

## PRESS RELEASE

### Eastern Visayas Posts USD 200.12 million Trade Deficit in November 2024 (Preliminary)

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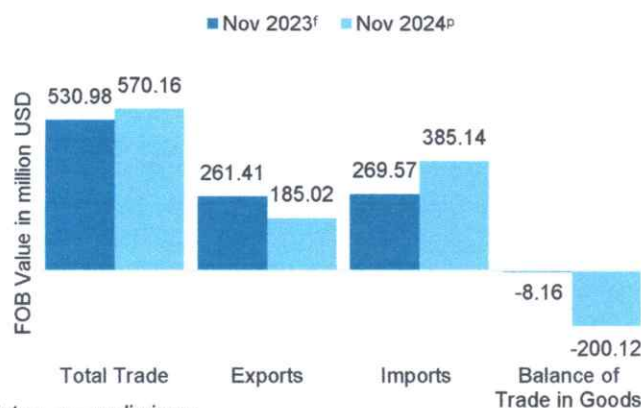
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In November 2024, Eastern Visayas registered a balance of trade in goods (BoT-G) at USD -200.12 million. This widened the region's trade deficit from USD -8.16 million in the same month of 2023.

Meanwhile, external trade in goods amounted to USD 570.16 million in November 2024. This indicated a 7.4 percent increase compared with the USD 530.98 million total trade in November 2023.

Of the total external trade in November 2024, 32.5 percent were exported goods, while 67.5 were imported goods.

Figure 1. External Trade Performance  
Region VIII: November 2023<sup>f</sup> and November 2024<sup>p</sup>



Notes: p – preliminary  
f – final

Details may not add up to total due to rounding

Source: Philippine Statistics Authority

The total export value in November 2024 was USD 185.02 million, indicating a 29.2 percent annual decline from the USD 261.41 million export in November 2023. The total volume of goods exported by the region in November 2024 was 78.85 million kilograms, lower by 24.9 percent compared with the 104.93 million kilograms of exports in November 2023. Copper and articles thereof commodity group dominated the export market in November 2024 at USD 125.74 million. This accounted for more than two-thirds (68.0%) of the total value of exports during the month in review. The People's Republic of China was the main export market with USD 82.37 million (44.5%) worth of exports in November 2024.

The total import value posted an annual increase of 42.9 percent to USD 385.14 million in November 2024 from the USD 269.57 million import value in November 2023. The total volume of goods imported into the region in November 2024 was 188.42 million kilograms, lower by 18.3 percent than the 230.64 million kilograms in November 2023. The commodity group of orés, slag and ash valued at USD 355.15 million comprised the bulk (92.2%) of the total value of imports in November 2024. The major import supplier in November 2024 was Australia with USD 148.59 million or 38.6 percent of the total value of imports.

  
**WILMA A. PERANTE**  
Regional Director

Table 1. Summary of External Trade Performance  
Region VIII: November 2023<sup>f</sup> and November 2024<sup>p</sup>

Trade Statistics	Nov 2023 <sup>f</sup>	Nov 2024 <sup>p</sup>	% Change
Total Trade (in million USD)	530.98	570.16	7.4
Balance of Trade in Goods (in million USD)	-8.16	-200.12	2,352.3
Value of Exports (in million USD)	261.41	185.02	-29.2
Volume of Exports (in million kg)	104.93	78.85	-24.9
Value of Imports (in million USD)	269.57	385.14	42.9
Volume of Imports (in million kg)	230.64	188.42	-18.3

Notes: p - preliminary  
f - final

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Source: Philippine Statistics Authority

Table 2. Value of Exports by Commodity Group  
Region VIII: November 2024<sup>p</sup>  
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
<b>Total</b>	<b>185.02</b>	<b>100.00</b>
Copper and Articles Thereof	125.74	68.0
Ores, Slag and Ash	38.96	21.1
Animal, Vegetable, or Microbial Fats and Oils and their Cleavage Products; Prepared Edible Fats; Animal or Vegetable Waxes	17.34	9.4
Fertilisers	1.99	1.1
Other commodity groups	0.99	0.5

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 2024<sup>p</sup>  
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
<b>Total</b>	<b>185.02</b>	<b>100.00</b>
People's Republic of China	82.37	44.5
Vietnam	43.36	23.4
Indonesia	30.23	16.3
Thailand	22.04	11.9
Malaysia	4.08	2.2
Republic of Korea	2.82	1.5
Other Countries	0.11	0.1

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 2024<sup>p</sup>  
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
<b>Total</b>	<b>385.14</b>	<b>100.00</b>
Ores, Slag and Ash	355.15	92.2
Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes	14.88	3.9
Cereals	11.03	2.9
Fertilisers	1.29	0.3
Other commodity groups	2.79	0.7

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 2024<sup>p</sup>  
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
<b>Total</b>	<b>385.14</b>	<b>100.00</b>
Australia	148.59	38.6
Peru	79.25	20.6
Chile	45.30	11.8
Brazil	44.74	11.6
Papua New Guinea	36.41	9.5
Vietnam	11.77	3.1
Republic of Korea (South Korea)	11.55	3.0
Indonesia	1.56	0.4
Lao People's Democratic Republic (Laos)	1.29	0.3
Brunei Darussalam	1.23	0.3
People's Republic of China	1.02	0.3
Other Countries	2.43	0.6

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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 2022 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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