



PRESS RELEASE

EASTERN VISAYAS' IMPORT VALUE DROPS AT \$20.48 MILLION IN MARCH 2022 (Preliminary)

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Trade performance in Eastern Visayas declined in March 2022 relative to its level in the same period in 2021. Total export sales decreased by -22.73 percent from USD 304.59 million in March 2021 to USD 235.37 million in March 2022. Total import plunged -77.91 percent from USD 92.71 million in March 2021 to USD 20.48 million in March 2022.

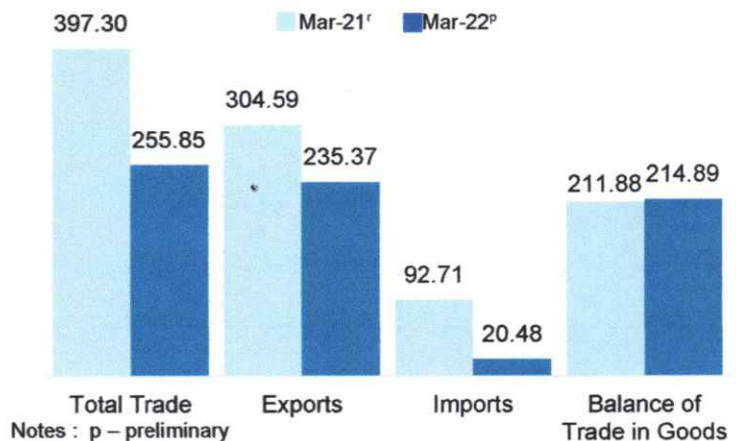
Consequently, total trade of goods declined by -35.60 percent from USD 397.30 million in March 2021 to USD 255.85 million in March 2022.

Nevertheless, the region posted a trade surplus of USD 214.89 million in March 2022, slightly higher by 1.42 percent than the USD 211.88 million balance of trade in goods (BoT-G) in March 2021.

The region exported 110.57 million kilograms of goods in March 2022. The biggest slice of the total exports value was contributed by copper and articles thereof commodity group worth USD 225.82 million. This shared 95.94 percent to the total exports sales of the region. The top trading partner was the People's Republic of China with USD 108.83 million worth of exports or 46.24 percent of the total export sales in March 2022.

The region imported 47.79 million kilograms of goods in March 2022. The commodity group of mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes worth USD 8.80 million accounted 42.96 percent of the total import value. Import partners by country of origin was led by Republic of Korea which contributed almost one-third or 31.89 percent of the import value of the region at USD 6.53 million.

Figure 1. Foreign Trade Statistics,
Region VIII: March 2021^r and March 2022^p
(Free on Board Value in Million US Dollar)



Notes : p – preliminary
r – revised

Details may not add up to totals due to rounding.

Source: Philippine Statistics Authority

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Table 1. Foreign Trade Statistics,
Region VIII: March 2021^r and March 2022^p
(Free on Board Value in Million USD)

Trade Statistics	March-21 ^r	March-22 ^p	% Change
Total Trade	397.30	255.85	-35.60
Exports	304.59	235.37	-22.73
Imports	92.71	20.48	-77.91
Balance of Trade in Goods	211.88	214.89	1.42

Notes: p – preliminary
r – revised
Details may not add up to total due to rounding.
Source: Philippine Statistics Authority

Table 2. Value of Exports by Commodity Group,
Region VIII: March 2022^p
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
Total	235.37	100.00
Copper and Articles Thereof	225.82	95.94
Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-earth, of Radio-Active Elements or of Isotopes	6.01	2.55
Pulp of Wood or of Other Fibrous Cellulosic Material; Recovered (Waste and Scrap) Paper or Paperboard	2.65	1.13
Residues and Waste from the Food Industries; Prepared Animal Fodder	0.90	0.38

Notes: p – preliminary
Details may not add up to total due to rounding.
Source: Philippine Statistics Authority

Table 3. Value of Exports by Country of Destination,
Region VIII: March 2022^p
(Free on Board Value in Million USD)

Country Destination	Value	% Share
Total	235.37	100.00
The People's Republic of China	108.83	46.24
Thailand	70.18	29.82
Republic of Korea	15.67	6.66
Malaysia	11.42	4.85
Indonesia	10.86	4.61
Vietnam	10.25	4.35
Taiwan (Rep. of China)	2.93	1.24
India	2.72	1.16
Netherlands	1.19	0.50
Others	1.33	0.57

Notes: p – preliminary
Details may not add up to total due to rounding.
Source: Philippine Statistics Authority



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Table 4. Value of Imports by Commodity Group,
Region VIII: March 2022^P
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
Total	20.48	100.00
Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes	8.80	42.96
Cereals	4.26	20.82
Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts Thereof	1.97	9.60
Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-earth, of Radio-active Elements or of isotopes	1.78	8.69
Others	3.67	17.93

Notes: p – preliminary
Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Table 5. Value of Imports by Country of Origin,
Region VIII: March 2022^P
(Free on Board Value in Million USD)

Country of Origin	Value	% Share
Total	20.48	100.00
Republic of Korea	6.53	31.89
Vietnam	5.78	28.24
Malaysia	2.59	12.63
Indonesia	1.46	7.12
Others	4.12	20.10

Notes: p – preliminary
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Source: Philippine Statistics Authority



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Technical Notes

Export and Import Trade Statistics are compiled by the Philippine Statistics Authority (PSA) from copies of export and import documents submitted to the Bureau of Customs (BOC) by exporters and importers or their authorized representatives as required by law. PSA collects copies of the following accomplished forms:

1. Export Declaration (ED – DTI form)
2. Import Entry & Internal Revenue Declaration (BOC IEIRD Form 236)
3. Informal Import Declaration and Entry (BOC Form 177)
4. Single Administrative Documents (SAD)

The output of the Automated Export Documentation System (AEDS) of the BOC is being utilized to generate export statistics. AEDS is a paperless transaction in lieu of the manual filling-up of export documents.

Moreover, an electronic copy of the IEIRD, or SAD, is utilized to capture the monthly import figures. SAD-IEIRD is an on-line submission of import documents either by brokers or companies. These are transactions that pass through the Automated Cargo Operating System (ACOS), now called the e2m (electronic to mobile) customs system, a system implemented through the BOC e-Customs Project.

All documents (hard copies and e-files) received before the cut-off date which is every 25th day of the month, are compiled, processed and generated in monthly statistical tables for the preparation of Press Release. All documents received after the cut-off date, however, are processed and included in the generation of the revised monthly statistical tables. Final data revisions are made annually during the first quarter after the reference year to include documents received after the monthly revisions.

The digitized copies of all documents are provided by BOC and PEZA to PSA on a monthly basis through email.

The 2019 Philippine Standard Commodity Classification (PSCC) is used to classify the commodities at the most detailed 10-digit code level for statistical purposes.