

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

Country	Total Trade	Imports	Exports	Balance of Trade
Total	6,309.21	3,045.51	3,263.70	218.19
1 United States Of America 1/	1,209.99	579.99	630.00	50.01
2 Japan 2/	1,143.67	653.79	489.88	(163.92)
3 Hongkong	444.71	133.53	311.18	177.65
4 China, People's Republic of	438.38	158.50	279.88	121.38
5 Singapore	422.07	197.82	224.25	26.43
6 Malaysia 3/	330.40	116.92	213.48	96.56
7 Taiwan	327.27	146.16	181.11	34.95
8 Netherlands	294.76	25.58	269.18	243.61
9 Korea, Republic of	281.59	163.12	118.47	(44.66)
10 Thailand	226.95	120.02	106.92	(13.10)
11 Germany	187.45	84.03	103.42	19.39
12 Indonesia	122.39	91.24	31.15	(60.10)
13 Saudi Arabia	108.27	104.44	3.82	(100.62)
14 UK Great Britain and N. Ireland	88.48	32.46	56.03	23.57

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