

SPECIAL RELEASE

Highlights of the Foreign Trade Statistics for Agricultural Commodities in the Philippines Third Quarter 2021, Preliminary

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Table A. Summary of Philippine Agricultural Trade
Third Quarter 2020^r, Second Quarter 2021^r, and Third Quarter 2021^p

Indicator	Third Quarter 2020 ^r		Second Quarter 2021 ^r		Third Quarter 2021 ^p	
	FOB Value (in USD million)	Year-on-Year Growth (in percent)	FOB Value (in USD million)	Year-on-Year Growth (in percent)	FOB Value (in USD million)	Year-on-Year Growth (in percent)
Total Agricultural Trade	5,163.13	0.4	5,558.26	33.6	5,926.80	14.8
Agricultural Exports	1,567.16	-6.4	1,597.84	6.6	1,763.14	12.5
Agricultural Imports	3,595.97	3.7	3,960.42	48.8	4,163.66	15.8
Balance of Trade in Agricultural Goods	-2,028.81	13.1	-2,362.58	103.1	-2,400.51	18.3

p – preliminary, r – revised

Source: Philippine Statistics Authority

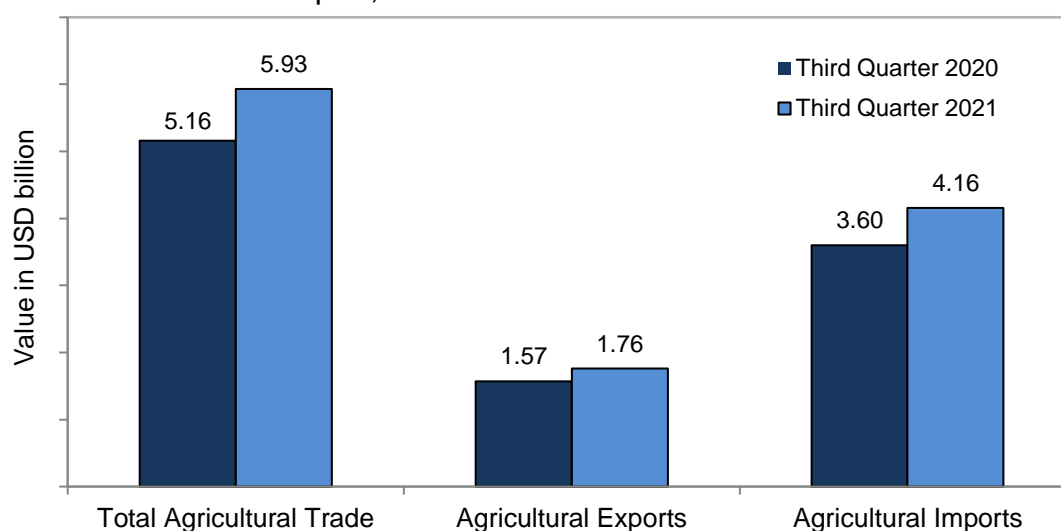
A. Total Agricultural Trade

1. Total agricultural trade went up by 14.8 percent

The country's total agricultural trade in the third quarter of 2021, which reached USD 5.93 billion, increased at an annual rate of 14.8 percent. In the second quarter of 2021, total agricultural trade posted an annual increment of 33.6 percent, while in the third quarter of 2020, total agricultural trade recorded an increment of 0.4 percent.

During the third quarter of 2021, agricultural exports and imports were recorded at USD 1.76 billion (29.7%) and USD 4.16 billion (70.3%), respectively. (Figure 1 and Table 1)

Figure 1. Total Agricultural Trade, and Agricultural Export and Import, Third Quarter 2020^r and 2021^p



p – preliminary, r – revised
Source: Philippine Statistics Authority

2. Agricultural trade balance grew by 18.3 percent

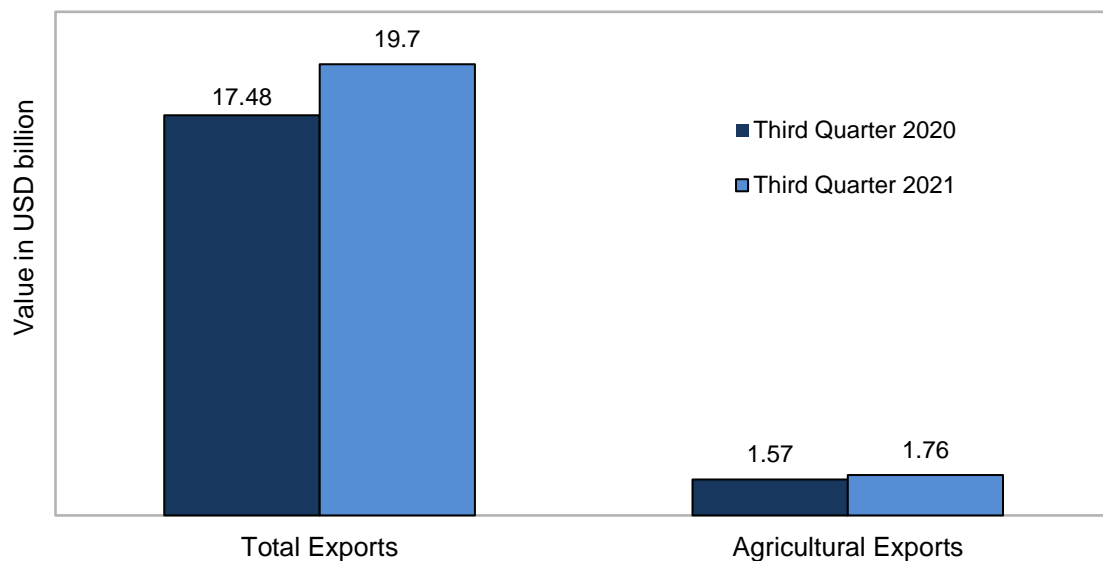
In the third quarter of 2021, the total trade deficit in agricultural goods was at USD -2.40 billion with an annual increase of 18.3 percent. In the second quarter of 2021, the annual increase of trade deficit figures swelled to 103.1 percent, while in the third quarter of 2020, trade deficit posted an annual growth of 13.1 percent. (Table 1)

B. Agricultural Export

1. Agricultural export expanded by 12.5 percent

The country's agricultural export revenue increased to USD 1.76 billion or by 12.5 percent in the third quarter of 2021, from USD 1.57 billion in the third quarter of 2020. During the period, the value of agricultural export accounted for 8.9 percent of the total exports of the country. (Figure 2 and Table 1)

Figure 2. Total Exports and Agricultural Exports
Third Quarter 2020^r and 2021^p



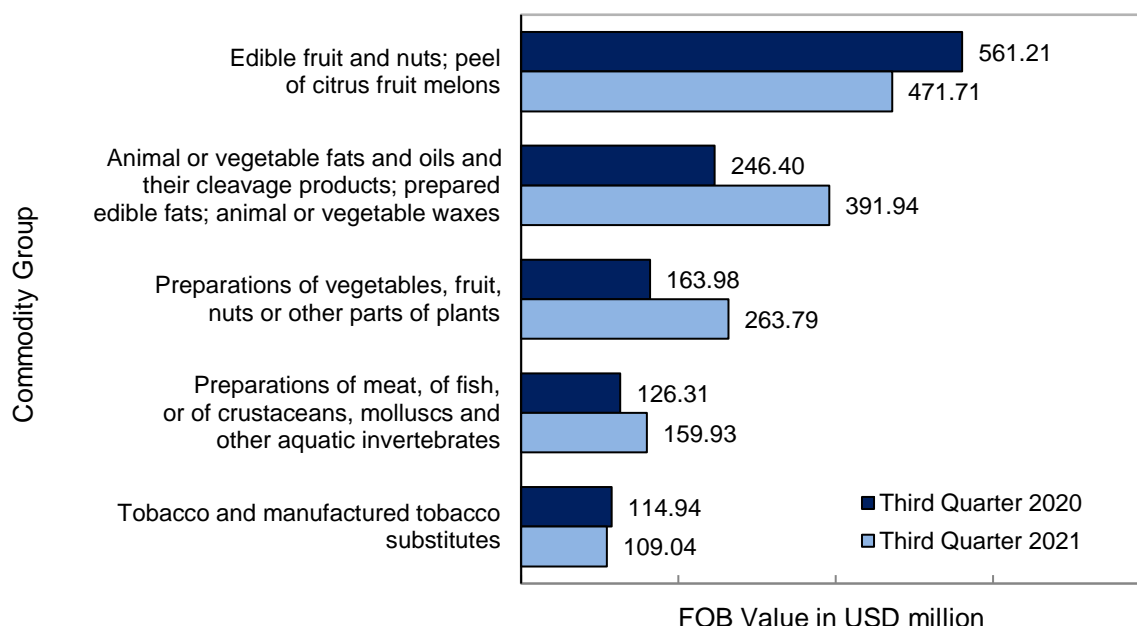
p – preliminary, r – revised
Source: Philippine Statistics Authority

2. Agricultural export of edible fruit and nuts, peel of citrus fruit melons commodity group contributed the largest share to total agricultural export

The total value of agricultural exports of the top 10 commodity groups recorded at USD 1.69 billion or 96.1 percent of the total agricultural export revenue in the third quarter of 2021. The combined export value of these Top 10 Commodity Groups posted an annual increment of 13.8 percent during the quarter.

Among the commodity groups, edible fruit and nuts; peel of citrus fruit melons which is valued at USD 471.71 million, comprised the largest share of 26.8 percent to the total agricultural exports. (Figure 3 and Table 3)

Figure 3. Value of Philippine Agricultural Exports of Top Five Commodity Groups, Third Quarter 2020^r and 2021^p



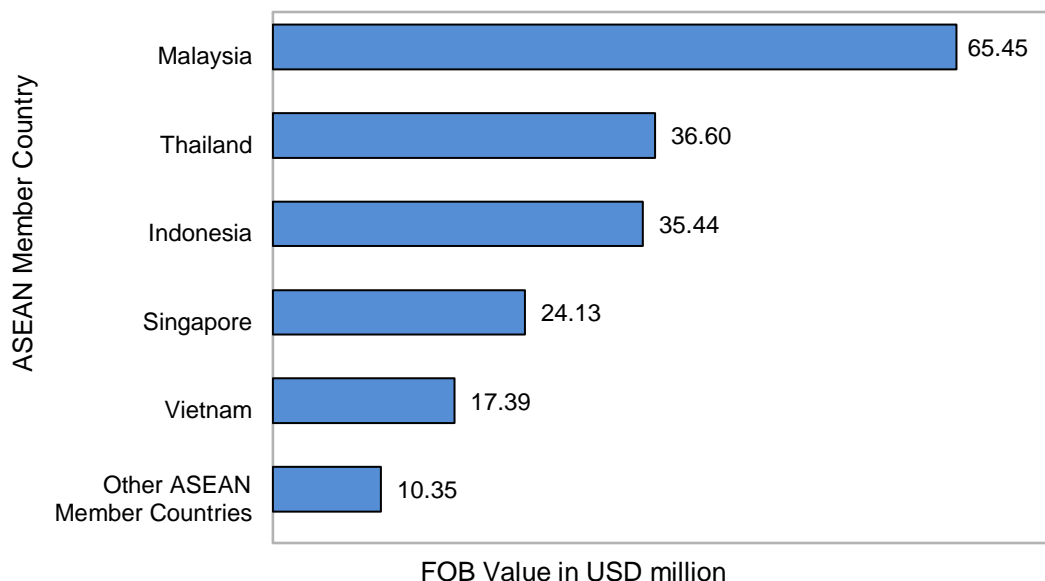
p – preliminary, r – revised

Source: Philippine Statistics Authority

3. Malaysia led as trading partner in agricultural exports among ASEAN member countries

The country's agricultural exports to ASEAN member countries in the third quarter of 2021 amounted to USD 189.37 million which accounted for 6.0 percent of the total exports to ASEAN member countries. Among the ASEAN member countries, Malaysia was the top destination of agricultural exports worth USD 65.45 million or a share of 34.6 percent to the total agricultural exports to ASEAN member countries. (Figure 4 and Table 7)

Figure 4. Value of Philippine Agricultural Exports by ASEAN Member Country, Third Quarter 2021^p



p – preliminary

Source: Philippine Statistics Authority

4. Tobacco and manufactured tobacco substitutes commodity group led export of agricultural commodities to ASEAN member countries

The top three major agricultural commodities exported to ASEAN member countries in the third quarter of 2021 were:

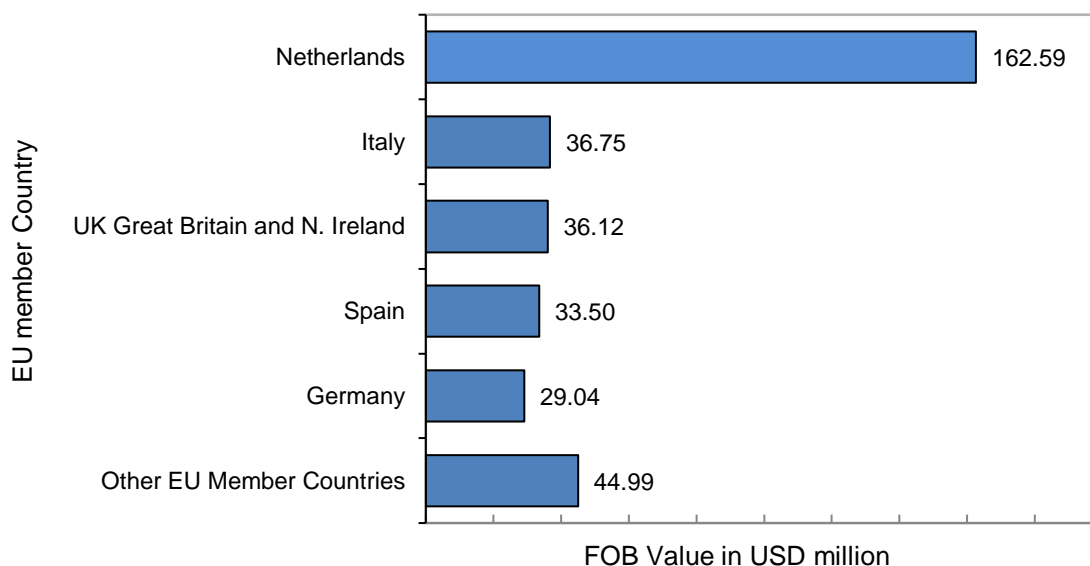
- a. tobacco and manufactured tobacco substitutes, USD 58.63 million;
- b. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 55.57 million; and
- c. miscellaneous edible preparations, USD 14.03 million. (Table 7)

5. Netherlands was the country's major trading partner in export of agricultural goods among EU member countries

Exports of agricultural goods to European Union member countries in the third quarter of 2021 amounted to USD 342.99 million which comprised 16.5 percent of the country's total exports to EU member countries.

Among the EU member countries, Netherlands was the country's top buyer of agricultural commodities worth USD 162.59 million or 47.4 percent of the total agricultural exports to EU member countries. (Figure 5 and Table 9)

Figure 5. Value of Philippine Agricultural Exports by EU Member Country, Third Quarter 2021^p



p – preliminary
Source: Philippine Statistics Authority

6. Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes commodity group was the top agricultural export to EU member countries

The top three major agricultural commodities exported to EU member countries in the third quarter of 2021 were:

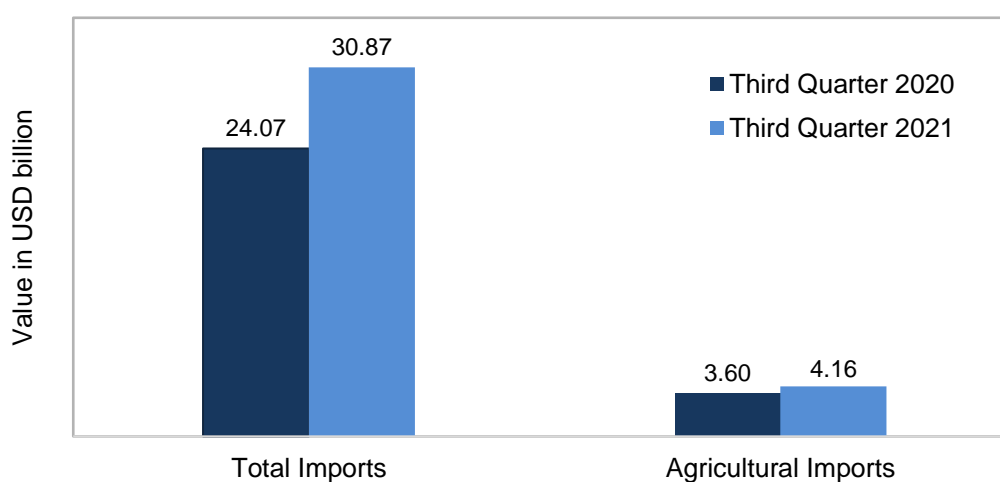
- animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 162.46 million;
- preparations of meat, of fish or of crustaceans, mollusks, and other aquatic invertebrates, USD 55.71 million; and
- preparation of vegetables, fruit, nuts, or other parts of plants, USD 43.54 million. (Table 9)

C. Agricultural Import

1. Agricultural import increased by 15.8 percent

The total agricultural imports amounted to USD 4.16 billion or a share of 13.5 percent to the country's total imports in the third quarter of 2021. The total agricultural imports increased by 15.8 percent during the period compared to its value of USD 3.60 billion in the third quarter of 2020. (Figure 6 and Table 1)

Figure 6. Total Imports and Agricultural Imports, Third Quarter 2020^r and 2021^p

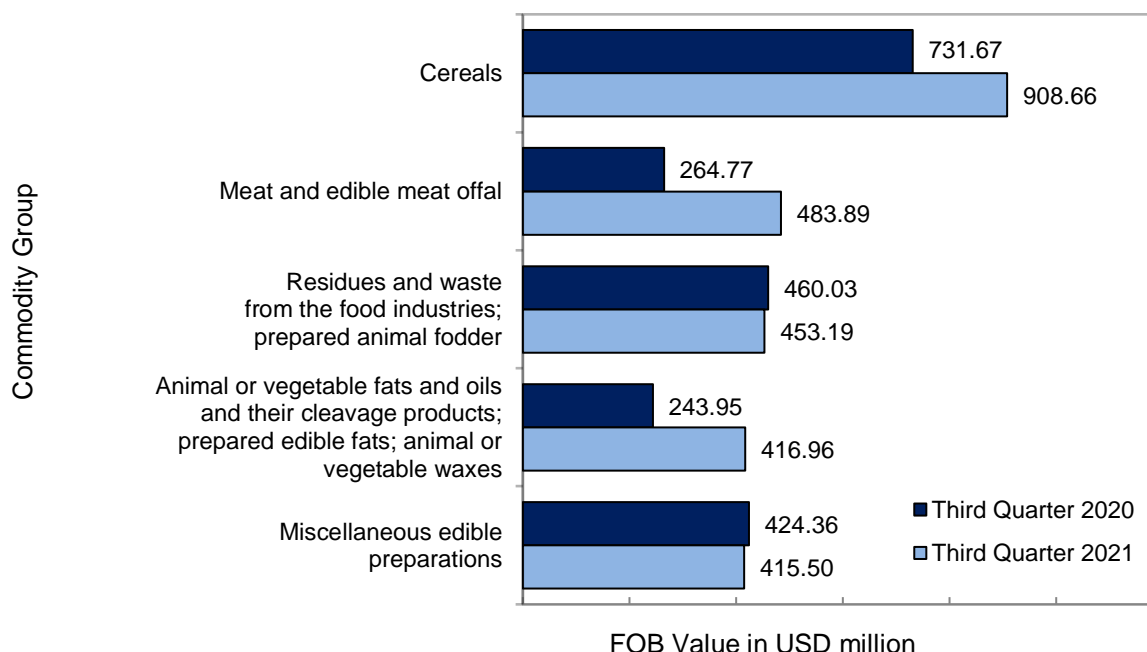


p – preliminary, r – revised
Source: Philippine Statistics Authority

2. Cereals commodity group accounted for the highest value of agricultural imports

Among the major commodity groups, cereals worth USD 908.66 million, contributed the largest share (21.8%) to the total agricultural imports in the third quarter of 2021. (Figure 7 and Table 5)

Figure 7. Value of Philippine Agricultural Imports of Top Five Commodity Groups, Third Quarter 2020^r and 2021^p

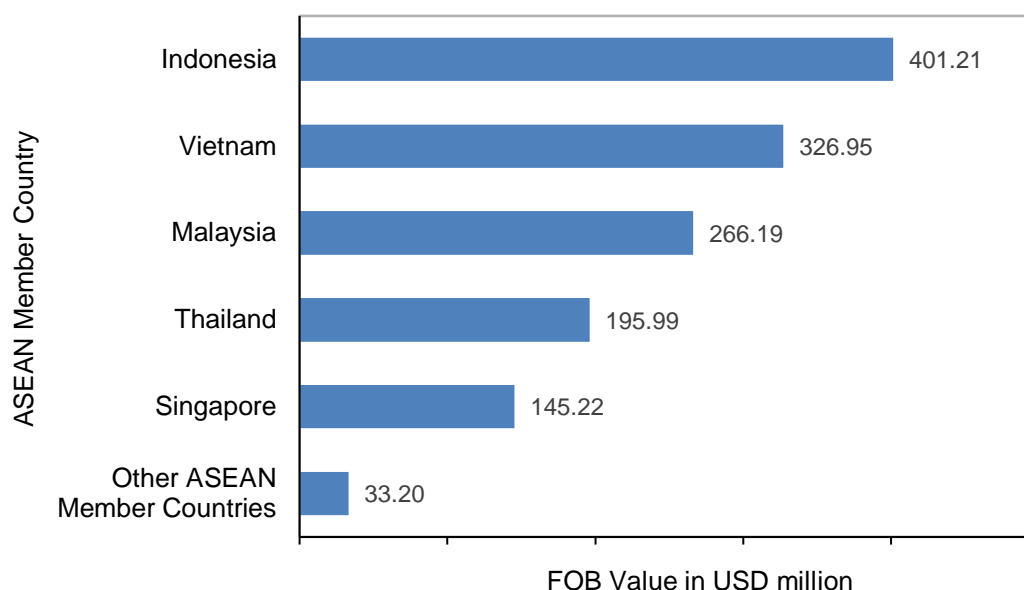


p – preliminary, r – revised
Source: Philippine Statistics Authority

3. Indonesia accounted for the highest import value among ASEAN member countries

The country's agricultural imports from ASEAN member countries in the third quarter of 2021 amounted to USD 1,368.76 million or 16.3 percent of the total imports from ASEAN member countries. Indonesia, which contributed USD 401.21 million or 29.3 percent of the total agricultural imports from ASEAN member countries, was the major source of agricultural products in the third quarter of 2021. (Figure 8 and Table 8)

Figure 8. Value of Philippine Agricultural Imports by ASEAN Member Country, Third Quarter 2021^p



p – preliminary
Source: Philippine Statistics Authority

4. Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes led agricultural commodities imported from ASEAN member countries

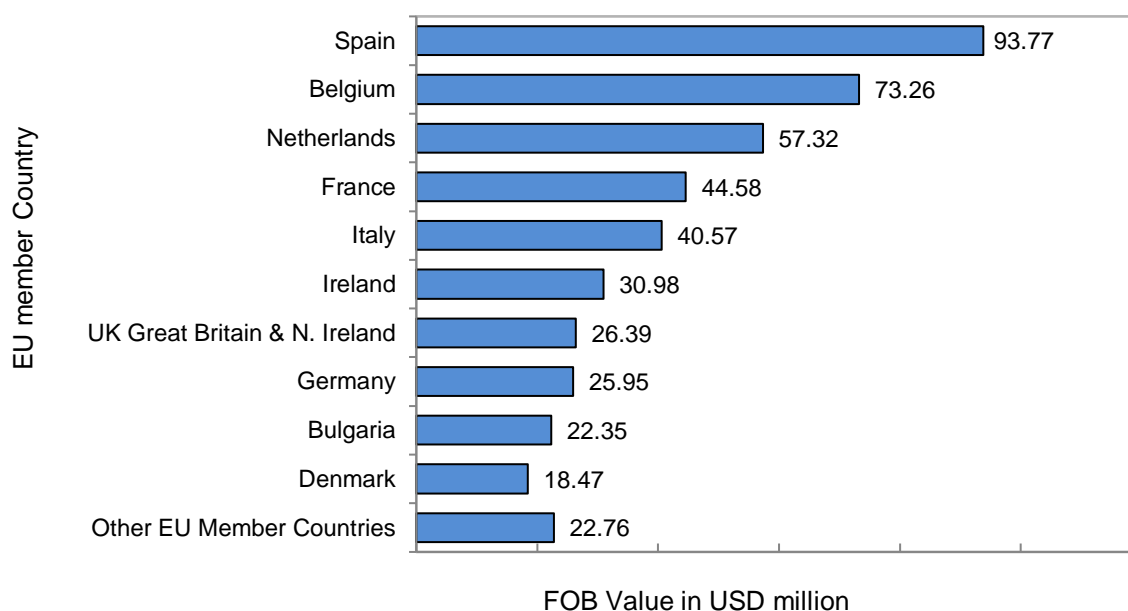
The top three imported agricultural goods from ASEAN member countries in the third quarter of 2021 were:

- a. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 391.25 million;
 - b. cereals, USD 288.24 million; and
 - c. miscellaneous edible preparations, USD 287.24 million.
- (Table 8)

5. Spain led EU member countries on agricultural imports

The country's agricultural imports from EU member countries amounted to USD 456.41 million or a share of 23.0 percent to the total imports from EU member countries in the third quarter of 2021. Among EU member countries, Spain was the country's top supplier of agricultural commodities valued at USD 93.77 million or a share of 20.5 percent of the total agricultural imports from EU member countries. (Figure 9 and Table 10)

Figure 9. Value of Philippine Agricultural Imports by EU Member Country, Third Quarter 2021^p



p – preliminary

Source: Philippine Statistics Authority

6. Meat and edible meat offal commodity group ranked first in terms of imports from EU member countries

The top three agricultural commodities imported from EU member countries in the third quarter of 2021 were:

- meat and edible meat offal, USD 160.23 million;
- dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere classified, USD 82.33 million; and
- residues and waste from the food industries; prepared animal fodder, USD 54.38 million. (Table 10)

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Undersecretary

National Statistician and Civil Registrar General

EXPLANATORY NOTES

This Special Release features the preliminary figures for the imports and exports statistics of agricultural commodities of the Philippines for the third quarter of 2021. The agricultural exports and imports contained in this report are compiled by the Philippine Statistics Authority (PSA) from documents collected from the Bureau of Customs.

Commodity Classification

The commodities are classified in accordance with the 10-digit 2015 Philippine Standard Commodity Classification (PSCC). The agricultural commodity groups are those in chapters 01 to 24 of the 2015 PSCC. These chapters pertain to commodity classifications for live animals, meat and edible meat offal, fish and crustaceans, mollusks and other aquatic invertebrates, dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere classified, products of animal origin, not elsewhere specified or included, vegetables products, edible vegetables and certain roots and tubers, edible fruit and nuts; peel of citrus fruit melons, coffee, tea, mate and spices, cereals, malt, starches, inulin, wheat gluten, oil seeds and oleaginous fruits, miscellaneous grains, seeds and fruit, industrial or medicinal plants, straw and fodder, lac, gums, resins, gum-resins and oleoresins, vegetable plaiting materials, animal or vegetable fats and oils, waxes, prepared foodstuffs, beverages, spirits, vinegar, and tobacco (manufactured and unmanufactured).

Valuation

The valuation used for foreign trade of agricultural commodities adopts the World Trade Organization agreement on customs valuation and this applies to both imports and exports. Exports of agricultural commodities utilized the *free on board* (FOB) value, also known as the cost of goods. FOB is the value of the goods free on board the carrier at the frontier of the exporting country. It includes inland freight, export duty, and other expenses. Ocean freight, insurance, and consular fees, however, are excluded. Moreover, imports of agricultural commodities use the FOB values which include the transaction value of the goods, the value of services performed to deliver goods to the border of the exporting country, and the value of services performed to deliver the goods from the border of the exporting country to the border of the importing country.¹

1. Source: IMTS Concepts and Definitions 2010, page 40 chapter 4. The value of transaction is expressed in US dollar.

Processing and Dissemination of Results

All documents (hard copies and electronic files) received within the cut-off date, which is 55 days after the reference quarter, are compiled, processed, summarized, analyzed, and disseminated through quarterly statistical tables and special releases.

The quarterly preliminary results of export and import statistics for agricultural commodities in the Philippines are disseminated in the form of special releases (SR). The quarterly SR is posted 75 days after the reference quarter at the PSA website (<https://psa.gov.ph/statistics/annual-foreign-trade>).

All documents received after the cut-off date are included in the generation of the revised results. The revised data of the previous quarter are reported during the release of the preliminary report of the next quarter. Revisions are made for the previous quarters until the annual report is released four months after the reference year.

Data request on imports and exports of agricultural commodities can be made at the PSA through the Trade Statistics Division of the Economic Sector Statistics Service with telephone number (02) 8376-1975 and email address tsd.staff@psa.gov.ph.