



SPECIAL RELEASE

Highlights of the Foreign Trade Statistics for Agricultural Commodities in the Philippines Fourth Quarter 2020, Preliminary

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Table A. Summary of Philippine Agricultural Trade
Fourth Quarter 2020^p, Third Quarter 2020^r, and Fourth Quarter 2019^r

Indicator	Fourth Quarter 2020 ^p		Third Quarter 2020 ^r		Fourth Quarter 2019 ^r	
	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	4,656.08	-6.8	4,970.79	-3.3	4,996.75	-0.5
Agricultural Exports	1,466.42	-10.4	1,517.38	-9.4	1,637.48	6.8
Agricultural Imports	3,189.65	-5.0	3,453.42	-0.4	3,359.27	-3.7
Balance of Trade in Agricultural Goods	-1,723.23	0.1	-1,936.04	7.9	-1,721.79	-12.0

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

A. Total Agricultural Trade

1. Total agricultural trade declined by -6.8 percent

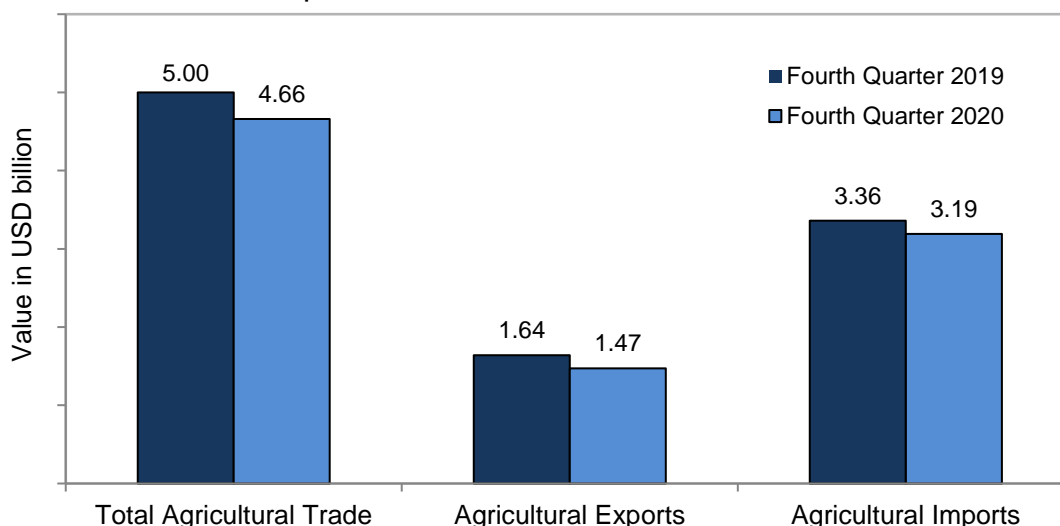
The country's total agricultural trade in the fourth quarter of 2020, which amounted to USD 4.66 billion, went down at an annual rate of -6.8



percent. This was faster than the previous quarter's annual decrease of -3.3 percent and the fourth quarter of 2019 annual drop of -0.5 percent.

During the fourth quarter of 2020, agricultural exports and imports were recorded at USD 1.47 billion (31.5%) and USD 3.19 billion (68.5%), respectively. (Figure 1 and Table 1)

Figure 1. Total Agricultural Trade, and Agricultural Export and Import, Fourth Quarter 2020^p and 2019^r



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

2. Agricultural trade balance increased by 0.1 percent

In the fourth quarter of 2020, the total balance of trade in agricultural goods was USD -1.72 billion. This reflects a deficit with an annual increase of 0.1 percent. In the third quarter of 2020, the annual increase in trade deficit was recorded at 7.9 percent, while in the fourth quarter of 2019, the annual decrease of trade deficit was at -12.0 percent. (Tables A and 1)

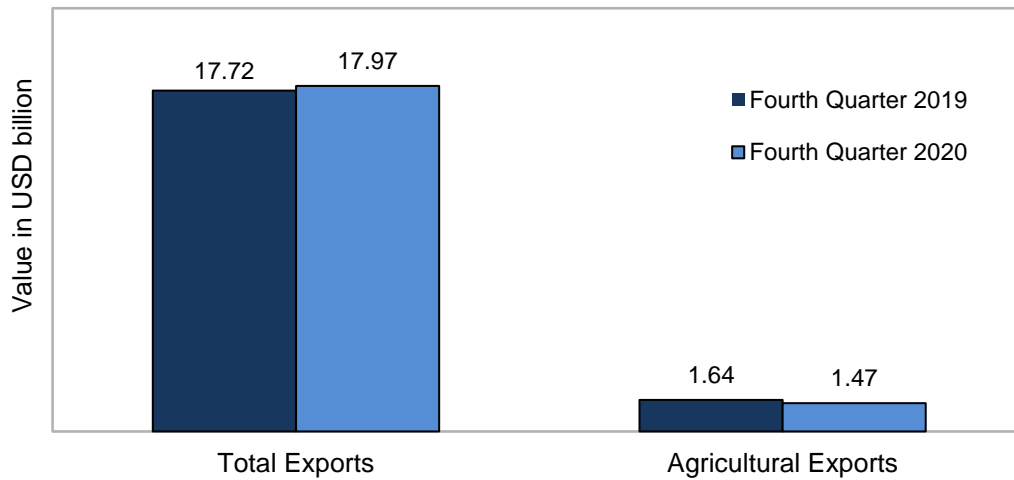
B. Agricultural Export

1. Agricultural export dropped by -10.4 percent

The country's agricultural export revenue decreased to USD 1.47 billion or by -10.4 percent in the fourth quarter of 2020 from USD 1.64 billion in the fourth quarter of 2019. During the fourth quarter of 2020, the value of agricultural export shared 8.2 percent to the total export of the country. (Figure 2 and Table 1)

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Figure 2. Total Exports and Agricultural Exports, Fourth Quarter 2020^p and 2019^r



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

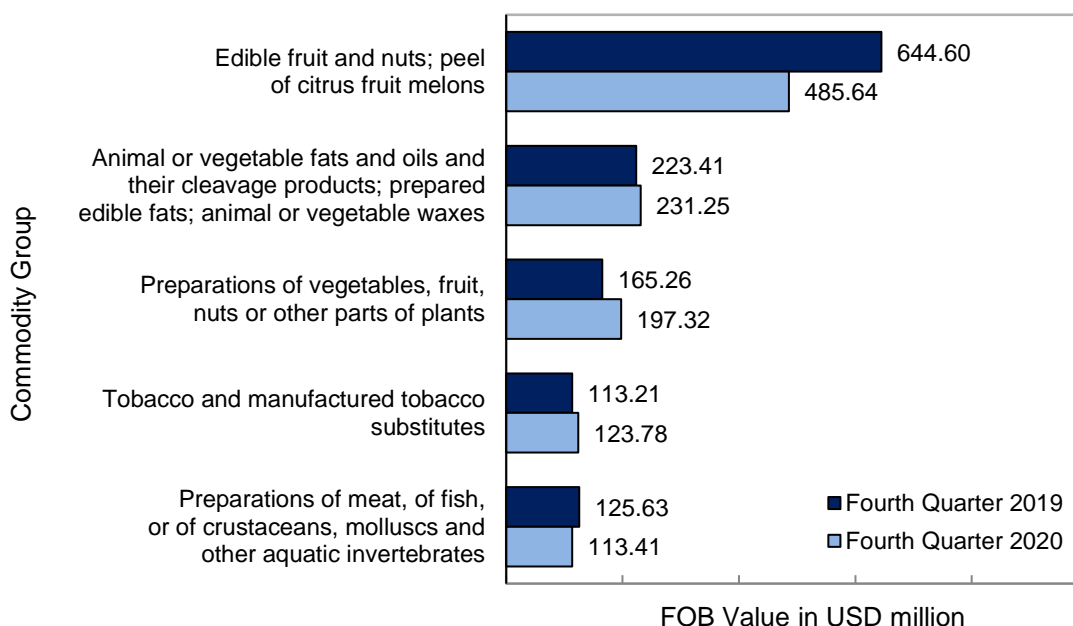
2. Agricultural export of edible fruit and nuts; peel of citrus fruit melons commodity group contributed the largest share to total agricultural export

The total value of agricultural exports of the top 10 commodity groups was USD 1.41 billion or 95.9 percent of the total agricultural export revenue in the fourth quarter of 2020. The combined export value of these top 10 commodity groups posted an annual decrease of -10.4 percent during the quarter.

Among the commodity groups, edible fruit and nuts; peel of citrus fruit melons, valued at USD 485.64 million, comprised the largest share of 33.1 percent to the total agricultural exports. (Figure 3 and Table 3)

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Figure 3. Value of Philippine Agricultural Exports of Top Five Commodity Groups, Fourth Quarter 2020^p and 2019^r



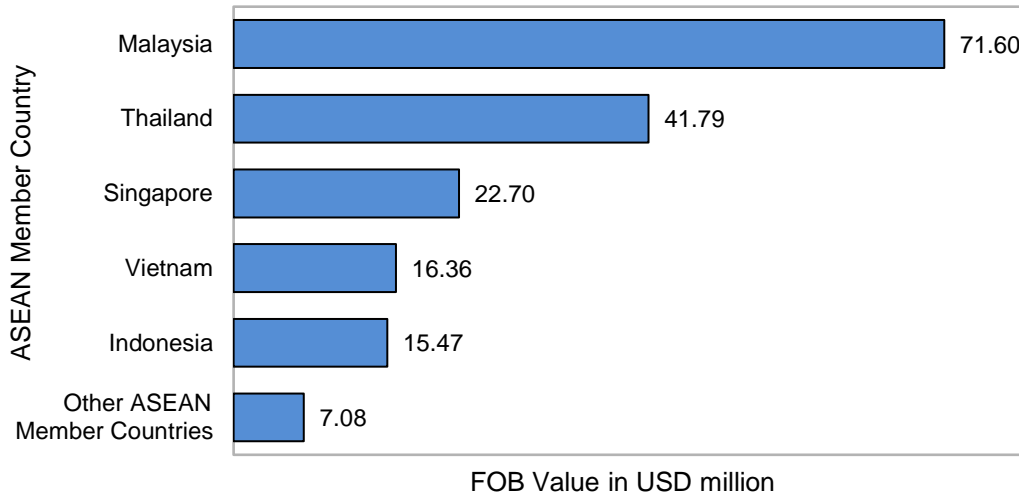
p – preliminary; r – revised
 Source: Philippine Statistics Authority

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

The country’s agricultural exports to ASEAN member countries in the fourth quarter of 2020 amounted to USD 175.01 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 71.60 million or a share of 40.9 percent to the total agricultural exports to ASEAN member countries. (Figure 4 and Table 7)

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Figure 4. Value of Philippine Agricultural Exports by ASEAN Member Country, Fourth Quarter 2020^P



p – preliminary
Source: Philippine Statistics Authority

4. Tobacco and manufactured tobacco substitutes group was the top agricultural export to ASEAN member countries

The top three major agricultural commodities exported to ASEAN member countries in the fourth quarter of 2020 were:

- a. tobacco and manufactured tobacco substitutes, USD 61.73 million;
- b. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 40.31 million; and
- c. edible fruit and nuts; peel of citrus fruit melons, USD 11.70 million. (Table 7)

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

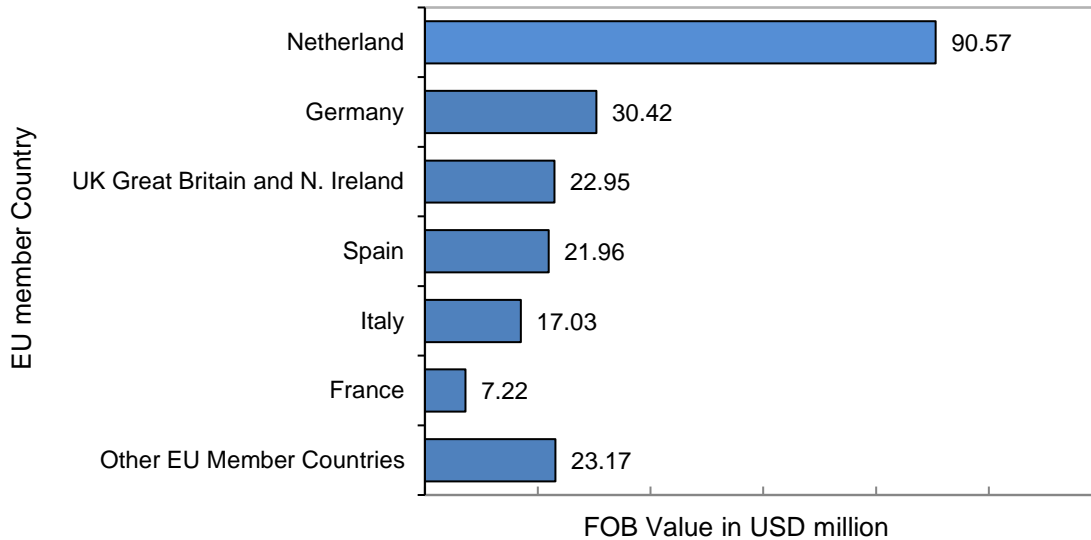
Exports of agricultural goods to European Union member countries in the fourth quarter of 2020 was valued at USD 213.31 million which accounted for 11.5 percent of the country's total exports to EU member countries.

Among the EU member countries, Netherlands was the country's top buyer of agricultural commodities worth USD 90.57 million or 42.5

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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, Fourth Quarter 2020^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 led agricultural export to EU member countries

The top three major agricultural commodities exported to EU member countries in the fourth quarter of 2020 were:

- a. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 79.58 million;
- b. preparations of meat, of fish or of crustaceans, molluscs, and other aquatic invertebrates, USD 47.93 million; and
- c. preparation of vegetables, fruit, nuts or other parts of plants, USD 31.65 million. (Table 9)

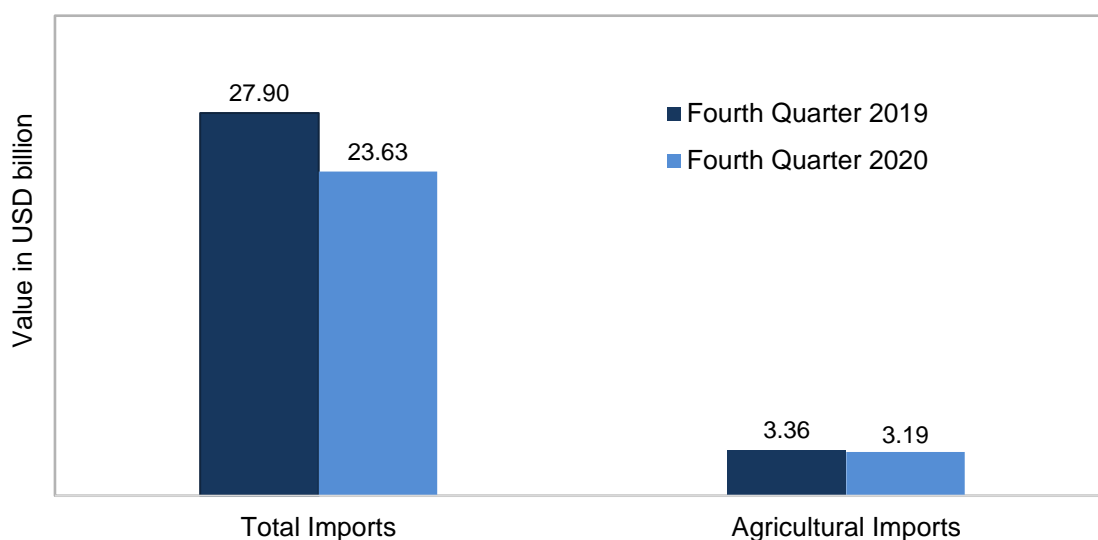
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C. Agricultural Import

1. Agricultural import declined by -5.0 percent

The total agricultural import was valued at USD 3.19 billion or a share of 13.5 percent to the country's total imports in the fourth quarter of 2020. The total agricultural imports dropped by -5.0 percent compared with its value of USD 3.36 billion in the fourth quarter of 2019. (Figure 6 and Table 1).

Figure 6. Total Imports and Agricultural Imports, Fourth Quarter 2020^p and 2019^r



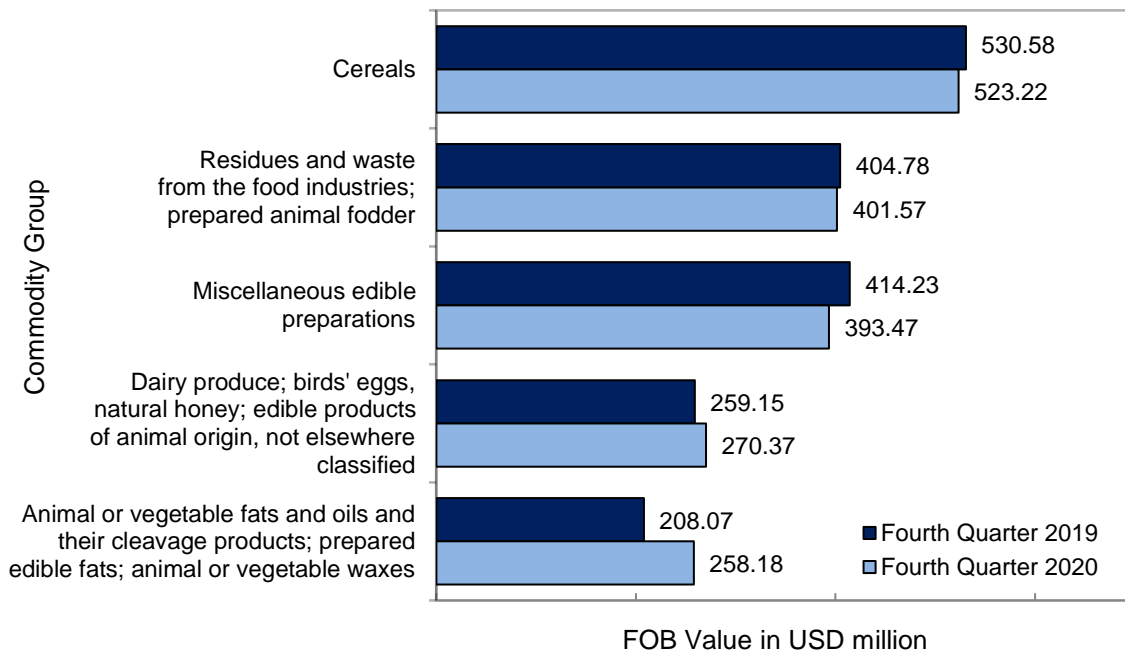
p – preliminary; r – revised
Source: Philippine Statistics Authority

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

Among the major commodity groups, cereals, with a value of USD 523.22 million accounted for the largest share of 16.4 percent to the total agricultural imports in the fourth quarter of 2020. (Figure 7 and Table 5)

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Figure 7. Value of Philippine Agricultural Imports of Top Five Commodity Groups, Fourth Quarter 2020^p and 2019^r



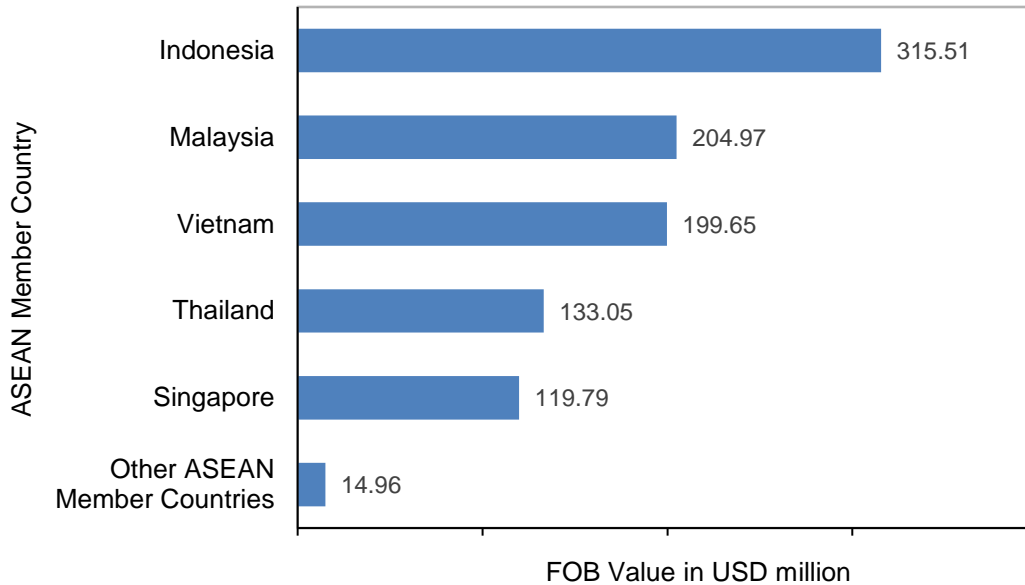
p – preliminary; r – revised
 Source: Philippine Statistics Authority

3. Indonesia comprised the highest import value among ASEAN member countries

The country's agricultural imports from ASEAN member countries in the fourth quarter of 2020 amounted to USD 987.93 million which accounted for almost 16.0 percent of the total imports from ASEAN member countries. Indonesia, which accounted for USD 315.51 million or 31.9 percent of the total agricultural imports from ASEAN member countries, was the major supplier of agricultural products in the fourth quarter of 2020. (Figure 8 and Table 8)

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Figure 8. Value of Philippine Agricultural Imports by ASEAN Member Country, Fourth Quarter 2020^p



p – preliminary
Source: Philippine Statistics Authority

4. Miscellaneous edible preparations commodity group topped agricultural commodities imported from ASEAN member countries

The top three imported agricultural goods from ASEAN member countries were:

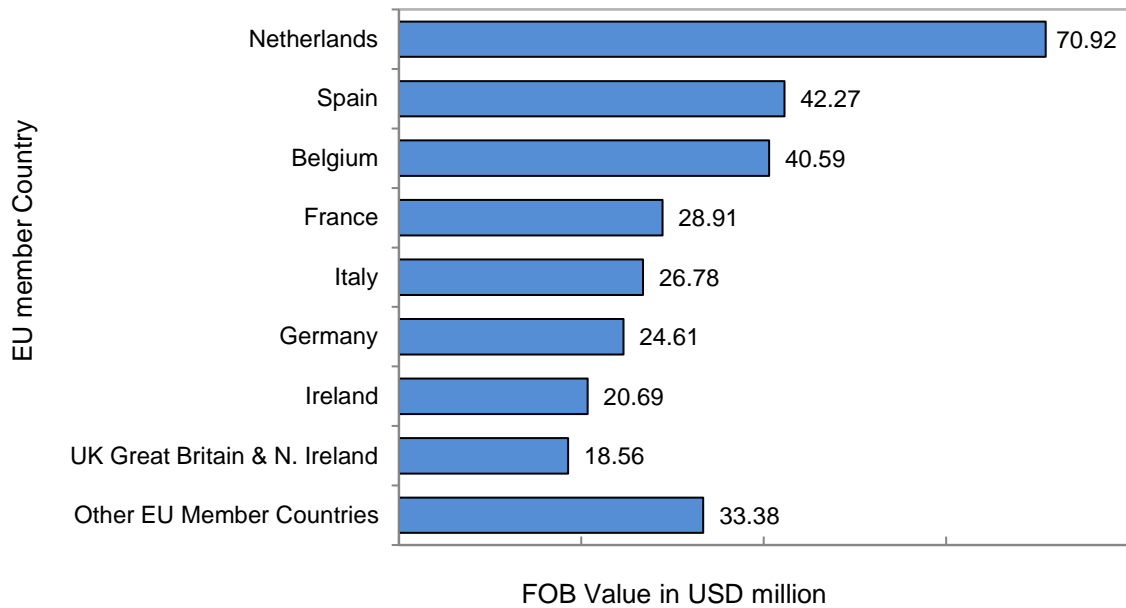
- a. miscellaneous edible preparations, USD 273.63 million;
- b. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 239.03 million; and
- c. cereals, USD 132.44 million. (Table 8)

5. Netherlands led EU member countries on agricultural imports

The country's agricultural imports from EU member countries amounted to USD 306.70 million or a share of 19.3 percent to the total imports from EU member countries in the fourth quarter of 2020. Among EU member countries, Netherlands was the country's top supplier of agricultural commodities valued at USD 70.92 million or a share of 23.1 percent to the total agricultural imports from EU member countries. (Figure 9 and Table 10)

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Figure 9. Value of Philippine Agricultural Imports by EU Member Country, Fourth Quarter 2020^p



p – preliminary
 Source: Philippine Statistics Authority

6. Meat and edible meat offal commodity group was the top in terms of import from EU member countries

The top three agricultural commodities imported from EU member countries were:

- a. meat and edible meat offal, USD 89.47 million;
- b. dairy produce; birds’ eggs; natural honey; edible products of animal origin, not elsewhere classified, USD 75.14 million; and
- c. residues and waste from the food industries; prepared animal fodder, USD 32.65 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 fourth quarter of 2020. The agricultural exports and imports contained in this report are compiled by the Philippine Statistics Authority (PSA) from the documents collected by the Bureau of Customs.

The commodities are classified in accordance with the 10-digit 2015 Philippine Standard Commodity Classification (PSCC). The agricultural commodity groups are from chapters 01 to 24 of the 2015 PSCC. Chapters 01 to 24 relate to commodity classifications for live animals, meat and edible meat offal, fish and crustaceans, molluscs, 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).

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. On the other hand, imports of agricultural commodities use the *cost of insurance and freight* 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

Data request on imports and exports of agricultural commodities can be made at the PSA through the Trade Statistics Division of the Economic

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

Sector Statistics Service with telephone number (02) 8376-1975 and email address tsd.staff@psa.gov.ph.

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