

# PRESS RELEASE

## Eastern Visayas posts USD 160.86 million trade deficit in April 2024 (Preliminary)

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The total external trade of goods in Eastern Visayas amounting to USD 410.24 million in April 2024 indicates a 3.60 percent increase from the USD 395.97 million total trade in April 2023. This can be attributed to the 285.55 million imports in April 2024 which increased by 13.44 percent from 251.71 million in April 2023. Whereas value of exports in April 2024 was registered at USD 124.69 million, posting a decline of 13.57 percent from USD 144.26 million exports in April 2023.

Figure 1. External Trade Performance, Region VIII: April 2023 and April 2024<sup>P</sup>  
 (Free on Board Value in Million US Dollar)



Notes: p – preliminary  
 Source: Philippine Statistics Authority

Consequently, Balance of Trade in Goods (BoT-G) in April 2024 was recorded at USD -160.86 million, indicating a trade deficit which widened by 49.71 percent from USD -107.45 million BoT-G in the same month of 2023.

The total volume of goods exported by the region in April 2024 was 82.97 million kilograms with a total value of USD 124.69 million. Copper and articles thereof commodity group dominated the exports market with sales amounting to USD 110.75 million in April 2024. This accounted for 88.82 percent of the total value of exports during the month. Thailand was the main export market with USD 37.98 million worth of exports or 30.46 percent of the total value of exports in April 2024.

The total volume of goods imported by the region in April 2024 was 163.36 million kilograms valued at USD 285.55 million. Almost half of the total value of imports were the commodity group of ores, slag, and ash valued at USD 141.59 million (49.59%). The major import supplier was Indonesia which accounted for USD 137.20 million or 48.05 percent of the total value of imports of the region in April 2024.

  
**WILMA A. PERANTE**  
 Regional Director



Table 1. Summary of External Trade Performance,  
Region VIII: April 2023 and April 2024<sup>P</sup>

Indicators	Apr-23	Apr-24 <sup>P</sup>	% Change
Total Trade (in million USD)	395.97	410.24	3.60
Balance of Trade in Goods (In million USD)	-107.45	-160.86	49.71
Value of Exports (in million USD)	144.26	124.69	-13.57
Volume of Exports (in million kg)	57.91	82.97	43.28
Value of Imports (in million USD)	251.71	285.55	13.44
Volume of Imports (in million kg)	167.29	163.36	-2.34

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

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

Commodity Group	Value	% Share
<b>Total</b>	<b>124.69</b>	<b>100.00</b>
Copper and Articles Thereof	110.75	88.82
Animal, Vegetable, or Microbial Fats and Oils and their Cleavage Products; Prepared Edible Fats; Animal or Vegetable Waxes	11.87	9.52
Residues and Waste from the Food Industries; Prepared Animal Fodder	1.22	0.98
Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-earth Metals, of Radio-active Elements or of Isotopes	0.74	0.60
Pulp of Wood or of Other Fibrous Cellulosic Material; Recovered (Waste and Scrap) Paper or Paperboard	0.11	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: April 2024<sup>P</sup>  
(Free on Board Value in Million USD)

Country Destination	Value	% Share
<b>Total</b>	<b>124.69</b>	<b>100.00</b>
Thailand	37.98	30.46
Republic of Korea (South Korea)	21.36	17.13
People's Republic of China	18.59	14.91
Indonesia	18.43	14.78
Vietnam	17.37	13.93
Malaysia	3.90	3.13
United States of America	3.86	3.10
Taiwan (Rep. of China)	2.60	2.09
Other Countries	0.61	0.49

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



Table 4. Value of Imports by Commodity Group,  
Region VIII: April 2024<sup>P</sup>  
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
<b>Total</b>	<b>285.55</b>	<b>100.00</b>
Ores, Slag and Ash	141.59	49.59
Natural or Cultured Pearls, Precious or Semi-precious Stones, Precious Metals, Metals Clad with Precious Metal, and Articles Thereof; Imitation Jewellery; Coin	69.65	24.39
Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes	41.92	14.68
Cereals	14.02	4.91
Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts Thereof	11.78	4.13
Fertilisers	1.06	0.37
Other commodity groups	5.51	1.93

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: April 2024<sup>P</sup>  
(Free on Board Value in Million USD)

Country of Origin	Value	% Share
<b>Total</b>	<b>285.55</b>	<b>100.00</b>
Indonesia	137.20	48.05
Chile	42.74	14.97
Australia	29.14	10.21
People's Republic of China	26.03	9.12
Vietnam	14.73	5.16
Malaysia	9.82	3.44
New Zealand	7.15	2.50
Singapore	6.33	2.22
Peru	2.06	0.72
Finland	1.87	0.65
Colombia	1.34	0.47
Canada	1.16	0.41
Japan	1.12	0.39
Lao People's Democratic Republic (Laos)	1.06	0.37
Other Countries	3.80	1.33

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



## 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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