

**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	p 11.3	8.9	13.7	136.0	7.8	7.2	8.5	11.5
September								
2003	0.3	(4.5)	5.1	20,300.5	3.4	5.0	1.8	(166.5)
2004								
October								
2003	8.6	7.0	10.1	114.5	3.9	5.2	2.7	(177.1)
2004								
November								
2003	2.0	4.5	(0.6)	(454.0)	3.7	5.1	2.4	(198.0)
2004								
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.  
P Preliminary  
r Revised