

Table 5. Balance of Trade by Major Trading Partners: June 2003
(F.O.B. Value in Million U.S. Dollars)

Country	Total Trade	Imports	Exports	Balance of Trade
Total	5,982.13	2,921.61	3,060.52	138.91
1 United States of America 1/	1,249.60	543.18	706.42	163.23
2 Japan 2/	1,096.28	629.73	466.55	(163.18)
3 Hong Kong	402.14	132.51	269.63	137.12
4 Singapore	394.27	191.81	202.46	10.65
5 Korea, Republic of	325.68	215.71	109.96	(105.75)
6 Malaysia 3/	321.25	110.68	210.57	99.89
7 China, People's Republic of	318.24	148.92	169.32	20.40
8 Taiwan	301.31	132.22	169.09	36.87
9 Thailand	217.44	108.72	108.72	0.01
10 Netherlands	217.13	28.85	188.28	159.44
11 Germany	150.46	68.63	81.83	13.20
12 Saudi Arabia	117.81	113.51	4.31	(109.20)
13 Indonesia	110.51	83.51	27.01	(56.50)
14 Australia	96.55	52.06	44.48	(7.58)

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