

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

<b>Country</b>	<b>Total Trade</b>	<b>Imports</b>	<b>Exports</b>	<b>Balance of Trade</b>
<b>Total</b>	<b>6,108.06</b>	<b>3,305.40</b>	<b>2,802.66</b>	<b>(502.74)</b>
1 United States Of America 1/	1,241.34	679.56	561.78	(117.78)
2 Japan 2/	1,050.89	613.37	437.51	(175.86)
3 Hong Kong	399.77	135.39	264.38	128.99
4 Singapore	398.67	213.96	184.71	(29.25)
5 Malaysia 3/	327.71	111.77	215.93	104.16
6 Taiwan	314.16	145.67	168.49	22.81
7 Korea, Republic of	300.24	203.65	96.60	(107.05)
8 China, People's Republic of	296.32	139.83	156.49	16.67
9 Netherlands	245.89	27.91	217.98	190.08
10 Thailand	231.66	126.32	105.34	(20.97)
11 Germany	176.83	78.79	98.04	19.24
12 Saudi Arabia	151.52	148.57	2.94	(145.63)
13 Indonesia	103.08	78.43	24.65	(53.77)
14 United Kingdom of Great Britain and Northern Ireland	95.00	44.66	50.34	5.68

*Source:* **Economic Indices and Indicators Division**  
**Industry and Trade Statistics Department**  
**National Statistics Office**  
**Republic of the Philippines**

*Notes:* <sup>1</sup> **Includes Alaska and Hawaii**  
<sup>2</sup> **Includes Okinawa**  
<sup>3</sup> **Includes Sabah and Sarawak**  
**Components may not add up to total due to rounding**