4. A water-soluble metalworking fluid comprising the following components (A), (B), (C) and (D), acidic phosphate ester and phosphite ester:

(A) a carboxylic acid having 8 to 12 carbon atoms;

(B) a trialkanolamine;

(C) a water soluble polymer having a mass average molecular weight of 200 or more; and

(D) water.

5. A metalworking fluid provided by diluting the water-soluble metalworking fluid according to any one of Claims 1 to 4 with water, a volume of which is 2 to 200 times as much as that of the water-soluble metalworking fluid.

6. The metalworking fluid according to Claim ~~6~~5, wherein the metalworking fluid is used for processing aluminum.