

Table 5. Balance of Trade by Major Trading Partners: March 2003

Country	Total Trade	Imports	Exports	Balance of Trade
Total	6,517.42	3,424.22	3,093.20	(331.02)
1 United States of America 1/	1,435.84	784.56	651.28	(133.28)
2 Japan 2/	1,136.04	658.41	477.63	(180.78)
3 Singapore	438.67	246.68	191.99	(54.69)
4 Hong Kong	415.74	143.09	272.65	129.56
5 Korea, Republic of	367.19	250.77	116.42	(134.35)
6 Taiwan	340.91	153.66	187.26	33.60
7 Malaysia 3/	315.12	130.25	184.87	54.61
8 China, People's Republic of	276.06	131.97	144.09	12.12
9 Netherlands	274.49	23.52	250.98	227.46
10 Thailand	232.53	120.44	112.09	(8.36)
11 Germany	207.05	75.75	131.30	55.55
12 UK Great Britain and N. Ireland	112.12	35.97	76.16	40.19
13 Indonesia	89.75	61.26	28.49	(32.77)
14 Australia	87.45	44.85	42.60	(2.25)

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