

Table 5 Balance of Trade by Major Trading Partners: May 2006
(F.O.B. Value in Million U.S. Dollars)

Country	Total Trade	Imports	Exports	Balance of Trade
Total	8,253.98	4,376.47	3,877.51	(498.96)
1 United States Of America 1/	1,425.96	722.48	703.48	(19.00)
2 Japan 2/	1,190.96	509.93	681.02	171.09
3 Singapore	678.22	326.23	351.99	25.76
4 China, People's Republic of	648.75	303.16	345.59	42.43
5 Taiwan	556.65	393.03	163.62	(229.41)
6 Hongkong	483.69	161.99	321.71	159.72
7 Malaysia 3/	433.61	204.82	228.79	23.97
8 Korea, Republic of	412.35	272.01	140.35	(131.66)
9 Netherlands	324.67	56.53	268.14	211.61
10 Thailand	307.65	175.23	132.42	(42.81)
11 Saudi Arabia	290.65	283.90	6.75	(277.15)
12 Iran	287.65	281.95	5.70	(276.25)
13 Germany	211.34	85.97	125.36	39.39
14 Indonesia	121.45	93.69	27.76	(65.93)

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