

**Table 5. Balance of Trade by Major Trading Partners**  
**December 2004**  
**(F.O.B. Value in Million U.S. Dollars)**

Country	Total Trade	Imports <sub>p</sub>	Exports <sub>r</sub>	Balance of Trade
<b>Total</b>	<b>6,312.53</b>	<b>3,044.99</b>	<b>3,267.54</b>	<b>222.54</b>
1 Japan 2/	1,235.10	604.17	630.93	26.75
2 United States Of America 1/	926.86	417.41	509.45	92.03
3 China, People's Republic of	514.30	235.22	279.08	43.86
4 Singapore	441.68	224.78	216.90	(7.88)
5 Hongkong	394.21	135.80	258.42	122.62
6 Netherlands	379.04	26.05	352.99	326.94
7 Taiwan	356.85	213.09	143.76	(69.33)
8 Korea, Republic of	300.05	169.17	130.88	(38.29)
9 Malaysia 3/	268.01	109.58	158.44	48.86
10 Thailand	202.26	111.72	90.54	(21.19)
11 Germany	168.89	83.64	85.25	1.60
12 Saudi Arabia	146.69	143.24	3.45	(139.80)
13 Vietnam	126.94	27.99	98.96	70.97
14 Indonesia	124.26	93.18	31.08	(62.10)

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  
<sup>p</sup> Preliminary  
<sup>r</sup> Revised  
Components may not add up to total due to rounding