

Table 5. Balance of Trade by Major Trading Partners: December 2003
(F.O.B. Value in Million U.S. Dollars)

| Country | Total Trade | Imports | Exports | Balance of Trade |
|--|-----------------|-----------------|-----------------|------------------|
| Total | 6,243.28 | 3,067.53 | 3,175.75 | 108.22 |
| 1 Japan 1/ | 1,191.33 | 658.49 | 532.84 | (125.66) |
| 2 United States of America 2/ | 1,172.68 | 557.41 | 615.27 | 57.87 |
| 3 Singapore | 460.66 | 232.60 | 228.07 | (4.53) |
| 4 Taiwan | 443.47 | 178.91 | 264.56 | 85.65 |
| 5 Hong Kong | 406.91 | 125.16 | 281.75 | 156.60 |
| 6 China, People's Republic of | 389.34 | 179.82 | 209.52 | 29.70 |
| 7 Korea, Republic of | 330.75 | 207.49 | 123.26 | (84.23) |
| 8 Malaysia 3/ | 287.40 | 109.68 | 177.72 | 68.03 |
| 9 Netherlands | 219.61 | 20.30 | 199.31 | 179.01 |
| 10 Germany | 198.32 | 86.58 | 111.74 | 25.16 |
| 11 Thailand | 191.49 | 98.95 | 92.54 | (6.40) |
| 12 Saudi Arabia | 117.93 | 113.25 | 4.68 | (108.57) |
| 13 United Kingdom of Great Britain and Northern Ireland | 90.07 | 33.12 | 56.95 | 23.83 |
| 14 Australia | 65.72 | 37.22 | 28.51 | (8.71) |

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

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

