

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

| Country | Total Trade | Imports | Exports | Balance of Trade |
|------------------------------------|-----------------|-----------------|-----------------|------------------|
| Total | 6,376.75 | 3,153.97 | 3,222.77 | 68.80 |
| 1 Japan 2/ | 1,278.10 | 688.25 | 589.84 | (98.41) |
| 2 United States Of America 1/ | 1,096.70 | 574.64 | 522.05 | (52.59) |
| 3 Singapore | 449.70 | 219.08 | 230.62 | 11.55 |
| 4 Hongkong | 420.28 | 137.88 | 282.40 | 144.52 |
| 5 China, People's Republic of | 414.36 | 164.85 | 249.50 | 84.65 |
| 6 Taiwan | 377.17 | 170.78 | 206.39 | 35.61 |
| 7 Korea, Republic of | 330.17 | 198.74 | 131.43 | (67.31) |
| 8 Netherlands | 293.60 | 29.07 | 264.53 | 235.46 |
| 9 Malaysia 3/ | 291.63 | 103.15 | 188.48 | 85.33 |
| 10 Thailand | 210.12 | 110.00 | 100.12 | (9.88) |
| 11 Germany | 202.12 | 84.58 | 117.53 | 32.95 |
| 12 Saudi Arabia | 115.95 | 112.62 | 3.33 | (109.28) |
| 13 UK Great Britain and N. Ireland | 110.53 | 46.70 | 63.84 | 17.14 |
| 14 Indonesia | 89.85 | 66.05 | 23.80 | (42.25) |

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