



# PRESS RELEASE

## Eastern Visayas posts USD 530.98 million total trade in November 2023 (Preliminary)

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In November 2023, total external trade or the sum of the total value of exports and imports in Eastern Visayas, amounted to USD 530.98 million. This indicates an increase of 94.78 percent from the USD 272.61 million total trade in November 2022.

The surge in total trade can be attributed to the increase in imports and exports. Imports more than tripled (271.24%) from USD 72.61 million in November 2022 to USD 269.57 million in November 2023. Exports increased by 30.71 percent, from USD 199.99 million in November 2022 to USD 261.41 million in November 2023.

Figure 1. External Trade Performance, Region VIII: November 2022<sup>r</sup> and November 2023<sup>p</sup>  
 (Free on Board Value in Million US Dollar)



Notes : p – preliminary  
 r - revised  
 Source: Philippine Statistics Authority

The region registered a trade deficit of USD 8.16 million in November 2023 in contrast to the USD 127.38 million trade surplus in the same month of 2022.

The total volume of goods exported by the region in November 2023 was 104.93 million kilograms with a total value of USD 261.41 million. Copper and articles thereof commodity group which amounted to USD 256.98 million led the region's exports in November 2023. This comprised a large chunk or 98.31 percent of the total value of exports during the month. The People's Republic of China was the major export destination in November 2023 with USD 93.20 million or a share of 35.65 percent to the total exports during the month.

The total volume of goods imported by the region in November 2023 was 230.64 million kilograms valued at USD 269.57 million. Imports were led by the commodity group of ores, slag, and ash. The import value for this commodity group was USD 229.68 million, 85.20 percent of the total import value of the region in November 2023. The major supplier of imported goods in November 2023 was Indonesia which accounted for USD 68.47 million or approximately one-fourth (25.40%) of the total import value of the region during the month in review.

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Table 1. Summary of External Trade Performance,  
Region VIII: November 2022<sup>r</sup> and November 2023<sup>p</sup>

Indicators	Nov-22 <sup>r</sup>	Nov-23 <sup>p</sup>	% Change
Total Trade (in million USD)	272.61	530.98	94.78
Balance of Trade in Goods (in million USD)	127.38	-8.16	-106.41
Value of Exports (in million USD)	199.99	261.41	30.71
Volume of Exports (in million kg)	150.32	104.93	-30.20
Value of Imports (in million USD)	72.61	269.57	271.24
Volume of Imports (in million kg)	117.74	230.64	95.89

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: November 2023<sup>p</sup>  
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
<b>Total</b>	<b>261.41</b>	<b>100.00</b>
Copper and Articles Thereof	256.98	98.31
Fertilisers	2.39	0.92
Residues and Waste from the Food Industries; Prepared Animal Fodder	1.80	0.69
Others	0.23	0.09

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: November 2023<sup>p</sup>  
(Free on Board Value in Million USD)

Country Destination	Value	% Share
<b>Total</b>	<b>261.41</b>	<b>100.00</b>
People's Republic of China	93.20	35.65
Taiwan (Rep. of China)	41.39	15.83
Thailand	38.47	14.72
India	32.80	12.55
Vietnam	27.84	10.65
Republic of Korea (South Korea)	13.80	5.28
Indonesia	11.13	4.26
Malaysia	2.78	1.06
United States of America	0.01	0.002

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: November 2023<sup>P</sup>  
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
<b>Total</b>	<b>269.57</b>	<b>100.00</b>
Ores, Slag, and Ash	229.68	85.20
Salt; Sulphur; Earths and Stone; Plastering Materials, Lime and Cement	16.15	5.99
Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes	11.35	4.21
Cereals	6.26	2.32
Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals; of Rare-Earth; of Radio-Active Elements or of Isotopes	2.47	0.92
Fertilisers	1.28	0.47
Others	2.38	0.88

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: November 2023<sup>P</sup>  
(Free on Board Value in Million USD)

Country of Origin	Value	% Share
<b>Total</b>	<b>269.57</b>	<b>100.00</b>
Indonesia	68.47	25.40
Australia	62.57	23.21
Brazil	42.76	15.86
Myanmar, Union of (Burma)	36.59	13.57
Canada	20.36	7.55
Morocco	8.34	3.09
Egypt Arab Republic	7.43	2.75
Vietnam	6.30	2.34
Thailand	5.94	2.20
Singapore	5.02	1.86
Others Countries	5.79	2.15

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

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.



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