

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

Country	Total Trade	Imports	Exports	Balance of Trade
Total	6,199.10	3,232.19	2,966.91	(265.29)
1 United States of America 1/	1,332.51	673.81	658.70	(15.12)
2 Japan 2/	1,120.39	657.43	462.96	(194.47)
3 Singapore	420.06	204.06	216.00	11.95
4 Hong Kong	391.53	133.54	257.99	124.45
5 Malaysia 3/	367.58	121.16	246.42	125.27
6 China, People's Republic of	327.96	161.81	166.15	4.33
7 Taiwan	319.88	156.54	163.34	6.79
8 Netherlands	257.57	33.58	223.99	190.41
9 Korea, Republic of	254.70	163.94	90.76	(73.18)
10 Thailand	218.47	124.51	93.96	(30.55)
11 Germany	144.90	73.55	71.35	(2.19)
12 UK Great Britain and N. Ireland	106.04	45.71	60.33	14.62
13 United Arab Emirates	103.85	96.12	7.74	(88.38)
14 Indonesia	88.90	67.96	20.93	(47.03)

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