

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

Country	Total Trade	Imports	Exports	Balance of Trade
Total	8,034.95	4,627.79	3,407.16	(1,220.63)
1 Japan 1/	1,220.64	585.77	634.87	49.10
2 China, People's Republic of	1,052.41	584.86	467.55	(117.30)
3 United States Of America 2/	1,049.83	517.55	532.28	14.73
4 Singapore	567.75	330.26	237.49	(92.78)
5 Korea, Republic of	552.11	396.81	155.30	(241.51)
6 Taiwan	438.74	314.72	124.02	(190.69)
7 Hong Kong	369.89	119.24	250.65	131.42
8 Thailand	310.23	180.47	129.76	(50.71)
9 Saudi Arabia	248.78	244.62	4.16	(240.46)
10 Malaysia 3/	244.68	170.17	74.52	(95.65)
11 Germany	220.56	91.54	129.02	37.48
12 Indonesia	206.03	156.54	49.48	(107.06)
13 Australia	163.03	132.36	30.67	(101.70)
14 Netherlands	156.65	24.22	132.43	108.21

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