

Table 5 Balance of Trade by Major Trading Partners: May 2008
(F.O.B. Value in Million U.S. Dollars)

Country	Total Trade	Imports	Exports	Balance of Trade
Total	9,007.11	4,782.99	4,224.12	(558.86)
1 United States Of America 1/	1,222.80	547.21	675.59	128.39
2 Japan 2/	1,184.69	519.30	665.40	146.10
3 China, People's Republic of	847.87	345.83	502.05	156.22
4 Singapore	716.12	481.48	234.64	(246.84)
5 Hong Kong	557.92	161.94	395.98	234.03
6 Korea, Republic of	549.14	235.83	313.31	77.49
7 Saudi Arabia	504.36	496.99	7.37	(489.63)
8 Taiwan	461.52	293.14	168.39	(124.75)
9 Thailand	397.73	274.74	122.99	(151.75)
10 Malaysia 3/	328.12	164.50	163.62	(0.87)
11 Netherlands	308.44	30.21	278.23	248.02
12 Germany	300.78	95.43	205.34	109.91
13 Vietnam	218.95	187.95	31.00	(156.94)
14 United Arab Emirates	217.55	192.66	24.88	(167.78)

Source: **Foreign Trade Statistics Section**
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