

**Table 1A. Total Growth Rate by Month and Year  
2003-2004  
(F.O.B. Value in Million US\$)**

Month/Year	Total Trade	Imports	Exports	Balance of Trade	Cumulative			Balance of Trade	
					Total Trade	Imports	Exports		
January									
2003	r	19.7	39.6	3.9	(134.1)	19.7	39.6	3.9	(134.1)
2004	r	6.6	9.0	4.1	(81.7)	6.6	9.0	4.1	(81.7)
February									
2003	r	13.3	21.4	6.1	(109.1)	16.4	30.0	5.0	(125.0)
2004	r	6.9	6.3	7.6	118.1	6.8	7.7	5.8	(55.2)
March									
2003	r	10.7	11.6	9.8	(33.9)	14.2	22.5	6.7	(181.8)
2004	r	5.7	4.4	7.1	23.7	6.4	6.4	6.3	(9.1)
April									
2003	r	(4.6 )	(7.6)	(0.8)	34.1	8.9	13.0	4.8	(1,270.1)
2004	r	8.6	8.4	8.9	(5.7)	6.9	7.0	6.9	(7.5)
May									
2003	r	5.0	13.1	(3.1)	(1,714.3)	8.1	13.0	3.1	(1,395.2)
2004	r	6.1	(1.6)	15.3	96.5	6.8	5.1	8.6	28.0
June									
2003	r	0.5	(3.1)	4.2	253.4	6.7	10.1	3.3	(627.7)
2004	r	13.0	18.0	8.2	(208.0)	7.8	7.2	8.5	10.4
July									
2003	r	(2.6 )	1.4	(6.6)	(794.2)	5.2	8.7	1.7	(932.4)
2004	r	4.4	5.6	3.2	(37.2)	7.3	6.9	7.7	3.5
August									
2003	r	(4.9 )	(8.5)	(1.0)	72.1	3.8	6.3	1.4	(225.9)
2004	r	11.3	8.9	13.7	135.9	7.8	7.2	8.5	11.5
September									
2003	r	0.3	(4.5)	5.1	20,300.5	3.4	5.0	1.8	(166.5)
2004	r	11.5	14.8	8.4	(54.8)	8.2	8.0	8.5	1.7
October									
2003	r	8.6	7.0	10.1	114.5	3.9	5.2	2.7	(177.1)
2004	r	14.3	16.3	12.3	(56.0)	8.9	8.8	8.9	(6.9)
November									
2003	r	2.0	4.5	(0.6)	(454.0)	3.7	5.1	2.4	(198.0)
2004	p	10.7	2.4	19.5	272.8	9.0	8.2	9.9	32.5
December									
2003		11.8	14.9	9.0	(57.1)	4.4	5.8	2.9	(479.5)
2004									

Source: **Economic Indices and Indicators Division  
Industry and Trade Statistics Department  
National Statistics Office  
Republic of the Philippines**

Note: **Components may not add up to total due to rounding.**  
<sup>p</sup> Preliminary  
<sup>r</sup> Revised