44
2014 Dec	20 128	24 023	-3 895	37 915	53 368	-15 453	58 043	77 391	-19 348	1 202	1 497	-295
Percentage change, latest 3 months compared with:												
Previous 3 months	5.7	-1.2		4.3	3.1		4.8	1.7		-0.7	19.4	
Same 3 months last year	2.3	1.6		2.8	2.8		2.6	2.5		-19.8	59.4	
EXCLUDING ERRATICS¹												
Previous 3 months	2.0	-0.9		4.2	2.9		3.4	1.7				
Same 3 months last year	2.3	2.6		2.9	2.8		2.7	2.7				

¹ These are defined as precious stone and silver in semi manufactures, as ships and aircraft in finished manufactures and as non monetary gold in miscellaneous trade.

[†] Earliest date for revisions to trade in goods is January 2014.

9 VOLUME INDICES (TRADE IN GOODS) BY COMMODITY ¹

Balance of Payments basis

Indices 2011=100 seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)		Basic materials (SITC 2 + 4)		Fuels (SITC 3)		Semi-manufactures (SITC 5 + 6)		Finished manufactures (SITC 7 + 8)		Total manufactures (SITC 5 to 8)	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
<i>Weights²</i> <i>(total trade = 1000)</i>	68	89	29	29	138	152	284	250	442	462	726	712
	BPEM	BQBK	BAFB	BQBL	BAFC	BQBM	BAHA	BQBN	BAHY	ELAB	BOGT	ELAJ
2012	90	101	96	90	102	105	102	104	100	102	101	103
2013	92	103	93	107	101	99	97	98	103	108	101	105
2014	92	104	90	112	99	97	97	99	106	114	102	109
2012 Q3	93	102	95	88	107	108	104	104	101	103	102	103
Q4	90	102	95	91	90	108	103	105	101	101	102	103
2013 Q1	91	102	97	99	103	94	96	101	101	103	99	102
Q2	92	103	94	111	105	108	102	98	105	107	104	104
Q3	97	103	87	107	102	101	95	98	102	112	99	107
Q4	90	102	92	109	94	95	95	96	105	112	101	107
2014 Q1	88	101	90	115	100	91	95	97	105	115	101	109
Q2	93	103	86	114	97	90	94	100	106	114	101	109
Q3	92	104	92	110	95	101	96	100	105	113	101	108
Q4	95	106	92	109	103	105	102	100	108	115	105	109
2014 Jul	91	103	94	116	102	103	95	103	104	117	101	112
Aug	92	104	101	109	82	87	94	101	104	109	100	106
Sep	95	106	81	106	101	114	97	96	106	113	103	107
Oct	95	106	89	107	100	104	101	100	106	114	104	109
Nov	95	105	94	108	93	89	102	102	109	114	106	110
Dec	96	106	92	111	114	122	103	97	108	116	106	109
3 months ended:												
2013 Dec	90	102	92	109	94	96	95	96	105	112	101	107
2014 Sep	93	104	92	110	95	101	95	100	105	113	101	108
2014 Dec	95	106	92	109	102	105	102	100	108	115	105	109
Percentage change, latest 3 months compared with:												
Previous 3 months	2.9	1.3	-0.4	-1.5	7.7	3.6	7.0	-0.3	2.9	1.5	3.9	0.9
Same 3 months last year	5.5	3.6	0.0	-0.3	9.3	9.8	7.4	3.8	2.5	2.1	4.3	2.5
EXCLUDING ERRATICS³												
Previous 3 months							2.9	0.3	2.5	1.2	2.9	0.9
Same 3 months last year							6.7	5.3	2.9	2.1	4.9	3.4

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

[†] Earliest date for revisions to trade in goods is January 2014.

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

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

10 PRICE INDICES (TRADE IN GOODS) BY COMMODITY ¹

Balance of Payments Consistent basis

Indices 2011=100 not seasonally adjusted

	Food, beverages and tobacco (SITC 0 + 1)		Basic materials (SITC 2 + 4)		Fuels (SITC 3)		Semi-manufactures (SITC 5 + 6)		Finished manufactures (SITC 7 + 8)		Total manufactures (SITC 5 to 8)	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
<i>Weights²</i> <i>(total trade = 1000)</i>	68	89	29	29	138	152	284	250	442	462	726	712
	BPAI	ELAN	BPAW	ELAO	BPDU	ELAP	BQAA	ELAQ	BQAB	ELAR	BQAI	ELAY
2012	100	102	98	101	101	101	96	98	102	100	100	99
2013	104	107	91	99	99	101	96	97	104	101	101	99
2014	99	105	86	90	86	88	92	96	102	98	98	98
2012 Q3	99	101	97	100	98	97	95	97	101	100	98	99
Q4	100	103	94	101	98	100	96	97	101	100	99	99
2013 Q1	104	106	93	102	103	106	98	99	104	101	102	101
Q2	106	107	95	103	95	98	97	97	105	101	102	100
Q3	103	107	90	98	101	102	96	96	105	101	102	99
Q4	103	107	85	94	97	99	94	96	103	99	100	98
2014 Q1	102	106	87	94	94	97	93	96	103	98	99	97
Q2	102	106	87	91	93	93	92	96	102	98	98	97
Q3	96	104	85	87	88	87	91	97	101	98	97	98
Q4	95	103	85	88	71	76	91	97	102	100	98	99
2014 Jul	97	105	86	87	90	89	91	97	100	98	97	97
Aug	96	104	85	87	88	87	92	96	101	99	98	98
Sep	95	103	84	88	85	86	92	96	102	99	98	98
Oct	94	103	85	86	78	81	91	97	102	100	98	99
Nov	95	101	85	88	72	78	91	98	103	100	98	99
Dec	95	104	86	89	62	70	91	96	103	100	99	99
3 months ended:												
2013 Dec	103	107	86	94	97	99	94	96	103	99	100	98
2014 Sep	96	104	85	87	88	87	92	96	101	99	98	98
2014 Dec	95	103	85	88	71	76	91	97	103	100	98	99
Percentage change, latest 3 months compared with:												
Previous 3 months	-1.4	-1.3	0.4	0.4	-19.4	-12.6	-0.7	0.7	1.7	1.4	0.7	1.4
Same 3 months last year	-8.4	-4.3	-0.4	-6.7	-26.9	-22.9	-3.5	1.4	-0.3	1.0	-1.3	1.0
EXCLUDING ERRATICS³												
Previous 3 months							-0.4	0.3	1.7	1.4	1.0	1.0
Same 3 months last year							-3.9	2.1	-0.3	1.0	-1.3	1.4

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

[†] Earliest date for revisions to trade in goods is January 2014.

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

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

11 TRADE IN GOODS WITH SELECTED EU TRADING PARTNERS

Balance of Payments Consistent basis

£ million seasonally adjusted

	Belgium & Luxembourg			France			Germany			Irish Republic		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	CHNQ	CHNY	CHNF	ENYL	ENYP	ENYT	ENYO	ENYS	ENYW	CHNS	CHOA	CHNH
2012	14 521	19 223	-4 702	21 028	22 899	-1 871	33 423	53 648	-20 225	17 346	13 068	4 278
2013	14 199	20 994	-6 795	21 090	24 498	-3 408	30 712	58 525	-27 813	18 870	12 435	6 435
2014	12 715	21 635	-8 920	18 897	24 864	-5 967	30 938	61 330	-30 392	18 638	12 064	6 574
2012 Q3	3 645	4 755	-1 110	5 508	5 709	-201	7 890	13 605	-5 715	4 440	3 147	1 293
Q4	3 588	4 894	-1 306	5 181	5 753	-572	8 588	13 553	-4 965	4 294	2 917	1 377
2013 Q1	3 735	5 366	-1 631	5 188	5 942	-754	8 017	14 048	-6 031	4 676	3 000	1 676
Q2	3 665	5 142	-1 477	5 549	6 112	-563	7 364	14 468	-7 104	4 632	3 124	1 508
Q3	3 608	5 261	-1 653	5 312	6 292	-980	8 027	14 981	-6 954	4 802	3 031	1 771
Q4	3 191	5 225	-2 034	5 041	6 152	-1 111	7 304	15 028	-7 724	4 760	3 280	1 480
2014 Q1	3 199	5 143	-1 944	4 527	6 287	-1 760	7 685	15 374	-7 689	4 695	2 964	1 731
Q2	3 144	5 479	-2 335	4 510	6 192	-1 682	8 097	15 123	-7 026	4 776	2 991	1 785
Q3	2 984	5 520	-2 536	4 981	6 189	-1 208	7 584	15 296	-7 712	4 572	3 009	1 563
Q4	3 388	5 493	-2 105	4 879	6 196	-1 317	7 572	15 537	-7 965	4 595	3 100	1 495
2014 Jul	1 024	1 866	-842	1 505	2 088	-583	2 644	5 165	-2 521	1 571	989	582
Aug	910	1 835	-925	1 776	1 996	-220	2 513	5 011	-2 498	1 511	1 020	491
Sep	1 050	1 819	-769	1 700	2 105	-405	2 427	5 120	-2 693	1 490	1 000	490
Oct	1 138	1 893	-755	1 699	2 127	-428	2 480	5 047	-2 567	1 544	1 034	510
Nov	1 125	1 896	-771	1 654	2 083	-429	2 465	5 201	-2 736	1 596	1 006	590
Dec	1 125	1 704	-579	1 526	1 986	-460	2 627	5 289	-2 662	1 455	1 060	395
3 months ended:												
2013 Dec	3 191	5 225	-2 034	5 041	6 152	-1 111	7 304	15 028	-7 724	4 760	3 280	1 480
2014 Sep	2 984	5 520	-2 536	4 981	6 189	-1 208	7 584	15 296	-7 712	4 572	3 009	1 563
2014 Dec	3 388	5 493	-2 105	4 879	6 196	-1 317	7 572	15 537	-7 965	4 595	3 100	1 495
Percentage change, latest 3 months compared with:												
Previous 3 months	13.5	-0.5		-2.0	0.1		-0.2	1.6		0.5	3.0	
Same 3 months last year	6.2	5.1		-3.2	0.7		3.7	3.4		-3.5	-5.5	
	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
2012	8 103	14 544	-6 441	25 547	31 847	-6 300	8 530	11 754	-3 224	5 756	9 230	-3 474
2013	8 631	15 438	-6 807	26 187	35 435	-9 248	8 806	12 841	-4 035	5 797	7 649	-1 852
2014	8 900	16 882	-7 982	23 423	32 092	-8 669	9 017	13 395	-4 378	5 557	7 853	-2 296
2012 Q3	1 970	3 686	-1 716	6 512	8 006	-1 494	2 106	2 972	-866	1 436	2 349	-913
Q4	2 003	3 568	-1 565	6 179	8 497	-2 318	2 171	2 982	-811	1 446	2 360	-914
2013 Q1	2 144	3 624	-1 480	6 316	8 732	-2 416	2 121	3 099	-978	1 422	2 049	-627
Q2	2 132	3 719	-1 587	6 629	8 785	-2 156	2 205	3 090	-885	1 356	1 834	-478
Q3	2 156	3 983	-1 827	7 184	8 943	-1 759	2 243	3 245	-1 002	1 570	1 910	-340
Q4	2 199	4 112	-1 913	6 058	8 975	-2 917	2 237	3 407	-1 170	1 449	1 856	-407
2014 Q1	2 134	4 029	-1 895	5 908	8 348	-2 440	2 127	3 305	-1 178	1 390	1 896	-506
Q2	2 296	4 151	-1 855	6 103	8 196	-2 093	2 376	3 368	-992	1 412	1 968	-556
Q3	2 334	4 272	-1 938	5 682	7 951	-2 269	2 249	3 367	-1 118	1 394	2 003	-609
Q4	2 136	4 430	-2 294	5 730	7 597	-1 867	2 265	3 355	-1 090	1 361	1 986	-625
2014 Jul	885	1 463	-578	1 853	2 658	-805	780	1 126	-346	447	658	-211
Aug	732	1 470	-738	1 840	2 623	-783	806	1 087	-281	451	672	-221
Sep	717	1 339	-622	1 989	2 670	-681	663	1 154	-491	496	673	-177
Oct	695	1 460	-765	1 902	2 598	-696	780	1 079	-299	414	659	-245
Nov	700	1 466	-766	1 852	2 449	-597	763	1 197	-434	432	680	-248
Dec	741	1 504	-763	1 976	2 550	-574	722	1 079	-357	515	647	-132
3 months ended:												
2013 Dec	2 199	4 112	-1 913	6 058	8 975	-2 917	2 237	3 407	-1 170	1 449	1 856	-407
2014 Sep	2 334	4 272	-1 938	5 682	7 951	-2 269	2 249	3 367	-1 118	1 394	2 003	-609
2014 Dec	2 136	4 430	-2 294	5 730	7 597	-1 867	2 265	3 355	-1 090	1 361	1 986	-625
Percentage change, latest 3 months compared with:												
Previous 3 months	-8.5	3.7		0.8	-4.5		0.7	-0.4		-2.4	-0.8	
Same 3 months last year	-2.9	7.7		-5.4	-15.4		1.3	-1.5		-6.1	7.0	

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

12 TRADE IN GOODS WITH SELECTED NON-EU TRADING PARTNERS

Balance of Payments Consistent basis

£ million seasonally adjusted

	Canada			China			Hong Kong			Japan		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	EOBC	EOBW	EOCQ	ERDN	ERDZ	EREL	ERDG	ERDS	EREE	EOBD	EOBX	EOCR
2012	4 174	5 552	-1 378	11 602	32 896	-21 294	5 404	7 421	-2 017	4 943	8 558	-3 615
2013	4 017	5 755	-1 738	13 292	33 925	-20 633	5 665	7 389	-1 724	4 833	7 630	-2 797
2014	3 208	7 209	-4 001	13 852	36 199	-22 347	6 288	7 450	-1 162	4 203	7 264	-3 061
2012 Q3	1 142	1 332	-190	2 916	8 351	-5 435	1 319	1 952	-633	1 230	2 044	-814
Q4	868	1 392	-524	3 242	7 803	-4 561	1 388	1 765	-377	1 208	1 954	-746
2013 Q1	949	1 445	-496	2 943	7 928	-4 985	1 352	1 753	-401	1 213	1 956	-743
Q2	1 087	1 609	-522	3 525	8 217	-4 692	1 559	1 920	-361	1 322	1 847	-525
Q3	959	1 515	-556	3 218	9 015	-5 797	1 411	1 850	-439	1 154	1 954	-800
Q4	1 022	1 186	-164	3 606	8 765	-5 159	1 343	1 866	-523	1 144	1 873	-729
2014 Q1	875	1 292	-417	3 484	9 572	-6 088	1 621	2 062	-441	1 093	1 797	-704
Q2	724	1 268	-544	3 217	9 283	-6 066	1 508	1 996	-488	1 091	1 862	-771
Q3	756	2 137	-1 381	3 516	8 447	-4 931	1 591	1 673	-82	1 056	1 837	-781
Q4	853	2 512	-1 659	3 635	8 897	-5 262	1 568	1 719	-151	963	1 768	-805
2014 Jul	191	391	-200	1 136	3 029	-1 893	527	628	-101	351	655	-304
Aug	293	867	-574	1 136	2 581	-1 445	513	496	17	371	570	-199
Sep	272	879	-607	1 244	2 837	-1 593	551	549	2	334	612	-278
Oct	292	996	-704	1 145	3 092	-1 947	711	568	143	341	568	-227
Nov	263	637	-374	1 356	2 979	-1 623	479	576	-97	279	595	-316
Dec	298	879	-581	1 134	2 826	-1 692	378	575	-197	343	605	-262
3 months ended:												
2013 Dec	1 022	1 186	-164	3 606	8 765	-5 159	1 343	1 866	-523	1 144	1 873	-729
2014 Sep	756	2 137	-1 381	3 516	8 447	-4 931	1 591	1 673	-82	1 056	1 837	-781
2014 Dec	853	2 512	-1 659	3 635	8 897	-5 262	1 568	1 719	-151	963	1 768	-805
Percentage change, latest 3 months compared with:												
Previous 3 months	12.8	17.5		3.4	5.3		-1.4	2.7		-8.8	-3.8	
Same 3 months last year	-16.5	111.8		0.8	1.5		16.8	-7.9		-15.8	-5.6	
	Norway			South Korea			Switzerland			USA inc Puerto Rico		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
	EPLX	EPMX	EPNX	ERDM	ERDY	EREK	EPLV	EPMV	EPNV	J9C5	J9C6	J9C4
2012	3 572	22 368	-18 796	4 950	3 255	1 695	7 095	9 210	-2 115	41 472	29 969	11 503
2013	3 484	17 506	-14 022	5 218	3 408	1 810	6 080	7 933	-1 853	39 983	27 656	12 327
2014	3 750	17 220	-13 470	5 575	3 185	2 390	10 091	7 875	2 216	36 917	28 229	8 688
2012 Q3	811	4 593	-3 782	1 114	840	274	1 756	2 114	-358	10 683	7 741	2 942
Q4	846	4 957	-4 111	1 225	735	490	2 336	3 342	-1 006	9 582	7 376	2 206
2013 Q1	875	4 502	-3 627	1 508	847	661	1 483	1 843	-360	10 229	7 074	3 155
Q2	1 008	4 802	-3 794	974	774	200	1 769	2 074	-305	10 442	7 104	3 338
Q3	800	4 322	-3 522	775	865	-90	1 384	2 134	-750	9 800	6 851	2 949
Q4	801	3 880	-3 079	1 961	922	1 039	1 444	1 882	-438	9 512	6 627	2 885
2014 Q1	992	4 526	-3 534	1 713	735	978	1 602	1 709	-107	9 657	6 375	3 282
Q2	1 072	5 294	-4 222	1 679	749	930	1 573	1 734	-161	9 249	6 251	2 998
Q3	938	3 861	-2 923	1 177	893	284	2 851	2 499	352	9 098	7 637	1 461
Q4	748	3 539	-2 791	1 006	808	198	4 065	1 933	2 132	8 913	7 966	947
2014 Jul	388	1 909	-1 521	607	237	370	568	607	-39	3 028	2 350	678
Aug	239	742	-503	221	281	-60	578	1 186	-608	3 083	2 631	452
Sep	311	1 210	-899	349	375	-26	1 705	706	999	2 987	2 656	331
Oct	268	1 143	-875	414	266	148	1 325	582	743	2 947	2 503	444
Nov	215	1 038	-823	314	249	65	1 299	614	685	2 713	2 540	173
Dec	265	1 358	-1 093	278	293	-15	1 441	737	704	3 253	2 923	330
3 months ended:												
2013 Dec	801	3 880	-3 079	1 961	922	1 039	1 444	1 882	-438	9 512	6 627	2 885
2014 Sep	938	3 861	-2 923	1 177	893	284	2 851	2 499	352	9 098	7 637	1 461
2014 Dec	748	3 539	-2 791	1 006	808	198	4 065	1 933	2 132	8 913	7 966	947
Percentage change, latest 3 months compared with:												
Previous 3 months	-20.3	-8.3		-14.5	-9.5		42.6	-22.6		-2.0	4.3	
Same 3 months last year	-6.6	-8.8		-48.7	-12.4		181.5	2.7		-6.3	20.2	

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

OFFICIAL - SENSITIVE until 9.30am on Friday 6th February 2015.

13 TRADE IN GOODS EXCLUDING ADJUSTMENTS TO TRADE ASSOCIATED WITH MTIC FRAUD^{1 2}

£ million

	MTIC fraud trade adjustment	Current price	Current price	Current price	Chained volume measure
	Value of trade	Total imports less MTIC adjustment	Total EU imports less MTIC adjustment	Total non-EU imports less MTIC adjustment	Total imports less MTIC adjustment
	OFNN	BQHQ	CLAS	CLAT	BQHS
2006	22 378	299 891	162 256	137 635	390 980
2007	2 138	313 620	169 954	143 666	402 814
2008	2 272	349 108	182 016	167 092	395 912
2009	2 031	312 306	163 186	149 120	353 251
2010	2 522	365 704	185 987	179 717	396 267
2011	2 755	402 944	202 886	200 058	402 944
2012	2 235	411 879	207 409	204 470	413 948
2013	1 815	417 549	221 897	195 652	417 276
2014	798	411 282	223 474	187 808	428 742
2012 Q3	541	102 810	51 901	50 909	104 664
Q4	520	102 397	52 141	50 256	103 984
2013 Q1	520	102 370	54 088	48 282	100 536
Q2	490	105 105	54 470	50 635	105 086
Q3	421	106 842	56 524	50 318	106 940
Q4	384	103 232	56 815	46 417	104 714
2014 Q1	204	102 517	55 894	46 623	105 658
Q2	210	102 508	55 814	46 694	106 136
Q3	195	103 231	55 791	47 440	107 707
Q4	190	103 025	55 974	47 051	109 241
2013 Aug	124	35 459	18 614	16 845	35 499
Sep	138	35 590	19 222	16 368	35 906
Oct	135	34 865	19 059	15 806	35 378
Nov	130	34 763	19 168	15 595	35 426
Dec	119	33 604	18 588	15 016	33 910
2014 Jan	67	34 770	18 755	16 015	35 841
Feb	72	33 925	18 964	14 961	34 869
Mar	65	33 822	18 175	15 647	34 948
Apr	60	33 996	18 427	15 569	35 138
May	62	34 551	18 676	15 875	35 826
Jun	88	33 961	18 711	15 250	35 173
Jul	65	35 202	18 823	16 379	36 862
Aug	77	33 300	18 370	14 930	34 487
Sep	54	34 728	18 597	16 131	36 358
Oct	76	34 472	18 688	15 784	36 326
Nov	62	33 820	18 668	15 152	35 650
Dec	52	34 733	18 618	16 115	37 265
Percentage change, latest 3 months compared with:					
Previous 3 months	-3.1	-0.2	0.3	-0.8	1.4
Same 3 months last year	-50.5	-0.2	-1.5	1.4	4.3
Percentage change, latest quarter compared with:					
Previous quarter	-2.6	-0.2	0.3	-0.8	1.4
Same quarter last year	-50.5	-0.2	-1.5	1.4	4.3

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

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

[†] Earliest date for revisions to trade in goods is January 2014.

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

BoP-consistent basis

EXPORT MARKETS				IMPORT SOURCES					
Country	Value £ million	% of Total UK Exports	Cumulative percentage	Country	Value £ million	% of Total UK Imports	Cumulative percentage		
1	United States	36 917	12.6	12.6	1	Germany	61 330	14.9	14.9
2	Germany	30 938	10.6	23.2	2	China	36 199	8.8	23.7
3	Netherlands	23 423	8.0	31.2	3	Netherlands	32 092	7.8	31.5
4	France	18 897	6.5	37.7	4	United States	28 229	6.9	38.4
5	Irish Republic	18 638	6.4	44.1	5	France	24 864	6.0	44.4
6	China	13 852	4.7	48.8	6	Belgium & Luxembourg	21 635	5.3	49.7
7	Belgium & Luxembourg	12 715	4.4	53.2	7	Norway	17 220	4.2	53.9
8	Switzerland	10 091	3.5	56.7	8	Italy	16 882	4.1	58.0
9	Spain	9 017	3.1	60.1	9	Spain	13 395	3.3	61.3
10	Italy	8 900	3.0	63.1	10	Irish Republic	12 064	2.9	64.2
11	Hong Kong	6 288	2.2	65.3	11	Switzerland	7 875	1.9	66.1
12	United Arab Emirates	6 058	2.1	67.4	12	Sweden	7 853	1.9	68.0
13	South Korea	5 575	1.9	69.3	13	Poland	7 841	1.9	69.9
14	Sweden	5 557	1.9	71.2	14	Hong Kong	7 450	1.8	71.7
15	India	4 649	1.6	72.8	15	Japan	7 264	1.8	73.5
16	Japan	4 203	1.4	74.2	16	Canada	7 209	1.7	75.2
17	Russia	4 098	1.4	75.6	17	India	6 775	1.6	76.8
18	Poland	3 836	1.3	76.9	18	Turkey	6 432	1.6	78.4
19	Norway	3 750	1.3	78.2	19	Russia	6 224	1.5	79.9
20	Saudi Arabia	3 685	1.3	79.5	20	Czech Republic	4 832	1.2	81.1
21	Australia	3 656	1.3	80.8	21	Denmark	4 429	1.1	82.2
22	Turkey	3 575	1.2	82.0	22	Taiwan	3 528	0.9	83.1
23	Singapore	3 421	1.2	83.2	23	South Korea	3 185	0.8	83.9
24	Canada	3 208	1.1	84.3	24	Austria	3 161	0.8	84.7
25	Denmark	2 853	1.0	85.3	25	Algeria	3 118	0.8	85.5
26	South Africa	2 157	0.7	86.0	26	Singapore	3 095	0.8	86.3
27	Czech Republic	2 086	0.7	86.7	27	South Africa	2 683	0.7	87.0
28	Brazil	1 889	0.6	87.3	28	Brazil	2 636	0.6	87.6
29	Austria	1 664	0.6	87.9	29	United Arab Emirates	2 506	0.6	88.2
30	Finland	1 646	0.6	88.5	30	Finland	2 452	0.6	88.8
31	Qatar	1 632	0.6	89.1	31	Thailand	2 442	0.6	89.4
32	Thailand	1 459	0.5	89.6	32	Nigeria	2 438	0.6	90.0
33	Malaysia	1 452	0.5	90.1	33	Hungary	2 410	0.6	90.6
34	Hungary	1 421	0.5	90.6	34	Vietnam	2 328	0.6	91.2
35	Portugal	1 356	0.5	91.1	35	Portugal	2 291	0.6	91.8
36	Nigeria	1 315	0.5	91.6	36	Saudi Arabia	2 157	0.5	92.3
37	Taiwan	1 286	0.4	92.0	37	Slovakia	1 875	0.5	92.8
38	Israel	1 130	0.4	92.4	38	Australia	1 823	0.4	93.2
39	Chile	1 037	0.4	92.8	39	Malaysia	1 749	0.4	93.6
40	Greece	1 002	0.3	93.1	40	Romania	1 508	0.4	94.0
41	Egypt	1 001	0.3	93.4	41	Bangladesh	1 423	0.3	94.3
42	Romania	959	0.3	93.7	42	Equatorial Guinea	1 307	0.3	94.6
43	Mexico	897	0.3	94.0	43	Qatar	1 277	0.3	94.9
44	Angola	808	0.3	94.3	44	Kuwait	1 275	0.3	95.2
45	Pakistan	619	0.2	94.5	45	Indonesia	1 053	0.3	95.5
46	Azerbaijan	602	0.2	94.7	46	Sri Lanka	1 037	0.3	95.8
47	New Zealand	590	0.2	94.9	47	Lithuania	986	0.2	96.0
48	Kuwait	556	0.2	95.1	48	Israel	947	0.2	96.2
49	FYR Macedonia	518	0.2	95.3	49	Pakistan	941	0.2	96.4
50	Morocco	517	0.2	95.5	50	Mexico	789	0.2	96.6

1 United Arab Emirates includes Dubai

2 United States includes Puerto Rico

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

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

By SITC (R4) Division

BoP-consistent basis

EXPORTS					IMPORTS						
Commodity	Division	Value £ million	% of Total UK Exports	Cumulative percentage	Commodity	Division	Value £ million	% of Total UK Imports	Cumulative percentage		
1	Mechanical machinery	71:74 minus 716	39 906	13.7	13.7	1	Electrical machinery	716+75+76+77	51 123	12.4	12.4
2	Cars	781	25 919	8.9	22.6	2	Mechanical machinery	71:74 minus 716	36 504	8.9	21.3
3	Electrical machinery	716+75+76+77	24 429	8.4	31.0	3	Cars	781	28 441	6.9	28.2
4	Medicinal & pharmaceutical produ	54	20 964	7.2	38.2	4	Other miscellaneous manufactu	80	24 320	5.9	34.1
5	Crude oil	333	18 087	6.2	44.4	5	Medicinal & pharmaceutical pro	54	23 955	5.8	39.9
6	Refined oil	334+335	15 283	5.2	49.6	6	Refined oil	334+335	21 995	5.3	45.2
7	Other miscellaneous manufactures	80	12 817	4.4	54.0	7	Crude oil	333	21 194	5.1	50.3
8	Scientific & photographic	87+88	11 115	3.8	57.8	8	Clothing	84	17 355	4.2	54.5
9	Aircraft	792	10 590	3.6	61.4	9	Road vehicles other than cars	78 minus 781	17 306	4.2	58.7
10	Organic chemicals	51	6 759	2.3	63.7	10	Scientific & photographic	87+88	10 856	2.6	61.3
11	Beverages	11	6 539	2.2	65.9	11	Aircraft	792	10 520	2.6	63.9
12	Road vehicles other than cars	78 minus 781	6 255	2.1	68.0	12	Fuels other than oil	32+34+35	8 686	2.1	66.0
13	Iron & steel	67	6 073	2.1	70.1	13	Miscellaneous metal manufactu	69	8 215	2.0	68.0
14	Plastics	57+58	5 637	1.9	72.0	14	Plastics	57+58	7 979	1.9	69.9
15	Clothing	84	5 475	1.9	73.9	15	Vegetables & fruit	05	7 152	1.7	71.6
16	Fertilisers & other chemicals	56+59	5 471	1.9	75.8	16	Organic chemicals	51	6 901	1.7	73.3
17	Unspecified goods	9	5 404	1.8	77.6	17	Paper & paperboard	64	5 965	1.4	74.7
18	Miscellaneous metal manufactures	69	5 334	1.8	79.4	18	Meat & meat preparations	01	5 855	1.4	76.1
19	Non-ferrous metals excl. silver	68 minus 681	5 303	1.8	81.2	19	Iron & steel	67	5 803	1.4	77.5
20	Toilet & cleansing preparations	55	5 203	1.8	83.0	20	Non-ferrous metals excl. silver	68 minus 681	5 542	1.3	78.8
21	Works of art	896	4 735	1.6	84.6	21	Toilet & cleansing preparations	55	5 142	1.2	80.0
22	Metal ores & scrap	28	3 672	1.3	85.9	22	Beverages	11	5 098	1.2	81.2
23	Jewellery	897	3 362	1.2	87.1	23	Fertilisers & other chemicals	56+59	4 955	1.2	82.4
24	Fuels other than oil	32+34+35	3 141	1.1	88.2	24	Textile fabrics	65	4 863	1.2	83.6
25	Textile fabrics	65	2 815	1.0	89.2	25	Unspecified goods	9	4 846	1.2	84.8
26	Paper & paperboard	64	2 223	0.8	90.0	26	Footwear	85	4 315	1.0	85.8
27	Dyeing, tanning & colouring mate	53	2 050	0.7	90.7	27	Metal ores & scrap	28	4 113	1.0	86.8
28	Cereals	04	1 963	0.7	91.4	28	Mineral manufactures less preci	66 minus 667	3 664	0.9	87.7
29	Mineral manufactures less precio	66-667	1 955	0.7	92.1	29	Works of art	896	3 530	0.9	88.6
30	Inorganic chemicals	52	1 860	0.6	92.7	30	Cereals	04	3 195	0.8	89.4

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

16 SELECTED AVERAGE STERLING EXCHANGE RATES

Not seasonally adjusted

	Sterling effective exchange rate index ¹	Euro	Australian dollar	Canadian dollar	Danish kroner	Hong Kong dollar	Japanese yen	New Zealand dollar	Norwegian kroner	South African rand	Swedish kronor	Swiss franc	United States dollar
	BK67	THAP	AJFP	AJFB	AJFK	AJFU	AJFO	AJFV	AJFJ	AJFW	AJFI	AJFD	AUSS
2006	101.2108	1.4670	2.4460	2.0900	10.9427	14.3182	214.3074	2.8438	11.8114	12.5201	13.5731	2.3079	1.8431
2007	103.6662	1.4619	2.3899	2.1467	10.8921	15.6201	235.7603	2.7217	11.7222	14.1110	13.5226	2.4019	2.0020
2008	91.1011	1.2588	2.1881	1.9621	9.3853	14.4304	192.4993	2.6061	10.3404	15.1339	12.0951	1.9995	1.8541
2009	80.5630	1.1233	1.9905	1.7800	8.3644	12.1432	146.4476	2.4860	9.8174	13.1066	11.9376	1.6961	1.5656
2010	80.4228	1.1664	1.6828	1.5925	8.6869	12.0099	135.5170	2.1426	9.3384	11.3082	11.1270	1.6100	1.5454
2011	79.9924	1.1527	1.5544	1.5862	8.5880	12.4792	127.8283	2.0299	8.9872	11.6336	10.4080	1.4214	1.6033
2012	83.0037	1.2337	1.5302	1.5839	9.1832	12.2956	126.4747	1.9571	9.2225	13.0139	10.7368	1.4867	1.5851
2013	81.4605	1.1776	1.6226	1.6120	8.7827	12.1343	152.5990	1.9077	9.1942	15.0910	10.1877	1.4493	1.5641
2014	86.9861	1.2411	1.8263	1.8188	9.2515	12.7771	174.1169	1.9846	10.3696	17.8648	11.2908	1.5068	1.6480
2012 Q1	81.1855	1.1985	1.4888	1.5733	8.9110	12.1937	124.7128	1.9199	9.0938	12.1806	10.6079	1.4475	1.5713
Q2	83.1500	1.2344	1.5674	1.5991	9.1781	12.2896	126.8045	2.0041	9.3321	12.8672	11.0015	1.4831	1.5834
Q3	84.0572	1.2633	1.5207	1.5728	9.4058	12.2526	124.1914	1.9533	9.3386	13.0465	10.6580	1.5203	1.5798
Q4	83.6220	1.2384	1.5463	1.5915	9.2377	12.4463	130.1900	1.9512	9.1256	13.9611	10.6798	1.4959	1.6058
2013 Q1	80.3581	1.1751	1.4938	1.5644	8.7648	12.0358	142.9929	1.8591	8.7338	13.8899	9.9863	1.4433	1.5519
Q2	80.5620	1.1756	1.5522	1.5723	8.7649	11.9203	151.6852	1.8725	8.9533	14.5650	10.0742	1.4473	1.5358
Q3	81.2871	1.1708	1.6926	1.6107	8.7315	12.0243	153.3291	1.9435	9.2882	15.4753	10.1586	1.4451	1.5504
Q4	83.6348	1.1890	1.7447	1.6981	8.8693	12.5488	162.3887	1.9556	9.8016	16.4336	10.5317	1.4617	1.6185
2014 Q1	85.6656	1.2079	1.8452	1.8259	9.0144	12.8427	170.0767	1.9776	10.0832	17.9746	10.6980	1.4779	1.6551
Q2	86.9277	1.2278	1.8044	1.8354	9.1629	13.0498	171.8420	1.9552	10.0803	17.7551	11.1155	1.4968	1.6832
Q3	88.0237	1.2599	1.8052	1.8170	9.3888	12.9441	173.5561	1.9820	10.4318	17.9751	11.5975	1.5265	1.6700
Q4	87.3274	1.2671	1.8500	1.7978	9.4298	12.2830	180.9928	2.0238	10.8831	17.7544	11.7520	1.5261	1.5838
2013 Sep	82.7985	1.1883	1.7083	1.6424	8.8626	12.3024	157.4054	1.9490	9.4827	15.8265	10.3109	1.4658	1.5865
Oct	82.7444	1.1797	1.6913	1.6677	8.7993	12.4787	157.3514	1.9286	9.5758	15.9404	10.3165	1.4528	1.6094
Nov	83.6352	1.1938	1.7288	1.6893	8.9045	12.4844	161.3061	1.9514	9.8108	16.4436	10.6060	1.4704	1.6104
Dec	84.5249	1.1947	1.8228	1.7424	8.9128	12.6969	169.3183	1.9912	10.0516	16.9903	10.7012	1.4627	1.6375
2014 Jan	85.5424	1.2097	1.8596	1.8027	9.0260	12.7770	170.9228	1.9896	10.1529	17.9288	10.6839	1.4891	1.6470
Feb	85.8613	1.2122	1.8460	1.8305	9.0461	12.8536	169.1019	1.9966	10.1281	18.1450	10.7545	1.4805	1.6567
Mar	85.5931	1.2021	1.8292	1.8460	8.9721	12.9011	170.1186	1.9471	9.9673	17.8605	10.6588	1.4637	1.6622
Apr	86.2039	1.2125	1.7977	1.8401	9.0517	12.9832	171.5772	1.9450	10.0081	17.6482	10.9570	1.4782	1.6743
May	86.8723	1.2267	1.8100	1.8350	9.1563	13.0584	171.3765	1.9586	10.0011	17.5378	11.0732	1.4970	1.6844
Jun	87.7070	1.2436	1.8054	1.8314	9.2752	13.1051	172.5376	1.9617	10.2245	18.0640	11.3068	1.5144	1.6906
Jul	88.7589	1.2611	1.8182	1.8325	9.4033	13.2289	173.6972	1.9646	10.5801	18.1934	11.6412	1.5324	1.7069
Aug	87.7902	1.2542	1.7946	1.8250	9.3496	12.9507	171.9172	1.9793	10.3535	17.8067	11.5255	1.5197	1.6709
Sep	87.5221	1.2639	1.8013	1.7937	9.4093	12.6403	174.8984	2.0026	10.3480	17.9000	11.6174	1.5265	1.6305
Oct	87.3738	1.2678	1.8305	1.8023	9.4387	12.4649	173.5926	2.0410	10.5396	17.7716	11.6389	1.5314	1.6068
Nov	87.0377	1.2646	1.8256	1.7869	9.4103	12.2368	183.5435	2.0145	10.7499	17.4959	11.6977	1.5209	1.5780
Dec	87.5707	1.2686	1.8945	1.8033	9.4385	12.1278	186.6684	2.0137	11.3861	17.9818	11.9275	1.5253	1.5640

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

Source: Bank of England

1 January 2005=100

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

17R SUMMARY OF REVISIONS

Balance of Payments Basis

	Trade in goods			Trade in services			Trade in goods & services			Growth rates for volume and price indices (2010=100)			
	£ Million (seasonally adjusted)			£ Million (seasonally adjusted)			£ Million (seasonally adjusted)			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				
2012	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	..	..	..	..	..	..	..	..	..	..	..	..	..
2012 Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2013 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
2014 Q1	272	38	234	-	-	-	272	38	234	0.4	0.1	0.1	-
Q2	323	36	287	-	-	-	323	36	287	0.1	-0.1	-0.1	-
Q3	438	139	299	-	-	-	438	139	299	0.1	0.2	-0.1	-
Q4	..	..	..	..	..	..	..	..	..	..	..	..	..
2012 Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2013 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2014 Jan	64	20	44	-	-	-	64	20	44	0.5	-	0.1	-
Feb	82	10	72	-	-	-	82	10	72	-0.1	-	-0.1	-
Mar	126	8	118	-	-	-	126	8	118	-0.1	0.2	-	-
Apr	101	15	86	-	-	-	101	15	86	-	-0.2	0.1	-
May	113	5	108	-	-	-	113	5	108	0.2	0.1	-0.1	-0.1
Jun	109	16	93	-	-	-	109	16	93	-	-	-	0.2
Jul	132	-4	136	-	-	-	132	-4	136	0.1	0.1	-	-0.2
Aug	86	-8	94	-	-	-	86	-8	94	-0.1	-	-0.1	-
Sep	220	151	69	-	-	-	220	151	69	0.3	0.4	-	0.1
Oct	74	219	-145	-	-	-	74	219	-145	-0.3	-0.3	-0.3	0.1
Nov	215	650	-435	-	-	-	215	650	-435	0.9	1.5	0.4	0.3
Dec	..	..	..	..	..	..	..	..	..	..	..	..	..
3 month on 3 month comparison:													
2013 Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
2014 Jan	-	-	-	-	-	-	-	-	-	0.2	-	-	-
Feb	-	-	-	-	-	-	-	-	-	0.3	-	-	-
Mar	-	-	-	-	-	-	-	-	-	0.4	0.1	-	-
Apr	-	-	-	-	-	-	-	-	-	0.2	-	-	-
May	-	-	-	-	-	-	-	-	-	0.1	0.1	-	-0.1
Jun	-	-	-	-	-	-	-	-	-	0.1	-	-	-
Jul	-	-	-	-	-	-	-	-	-	0.2	-	-	-0.1
Aug	-	-	-	-	-	-	-	-	-	0.2	-0.1	-	-
Sep	-	-	-	-	-	-	-	-	-	0.2	0.2	-0.1	-0.1
Oct	-	-	-	-	-	-	-	-	-	-	0.2	-0.1	0.1
Nov	-	-	-	-	-	-	-	-	-	0.3	0.7	-0.1	0.2
Dec	-	-	-	-	-	-	-	-	-	..	..	..	..

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

† There are no revisions to trade in services.