

Table 5 Balance of Trade by Major Trading Partners: March 2008
(F.O.B. Value in Million U.S. Dollars)

Country	Total Trade	Imports	Exports	Balance of Trade
Total	9,314.36	5,121.22	4,193.13	(928.09)
1 United States Of America 1/	1,367.74	683.41	684.33	0.92
2 Japan 2/	1,267.85	556.86	710.99	154.13
3 China, People's Republic of	909.40	360.23	549.18	188.95
4 Singapore	869.69	686.35	183.34	(503.02)
5 Hong Kong	578.75	155.29	423.46	268.17
6 Taiwan	548.43	392.42	156.01	(236.41)
7 Saudi Arabia	443.94	437.11	6.83	(430.28)
8 Korea, Republic of	430.23	240.92	189.31	(51.61)
9 Malaysia 3/	399.81	214.64	185.18	(29.46)
10 Thailand	337.56	209.01	128.55	(80.46)
11 Netherlands	310.97	31.31	279.66	248.35
12 Germany	268.46	91.19	177.26	86.07
13 United Arab Emirates	175.89	159.76	16.13	(143.63)
14 Indonesia	151.02	93.15	57.87	(35.28)

Source: **Foreign Trade Statistics Section**
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