

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

Country	Total Trade	Imports	Exports	Balance of Trade
Total	6,536.31	3,276.99	3,259.33	(17.66)
1 Japan 2/	1,180.15	549.17	630.98	81.82
2 United States Of America 1/	1,148.98	552.70	596.29	43.59
3 Singapore	501.61	269.49	232.12	(37.37)
4 Taiwan	449.71	216.48	233.23	16.76
5 China, People's Republic of	426.83	221.67	205.16	(16.50)
6 Hong Kong	382.96	134.94	248.02	113.08
7 Netherlands	348.92	31.60	317.33	285.73
8 Malaysia 3/	326.42	169.01	157.41	(11.60)
9 Korea, Republic of	301.54	204.63	96.91	(107.72)
10 Thailand	224.57	141.99	82.58	(59.42)
11 Germany	205.04	85.37	119.67	34.30
12 Indonesia	94.76	67.36	27.40	(39.96)
13 Australia	84.73	52.19	32.54	(19.65)
14 UK Great Britain and N. Ireland	79.33	29.40	49.93	20.53

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