

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

Country	Total Trade	Imports	Exports	Balance of Trade
Total	6,072.20	3,104.87	2,967.33	(137.54)
1 United States Of America 1/	1,253.08	635.75	617.33	(18.42)
2 Japan 2/	1,069.55	608.20	461.34	(146.86)
3 Singapore	423.07	219.52	203.55	(15.97)
4 Korea, Republic of	270.14	171.99	98.15	(73.84)
5 China, People's Republic of	347.81	147.28	200.52	53.24
6 Taiwan	312.36	144.93	167.43	22.49
7 Thailand	229.63	131.75	97.88	(33.86)
8 Hong Kong	369.74	120.29	249.46	129.17
9 Malaysia 3/	333.70	115.08	218.61	103.53
10 Saudi Arabia	118.49	114.04	4.45	(109.59)
11 Germany	156.55	85.79	70.77	(15.02)
12 Indonesia	83.86	49.83	34.03	(15.80)
13 United Arab Emirates	53.04	44.55	8.49	(36.06)
14 Iran	42.85	42.52	0.34	(42.18)

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