



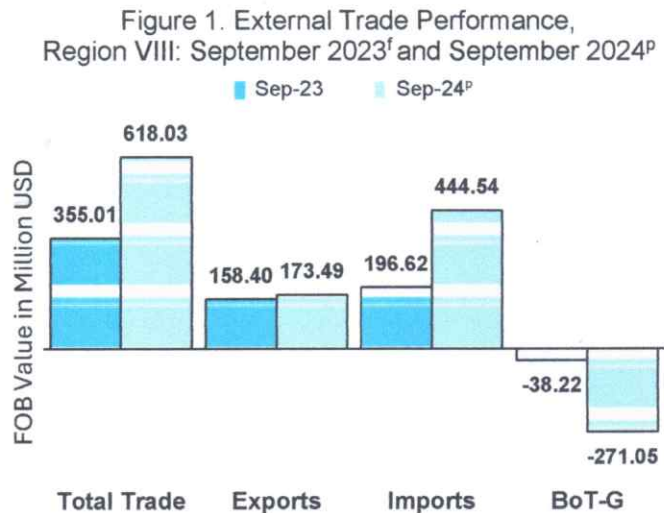
PRESS RELEASE

Eastern Visayas posts USD 271.05 million trade deficit in September 2024 (Preliminary)

Date of Release: 23 January 2025
 Reference No. PR-202501-0800-02

The balance of trade in goods (BoT-G) in September 2024 was recorded at USD -271.05 million, indicating a trade deficit which widened by 609.2 percent from USD -38.22 million BoT-G in the same month of 2023.

The value of exports in September 2024 was recorded at USD 173.49 million, posting an increase of 9.5 percent from USD 158.40 million in September 2023. The value of imports in September 2024 soared to USD 444.54 million, indicating an increase of 126.1 percent from USD 196.62 million in September 2023.



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

The region's total external trade in goods, in September 2024 surged to USD 618.03 million, posting an increase of 74.1 percent from USD 355.01 million total trade in September 2023. Of the total external trade in September 2024, 28.07 percent were exported goods, while 71.9 percent were imported goods.

The total volume of goods exported by the region in September 2024 was 177.52 million kilograms, higher by 90.1 percent compared with the 93.40 million kilograms of exports in September 2023. Copper and articles thereof commodity group dominated the export market with sales amounting to USD 128.24 million in September 2024. This accounted 73.9 percent of the total value of exports during the month. The People's Republic of China was the main export market with USD 98.65 million worth of exports or more than half (56.9%) of the total value of exports in September 2024.

The total volume of goods imported into the region in September 2024 was 145.59 million kilograms, lower by 3.8 percent than the 151.39 million kilograms in September 2023. The commodity group of ores, slag and ash valued at USD 418.73 million comprised 94.2 percent of the total value of imports in September 2024. The major import supplier was Australia which accounted for USD 210.98 million or 47.5 percent of the total value of imports of the region in September 2024.

WILMA A. PERANTE
 Regional Director



Table 1. Summary of External Trade Performance,
Region VIII: September 2023^f and September 2024^p

Indicators	Sep-23 ^f	Sep-24 ^p	% Change
Total Trade (in million USD)	355.01	618.03	74.1
Balance of Trade in Goods (In million USD)	-38.22	-271.05	609.2
Value of Exports (in million USD)	158.40	173.49	9.5
Volume of Exports (in million kg)	93.40	177.52	90.1
Value of Imports (in million USD)	196.62	444.54	126.1
Volume of Imports (in million kg)	151.39	145.59	-3.8

Notes: p - preliminary
f - final
Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Table 2. Value of Exports by Commodity Group,
Region VIII: September 2024^p
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
Total	173.49	100.00
Copper and Articles Thereof	128.24	73.9
Ores, Slag and Ash	39.85	23.0
Fertilisers	4.03	2.3
Others	1.37	0.8

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: September 2024^p
(Free on Board Value in Million USD)

Country Destination	Value	% Share
Total	173.49	100.00
People's Republic of China	98.65	56.9
Thailand	37.76	21.8
Vietnam	16.12	9.3
Indonesia	7.18	4.1
Malaysia	6.73	3.9
Republic of Korea (South Korea)	5.43	3.1
Other countries	1.63	0.9

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

Source: Philippine Statistics Authority



2nd Floor Gaisano Capital Real, Lot 387 Real St., Tacloban City
Telephone: (053) 839-1884
Email: rso08socc@psa.gov.ph/rso08@psa.gov.ph
Website: www.rso08.psa.gov.ph

Table 4. Value of Imports by Commodity Group,
Region VIII: September 2024^P
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
Total	444.54	100.00
Ores, Slag and Ash	418.73	94.2
Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes	15.96	3.6
Cereals	4.75	1.1
Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-earth Metals, of Radio-active Elements or of Isotopes	2.30	0.5
Other commodity groups	2.80	0.6

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: September 2024^P
(Free on Board Value in Million USD)

Country of Origin	Value	% Share
Total	444.54	100.00
Australia	210.98	47.5
Indonesia	69.98	15.7
Brazil	44.48	10.0
Canada	39.76	8.9
Papua New Guinea	34.59	7.8
Romania	16.93	3.8
Republic of Korea (South Korea)	7.35	1.7
Singapore	6.69	1.5
Vietnam	4.75	1.1
People's Republic of China	2.48	0.6
Malaysia	2.08	0.5
Peru	1.76	0.4
Other countries	2.70	0.6

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.

