

SPECIAL RELEASE

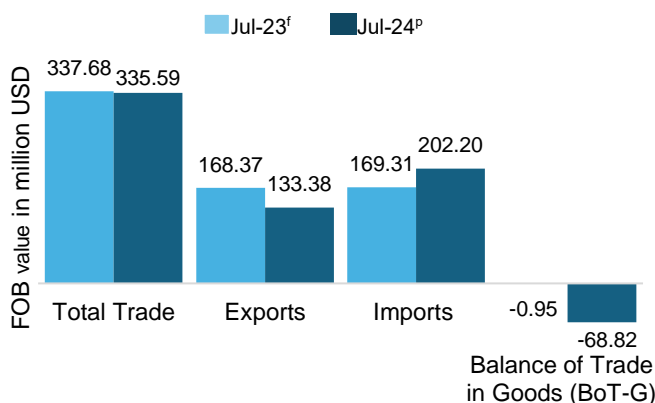
HIGHLIGHTS OF EASTERN VISAYAS' EXPORT AND IMPORT STATISTICS: July 2024 (Preliminary)

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In July 2024, Eastern Visayas' total trade amounted to USD 335.59 million. This indicates a slight decrease of 0.62 percent from the USD 337.68 million total trade recorded in July 2023 (Figure 1).

Balance of trade in goods (BoT-G) in July 2024 posted a USD 68.82 million trade deficit. This is more than 72 times higher than the trade deficit in July 2023 at USD 0.95 million.

Figure 1. External Trade Performance Region VIII: July 2023^f and July 2024^p

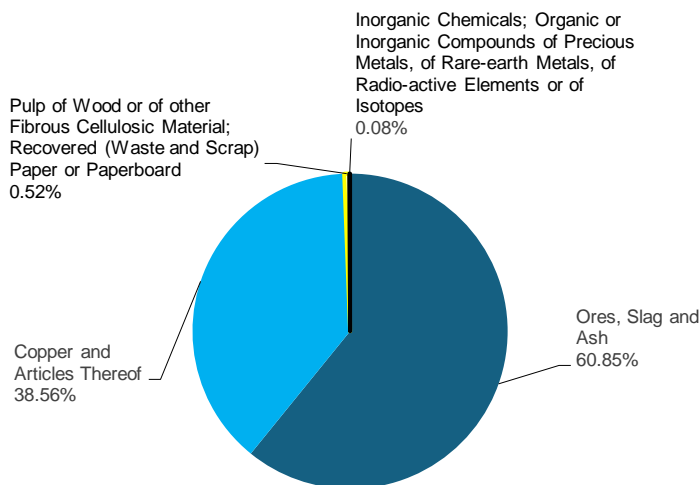


The total value of exports in July 2024 was USD 133.38 million, down by 20.78 percent from the USD 168.37 million exports in July 2023. Meanwhile, the total value of imports was USD 202.20 million in July 2024, posting an increase of 19.43 percent from the USD 169.31 million imports in July 2023.

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

EXPORTS

Figure 2. Distribution of Value of Exports by Commodity Group, Region VIII: July 2024^p



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

The total volume of goods exported by the region in July 2024 was 27.49 million kilograms, posting a decline of 66.27 percent from the 81.51 million kilograms of goods exported in July 2023 (Table 1).

Ore, slag and ash commodity group comprised more than three-fifths (60.85%) of the region's exports with receipts amounting to USD 81.16 million. This was followed by copper and articles thereof commodity group worth USD 51.43 million which accounted for nearly two-fifths (38.56%) of the total value of exports in July 2024.

Other commodity groups shared less than one percent to the total value of exports during the month in review.

The People's Republic of China was the major export market with USD 81.16 million worth of exports which shared more than three-fifths (60.85%) of the total value of exports in July 2024. Completing the top five (5) export destinations were Thailand with USD 29.58 million (22.18%); Republic of Korea with USD 7.95 million (5.96%); Vietnam with USD 5.71 million (4.28%), and Indonesia with USD 4.91 million (3.68%) (Table 3).

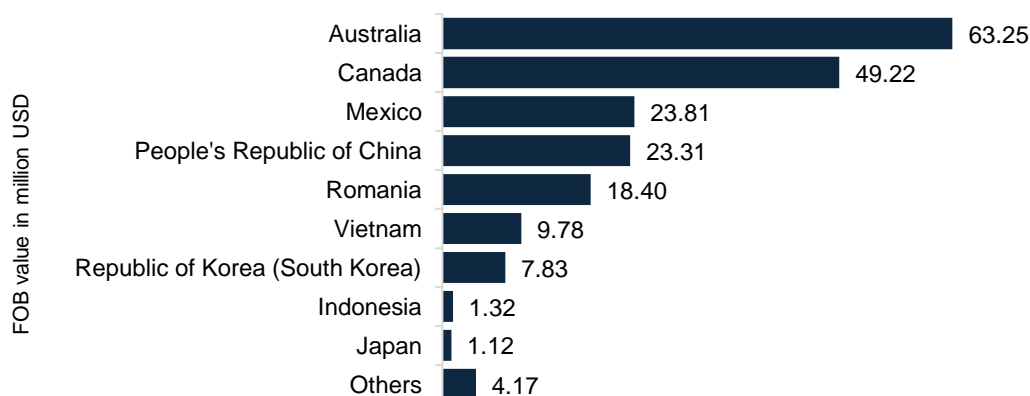
IMPORTS

The total volume of goods imported into the region in July 2024 was 109.70 million kilograms, lower by 5.83 percent compared with the 116.49 million kilograms of goods imported in July 2023.

Ores, slag, and ash commodity group comprised the bulk (87.33%) of the total value of import at USD 176.58 million. This was trailed far behind by cereals commodity group with USD 9.43 million worth of imports that shared 4.66 percent to the total value of import in July 2024. The commodity group of mineral fuels, mineral oils and products of their distillation, bituminous substances; mineral waxes worth USD 8.87 million contributed 4.39 percent. Meanwhile, nuclear reactors, boilers, machinery and mechanical appliances; parts thereof contributed USD 2.34 million or 1.16 percent to the region's imports during the month. The commodity group of animal, vegetable or microbial fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes worth USD 1.32 million comprised 0.65 percent, while other commodity groups combined contributed 1.82 percent to the total value of import in July 2024 (Table 4).

Australia and Canada which supplied USD 63.25 million and USD 49.22 million worth of imported goods contributed 31.28 percent and 24.34 percent to the total value of imports, respectively. The rest of the top five (5) import suppliers during the month were Mexico with USD 23.81 million (11.78%); People's Republic of China USD 23.31 million (11.53%); and Romania with USD 18.40 million (9.10%) (Figure 3 and Table 5).

Figure 3. Value of Imports by Country of Origin
Region VIII: July 2024^p



Note: p – preliminary

Source: Philippine Statistics Authority



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

Trade Statistics	July 2023 ^f	July 2024 ^p	% Change
Total Trade (in million USD)	337.68	335.59	-0.62
Balance of Trade in Goods (in million USD)	-0.95	-68.82	-7,155.49
Value of Exports (in million USD)	168.37	133.38	-20.78
Volume of Exports (in million kg)	81.51	27.49	-66.27
Value of Imports (in million USD)	169.31	202.20	19.43
Volume of Imports (in million kg)	116.49	109.70	-5.83

Notes: p - preliminary
f - final

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Source: Philippine Statistics Authority

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

Commodity Group	Value	% Share
Total	133.38	100.00
Ores, Slag and Ash	81.16	60.85
Copper and Articles Thereof	51.43	38.56
Pulp of Wood or of other Fibrous Cellulosic Material; Recovered (Waste and Scrap) Paper or Paperboard	0.69	0.52
Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-earth Metals, of Radio-active Elements or of Isotopes	0.11	0.08

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

Commodity Group	Value	% Share
Total	133.38	100.00
People's Republic of China	81.16	60.85
Thailand	29.58	22.18
Republic of Korea (South Korea)	7.95	5.96
Vietnam	5.71	4.28
Indonesia	4.91	3.68
Malaysia	2.41	1.81
Others	1.66	1.25

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

Commodity Group	Value	% Share
Total	202.20	100.00
Ores, Slag and Ash	176.58	87.33
Cereal	9.43	4.66
Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes	8.87	4.39
Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts Thereof	2.34	1.16
Animal, Vegetable, or Microbial Fats and Oils and their Cleavage Products; Prepared Edible Fats; Animal or Vegetable Waxes	1.32	0.65
Others	3.68	1.82

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

Country of Origin	Value	% Share
Total	202.20	100.00
Australia	63.25	31.28
Canada	49.22	24.34
Mexico	23.81	11.78
People's Republic of China	23.31	11.53
Romania	18.40	9.10
Vietnam	9.78	4.84
Republic of Korea (South Korea)	7.83	3.87
Indonesia	1.32	0.65
Japan	1.12	0.55
Others	4.17	2.06

Notes: p – preliminary
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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.



WILMA A. PERANTE
Regional Director

