

Table 5 Balance of Trade by Major Trading Partners: November 2011
(F.O.B. Value in Million U.S. Dollars)

Country	Total Trade	Imports	Exports	Balance of Trade
Total	8,326.67	4,984.84	3,341.82	(1,643.02)
1 Japan 1/	1,353.74	631.60	722.14	90.54
2 United States Of America 2/	1,043.69	542.80	500.89	(41.90)
3 China, People's Republic of	1,006.55	548.82	457.73	(91.08)
4 Singapore	528.25	343.38	184.87	(158.51)
5 Korea, Republic of	488.56	300.93	187.64	(113.29)
6 Taiwan	437.48	306.70	130.78	(175.92)
7 Hong Kong	353.04	116.79	236.24	119.45
8 Saudi Arabia	330.06	325.80	4.26	(321.54)
9 United Arab Emirates	329.71	313.59	16.12	(297.48)
10 Thailand	316.05	212.95	103.10	(109.85)
11 Malaysia 3/	300.07	221.81	78.26	(143.55)
12 Indonesia	243.78	183.68	60.09	(123.59)
13 Germany	220.64	98.74	121.90	23.17
14 Russian Federation	141.04	138.06	2.98	(135.08)

Source: **Foreign Trade Statistics Section**
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 total due to rounding