

Table 5 Balance of Trade by Major Trading Partners: May 2007  
(F.O.B. Value in Million U.S. Dollars)

Country	Total Trade	Imports	Exports	Balance of Trade
Total	8,417.24	4,295.61	4,121.64	(173.97)
1 United States Of America 1/	1,251.86	595.82	656.04	60.22
2 Japan 2/	962.89	418.68	544.21	125.53
3 China, People's Republic of	787.54	325.43	462.11	136.69
4 Singapore	743.65	482.46	261.19	(221.26)
5 Hong Kong	690.53	175.90	514.63	338.73
6 Taiwan	495.62	301.01	194.61	(106.40)
7 Korea, Republic of	397.00	206.76	190.24	(16.52)
8 Malaysia 3/	365.95	147.78	218.17	70.39
9 Netherlands	358.24	31.81	326.44	294.63
10 Thailand	304.49	180.29	124.20	(56.09)
11 Saudi Arabia	293.70	288.60	5.09	(283.51)
12 Germany	291.11	128.28	162.83	34.55
13 Ireland	224.86	220.83	4.03	(216.80)
14 United Arab Emirates	166.09	152.76	13.34	(139.42)

Source: Foreign Trade Statistics Section  
Industry and Trade Statistics Department  
National Statistics Office  
Republic of the Philippines

Notes: 1 Includes Alaska and Hawaii  
2 Includes Okinawa  
3 Includes Sabah and Sarawak  
Components may not add up to total due to rounding