

Table 5. Balance of Trade by Major Trading Partners: January 2004
(F.O.B. Value in Million U.S. Dollars)

Country	Total Trade	Imports	Exports	Balance of Trade
Total	6,023.67	3,179.80	2,843.87	(335.92)
1 Japan 2/	1,075.90	576.04	499.86	(76.19)
2 United States of America 1/	1,044.20	559.15	485.05	(74.10)
3 Singapore	443.21	241.13	202.08	(39.05)
4 Taiwan	381.14	168.09	213.05	44.96
5 Hong Kong	372.08	139.91	232.17	92.26
6 Malaysia 3/	333.53	160.32	173.20	12.88
7 China, People's Republic of	325.74	166.15	159.59	(6.56)
8 Korea, Republic of	300.85	219.02	81.83	(137.19)
9 Netherlands	287.55	26.21	261.34	235.13
10 Germany	233.60	85.65	147.96	62.31
11 Thailand	195.67	113.24	82.43	(30.81)
12 Saudi Arabia	139.04	137.02	2.03	(134.99)
13 UK Great Britain and N. Ireland	87.44	39.67	47.78	8.11
14 Indonesia	85.71	59.14	26.57	(32.57)

Source: Economic Indices and Indicators Division
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