

Balance of payments, UK: April to June 2026

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

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1 . Main points

- The underlying UK current account deficit, excluding precious metals, narrowed to £11.3 billion, or 1.4% of gross domestic product (GDP) in Quarter 2 (Apr to June) 2026; this is a change of £3.0 billion compared with the deficit of £14.3 billion in the previous quarter.
- The UK current account deficit, including trade in precious metals, narrowed by £1.2 billion to £19.9 billion, or 2.5% of GDP, in Quarter 2 2026.
- The total trade deficit, excluding precious metals, narrowed to £4.2 billion, or 0.5% of GDP, in Quarter 2 2026, compared with £9.4 billion in the previous quarter; the goods deficit narrowed to £55.5 billion, and the services surplus widened to £51.3 billion.
- The primary income account deficit widened to £3.8 billion, or 0.5% of GDP, in Quarter 2 2026, as debits increased by more than credits.
- The UK recorded a net financial inflow of £29.7 billion in Quarter 2 2026.
- The preliminary estimate of the UK's net international investment liability position, on 30 June 2026, widened slightly to £196.8 billion, from a revised £194.1 billion as of 31 March 2026.
- Data for all quarters have been fully open to revisions, with revisions to "current account, excluding precious metals" data ranging from negative 0.5% to positive 1.7% of GDP.

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

2 . Current account

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

The underlying UK current account deficit, excluding precious metals, narrowed to £11.3 billion, or 1.4% of gross domestic product (GDP) in Quarter 2 (Apr to June) 2026. This is a change of £3.0 billion compared with the deficit of £14.3 billion (1.8% of GDP) in the previous quarter.

Table 1 summarises the current account data for Quarter 2 2026. The narrowing of the current account deficit in the latest quarter was largely caused by a £5.2 billion narrowing of the total trade deficit. This was partially offset by a £2.6 billion widening of the primary income deficit.

Table 1: The UK's current account deficit narrowed in Quarter 2 (Apr to June) 2026
Main current account flows and change compared with Quarter 1 (Jan to Mar) 2026

		Credits Debits Balance		
Total current account	Value (£bn)	362.7	374.0	-11.3
	Change (£bn)	16.3	13.3	3.0
Total trade in goods and services	Value (£bn)	244.3	248.5	-4.2
	Change (£bn)	12.5	7.4	5.2
Total trade in goods	Value (£bn)	107.1	162.5	-55.5
	Change (£bn)	9.5	6.8	2.7
Total trade in services	Value (£bn)	137.3	86.0	51.3
	Change (£bn)	3.0	0.5	2.5
Total primary income	Value (£bn)	109.0	112.9	-3.8
	Change (£bn)	2.8	5.4	-2.6
Total secondary income	Value (£bn)	9.3	12.6	-3.3
	Change (£bn)	0.9	0.5	0.4

Source: Balance of payments from the Office for National Statistics

Notes

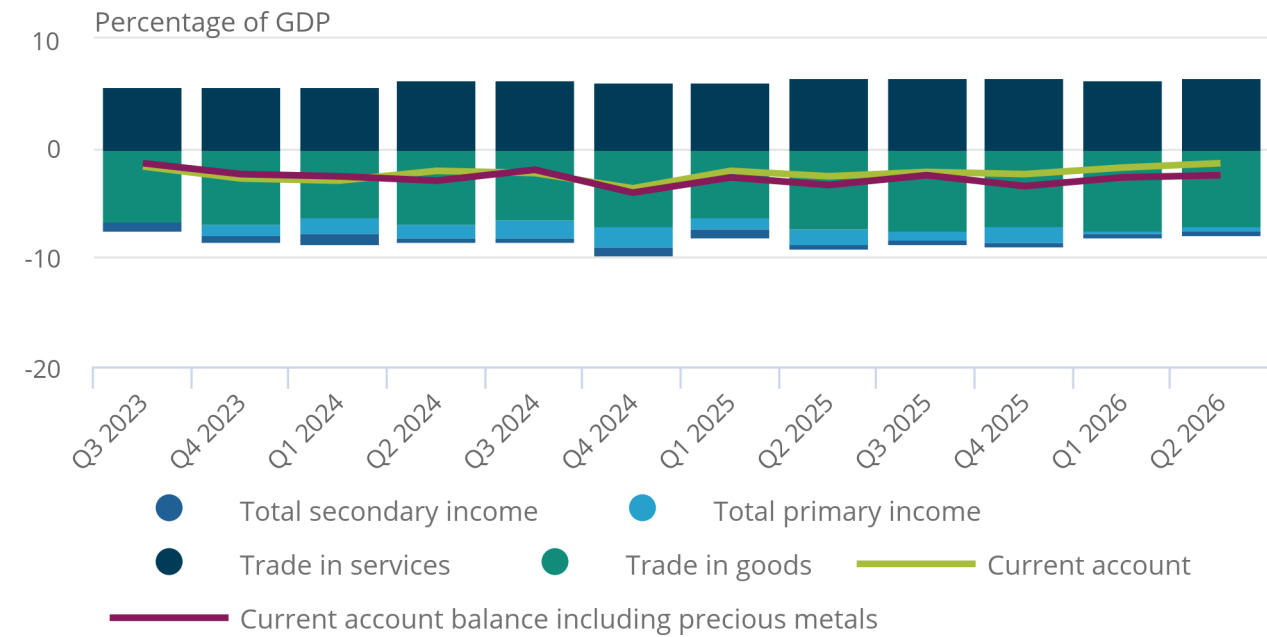
1. Sum of components may not sum to total because of rounding.
2. Current account and trade figures exclude trade in precious metals.

Figure 1: The UK’s underlying current account deficit excluding precious metals narrowed in Quarter 2 2026

The UK’s current account balance as a percentage of gross domestic product, Quarter 3 (July to Sept) 2023 to Quarter 2 (Apr to June) 2026

Figure 1: The UK’s underlying current account deficit excluding precious metals narrowed in Quarter 2 2026

The UK’s current account balance as a percentage of gross domestic product, Quarter 3 (July to Sept) 2023 to Quarter 2 (Apr to June) 2026



Source: Balance of payments from the Office for National Statistics

Notes:

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

Trade

The total trade deficit for goods and services narrowed to £4.2 billion, or 0.5% of GDP, in Quarter 2 2026, from £9.4 billion in the previous quarter.

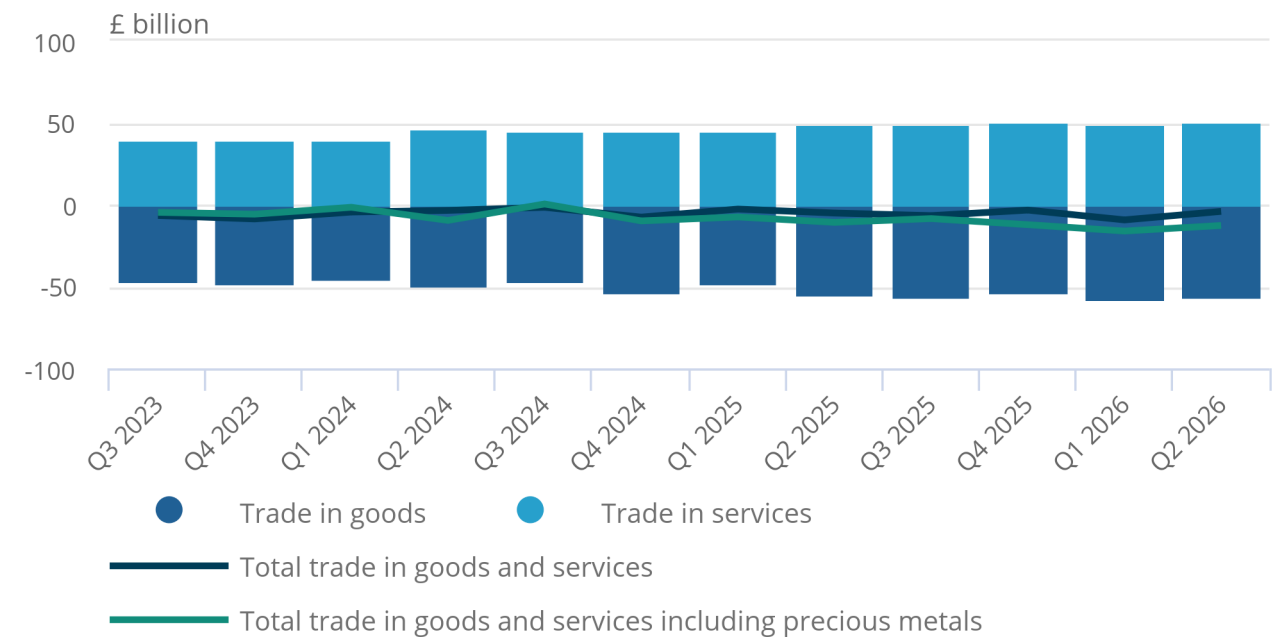
The trade in goods deficit narrowed by £2.7 billion to £55.5 billion, or 7.0% of GDP, and the trade in services surplus increased by £2.5 billion to £51.3 billion, or 6.5% of GDP.

Figure 2: The UK’s total trade deficit narrowed in Quarter 2 2026

The UK’s trade balance, £ billion, Quarter 3 (July to Sept) 2023 to Quarter 2 (Apr to June) 2026

Figure 2: The UK’s total trade deficit narrowed in Quarter 2 2026

The UK’s trade balance, £ billion, Quarter 3 (July to Sept) 2023 to Quarter 2 (Apr to June) 2026



Source: Balance of payments from the Office for National Statistics

Notes:

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

Figure 3: Both exports and imports of goods increased in Quarter 2 2026

Changes in exports and imports of goods, excluding unspecified goods, £ billion, Quarter 2 (Apr to June) 2026 compared with Quarter 1 (Jan to Mar) 2026.

Notes:

1. Unspecified goods are not included in this chart or commentary because the commodities contain elements of precious metals, which are excluded from our headline estimates.

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The trade in goods deficit narrowed in Quarter 2 2026 as exports of goods increased more than imports. Total goods exports increased by £9.5 billion, from £97.5 billion in Quarter 1 (Jan to Mar) 2026 to £107.1 billion in Quarter 2 2026. The largest increases in exports of goods were recorded in:

- oil, including merchanting, up by £6.0 billion
- finished manufactured goods, up by £1.7 billion
- semi-manufactured goods, up by £1.3 billion

Imports of goods increased by £6.8 billion, from £155.7 billion in Quarter 1 2026 to £162.5 billion in Quarter 2 2026. The largest increases in imports of goods were recorded in:

- oil, up by £5.1 billion
- other fuels, up by £0.8 billion
- semi-manufactured goods, up by £0.7 billion

The trade in services surplus increased by £2.5 billion in Quarter 2 2026, as exports of services increased by more than imports.

Exports of services increased by £3.0 billion in Quarter 2 2026 to £137.3 billion. The largest increases in exports were recorded in:

- other business services, up by £2.4 billion
- travel, up by £0.6 billion
- intellectual property, up by £0.5 billion

Imports of services increased by £0.5 billion in Quarter 2 2026 to £86.0 billion. The largest increases in imports were recorded in transport services, which increased by £0.7 billion, and intellectual property services, which increased by £0.3 billion. These increases were offset by decreases in imports of other business services and telecommunication, computer and information services, which both decreased by £0.4 billion in Quarter 2 2026.

More about economy, business and jobs

- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

Primary income

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

The primary income account deficit widened by £2.6 billion in Quarter 2 2026 to £3.8 billion, or 0.5% of GDP, as debits increased more than credits.

UK payments to foreign investors (debits) increased by £5.4 billion from the previous quarter to £112.9 billion in Quarter 2 2026. This increase reflected higher payments on direct investment (£2.8 billion), other investment (£1.5 billion) and portfolio investment (£1.1 billion). Although earnings on direct investment in the UK increased this quarter, provisional estimates for quarters since the end of 2024 are lower than for those in the two previous years; this contributes to a narrower current account deficit in 2026.

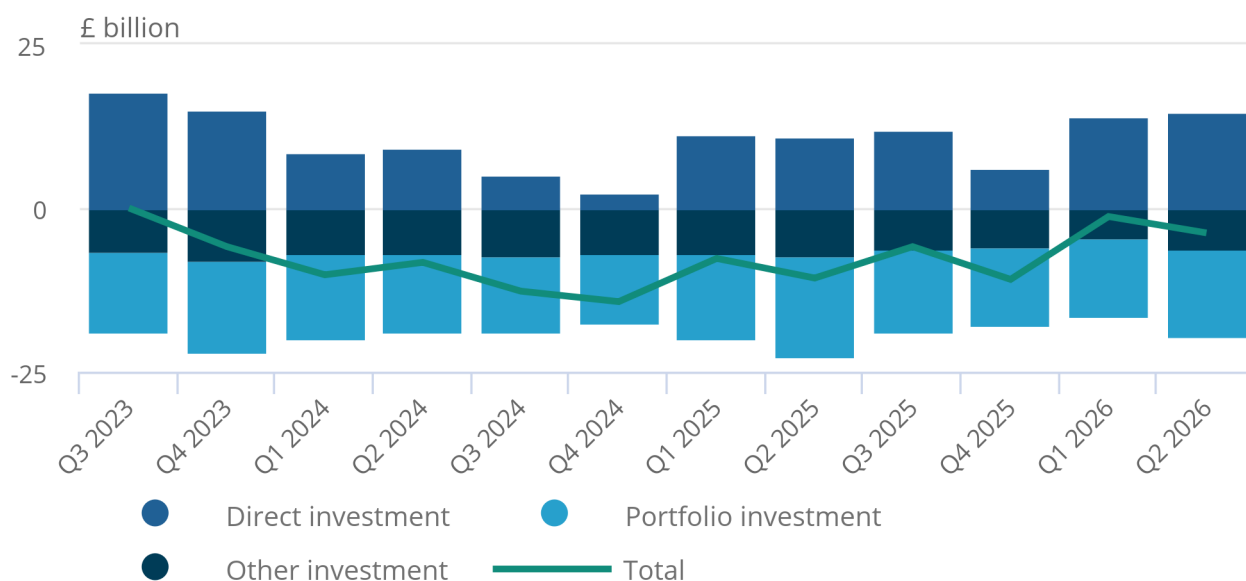
UK receipts (credits) increased by £2.8 billion from the previous quarter, to £109.0 billion. Earnings on direct investment abroad increased by £3.3 billion, offset slightly by a decrease in payments on portfolio investment (£0.3 billion) and other investment (£0.2 billion).

Figure 4: The primary income deficit widened in Quarter 2 2026

The UK's primary income balance, £ billion, Quarter 3 (July to Sept) 2023 to Quarter 2 (Apr to June) 2026

Figure 4: The primary income deficit widened in Quarter 2 2026

The UK's primary income balance, £ billion, Quarter 3 (July to Sept) 2023 to Quarter 2 (Apr to June) 2026



Source: Balance of payments from the Office for National Statistics

Notes:

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

Secondary income

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

The secondary income deficit narrowed slightly from £3.7 billion in Quarter 1 2026 to £3.3 billion in Quarter 2 2026, equivalent to 0.4% of GDP.

3 . Financial account

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

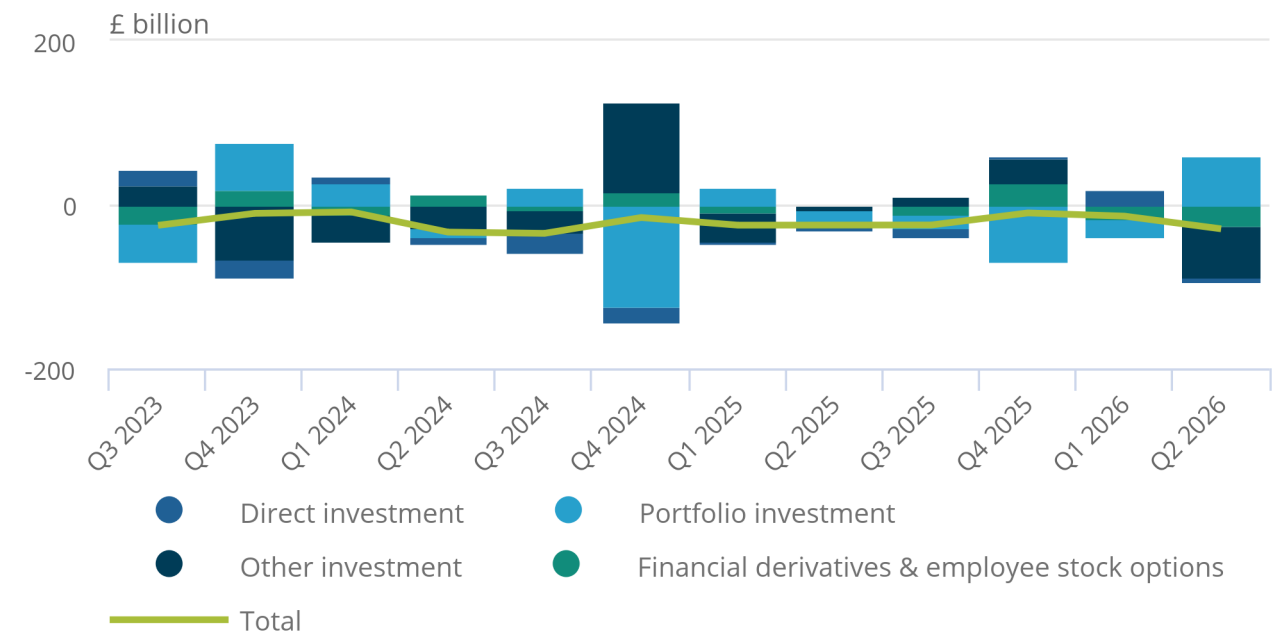
The financial account recorded a net inflow (more money flowing into the UK) of £29.7 billion in Quarter 2 (Apr to June) 2026 after recording a net inflow of £14.2 billion in Quarter 1 (Jan to Mar) 2026.

Figure 5: The UK’s financial account recorded a net inflow from the rest of the world in Quarter 2 2026

UK financial account balances, Quarter 3 (July to Sept) 2023 to Quarter 2 (Apr to June) 2026

Figure 5: The UK’s financial account recorded a net inflow from the rest of the world in Quarter 2 2026

UK financial account balances, Quarter 3 (July to Sept) 2023 to Quarter 2 (Apr to June) 2026



Source: Balance of payments from the Office for National Statistics

Notes:

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

Net acquisition of UK assets (investment abroad) represented a financial outflow of £17.8 billion in Quarter 2 2026. Direct investment recorded an outflow of £13.4 billion, as UK investors reinvested earnings to the value of £13.8 billion.

Portfolio investment abroad recorded an outflow of £99.6 billion in Quarter 2 2026. UK investors invested £61.4 billion in foreign equity securities, as UK monetary financial institutions invested £68.5 billion in equity securities abroad. UK investors also invested £38.3 billion in foreign debt securities, with monetary financial institutions investing £46.4 billion in long-term debt securities. Other investment abroad recorded an inflow of £72.4 billion in Quarter 2 2026.

Net incurrence of UK liabilities (investment in the UK) generated an inflow of £47.6 billion in Quarter 2 2026. Direct investment recorded an inflow of £17.7 billion, reflecting equity capital investment of £21.2 billion, partly offset by disinvestment in reinvested earnings (£2.6 billion) and debt instruments (£1.0 billion).

Portfolio investment in the UK recorded an inflow of £38.7 billion, as foreign investors invested in UK debt securities to the value of £36.3 billion and equity and investment fund shares to the value of £2.4 billion. Other investment in the UK switched from an inflow of £361.7 billion in Quarter 1 2026 to an outflow of £8.8 billion in Quarter 2 2026.

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

4 . International investment position

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

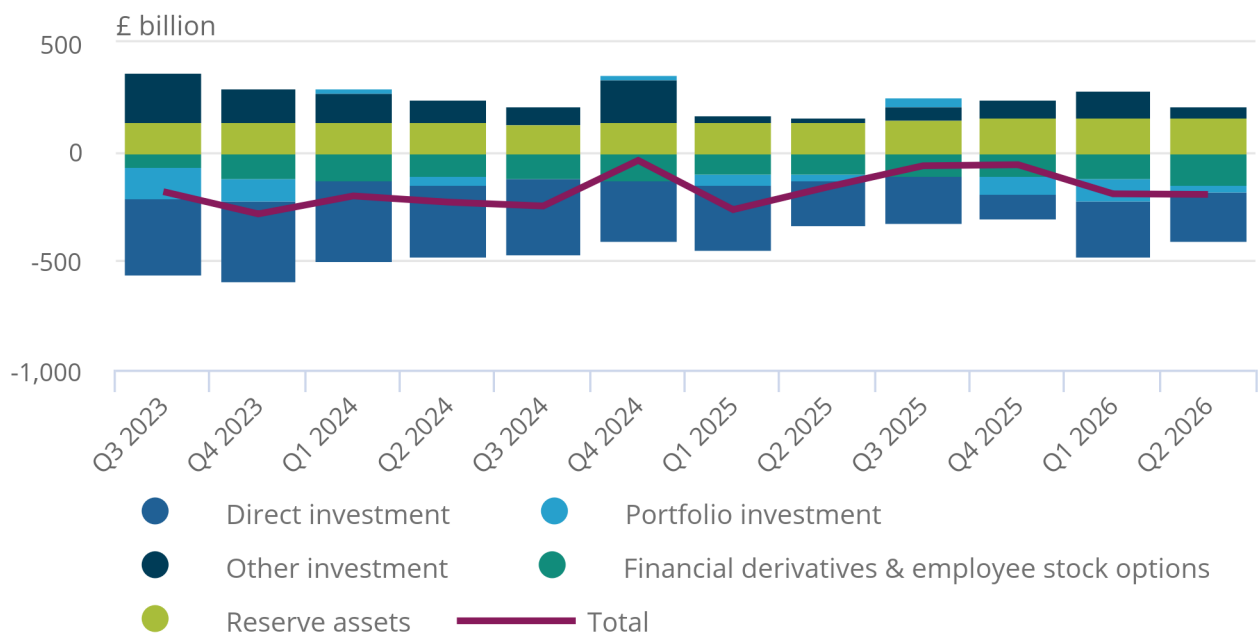
The preliminary estimate of the UK's net international investment liability position was £196.8 billion at the end of Quarter 2 (30 June) 2026, compared with £194.1 billion at the end of Quarter 1 (31 March) 2026.

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

UK net international investment position, end of Quarter 3 (30 September) 2023 to the end of Quarter 2 (30 June) 2026

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

UK net international investment position, end of Quarter 3 (30 September) 2023 to the end of Quarter 2 (30 June) 2026



Source: Balance of payments from the Office for National Statistics

Notes:

1. IIP is a point-in-time estimate, which we report as the final day of each calendar quarter.
2. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).

The UK asset position on 30 June 2026 was valued at £15,265.3 billion. The UK liability position with the rest of the world was valued at £15,462.1 billion.

5 . Revisions to the current account

In line with our [National Accounts Revisions Policy](#), the data accompanying this bulletin are open to revision. Revisions to "current account, excluding precious metals" data range from negative 0.5% to positive 1.7% of gross domestic product (GDP).

Revisions largely resulted from updated source data as part of the regular annual national accounts process. This includes:

- data from the 2024 annual International Trade in Services (ITIS) Survey being incorporated for the first time
- ITIS estimates being benchmarked to 2024 instead of 2023
- benchmarked foreign direct investment (FDI) data for 2023
- updated FDI survey data for Quarter 1 (Jan to Mar) 2026

Additionally, there have been further improvements to the way we measure global production arrangements (globalisation), as explained in our previous [Blue Book and Pink Book 2025: UK trade impact estimates article](#). New globalisation data for a number of industries have been included from Quarter 1 2024, mainly affecting semi-manufactured goods, specifically chemicals, which have resulted in higher estimates of goods exports, and lower estimates of goods imports, in this commodity group.

Methods improvements have been applied to pre-2024 trade in goods estimates to remove double counting of some precious metals that were previously recorded under semi-manufactured goods. These improvements have previously been applied to 2024 onwards.

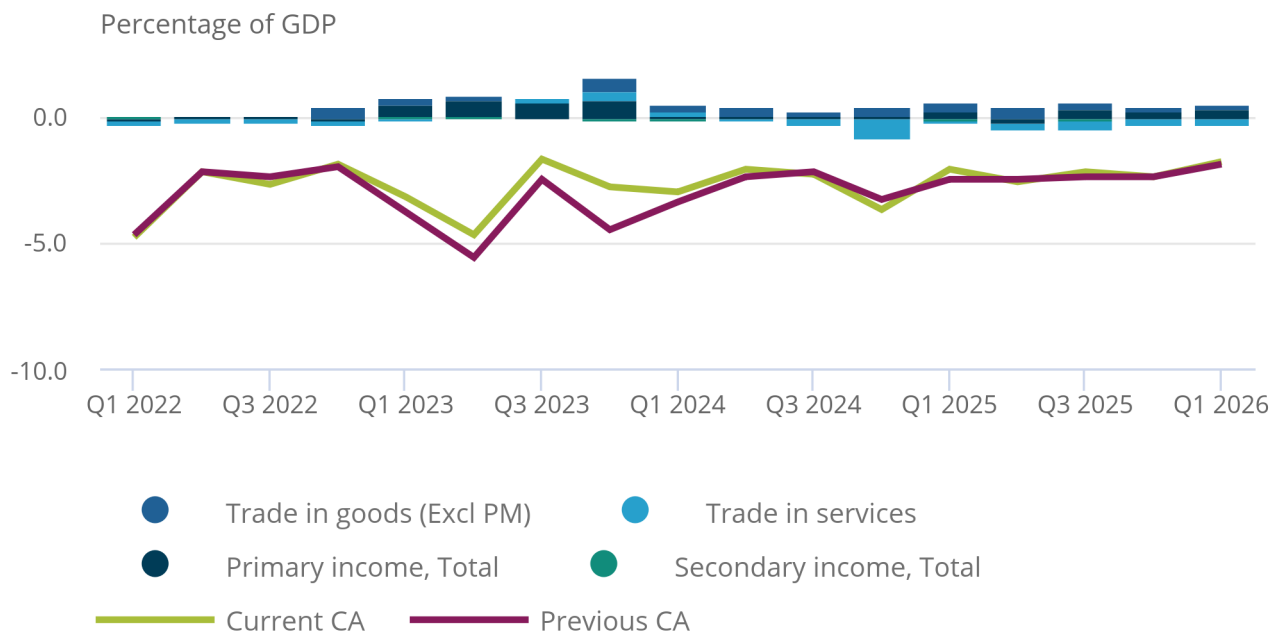
Separately, precious metals formerly part of semi-manufactured goods have been moved to unspecified goods. Although there is no impact on total trade in goods estimates from this reallocation, there is some revision to these two commodity groups. More details are available in the Changes affecting UK trade statistics subsection of [Section 8: Data sources and quality](#).

Figure 7: The largest revision to the current account balance, excluding precious metals, was in Quarter 4 2023

Revisions to the UK's current account balance as a percentage of gross domestic product (GDP), Quarter 1 (Jan to Mar) 2022 to Quarter 1 2026

Figure 7: The largest revision to the current account balance, excluding precious metals, was in Quarter 4 2023

Revisions to the UK's current account balance as a percentage of gross domestic product (GDP), Quarter 1 (Jan to Mar) 2022 to Quarter 1 2026



Source: Balance of payments from the Office for National Statistics

Notes:

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

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

Revisions to the current account, excluding precious metals, as a percentage of gross domestic product (GDP), Quarter 1 (Jan to Mar) 2022 to Quarter 1 2026

Period	Trade in goods excluding precious metals	Trade in services	Total trade excluding precious metals	Total primary income	Total secondary income	Current account excluding precious metals
Q1 2022	0.0	-0.2	-0.1	-0.1	0.1	-0.1
Q2 2022	0.0	-0.2	-0.2	0.1	0.0	0.0
Q3 2022	0.0	-0.2	-0.3	0.1	0.0	-0.3
Q4 2022	0.4	-0.2	0.2	-0.1	0.0	0.1
Q1 2023	0.3	-0.1	0.2	0.4	0.1	0.6
Q2 2023	0.2	0.0	0.3	0.6	0.1	0.9
Q3 2023	0.0	0.2	0.2	0.6	0.0	0.8
Q4 2023	0.6	0.3	0.9	0.7	-0.1	1.7
Q1 2024	0.3	0.1	0.4	0.1	-0.1	0.4
Q2 2024	0.3	-0.1	0.2	0.1	0.0	0.3
Q3 2024	0.1	-0.3	-0.1	0.1	0.0	-0.1
Q4 2024	0.3	-0.8	-0.5	0.1	0.0	-0.4
Q1 2025	0.4	-0.1	0.2	0.2	-0.1	0.4
Q2 2025	0.4	-0.3	0.0	-0.2	0.0	-0.1
Q3 2025	0.3	-0.4	-0.1	0.3	-0.1	0.2
Q4 2025	0.2	-0.3	-0.1	0.2	0.0	0.0
Q1 2026	0.2	-0.3	-0.2	0.3	0.0	0.1

Source: Balance of payments from the Office for National Statistics

Notes

1. Sum of components may not sum to total because of rounding.
2. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
3. Revisions back to 1997 are available in the dataset tables R1, R2 and R3.

Introduction of new processing system for geographical data

As part of our [commitment to legacy system reductions](#), the processing system used to produce the geographical balance of payments data in Table C, has been re-platformed to a new system. This approach has delivered a more sustainable production of the geographical balance of payments data by ensuring:

- improved efficiency
- increased reliability
- increased flexibility to support future changes

There have been improvements to the processing system. Users may notice some revisions to the geographical level data series back to 1999; however, the complete time series remains consistent. These improvements include:

- implementing some methods to improve quality, with methods now aligned to standard National Accounts practices
- increased automation with a reduction in manual processing tasks
- a seasonal adjustment review
- incorporating updated source data, which is a normal process in the annual national accounts update process

The resulting revisions affect only the geographical breakdown of the data and do not affect the published balance of payments current account aggregates.

6 . Data on balance of payments

[Balance of payments](#)

Dataset | Released 30 September 2026

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

[Balance of payments time series](#)

Dataset | Released 30 September 2026

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

[Balance of payments – revision triangles](#)

Dataset | Released 30 September 2026

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

[UK Economic Accounts: all data](#)

Dataset | Released 30 September 2026

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

7 . Glossary

8 . Data sources and quality

Data sources

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

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

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

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

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

Changes affecting UK trade statistics

Data collection changes

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

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

Allocation of precious metals

Our headline trade statistics contain the UK's exports and imports of non-monetary gold, in line with international standards. More information is available in our [National Accounts article: A brief explanation of non-monetary gold in national accounts](#).

We have implemented improvements to the way we record trade in precious metals from 2024 onwards, as part of our [methods improvements for Blue Book and Pink Book 2025](#). We have removed the double counting of some precious metals bars and included previously under-recorded non-monetary gold that is not in bar form. As part of methods improvements for Blue Book and Pink Book 2026, we have also implemented these changes prior to 2024.

As a result of improvements to the allocation of precious metals in Blue Book and Pink Book 2026, we have reallocated silver, platinum and palladium bullion from the "semi-manufactured goods" commodity group to the "unspecified goods" commodity group.

Precious metals include non-monetary gold, silver bullion, platinum bullion, and palladium bullion. Non-monetary gold forms the majority of the commodity group "unspecified goods" and is the technical term for gold bullion not owned by central banks.

International trade in services estimates

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

The ITIS data that inform trade in services estimates have been updated in this publication to incorporate the 2024 annual survey.

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

Financial sector statistics

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

Quality and methodology

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

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

Statistical designation

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

Consultation on Office for National Statistics release times

We are reviewing the release times for our market sensitive economic statistics, such as UK trade. This review will consider whether the current arrangements continue to best serve the public good, support user needs and align with the principles set out in the Code of Practice for Statistics.

We are running [a consultation](#) to gather evidence on the impact of different release times. The consultation asks how you use market sensitive economic statistics, your views on potential release time options, and any other considerations we should consider. Please note that this consultation will be closing on Friday 30 October 2026.

9 . Related links

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

Article | Released 29 April 2021

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

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

Bulletin | Released 31 October 2025

An annual review of cross-border transactions on the UK's balance of payments, including the current account, financial account, and the international investment stock position.

[Foreign direct investment involving UK companies: 2024](#)

Bulletin | Released 27 January 2026

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

[An introduction to the UK balance of payments \(PDF, 92.1KB\)](#)

Article

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

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

Article | Released 27 April 2020

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

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

Bulletin | Released 23 December 2016

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

10 . Cite this statistical bulletin

Office for National Statistics (ONS), released 30 September 2026, ONS website, statistical bulletin, [Balance of payments, UK: April to June 2026](#)

Balance of Payments, 2026 Q2

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

Source: Office for National Statistics © Crown Copyright 2026

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

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

Summary of statistics for Quarter 2 (Apr to June) 2026

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

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

All tables in this worksheet are in pounds billion

Current account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Trade in goods	-£64.0	Largest deficit since 2026 Q1	£1.6 (1981 Q1)	-£65.0 (2026 Q1)
Trade in goods, excl. precious metals	-£55.5	Largest deficit since 2026 Q1	-£3.2 (1997 Q1)	-£58.2 (2026 Q1)
Trade in services	£51.3	Largest surplus recorded	£51.3 (2026 Q2)	£0.0 (1965 Q3)
Primary income	-£3.8	Largest deficit since 2025 Q4	£9.5 (2022 Q2)	-£21.2 (2020 Q2)
Secondary income	-£3.3	Largest deficit since 2026 Q1	£0.3 (1982 Q1)	-£8.9 (2020 Q2)
Current balance	-£19.9	Largest deficit since 2026 Q1	£7.0 (2021 Q2)	-£37.3 (2022 Q1)
Current balance, excl. precious metals	-£11.3	Largest deficit since 2026 Q1	£5.5 (2021 Q2)	-£33.3 (2015 Q4)

Capital account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Capital Balance	-£2.2	Largest deficit since 2025 Q3	£0.5 (2007 Q4)	-£8.4 (2017 Q3)

Financial account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Direct investment	-£4.3	Largest net inflow since 2025 Q3	£98.5 (2000 Q1)	-£139.7 (2014 Q1)
Portfolio investment	£60.9	Largest net outflow since 2023 Q2	£128.9 (2012 Q3)	-£193.2 (2008 Q4)
Financial derivatives	-£25.1	Largest net payments since 2015 Q1	£64.4 (2008 Q1)	-£100.9 (2015 Q1)
Other investment	-£63.6	Largest net disinvestment since 2023 Q4	£120.6 (2015 Q1)	-£156.1 (2012 Q3)
Reserve assets	£2.3	Largest net investment since 2026 Q1	£20.6 (2021 Q3)	-£6.3 (2019 Q1)
Financial account total	-£29.7	Largest net inflow since 2024 Q3	£12.4 (1996 Q3)	-£52.1 (2016 Q3)

International investment position (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Direct investment	-£233.5	Largest net liability position since 2026 Q1	£494.2 (2008 Q4)	-£496.2 (2021 Q3)
Portfolio investment	-£27.2	Largest net liability position since 2026 Q1	£139.8 (1993 Q4)	-£710.2 (2012 Q2)
Financial derivatives	-£148.5	Largest net liability position recorded	£145.0 (2013 Q2)	-£148.5 (2026 Q2)
Other investment	£49.9	Largest net asset position since 2026 Q1	£508.4 (2018 Q4)	-£334.6 (2007 Q4)
Reserve assets	£162.6	Largest net asset position since 2026 Q1	£165.9 (2026 Q1)	£1.1 (1970 Q3)
IIP total	-£196.8	Largest net liability position since 2025 Q1	£177.0 (2016 Q4)	-£451.9 (2021 Q3)

A Summary of balance of payments Balances (net transactions)

£ million

		2024	2025	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	-198 008	-234 266	-55 968	-44 841	-55 208	-52 393	-60 557	-58 520	-62 796	-64 963	-64 044
Trade in services	IKBD	176 911	194 819	46 287	45 141	45 201	44 747	49 643	49 954	50 475	48 809	51 270
Total trade	IKBJ	-21 097	-39 447	-9 681	300	-10 007	-7 646	-10 914	-8 566	-12 321	-16 154	-12 774
Primary income												
Compensation of employees	IJAJ	-610	-593	-214	-171	-143	-90	-158	-148	-197	-146	-175
Investment income	HBOM	-44 937	-34 746	-8 054	-12 537	-14 188	-7 643	-10 565	-5 793	-10 745	-1 133	-3 664
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-45 547	-35 339	-8 268	-12 708	-14 331	-7 733	-10 723	-5 941	-10 942	-1 279	-3 839
Secondary income												
General government	FNSV	-12 163	-11 241	-2 171	-765	-4 181	-3 549	-2 551	-2 889	-2 252	-2 343	-1 765
Other sectors	FNTC	-5 468	-5 603	-1 377	-1 372	-1 453	-1 341	-1 321	-1 388	-1 553	-1 344	-1 554
Total secondary income	IKBP	-17 631	-16 844	-3 548	-2 137	-5 634	-4 890	-3 872	-4 277	-3 805	-3 687	-3 319
Current balance	HBOP	-84 275	-91 630	-21 497	-14 545	-29 972	-20 269	-25 509	-18 784	-27 068	-21 120	-19 932
Capital balance	FNVQ	-5 513	-7 980	-530	-1 744	-1 073	-1 268	-2 515	-2 921	-1 276	-1 856	-2 186
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	-198 008	-234 266	-55 819	-43 803	-56 948	-53 004	-59 722	-57 618	-63 922	-65 200	-62 758
Trade in services	KTMS	176 911	194 819	45 155	38 883	50 995	46 919	48 289	43 790	55 821	50 827	50 236
Total trade	KTMY	-21 097	-39 447	-10 664	-4 920	-5 953	-6 085	-11 433	-13 828	-8 101	-14 373	-12 522
Primary income												
Compensation of employees	KTMP	-610	-593	-199	-154	-133	-151	-116	-155	-171	-212	-129
Investment income	HMBM	-44 937	-34 746	-13 139	-11 800	-12 270	-5 474	-13 803	-3 843	-11 626	625	-6 836
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	-45 547	-35 339	-13 338	-11 954	-12 403	-5 625	-13 919	-3 998	-11 797	413	-6 965
Secondary income												
General government	FJUQ	-12 163	-11 241	-1 826	-522	-4 181	-4 203	-2 225	-2 517	-2 296	-3 029	-1 403
Other sectors	FJUR	-5 468	-5 603	-1 386	-1 376	-1 457	-1 321	-1 333	-1 387	-1 562	-1 322	-1 566
Total secondary income	KTNF	-17 631	-16 844	-3 212	-1 898	-5 638	-5 524	-3 558	-3 904	-3 858	-4 351	-2 969
Current balance	HBOG	-84 275	-91 630	-27 214	-18 772	-23 994	-17 234	-28 910	-21 730	-23 756	-18 311	-22 456
Capital balance	FKMJ	-5 513	-7 980	-530	-1 744	-1 073	-1 268	-2 515	-2 921	-1 276	-1 856	-2 186
Financial account¹												
Direct investment	-MU7M	-46 161	-21 185	-8 416	-24 008	-19 873	-3 690	-7 136	-11 181	822	19 777	-4 319
Portfolio investment	-HHZD	-83 784	-83 864	-11 570	22 240	-123 186	20 916	-17 611	-17 414	-69 755	-19 370	60 920
Financial derivatives (net)	-ZPNN	14 793	8 795	15 024	-6 503	16 081	-7 216	116	-10 657	26 552	-16 614	-25 054
Other investment	-HHYR	23 535	905	-26 780	-26 164	110 051	-35 859	-5 045	10 219	31 590	-1 023	-63 557
Reserve assets	-LTCV	-2 311	9 749	-1 985	-798	1 056	607	4 555	4 080	507	3 052	2 263
Net financial transactions	-HBNT	-93 928	-85 600	-33 727	-35 233	-15 871	-25 242	-25 121	-24 953	-10 284	-14 178	-29 747
Net errors and omissions²	HHDH	-4 140	14 010	-5 983	-14 717	9 196	-6 740	6 304	-302	14 748	5 989	-5 105

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

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

B Current account

Seasonally adjusted

£ million

		2024	2025	2024	2024	2024	2025	2025	2025	2025	2026	2026
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Credits												
Exports of goods and services												
Exports of goods	BOKG	395 108	390 393	100 162	100 832	94 964	103 037	94 721	96 576	96 059	100 443	107 153
Exports of services	IKBB	487 245	522 814	123 333	121 264	124 257	125 985	130 286	131 447	135 096	134 270	137 264
Total exports of goods and services	IKBH	882 353	913 207	223 495	222 096	219 221	229 022	225 007	228 023	231 155	234 713	244 417
Primary income												
Compensation of employees	IJAH	1 784	2 053	444	441	491	494	489	529	541	536	537
Investment income	HBOK	417 644	398 083	104 503	104 054	105 240	97 969	99 292	100 791	100 031	105 676	108 488
Other primary income	MT5T	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOH	419 428	400 136	104 947	104 495	105 731	98 463	99 781	101 320	100 572	106 212	109 025
Secondary income												
Central government	FHDM	2 435	1 162	582	1 325	279	300	267	329	266	194	475
Other sectors	FHIB	30 088	32 497	7 463	7 566	7 984	8 056	8 032	8 361	8 048	8 217	8 838
Total secondary income	IKBN	32 523	33 659	8 045	8 891	8 263	8 356	8 299	8 690	8 314	8 411	9 313
Total	HBON	1 334 304	1 347 002	336 487	335 482	333 215	335 841	333 087	338 033	340 041	349 336	362 755
Debits												
Imports of goods and services												
Imports of goods	BOKH	593 116	624 659	156 130	145 673	150 172	155 430	155 278	155 096	158 855	165 406	171 197
Imports of services	IKBC	310 334	327 995	77 046	76 123	79 056	81 238	80 643	81 493	84 621	85 461	85 994
Total imports of goods and services	IKBI	903 450	952 654	233 176	221 796	229 228	236 668	235 921	236 589	243 476	250 867	257 191
Primary income												
Compensation of employees	IJAI	2 394	2 646	658	612	634	584	647	677	738	682	712
Investment income	HBOL	462 581	432 829	112 557	116 591	119 428	105 612	109 857	106 584	110 776	106 809	112 152
Other primary income	MT5V	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOI	464 975	435 475	113 215	117 203	120 062	106 196	110 504	107 261	111 514	107 491	112 864
Secondary income												
Central government	FLUD	14 598	12 403	2 753	2 090	4 460	3 849	2 818	3 218	2 518	2 537	2 240
Other sectors	FLUZ	35 556	38 100	8 840	8 938	9 437	9 397	9 353	9 749	9 601	9 561	10 392
Total secondary income	IKBO	50 154	50 503	11 593	11 028	13 897	13 246	12 171	12 967	12 119	12 098	12 632
Total	HBOO	1 418 579	1 438 632	357 984	350 027	363 187	356 110	358 596	356 817	367 109	370 456	382 687
Balances												
Trade in goods and services												
Trade in goods	BOKI	–198 008	–234 266	–55 968	–44 841	–55 208	–52 393	–60 557	–58 520	–62 796	–64 963	–64 044
Trade in services	IKBD	176 911	194 819	46 287	45 141	45 201	44 747	49 643	49 954	50 475	48 809	51 270
Total trade in goods and services	IKBJ	–21 097	–39 447	–9 681	300	–10 007	–7 646	–10 914	–8 566	–12 321	–16 154	–12 774
Primary income												
Compensation of employees	IJAJ	–610	–593	–214	–171	–143	–90	–158	–148	–197	–146	–175
Investment income	HBOM	–44 937	–34 746	–8 054	–12 537	–14 188	–7 643	–10 565	–5 793	–10 745	–1 133	–3 664
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOJ	–45 547	–35 339	–8 268	–12 708	–14 331	–7 733	–10 723	–5 941	–10 942	–1 279	–3 839
Secondary income												
Central government	FNSV	–12 163	–11 241	–2 171	–765	–4 181	–3 549	–2 551	–2 889	–2 252	–2 343	–1 765
Other sectors	FNTC	–5 468	–5 603	–1 377	–1 372	–1 453	–1 341	–1 321	–1 388	–1 553	–1 344	–1 554
Total secondary income	IKBP	–17 631	–16 844	–3 548	–2 137	–5 634	–4 890	–3 872	–4 277	–3 805	–3 687	–3 319
Current balance	HBOP	–84 275	–91 630	–21 497	–14 545	–29 972	–20 269	–25 509	–18 784	–27 068	–21 120	–19 932
Balances as a percentage of GDP¹												
Trade in goods and services												
Trade in goods	D28J	–6.8	–7.7	–7.7	–6.1	–7.5	–7.0	–8.0	–7.6	–8.2	–8.3	–8.1
Trade in services	D28K	6.1	6.4	6.4	6.2	6.1	6.0	6.5	6.5	6.6	6.3	6.5
Total trade in goods and services	D28L	–0.7	–1.3	–1.3	–	–1.4	–1.0	–1.4	–1.1	–1.6	–2.1	–1.6
Total primary income	D28M	–1.6	–1.2	–1.1	–1.7	–1.9	–1.0	–1.4	–0.8	–1.4	–0.2	–0.5
Total secondary income	D28N	–0.6	–0.6	–0.5	–0.3	–0.8	–0.7	–0.5	–0.6	–0.5	–0.5	–0.4
Current balance as percentage of GDP	AA6H	–2.9	–3.0	–3.0	–2.0	–4.1	–2.7	–3.4	–2.5	–3.5	–2.7	–2.5

1 Using series YBHA: GDP at current market prices

BX Current account excluding precious metals¹

Seasonally adjusted

£ million

		2024	2025	2024	2024	2024	2025	2025	2025	2025	2026	2026
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Credits												
Trade exports excluding precious metals												
Exports of goods excluding precious metals	FUS7	389 667	387 450	100 147	98 784	94 795	102 613	93 830	95 678	95 329	97 529	107 076
Exports of services	IKBB	487 245	522 814	123 333	121 264	124 257	125 985	130 286	131 447	135 096	134 270	137 264
Total trade excluding precious metals	FUS8	876 912	910 264	223 480	220 048	219 052	228 598	224 116	227 125	230 425	231 799	244 340
Primary income												
Compensation of employees	IJAH	1 784	2 053	444	441	491	494	489	529	541	536	537
Investment income	HBOK	417 644	398 083	104 503	104 054	105 240	97 969	99 292	100 791	100 031	105 676	108 488
Other primary income	MT5T	—	—	—	—	—	—	—	—	—	—	—
Total primary income	HBOH	419 428	400 136	104 947	104 495	105 731	98 463	99 781	101 320	100 572	106 212	109 025
Secondary income												
Central government	FHDM	2 435	1 162	582	1 325	279	300	267	329	266	194	475
Other sectors	FHIB	30 088	32 497	7 463	7 566	7 984	8 056	8 032	8 361	8 048	8 217	8 838
Total secondary income	IKBN	32 523	33 659	8 045	8 891	8 263	8 356	8 299	8 690	8 314	8 411	9 313
Total excluding precious metals	FUS9	1 328 863	1 344 059	336 472	333 434	333 046	335 417	332 196	337 135	339 311	346 422	362 678
Debits												
Trade imports excluding precious metals												
Imports of goods excluding precious metals	FUT2	584 117	600 553	150 035	145 595	147 698	150 196	148 720	152 467	149 170	155 696	162 532
Imports of services	IKBC	310 334	327 995	77 046	76 123	79 056	81 238	80 643	81 493	84 621	85 461	85 994
Total trade excluding precious metals	FUT3	894 451	928 548	227 081	221 718	226 754	231 434	229 363	233 960	233 791	241 157	248 526
Primary income												
Compensation of employees	IJAI	2 394	2 646	658	612	634	584	647	677	738	682	712
Investment income	HBOL	462 581	432 829	112 557	116 591	119 428	105 612	109 857	106 584	110 776	106 809	112 152
Other primary income	MT5V	—	—	—	—	—	—	—	—	—	—	—
Total primary income	HBOI	464 975	435 475	113 215	117 203	120 062	106 196	110 504	107 261	111 514	107 491	112 864
Secondary income												
Central government	FLUD	14 598	12 403	2 753	2 090	4 460	3 849	2 818	3 218	2 518	2 537	2 240
Other sectors	FLUZ	35 556	38 100	8 840	8 938	9 437	9 397	9 353	9 749	9 601	9 561	10 392
Total secondary income	IKBO	50 154	50 503	11 593	11 028	13 897	13 246	12 171	12 967	12 119	12 098	12 632
Total excluding precious metals	FUT4	1 409 580	1 414 526	351 889	349 949	360 713	350 876	352 038	354 188	357 424	360 746	374 022
Balances												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT5	-194 450	-213 103	-49 888	-46 811	-52 903	-47 583	-54 890	-56 789	-53 841	-58 167	-55 456
Trade in services	IKBD	176 911	194 819	46 287	45 141	45 201	44 747	49 643	49 954	50 475	48 809	51 270
Total trade excluding precious metals	FUT6	-17 539	-18 284	-3 601	-1 670	-7 702	-2 836	-5 247	-6 835	-3 366	-9 358	-4 186
Primary income												
Compensation of employees	IJAJ	-610	-593	-214	-171	-143	-90	-158	-148	-197	-146	-175
Investment income	HBOM	-44 937	-34 746	-8 054	-12 537	-14 188	-7 643	-10 565	-5 793	-10 745	-1 133	-3 664
Other primary income	MT5X	—	—	—	—	—	—	—	—	—	—	—
Total primary income	HBOJ	-45 547	-35 339	-8 268	-12 708	-14 331	-7 733	-10 723	-5 941	-10 942	-1 279	-3 839
Secondary income												
Central government	FNSV	-12 163	-11 241	-2 171	-765	-4 181	-3 549	-2 551	-2 889	-2 252	-2 343	-1 765
Other sectors	FNTC	-5 468	-5 603	-1 377	-1 372	-1 453	-1 341	-1 321	-1 388	-1 553	-1 344	-1 554
Total secondary income	IKBP	-17 631	-16 844	-3 548	-2 137	-5 634	-4 890	-3 872	-4 277	-3 805	-3 687	-3 319
Current balance excluding precious metals	FUT7	-80 717	-70 467	-15 417	-16 515	-27 667	-15 459	-19 842	-17 053	-18 113	-14 324	-11 344
Balances as a percentage of GDP²												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT8	-6.7	-7.0	-6.9	-6.4	-7.1	-6.3	-7.2	-7.4	-7.0	-7.4	-7.0
Trade in services	D28K	6.1	6.4	6.4	6.2	6.1	6.0	6.5	6.5	6.6	6.3	6.5
Total trade excluding precious metals	FUT9	-0.6	-0.6	-0.5	-0.2	-1.0	-0.4	-0.7	-0.9	-0.4	-1.2	-0.5
Total primary income	D28M	-1.6	-1.2	-1.1	-1.7	-1.9	-1.0	-1.4	-0.8	-1.4	-0.2	-0.5
Total secondary income	D28N	-0.6	-0.6	-0.5	-0.3	-0.8	-0.7	-0.5	-0.6	-0.5	-0.5	-0.4
Current balance excluding precious metals as percentage of GDP	FUU2	-2.8	-2.3	-2.1	-2.3	-3.7	-2.1	-2.6	-2.2	-2.4	-1.8	-1.4

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

2 Using series YBHA: GDP at current market prices

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

Seasonally adjusted

£ million

		2024	2025	2024	2024	2024	2025	2025	2025	2025	2026	2026
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Transactions with the European Union ^{1,2,3}												
Credits												
Exports of goods ⁶	L87S	182 558	181 919	47 490	45 747	44 540	47 343	44 742	45 223	44 611	47 457	51 837
Exports of services ⁶	L854	176 183	189 624	44 649	44 026	44 594	45 321	47 304	49 042	47 957	48 953	49 948
Total exports of goods and services ⁶	L84Y	358 741	371 543	92 139	89 773	89 134	92 664	92 046	94 265	92 568	96 410	101 785
Primary income	L872	132 816	118 292	32 060	33 336	34 626	29 744	29 087	29 892	29 569	31 960	32 063
Secondary income	L84S	7 476	6 654	1 805	2 545	1 593	1 690	1 583	1 754	1 627	1 701	1 783
Total	L873	499 033	496 489	126 004	125 654	125 353	124 098	122 716	125 911	123 764	130 071	135 631
Debits												
Imports of goods ⁶	L87U	314 713	320 799	80 841	77 985	78 393	79 219	79 922	81 081	80 577	82 960	86 771
Imports of services ⁶	L868	136 501	146 868	34 099	33 437	34 390	35 989	36 154	36 501	38 224	38 404	38 672
Total imports of goods and services ⁶	L864	451 214	467 667	114 940	111 422	112 783	115 208	116 076	117 582	118 801	121 364	125 443
Primary income	L874	161 617	146 627	39 185	41 047	42 184	35 134	37 528	36 393	37 572	35 607	36 946
Secondary income	L85W	9 954	8 257	2 646	1 711	2 563	2 203	2 078	2 037	1 939	1 751	1 865
Total	L875	622 785	622 551	156 771	154 180	157 530	152 545	155 682	156 012	158 312	158 722	164 254
Balances												
Trade in goods ⁶	L87Q	-132 155	-138 880	-33 351	-32 238	-33 853	-31 876	-35 180	-35 858	-35 966	-35 503	-34 934
Trade in services ⁶	L86M	39 682	42 756	10 550	10 589	10 204	9 332	11 150	12 541	9 733	10 549	11 276
Total trade in goods and services ⁶	L86I	-92 473	-96 124	-22 801	-21 649	-23 649	-22 544	-24 030	-23 317	-26 233	-24 954	-23 658
Primary income	L876	-28 801	-28 335	-7 125	-7 711	-7 558	-5 390	-8 441	-6 501	-8 003	-3 647	-4 883
Secondary income	L86E	-2 478	-1 603	-841	834	-970	-513	-495	-283	-312	-50	-82
Total	L877	-123 752	-126 062	-30 767	-28 526	-32 177	-28 447	-32 966	-30 101	-34 548	-28 651	-28 623
Transactions with non-EU countries ^{4,5}												
Credits												
Exports of goods ⁶	L87M	212 550	208 474	52 672	55 085	50 424	55 694	49 979	51 353	51 448	52 986	55 316
Exports of services ⁶	L855	311 062	333 190	78 684	77 238	79 663	80 664	82 982	82 405	87 139	85 317	87 316
Total exports of goods and services ⁶	L84Z	523 612	541 664	131 356	132 323	130 087	136 358	132 961	133 758	138 587	138 303	142 632
Primary income	L87D	286 612	281 844	72 887	71 159	71 105	68 719	70 694	71 428	71 003	74 252	76 962
Secondary income	L84T	25 047	27 005	6 240	6 346	6 670	6 666	6 716	6 936	6 687	6 710	7 530
Total	L87E	835 271	850 513	210 483	209 828	207 862	211 743	210 371	212 122	216 277	219 265	227 124
Debits												
Imports of goods ⁶	L87O	278 403	303 860	75 289	67 688	71 779	76 211	75 356	74 015	78 278	82 446	84 426
Imports of services ⁶	L869	173 833	181 127	42 947	42 686	44 666	45 249	44 489	44 992	46 397	47 057	47 322
Total imports of goods and services ⁶	L865	452 236	484 987	118 236	110 374	116 445	121 460	119 845	119 007	124 675	129 503	131 748
Primary income	L87F	303 358	288 848	74 030	76 156	77 878	71 062	72 976	70 868	73 942	71 884	75 918
Secondary income	L85X	40 200	42 246	8 947	9 317	11 334	11 043	10 093	10 930	10 180	10 347	10 767
Total	L87G	795 794	816 081	201 213	195 847	205 657	203 565	202 914	200 805	208 797	211 734	218 433
Balances												
Trade in goods ⁶	L87K	-65 853	-95 386	-22 617	-12 603	-21 355	-20 517	-25 377	-22 662	-26 830	-29 460	-29 110
Trade in services ⁶	L86N	137 229	152 063	35 737	34 552	34 997	35 415	38 493	37 413	40 742	38 260	39 994
Total trade in goods and services ⁶	L86J	71 376	56 677	13 120	21 949	13 642	14 898	13 116	14 751	13 912	8 800	10 884
Primary income	L87H	-16 746	-7 004	-1 143	-4 997	-6 773	-2 343	-2 282	560	-2 939	2 368	1 044
Secondary income	L86F	-15 153	-15 241	-2 707	-2 971	-4 664	-4 377	-3 377	-3 994	-3 493	-3 637	-3 237
Total	L87I	39 477	34 432	9 270	13 981	2 205	8 178	7 457	11 317	7 480	7 531	8 691

1 EU presented on an EU basis.

2 Includes transactions with European Union institutions.

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

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

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

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

Summary of international investment position, financial account and investment income

Not seasonally adjusted

£ billion

		2024	2025	2024	2024	2024	2025	2025	2025	2025	2026	2026
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Investment abroad												
International Investment Position												
Direct investment	N2V3	2 276.2	2 140.6	2 271.9	2 264.9	2 276.2	2 087.5	2 111.6	2 103.3	2 140.6	2 087.2	2 078.5
Portfolio investment	HHZ2	3 558.8	3 972.9	3 470.3	3 566.9	3 558.8	3 600.7	3 693.4	3 933.2	3 972.9	4 004.8	4 188.6
Financial derivatives	JX96	3 111.6	2 801.5	2 596.3	2 587.1	3 111.6	2 629.6	2 705.9	2 689.0	2 801.5	2 765.2	2 817.4
Other investment	HLXV	5 423.2	5 687.2	5 379.0	5 259.6	5 423.2	5 460.5	5 444.0	5 700.8	5 687.2	6 130.1	6 018.2
Reserve assets	LTEB	139.5	159.1	136.7	134.8	139.5	142.6	144.5	155.1	159.1	165.9	162.6
Total	HBQA	14 509.3	14 761.3	13 854.1	13 813.2	14 509.3	13 920.9	14 099.3	14 581.4	14 761.3	15 153.2	15 265.3
Financial Account transactions ¹												
Direct investment	-N2SV	-56.3	7.8	-15.2	-20.9	-32.7	11.6	-16.2	1.6	10.8	38.3	13.4
Portfolio investment	-HHZC	37.5	60.6	22.5	38.6	-72.1	55.6	1.6	39.4	-36.2	43.4	99.6
Financial derivatives (net)	-ZPNN	14.8	8.8	15.0	-6.5	16.1	-7.2	0.1	-10.7	26.6	-16.6	-25.1
Other investment	-XBMM	297.1	401.8	14.9	45.6	2.1	138.0	104.3	167.6	-8.1	360.7	-72.4
Reserve assets	-LTCV	-2.3	9.7	-2.0	-0.8	1.1	0.6	4.6	4.1	0.5	3.1	2.3
Total	-HBNR	290.7	488.7	35.2	55.9	-85.6	198.7	94.4	202.0	-6.4	428.9	17.8
Investment income earnings												
Direct investment	N2QP	150.8	135.5	36.3	37.6	38.6	33.9	36.1	36.0	29.6	35.9	39.1
Portfolio investment	HLXZ	86.8	90.6	22.4	21.7	22.3	22.1	22.7	22.3	23.5	24.8	25.1
Other investment	AIOP	175.3	167.8	44.0	44.1	42.6	41.5	40.2	42.6	43.5	44.1	43.9
Reserve assets	HRCB	4.8	4.2	1.2	1.2	1.1	1.1	1.0	1.0	1.1	1.0	1.0
Total	HMBN	417.6	398.1	103.9	104.5	104.7	98.5	100.0	101.9	97.6	105.8	109.1
Investment in the UK												
International Investment Position												
Direct investment	N2UG	2 547.6	2 255.3	2 602.3	2 607.7	2 547.6	2 382.2	2 313.3	2 310.5	2 255.3	2 339.4	2 312.0
Portfolio investment	HLXW	3 536.7	4 057.6	3 504.8	3 565.4	3 536.7	3 653.4	3 723.0	3 891.8	4 057.6	4 108.2	4 215.8
Financial derivatives	JX97	3 239.7	2 905.6	2 705.4	2 706.4	3 239.7	2 723.9	2 801.9	2 800.1	2 905.6	2 885.7	2 965.9
Other investment	HLXD	5 226.2	5 603.4	5 274.0	5 183.8	5 226.2	5 427.9	5 423.3	5 644.5	5 603.4	6 014.0	5 968.3
Total	HBQB	14 550.3	14 822.0	14 086.5	14 063.3	14 550.3	14 187.5	14 261.6	14 647.0	14 822.0	15 347.3	15 462.1
Financial Account transactions												
Direct investment	N2SA	-10.2	28.9	-6.8	3.1	-12.8	15.3	-9.1	12.8	10.0	18.6	17.7
Portfolio investment	HHZF	121.3	144.4	34.0	16.3	51.0	34.7	19.3	56.9	33.6	62.8	38.7
Other investment	XBMM	273.5	400.9	41.7	71.8	-108.0	173.9	109.4	157.3	-39.7	361.7	-8.8
Total	HBNS	384.6	574.3	68.9	91.2	-69.7	223.9	119.6	227.0	3.9	443.1	47.6
Investment income												
Direct investment	N2Q4	125.5	95.3	26.8	32.2	38.1	21.9	22.8	21.9	28.8	21.4	21.8
Portfolio investment	HLZC	133.9	144.0	38.9	33.0	29.7	34.1	43.2	35.4	31.3	35.6	43.8
Other investment	HLZN	203.1	193.5	51.4	51.2	49.2	48.1	47.8	48.5	49.2	48.2	50.3
Total	HMBO	462.6	432.8	117.0	116.3	116.9	104.0	113.8	105.7	109.3	105.2	115.9
Net investment												
International Investment Position												
Direct investment	MU7O	-271.4	-114.7	-330.4	-342.8	-271.4	-294.7	-201.8	-207.2	-114.7	-252.2	-233.5
Portfolio investment	CGNH	22.1	-84.8	-34.4	1.5	22.1	-52.8	-29.7	41.3	-84.8	-103.4	-27.2
Financial derivatives	JX98	-128.1	-104.2	-109.1	-119.3	-128.1	-94.3	-96.0	-111.1	-104.2	-120.5	-148.5
Other investment	CGNG	197.0	83.8	104.9	75.8	197.0	32.6	20.7	56.3	83.8	116.1	49.9
Reserve assets	LTEB	139.5	159.1	136.7	134.8	139.5	142.6	144.5	155.1	159.1	165.9	162.6
Net investment	HBQC	-40.9	-60.7	-232.3	-250.0	-40.9	-266.5	-162.3	-65.6	-60.7	-194.1	-196.8
Financial Accounts transactions ¹												
Direct investment	-MU7M	-46.2	-21.2	-8.4	-24.0	-19.9	-3.7	-7.1	-11.2	0.8	19.8	-4.3
Portfolio investment	-HHZD	-83.8	-83.9	-11.6	22.2	-123.2	20.9	-17.6	-17.4	-69.8	-19.4	60.9
Financial derivatives	-ZPNN	14.8	8.8	15.0	-6.5	16.1	-7.2	0.1	-10.7	26.6	-16.6	-25.1
Other investment	-HHYR	23.5	0.9	-26.8	-26.2	110.1	-35.9	-5.0	10.2	31.6	-1.0	-63.6
Reserve assets	-LTCV	-2.3	9.7	-2.0	-0.8	1.1	0.6	4.6	4.1	0.5	3.1	2.3
Net transactions	-HBNT	-93.9	-85.6	-33.7	-35.2	-15.9	-25.2	-25.1	-25.0	-10.3	-14.2	-29.7
Investment income earnings												
Direct investment	MU7E	25.2	40.1	9.5	5.4	0.6	12.0	13.2	14.1	0.8	14.5	17.3
Portfolio investment	HLZX	-47.1	-53.4	-16.5	-11.3	-7.4	-12.0	-20.5	-13.1	-7.8	-10.8	-18.7
Other investment	CGNA	-27.9	-25.7	-7.4	-7.1	-6.6	-6.6	-7.6	-5.9	-5.7	-4.2	-6.4
Reserve assets	HRCB	4.8	4.2	1.2	1.2	1.1	1.1	1.0	1.0	1.1	1.0	1.0
Net earnings	HMBM	-44.9	-34.7	-13.1	-11.8	-12.3	-5.5	-13.8	-3.8	-11.6	0.6	-6.8

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

Trade in goods

Seasonally adjusted

£ million

		2024	2025	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Exports												
Food, beverages and tobacco	BOPL	29 445	30 748	7 237	7 447	7 859	8 220	7 787	7 438	7 303	7 192	7 460
Basic materials	BOPM	9 750	9 671	2 429	2 511	2 405	2 338	2 333	2 401	2 599	2 825	2 670
Oil	ELBL	33 428	28 219	10 013	8 952	6 704	9 651	4 985	6 811	6 772	6 034	12 081
Other fuels	BOQI	5 136	6 200	1 438	1 590	1 217	1 816	1 664	1 422	1 298	1 785	2 195
Semi-manufactured goods	BOPO	108 696	104 133	28 075	27 552	26 144	27 604	25 958	25 576	24 995	25 919	27 206
Finished manufactured goods	BOPP	201 042	206 216	50 321	50 358	49 820	52 514	50 538	51 461	51 703	53 163	54 892
Unspecified goods	BOQL	7 611	5 206	649	2 422	815	894	1 456	1 467	1 389	3 525	649
Total	BOKG	395 108	390 393	100 162	100 832	94 964	103 037	94 721	96 576	96 059	100 443	107 153
Imports												
Food, beverages and tobacco	BQAR	67 206	71 469	16 991	17 015	17 298	17 337	17 969	18 188	17 975	17 888	17 717
Basic materials	BQAS	14 925	15 348	3 826	3 604	3 797	3 787	3 663	3 886	4 012	4 285	4 414
Oil	ENXO	51 821	43 253	14 590	12 307	12 261	11 620	10 555	10 648	10 430	11 389	16 470
Other fuels	BPBI	18 007	19 687	4 784	4 557	4 789	6 450	4 501	4 482	4 254	5 328	6 102
Semi-manufactured goods	BQAU	126 726	127 739	32 415	31 667	31 848	31 458	32 019	32 378	31 884	32 931	33 622
Finished manufactured goods	BQAV	301 945	319 306	76 566	75 606	76 687	78 749	79 179	81 979	79 399	82 871	83 165
Unspecified goods	BQAW	12 486	27 857	6 958	917	3 492	6 029	7 392	3 535	10 901	10 714	9 707
Total	BOKH	593 116	624 659	156 130	145 673	150 172	155 430	155 278	155 096	158 855	165 406	171 197
Balances												
Food, beverages and tobacco	ELBE	-37 761	-40 721	-9 754	-9 568	-9 439	-9 117	-10 182	-10 750	-10 672	-10 696	-10 257
Basic materials	ELBF	-5 175	-5 677	-1 397	-1 093	-1 392	-1 449	-1 330	-1 485	-1 413	-1 460	-1 744
Oil	ENXQ	-18 393	-15 034	-4 577	-3 355	-5 557	-1 969	-5 570	-3 837	-3 658	-5 355	-4 389
Other fuels	ENIW	-12 871	-13 487	-3 346	-2 967	-3 572	-4 634	-2 837	-3 060	-2 956	-3 543	-3 907
Semi-manufactured goods	ELBH	-18 030	-23 606	-4 340	-4 115	-5 704	-3 854	-6 061	-6 802	-6 889	-7 012	-6 416
Finished manufactured goods	ELBI	-100 903	-113 090	-26 245	-25 248	-26 867	-26 235	-28 641	-30 518	-27 696	-29 708	-28 273
Unspecified goods	BQXX	-4 875	-22 651	-6 309	1 505	-2 677	-5 135	-5 936	-2 068	-9 512	-7 189	-9 058
Total	BOKI	-198 008	-234 266	-55 968	-44 841	-55 208	-52 393	-60 557	-58 520	-62 796	-64 963	-64 044

Trade in services

Seasonally adjusted

£ million

		2024	2025	2024	2024	2024	2025	2025	2025	2025	2026	2026
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Exports												
Manufacturing and maintenance services	MTN7	7 586	7 855	1 828	1 975	2 050	1 982	1 916	1 907	2 050	1 903	1 876
Transport	FKOA	33 362	34 809	8 621	8 248	8 186	8 346	8 588	9 408	8 467	9 877	10 159
Travel	FAPQ	63 863	67 018	16 037	15 842	16 083	15 482	16 924	17 093	17 519	16 850	17 439
Construction	FDSG	3 323	3 738	845	720	824	910	917	909	1 002	966	903
Insurance and pension services	FDTF	29 534	32 414	7 153	7 697	7 750	7 931	7 862	8 315	8 306	8 800	8 956
Financial	FDYI	90 314	98 713	22 381	22 787	23 646	24 356	24 524	24 553	25 280	25 955	26 086
Intellectual property	FEBA	28 783	30 638	7 274	7 027	6 868	6 758	8 233	7 626	8 021	8 124	8 639
Telecommunication, computer and information services	FDYQ	46 160	53 626	11 642	11 179	11 670	12 697	12 793	13 538	14 598	13 884	13 947
Other business	FEHH	171 902	179 209	44 605	42 930	44 259	43 240	45 053	44 795	46 121	43 428	45 786
Personal, cultural and recreational services	FGXJ	8 856	11 310	2 272	2 114	2 090	3 163	2 603	2 470	3 074	3 569	2 727
Government	FGZA	3 562	3 484	675	745	831	1 120	873	833	658	914	746
Total	IKBB	487 245	522 814	123 333	121 264	124 257	125 985	130 286	131 447	135 096	134 270	137 264
Imports												
Manufacturing and maintenance services	MTN6	3 335	3 858	815	815	891	981	997	915	965	906	1 095
Transport	FHME	32 001	31 940	8 055	7 721	8 202	7 827	7 860	8 023	8 230	8 068	8 759
Travel	APQL	79 389	81 178	19 246	19 647	21 094	19 844	20 164	20 111	21 059	21 306	21 396
Construction	FIOU	3 550	3 712	1 001	866	876	1 168	764	858	922	1 143	887
Insurance and pension services	FIPT	9 163	10 135	2 122	2 241	2 679	2 393	2 329	2 498	2 915	2 670	2 681
Financial	FITY	20 316	23 555	5 073	5 068	5 329	5 553	5 855	6 017	6 130	6 412	6 422
Intellectual property	FIVX	22 279	25 391	5 520	5 677	5 698	6 056	6 263	6 545	6 527	6 336	6 685
Telecommunication, computer and information services	FIUG	17 202	18 200	4 298	4 030	4 504	4 436	4 309	4 626	4 829	5 191	4 839
Other business	FIWF	111 187	117 418	28 010	27 156	26 747	29 865	28 978	28 660	29 915	30 396	30 035
Personal, cultural and recreational services	FLQJ	9 787	9 882	2 371	2 389	2 459	2 474	2 455	2 518	2 435	2 286	2 372
Government	FLSA	2 125	2 726	535	513	577	641	669	722	694	747	823
Total	IKBC	310 334	327 995	77 046	76 123	79 056	81 238	80 643	81 493	84 621	85 461	85 994
Balances												
Manufacturing and maintenance services	MTN8	4 251	3 997	1 013	1 160	1 159	1 001	919	992	1 085	997	781
Transport	FLYS	1 361	2 869	566	527	-16	519	728	1 385	237	1 809	1 400
Travel	FNGY	-15 526	-14 160	-3 209	-3 805	-5 011	-4 362	-3 240	-3 018	-3 540	-4 456	-3 957
Construction	FNJM	-227	26	-156	-146	-52	-258	153	51	80	-177	16
Insurance and pension services	FNKF	20 371	22 279	5 031	5 456	5 071	5 538	5 533	5 817	5 391	6 130	6 275
Financial	FNLQ	69 998	75 158	17 308	17 719	18 317	18 803	18 669	18 536	19 150	19 543	19 664
Intellectual property	FNMR	6 504	5 247	1 754	1 350	1 170	702	1 970	1 081	1 494	1 788	1 954
Telecommunication, computer and information services	FNLY	28 958	35 426	7 344	7 149	7 166	8 261	8 484	8 912	9 769	8 693	9 108
Other business	FNMZ	60 715	61 791	16 595	15 774	17 512	13 375	16 075	16 135	16 206	13 032	15 751
Personal, cultural and recreational services	FNRB	-931	1 428	-99	-275	-369	689	148	-48	639	1 283	355
Government	FNRU	1 437	758	140	232	254	479	204	111	-36	167	-77
Total	IKBD	176 911	194 819	46 287	45 141	45 201	44 747	49 643	49 954	50 475	48 809	51 270

G Primary income

Seasonally adjusted

£ million

		2024	2025	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Credits												
Compensation of employees	IJAH	1 784	2 053	444	441	491	494	489	529	541	536	537
Investment income												
Earnings on direct investment abroad	MTX2	150 751	135 488	37 278	37 194	38 843	33 233	35 829	34 709	31 717	35 670	38 941
Earnings on portfolio investment abroad												
Earnings on equity securities	CGDT	44 079	48 097	11 138	10 834	11 799	11 483	11 649	12 076	12 889	13 005	12 410
Earnings on debt securities	CGDU	42 765	42 490	10 863	10 761	10 845	10 701	10 594	10 343	10 852	11 899	12 187
Total portfolio investment	CGDV	86 844	90 587	22 001	21 595	22 644	22 184	22 243	22 419	23 741	24 904	24 597
Earnings on other investment abroad	CGDW	175 278	167 784	43 983	44 069	42 638	41 477	40 183	42 617	43 507	44 070	43 905
Earnings on reserve assets	HHCC	4 771	4 224	1 241	1 196	1 115	1 075	1 037	1 046	1 066	1 032	1 045
Total investment income	HBOK	417 644	398 083	104 503	104 054	105 240	97 969	99 292	100 791	100 031	105 676	108 488
Other primary income	MT5T	–	–	–	–	–	–	–	–	–	–	–
Total	HBOH	419 428	400 136	104 947	104 495	105 731	98 463	99 781	101 320	100 572	106 212	109 025
Debits												
Compensation of employees	IJAI	2 394	2 646	658	612	634	584	647	677	738	682	712
Investment income												
Foreign earnings on direct investment in the UK	MTU7	125 542	95 342	27 853	32 214	36 573	22 031	24 834	22 744	25 733	21 490	24 278
Foreign earnings on portfolio investment in the UK												
Earnings on equity securities	HGOT	55 915	57 621	15 252	13 040	13 966	14 260	15 403	12 467	15 491	15 779	15 360
Earnings on debt securities	CGDX	77 996	86 396	18 501	20 005	19 594	21 087	22 270	22 764	20 275	21 112	22 618
Total portfolio investment	CGDZ	133 911	144 017	33 753	33 045	33 560	35 347	37 673	35 231	35 766	36 891	37 978
Earnings on other investment in the UK	CGEB	203 128	193 470	50 951	51 332	49 295	48 234	47 350	48 609	49 277	48 428	49 896
Total investment income	HBOL	462 581	432 829	112 557	116 591	119 428	105 612	109 857	106 584	110 776	106 809	112 152
Other primary income	MT5V	–	–	–	–	–	–	–	–	–	–	–
Total	HBOI	464 975	435 475	113 215	117 203	120 062	106 196	110 504	107 261	111 514	107 491	112 864
Balances												
Compensation of employees	IJAJ	–610	–593	–214	–171	–143	–90	–158	–148	–197	–146	–175
Investment income												
Direct investment	MU7F	25 209	40 146	9 425	4 980	2 270	11 202	10 995	11 965	5 984	14 180	14 663
Portfolio investment												
Earnings on equity securities	CGEC	–11 836	–9 524	–4 114	–2 206	–2 167	–2 777	–3 754	–391	–2 602	–2 774	–2 950
Earnings on debt securities	CGED	–35 231	–43 906	–7 638	–9 244	–8 749	–10 386	–11 676	–12 421	–9 423	–9 213	–10 431
Total portfolio investment	CGEE	–47 067	–53 430	–11 752	–11 450	–10 916	–13 163	–15 430	–12 812	–12 025	–11 987	–13 381
Other investment	CGFF	–27 850	–25 686	–6 968	–7 263	–6 657	–6 757	–7 167	–5 992	–5 770	–4 358	–5 991
Reserve assets	HHCC	4 771	4 224	1 241	1 196	1 115	1 075	1 037	1 046	1 066	1 032	1 045
Total investment income	HBOM	–44 937	–34 746	–8 054	–12 537	–14 188	–7 643	–10 565	–5 793	–10 745	–1 133	–3 664
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total	HBOJ	–45 547	–35 339	–8 268	–12 708	–14 331	–7 733	–10 723	–5 941	–10 942	–1 279	–3 839

H Secondary income

Seasonally adjusted

£ million

		2024	2025	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Credits												
General government												
Receipts from EU Institutions:												
Other EU receipts	GTTA	1 189	–	298	891	–	–	–	–	–	–	–
Other receipts	CGDN	1 246	1 162	284	434	279	300	267	329	266	194	475
Total general government	FHDM	2 435	1 162	582	1 325	279	300	267	329	266	194	475
Other sectors												
Receipts from EU Institutions:												
Social fund	H5U3	–	–	–	–	–	–	–	–	–	–	–
Other receipts	CGDO	30 088	32 497	7 463	7 566	7 984	8 056	8 032	8 361	8 048	8 217	8 838
Total other sectors	FHIB	30 088	32 497	7 463	7 566	7 984	8 056	8 032	8 361	8 048	8 217	8 838
Total	IKBN	32 523	33 659	8 045	8 891	8 263	8 356	8 299	8 690	8 314	8 411	9 313
Debits												
General government												
Payments to EU institutions:												
GNI: own resource	MUV7	–	–	–	–	–	–	–	–	–	–	–
GNI adjustments	MUV8	–	–	–	–	–	–	–	–	–	–	–
less Abatement	-FKKM	–	–	–	–	–	–	–	–	–	–	–
Other	FLMT	–	–	–	–	–	–	–	–	–	–	–
Withdrawal agreement	FZJA	3 250	1 302	1 071	–	559	561	425	138	178	177	128
Other payments	CGDP	11 348	11 101	1 682	2 090	3 901	3 288	2 393	3 080	2 340	2 360	2 112
Total general government	FLUD	14 598	12 403	2 753	2 090	4 460	3 849	2 818	3 218	2 518	2 537	2 240
Other sectors												
Payments to EU institutions	CGDR	–	–	–	–	–	–	–	–	–	–	–
Other payments	CGDS	35 556	38 100	8 840	8 938	9 437	9 397	9 353	9 749	9 601	9 561	10 392
Total other sectors	FLUZ	35 556	38 100	8 840	8 938	9 437	9 397	9 353	9 749	9 601	9 561	10 392
Total	IKBO	50 154	50 503	11 593	11 028	13 897	13 246	12 171	12 967	12 119	12 098	12 632
Balances												
General government	FNSV	–12 163	–11 241	–2 171	–765	–4 181	–3 549	–2 551	–2 889	–2 252	–2 343	–1 765
Other sectors	FNTC	–5 468	–5 603	–1 377	–1 372	–1 453	–1 341	–1 321	–1 388	–1 553	–1 344	–1 554
Total	IKBP	–17 631	–16 844	–3 548	–2 137	–5 634	–4 890	–3 872	–4 277	–3 805	–3 687	–3 319
Of which: EU institutions	GTTB	–2 061	–1 302	–773	891	–559	–561	–425	–138	–178	–177	–128

Capital account

Seasonally adjusted

£ million

		2024	2025	2024	2024	2024	2025	2025	2025	2025	2026	2026
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Credits												
Capital transfers												
Central government												
Debt forgiveness	FHIV	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FHJA	–	–	–	–	–	–	–	–	–	–	–
Total central government	FHIU	–	–	–	–	–	–	–	–	–	–	–
Other sectors												
Debt forgiveness	FHJD	–	–	–	–	–	–	–	–	–	–	–
EU Institutions:												
Regional development fund	GTTX	–	–	–	–	–	–	–	–	–	–	–
Agricultural fund for regional development	FHJF	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total EU institutions	GTTY	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FHJB	–	–	–	–	–	–	–	–	–	–	–
Total capital transfers	FHIT	–	–	–	–	–	–	–	–	–	–	–
Disposal of non-produced, non-financial assets	FHJL	1 017	737	212	306	272	193	108	355	81	54	171
Total	FHLD	1 017	737	212	306	272	193	108	355	81	54	171
Debits												
Capital transfers												
Central government												
Debt forgiveness	FLWD	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers (project grants)	FLWH	5 435	5 423	552	1 609	1 086	739	1 876	1 816	992	1 708	2 088
Total central government	FLWB	5 435	5 423	552	1 609	1 086	739	1 876	1 816	992	1 708	2 088
Other sectors												
Debt forgiveness												
Monetary financial institutions	FLWL	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HMLY	–	–	–	–	–	–	–	–	–	–	–
Total debt forgiveness	JCWM	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FLWQ	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FLWI	–	–	–	–	–	–	–	–	–	–	–
Total capital transfers	FLWA	5 435	5 423	552	1 609	1 086	739	1 876	1 816	992	1 708	2 088
Acquisitions of non-produced, non-financial assets	FLWT	1 095	3 294	190	441	259	722	747	1 460	365	202	269
Total	FLYL	6 530	8 717	742	2 050	1 345	1 461	2 623	3 276	1 357	1 910	2 357
Balances												
Capital transfers												
Central government												
Debt forgiveness	FNTM	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FNTN	–5 435	–5 423	–552	–1 609	–1 086	–739	–1 876	–1 816	–992	–1 708	–2 088
Total central government	FNTL	–5 435	–5 423	–552	–1 609	–1 086	–739	–1 876	–1 816	–992	–1 708	–2 088
Other sectors												
Debt forgiveness	FNTQ	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FNTR	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FNTO	–	–	–	–	–	–	–	–	–	–	–
Total capital transfers	FNTK	–5 435	–5 423	–552	–1 609	–1 086	–739	–1 876	–1 816	–992	–1 708	–2 088
Non-produced, non-financial assets	FNTS	–78	–2 557	22	–135	13	–529	–639	–1 105	–284	–148	–98
Total	FNVQ	–5 513	–7 980	–530	–1 744	–1 073	–1 268	–2 515	–2 921	–1 276	–1 856	–2 186

Financial account^{1,2}

Not seasonally adjusted

£ million

		2024	2025	2024	2024	2024	2025	2025	2025	2025	2026	2026
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
UK investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad												
Equity capital other than reinvestment of earnings	-HJYM	878	12 511	3 918	2 342	-10 378	3 117	1 530	3 021	4 843	963	3 993
Reinvestment of earnings	-HDNY	-17 930	-6 694	-5 630	-6 492	-21 213	15 191	-5 530	-4 931	-11 424	23 854	13 764
Debt instruments	-N2RN	-39 287	1 946	-13 537	-16 769	-1 062	-6 709	-12 206	3 494	17 367	13 528	-4 395
Total direct investment abroad	-N2SV	-56 339	7 763	-15 249	-20 919	-32 653	11 599	-16 206	1 584	10 786	38 345	13 362
Portfolio investment abroad												
Equity and investment fund shares	-HBVI	-32 440	-20 482	5 302	11 542	-61 344	20 981	-12 754	3 507	-32 216	-38 722	61 356
Debt securities	-XBMW	69 959	81 036	17 148	27 023	-10 799	34 657	14 399	35 934	-3 954	82 111	38 258
Total portfolio investment abroad	-HHZC	37 519	60 554	22 450	38 565	-72 143	55 638	1 645	39 441	-36 170	43 389	99 614
Financial derivatives & employee stock options												
Other investment abroad	-ZPNN	14 793	8 795	15 024	-6 503	16 081	-7 216	116	-10 657	26 552	-16 614	-25 054
Reserve assets	-XBMW	297 060	401 825	14 932	45 602	2 092	138 045	104 334	167 550	-8 104	360 721	-72 364
	-LTCV	-2 311	9 749	-1 985	-798	1 056	607	4 555	4 080	507	3 052	2 263
Total	-HBNR	290 722	488 686	35 172	55 947	-85 567	198 673	94 444	201 998	-6 429	428 893	17 821
Investment in the UK												
(Net incurrence of liabilities)												
Direct investment in the UK												
Equity capital other than reinvestment of earnings	HJYR	-2 513	28 844	2 860	-2 711	-4 000	12 419	-4 142	1 418	19 149	8 146	21 211
Reinvestment of earnings	CYFV	-8 251	7 060	-754	-6 800	-7 664	4 603	947	-325	1 835	4 409	-2 580
Debt instruments	N2R7	586	-6 956	-8 939	12 600	-1 116	-1 733	-5 875	11 672	-11 020	6 013	-950
Total direct investment in the UK	N2SA	-10 178	28 948	-6 833	3 089	-12 780	15 289	-9 070	12 765	9 964	18 568	17 681
Portfolio investment in the UK												
Equity and investment fund shares	XBLW	-5 691	34 728	3 684	-987	-862	3 927	-2 443	19 915	13 329	1 447	2 390
Debt securities	XBLX	126 994	109 690	30 336	17 312	51 905	30 795	21 699	36 940	20 256	61 312	36 304
Total portfolio investment in the UK	HHZF	121 303	144 418	34 020	16 325	51 043	34 722	19 256	56 855	33 585	62 759	38 694
Other investment in the UK	XBMN	273 525	400 920	41 712	71 766	-107 959	173 904	109 379	157 331	-39 694	361 744	-8 807
Total	HBNS	384 650	574 286	68 899	91 180	-69 696	223 915	119 565	226 951	3 855	443 071	47 568
Net transactions												
(net assets less net liabilities)												
Direct investment												
Equity capital other than reinvestment of earnings	-HBWN	3 391	-16 333	1 058	5 053	-6 378	-9 302	5 672	1 603	-14 306	-7 183	-17 218
Reinvestment of earnings	-HBWT	-9 679	-13 754	-4 876	308	-13 549	10 588	-6 477	-4 606	-13 259	19 445	16 344
Debt instruments	-MU7L	-39 873	8 902	-4 598	-29 369	54	-4 976	-6 331	-8 178	28 387	7 515	-3 445
Total net direct investment	-MU7M	-46 161	-21 185	-8 416	-24 008	-19 873	-3 690	-7 136	-11 181	822	19 777	-4 319
Portfolio investment												
Equity and investment fund shares	-HBWV	-26 749	-55 210	1 618	12 529	-60 482	17 054	-10 311	-16 408	-45 545	-40 169	58 966
Debt securities	-HBWX	-57 035	-28 654	-13 188	9 711	-62 704	3 862	-7 300	-1 006	-24 210	20 799	1 954
Total net portfolio investment	-HHZD	-83 784	-83 864	-11 570	22 240	-123 186	20 916	-17 611	-17 414	-69 755	-19 370	60 920
Financial derivatives & employee stock options	-ZPNN	14 793	8 795	15 024	-6 503	16 081	-7 216	116	-10 657	26 552	-16 614	-25 054
Other investment	-HHYR	23 535	905	-26 780	-26 164	110 051	-35 859	-5 045	10 219	31 590	-1 023	-63 557
Reserve assets	-LTCV	-2 311	9 749	-1 985	-798	1 056	607	4 555	4 080	507	3 052	2 263
Total	-HBNT	-93 928	-85 600	-33 727	-35 233	-15 871	-25 242	-25 121	-24 953	-10 284	-14 178	-29 747

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

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

International investment position¹

Balance sheets valued at end of period: Not seasonally adjusted

£ billion

		2024	2025	2024	2024	2024	2025	2025	2025	2025	2026	2026
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
UK Assets												
Direct investment abroad												
Equity and investment fund shares	CGMO	1 862.0	1 759.0	1 838.3	1 848.7	1 862.0	1 739.5	1 772.6	1 746.5	1 759.0	1 725.1	1 736.2
Debt instruments	N2TT	414.2	381.7	433.6	416.2	414.2	348.0	338.9	356.9	381.7	362.1	342.3
Total direct investment abroad	N2V3	2 276.2	2 140.6	2 271.9	2 264.9	2 276.2	2 087.5	2 111.6	2 103.3	2 140.6	2 087.2	2 078.5
Portfolio investment abroad												
Equity and investment fund shares	HEPX	2 273.0	2 647.0	2 222.4	2 294.9	2 273.0	2 297.6	2 401.8	2 598.6	2 647.0	2 593.7	2 753.5
Debt securities	HHZX	1 285.8	1 325.9	1 247.9	1 271.9	1 285.8	1 303.0	1 291.6	1 334.5	1 325.9	1 411.1	1 435.1
Total portfolio investment abroad	HHZZ	3 558.8	3 972.9	3 470.3	3 566.9	3 558.8	3 600.7	3 693.4	3 933.2	3 972.9	4 004.8	4 188.6
Financial derivatives & employee stock options	JX96	3 111.6	2 801.5	2 596.3	2 587.1	3 111.6	2 629.6	2 705.9	2 689.0	2 801.5	2 765.2	2 817.4
Other investment abroad	HLXV	5 423.2	5 687.2	5 379.0	5 259.6	5 423.2	5 460.5	5 444.0	5 700.8	5 687.2	6 130.1	6 018.2
Reserve assets	LTEB	139.5	159.1	136.7	134.8	139.5	142.6	144.5	155.1	159.1	165.9	162.6
Total	HBQA	14 509.3	14 761.3	13 854.1	13 813.2	14 509.3	13 920.9	14 099.3	14 581.4	14 761.3	15 153.2	15 265.3
UK Liabilities												
Direct investment in the UK												
Equity and investment fund shares	HBUY	1 915.8	1 740.2	1 997.4	1 991.7	1 915.8	1 868.3	1 820.3	1 795.3	1 740.2	1 810.3	1 795.8
Debt instruments	N2TD	631.8	515.1	604.8	616.0	631.8	513.9	493.1	515.2	515.1	529.1	516.2
Total direct investment in the UK	N2UG	2 547.6	2 255.3	2 602.3	2 607.7	2 547.6	2 382.2	2 313.3	2 310.5	2 255.3	2 339.4	2 312.0
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 653.6	2 012.1	1 660.6	1 684.4	1 653.6	1 721.2	1 760.8	1 890.5	2 012.1	2 029.2	2 082.6
Debt securities	HLXY	1 883.2	2 045.6	1 844.1	1 880.9	1 883.2	1 932.3	1 962.3	2 001.3	2 045.6	2 079.0	2 133.2
Total portfolio investment in the UK	HLXW	3 536.7	4 057.6	3 504.8	3 565.4	3 536.7	3 653.4	3 723.0	3 891.8	4 057.6	4 108.2	4 215.8
Financial derivatives & employee stock options	JX97	3 239.7	2 905.6	2 705.4	2 706.4	3 239.7	2 723.9	2 801.9	2 800.1	2 905.6	2 885.7	2 965.9
Other investment in the UK	HLVD	5 226.2	5 603.4	5 274.0	5 183.8	5 226.2	5 427.9	5 423.3	5 644.5	5 603.4	6 014.0	5 968.3
Total	HBQB	14 550.3	14 822.0	14 086.5	14 063.3	14 550.3	14 187.5	14 261.6	14 647.0	14 822.0	15 347.3	15 462.1
Net International Investment Position												
Direct investment												
Equity and investment fund shares	HBSH	-53.7	18.8	-159.1	-143.0	-53.7	-128.7	-47.6	-48.9	18.8	-85.2	-59.6
Debt instruments	MU7N	-217.7	-133.5	-171.3	-199.8	-217.7	-165.9	-154.1	-158.3	-133.5	-167.0	-173.9
Total net direct investment	MU7O	-271.4	-114.7	-330.4	-342.8	-271.4	-294.7	-201.8	-207.2	-114.7	-252.2	-233.5
Portfolio investment												
Equity and investment fund shares	CGNE	619.4	634.9	561.8	610.5	619.4	576.5	641.0	708.1	634.9	564.5	670.9
Debt securities	CGNF	-597.3	-719.7	-596.2	-609.0	-597.3	-629.2	-670.7	-666.8	-719.7	-667.9	-698.1
Total net portfolio investment	CGNH	22.1	-84.8	-34.4	1.5	22.1	-52.8	-29.7	41.3	-84.8	-103.4	-27.2
Financial derivatives & employee stock options	JX98	-128.1	-104.2	-109.1	-119.3	-128.1	-94.3	-96.0	-111.1	-104.2	-120.5	-148.5
Other investment	CGNG	197.0	83.8	104.9	75.8	197.0	32.6	20.7	56.3	83.8	116.1	49.9
Reserve assets	LTEB	139.5	159.1	136.7	134.8	139.5	142.6	144.5	155.1	159.1	165.9	162.6
Total	HBQC	-40.9	-60.7	-232.3	-250.0	-40.9	-266.5	-162.3	-65.6	-60.7	-194.1	-196.8

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

R1 Summary of revisions since last Balance of Payments Statistical Bulletin

Balances (net transactions)

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	7 014	8 050	1 893	2 147	958	2 016	2 465	2 222	1 663	1 700	1 608
Trade in services	IKBD	-7 347	-8 032	919	-542	-2 150	-5 574	-1 083	-1 852	-2 544	-2 553	-3 036
Total trade	IKBJ	-333	18	2 812	1 605	-1 192	-3 558	1 382	370	-881	-853	-1 428
Primary income												
Compensation of employees	IJAJ	-	-41	-7	-4	-14	25	1	3	-	-45	-22
Investment income	HBOM	1 866	3 345	300	207	764	595	1 609	-1 604	2 314	1 026	2 633
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	1 866	3 304	293	203	750	620	1 610	-1 601	2 314	981	2 611
Secondary income												
General government	FNSV	-367	23	-433	109	13	-56	-53	204	-125	-3	-142
Other sectors	FNTC	-17	-30	27	-1	-9	-34	-18	-	3	-15	-27
Total secondary income	IKBP	-384	-7	-406	108	4	-90	-71	204	-122	-18	-169
Current balance	HBOP	1 149	3 315	2 699	1 916	-438	-3 028	2 921	-1 027	1 311	110	1 014
Capital balance	FNVQ	-968	-2 956	32	-235	-363	-402	-737	-734	-1 037	-448	-283
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	7 014	8 050	1 934	1 671	1 509	1 900	2 552	2 000	1 917	1 581	1 307
Trade in services	KTMS	-7 347	-8 032	908	-389	-2 859	-5 007	-1 240	-1 621	-2 677	-2 494	-3 290
Total trade	KTMJ	-333	18	2 842	1 282	-1 350	-3 107	1 312	379	-760	-913	-1 983
Primary income												
Compensation of employees	KTMP	-	-41	-	-	-	-	-	-	-	-41	-23
Investment income	HMBM	1 866	3 345	317	506	523	520	727	1 067	1 026	525	1 876
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	1 866	3 304	317	506	523	520	727	1 067	1 026	484	1 853
Secondary income												
General government	FJUQ	-367	23	-368	1	-	-	2	2	1	18	12
Other sectors	FJUR	-17	-30	27	-	-14	-30	-18	1	3	-16	-27
Total secondary income	KTNF	-384	-7	-341	1	-14	-30	-16	3	4	2	-15
Current balance	HBOG	1 149	3 315	2 818	1 789	-841	-2 617	2 023	1 449	270	-427	-145
Capital balance	FKMJ	-968	-2 956	32	-235	-363	-402	-737	-734	-1 037	-448	-283
Financial account¹												
Direct investment	-MU7M	-	-	-	-	-	-	-4	-4	-1	9	6 016
Portfolio investment	-HHZD	-49 813	-49 399	-15 091	-5 684	-20 989	-8 049	-15 993	-13 286	-10 429	-9 691	-20 591
Financial derivatives (net)	-ZPNN	25 379	18 622	1 233	1 926	3 281	18 939	-1 912	3 215	-10 486	27 805	-9 791
Other investment	-HHYR	26 647	31 436	9 219	2 920	11 429	3 079	9 764	10 349	20 806	-9 483	17 421
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Net financial transactions	-HBNT	2 213	659	-4 639	-838	-6 279	13 969	-8 145	274	-110	8 640	-6 945
Net errors and omissions²	HHDH	2 032	300	-7 489	-2 392	-5 075	16 988	-9 431	-441	657	9 515	-6 517

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

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

R2 Current account revisions since last Balance of Payments Statistical Bulletin

Seasonally adjusted

£ million

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Credits												
Exports of goods and services												
Exports of goods	BOKG	3 568	5 840	388	1 446	772	962	1 667	1 583	1 152	1 438	1 419
Exports of services	IKBB	-18 186	-22 456	-120	-2 509	-5 563	-9 994	-5 192	-5 770	-5 995	-5 499	-6 028
Total exports of goods and services	IKBH	-14 618	-16 616	268	-1 063	-4 791	-9 032	-3 525	-4 187	-4 843	-4 061	-4 609
Primary income												
Compensation of employees	IJAH	-	-	-7	-4	-14	25	1	3	-	-4	1
Investment income	HBOK	67	112	-1	186	-194	76	900	-590	-138	-60	-915
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	67	112	-8	182	-208	101	901	-587	-138	-64	-914
Secondary income												
Central government	FHDM	-	14	4	-1	2	-5	3	1	1	9	11
Other sectors	PHIB	1 750	2 168	268	360	456	666	656	572	674	266	358
Total secondary income	IKBN	1 750	2 182	272	359	458	661	659	573	675	275	369
Total	HBON	-12 801	-14 322	532	-522	-4 541	-8 270	-1 965	-4 201	-4 306	-3 850	-5 154
Debits												
Imports of goods and services												
Imports of goods	BOKH	-3 446	-2 210	-1 505	-701	-186	-1 054	-798	-639	-511	-262	-189
Imports of services	IKBC	-10 839	-14 424	-1 039	-1 967	-3 413	-4 420	-4 109	-3 918	-3 451	-2 946	-2 992
Total imports of goods and services	IKBI	-14 285	-16 634	-2 544	-2 668	-3 599	-5 474	-4 907	-4 557	-3 962	-3 208	-3 181
Primary income												
Compensation of employees	IJAI	-	41	-	-	-	-	-	-	-	41	23
Investment income	HBOL	-1 799	-3 233	-301	-21	-958	-519	-709	1 014	-2 452	-1 086	-3 548
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	-1 799	-3 192	-301	-21	-958	-519	-709	1 014	-2 452	-1 045	-3 525
Secondary income												
Central government	FLUD	367	-9	437	-110	-11	51	56	-203	126	12	153
Other sectors	FLUZ	1 767	2 198	241	361	465	700	674	572	671	281	385
Total secondary income	IKBO	2 134	2 189	678	251	454	751	730	369	797	293	538
Total	HBOO	-13 950	-17 637	-2 167	-2 438	-4 103	-5 242	-4 886	-3 174	-5 617	-3 960	-6 168
Balances												
Trade in goods and services												
Trade in goods	BOKI	7 014	8 050	1 893	2 147	958	2 016	2 465	2 222	1 663	1 700	1 608
Trade in services	IKBD	-7 347	-8 032	919	-542	-2 150	-5 574	-1 083	-1 852	-2 544	-2 553	-3 036
Total trade in goods and services	IKBJ	-333	18	2 812	1 605	-1 192	-3 558	1 382	370	-881	-853	-1 428
Primary income												
Compensation of employees	IJAJ	-	-41	-7	-4	-14	25	1	3	-	-45	-22
Investment income	HBOM	1 866	3 345	300	207	764	595	1 609	-1 604	2 314	1 026	2 633
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	1 866	3 304	293	203	750	620	1 610	-1 601	2 314	981	2 611
Secondary income												
Central government	FNSV	-367	23	-433	109	13	-56	-53	204	-125	-3	-142
Other sectors	FNTC	-17	-30	27	-1	-9	-34	-18	-	3	-15	-27
Total secondary income	IKBP	-384	-7	-406	108	4	-90	-71	204	-122	-18	-169
Current balance	HBOP	1 149	3 315	2 699	1 916	-438	-3 028	2 921	-1 027	1 311	110	1 014
Balances as a percentage of GDP¹												
Trade in goods and services												
Trade in goods	D28J	0.3	0.3	0.3	0.4	0.2	0.3	0.3	0.3	0.3	0.2	0.2
Trade in services	D28K	-0.3	-0.3	0.1	-0.1	-0.3	-0.8	-0.1	-0.3	-0.4	-0.3	-0.3
Total trade in goods and services	D28L	-	-	0.4	0.3	-0.2	-0.5	0.2	0.1	-0.1	-0.1	-0.2
Total primary income	D28M	-	0.1	0.1	0.1	0.1	0.1	0.2	-0.2	0.3	0.2	0.3
Total secondary income	D28N	-	-	-0.1	-	-	-	-0.1	-	-0.1	-	-
Current balance as percentage of GDP	AA6H	0.1	0.1	0.4	0.3	-0.1	-0.4	0.4	-0.2	0.1	-	0.1

1 Using series YBHA: GDP at current market prices

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

Not seasonally adjusted

£ billion

		2024	2025	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Investment abroad												
International Investment Position												
Direct investment	N2V3	–	3.5	–	–	–	–	0.2	3.2	3.4	3.5	–33.0
Portfolio investment	HHZZ	–4.7	–34.9	–19.3	–18.0	–1.6	–4.7	–13.9	–21.6	–5.7	–34.9	–8.2
Financial derivatives	JX96	–37.6	27.5	–29.3	–29.3	–30.1	–37.6	–1.9	1.6	–8.7	27.5	31.4
Other investment	HLXV	19.0	–10.4	18.9	18.9	18.9	19.0	–0.4	1.3	1.0	–10.4	101.3
Reserve assets	LTEB	–	–	–	–	–	–	–	–	–	–	–
Total	HBQA	–23.3	–14.3	–29.6	–28.4	–12.8	–23.3	–16.1	–15.5	–9.9	–14.3	91.5
Financial Account transactions ¹												
Direct investment	–N2SV	–	–	–	–	–	–	–	–	–	–	10.1
Portfolio investment	–HHZC	–49.6	–48.7	–20.7	–5.2	–15.6	–8.1	–17.0	–10.5	–11.0	–10.2	–11.5
Financial derivatives (net)	–ZPNN	25.4	18.6	1.2	1.9	3.3	18.9	–1.9	3.2	–10.5	27.8	–9.8
Other investment	–XBMM	0.1	–10.8	0.2	–0.1	0.4	–0.4	–0.3	0.2	0.2	–10.9	101.5
Reserve assets	–LTCV	–	–	–	–	–	–	–	–	–	–	–
Total	–HBNR	–24.1	–40.9	–19.2	–3.4	–11.8	10.4	–19.2	–7.1	–21.3	6.8	90.2
Investment income earnings												
Direct investment	N2QP	–	0.1	–	–	–	–	–	–	–	–	–2.1
Portfolio investment	HLXX	0.1	0.1	–	–	–	–	–	–	–	–	0.1
Other investment	AIOP	–	–	–	–	–	–	–	–	–	–	0.1
Reserve assets	HCB	–	–	–	–	–	–	–	–	–	–	–
Total	HMBN	0.1	0.1	–	–	–	–	0.1	–	–	–	–1.8
Investment in the UK												
International Investment Position												
Direct investment	N2UG	–	–	–	–	–	–	–	–	–	–	115.8
Portfolio investment	HLXW	–50.2	–42.9	–27.8	–35.5	–40.4	–50.2	–36.3	–40.7	–39.7	–42.9	–38.3
Financial derivatives	JX97	–	25.6	–	–	–	–	–0.9	–1.5	–1.3	25.6	40.4
Other investment	HLXD	–108.5	–42.0	–91.0	–94.0	–105.0	–108.5	–10.1	–20.1	–40.7	–42.0	45.6
Total	HBQB	–158.7	–59.2	–118.8	–129.5	–145.4	–158.7	–47.3	–62.3	–81.7	–59.2	163.5
Financial Account transactions												
Direct investment	N2SA	–	–	–	–	–	–	–	–	–	–	4.1
Portfolio investment	HHZF	0.2	0.7	–5.6	0.4	5.4	–0.1	–1.0	2.8	–0.6	–0.5	9.0
Other investment	XBMM	–26.5	–42.2	–9.0	–3.0	–11.0	–3.5	–10.1	–10.2	–20.6	–1.4	84.0
Total	HBNS	–26.3	–41.5	–14.6	–2.6	–5.6	–3.6	–11.1	–7.4	–21.2	–1.9	97.2
Investment income												
Direct investment	N2Q4	–	–0.1	–	–	–	–	–	–	–	–	–3.1
Portfolio investment	HLZC	–1.8	–3.2	–0.3	–0.5	–0.5	–0.5	–0.7	–1.0	–0.9	–0.5	–0.6
Other investment	HLZN	–	–	–	–	–	–	–	–	–	–	0.1
Total	HMBQ	–1.8	–3.2	–0.3	–0.5	–0.5	–0.5	–0.7	–1.1	–1.0	–0.5	–3.7
Net investment												
International Investment Position												
Direct investment	MU7O	–	3.5	–	–	–	–	0.2	3.2	3.4	3.5	–148.7
Portfolio investment	CGNH	45.5	8.0	8.5	17.4	38.8	45.5	22.4	19.1	34.1	8.0	30.1
Financial derivatives	JX98	–37.6	1.9	–29.3	–29.3	–30.1	–37.6	–1.0	3.1	–7.4	1.9	–9.0
Other investment	CGNG	127.5	31.5	109.9	112.9	123.9	127.5	9.6	21.4	41.8	31.5	55.7
Reserve assets	LTEB	–	–	–	–	–	–	–	–	–	–	–
Net investment	HBQC	135.5	44.9	89.2	101.0	132.6	135.5	31.2	46.8	71.8	44.9	–71.9
Financial Accounts transactions ¹												
Direct investment	–MU7M	–	–	–	–	–	–	–	–	–	–	6.0
Portfolio investment	–HHZD	–49.8	–49.4	–15.1	–5.7	–21.0	–8.0	–16.0	–13.3	–10.4	–9.7	–20.6
Financial derivatives	–ZPNN	25.4	18.6	1.2	1.9	3.3	18.9	–1.9	3.2	–10.5	27.8	–9.8
Other investment	–HHYR	26.6	31.4	9.2	2.9	11.4	3.1	9.8	10.3	20.8	–9.5	17.4
Reserve assets	–LTCV	–	–	–	–	–	–	–	–	–	–	–
Net transactions	–HBNT	2.2	0.7	–4.6	–0.8	–6.3	14.0	–8.1	0.3	–0.1	8.6	–6.9
Investment income earnings												
Direct investment	MU7E	–	0.1	–	–	–	–	–	–	0.1	–	1.1
Portfolio investment	HLZX	1.9	3.2	0.3	0.5	0.5	0.5	0.7	1.0	1.0	0.5	0.7
Other investment	CGNA	–	–	–	–	–	–	–	–	–	–	0.1
Reserve assets	HCB	–	–	–	–	–	–	–	–	–	–	–
Net earnings	HMBM	1.9	3.3	0.3	0.5	0.5	0.5	0.7	1.1	1.0	0.5	1.9

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