



COMMONWEALTH OF THE BAHAMAS
FOREIGN TRADE STATISTICS QUARTERLY
REPORT
FIRST QUARTER, 2022

Bahamas National Statistical Institute

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PREFACE

The Bahamas National Statistical Institute presents this report in a series of Foreign Trade Quarterly Reports which is published within the quarter immediately following.

The report contains tables that provide data on the value and volume of Trade between The Bahamas and the rest of the world. The data are collected by The Bahamas Customs Department and are forwarded to the Bahamas National Statistics Institute where they are processed, analyzed and published by the Foreign Trade Section of The Bahamas National Statistics Institute.

The data in this report are provisional and represent data available at the time of publishing; therefore it is subject to changes when tabulated for the Annual Report.



Nerissa Gibson
Acting Director

October, 2022

THE FOREIGN TRADE STATISTICS QUARTERLY REPORT

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Data Notes and Explanation

1. Data Source

The source documents of the statistics in this report are the Customs import entries, declarations and export documents submitted by importers and exporters, which are subject to verification and approval by The Bahamas Customs Department.

2. Coverage

As recommended by the United Nations International 'Merchandise Trade Statistics Manual', and to the extent possible, the General Trade System is used for the recording and compilation of external trade statistics for The Bahamas. This system covers all types of inward and outward movement of goods through a country or territory, including movements through warehouses and free zones. In essence, it includes all merchandise that either add to or reduce the stock of material resources of a country or territory by entering (imports) or leaving (exports) the country's economic territory.

3. Transaction Values

The value of imports are c.i.f., that is, the value at the port of importation including freight and insurance charges and other charges incidental to the delivery at the port of import.

The values of exports are f.o.b., that is, the value of goods including the cost of transportation and insurance to the border of the exporting country.

The values presented are Bahamian dollars and the exchange rates prevailing at the time of importation are used in converting foreign currencies.

4. Changes/Exclusion to Presentation of Trade Data

Excluded from the compilation of the foreign trade statistics are the goods traded that do not make any changes to the wealth and material resources of the country. Examples of such goods are crude oil, residual fuel oils and certain chemicals temporarily imported for storage purposes only.

5. Commodity Classification

The classifications of goods used in this report are the Harmonized Description and Coding System, better known as the Harmonized System (HS) and the Standard International Trade Classification (SITC). The HS arranges goods according to their degree of manufacture and classifies them into ninety-seven chapters which are grouped into twenty-one sections. Section twenty-two was added to accommodate local trade. The SITC on the other hand, arranges goods according to their stage of production. The SITC contains sixty-seven divisions which are condensed into ten sections.

Definitions and Abbreviations:

Imports – Goods imported from foreign countries for further processing or local consumption.

Domestic Exports – Goods produced or manufactured locally and exported to foreign countries.

Re-exports – goods exported in the same condition as when imported from a foreign country

Balance of Trade – is the total export minus the total import. It is usually calculated totally for a country or for each trading partner.

Port of Entry – a port that serves as a first port of entry from an international port.

Abbreviations:

Lbs.	Pound avoirdupois
Gal.	U.S. Gallons
Cwt.	Hundredweight cwt. =112 voidrupois
Ton	2240 pounds avoirdupois
1000 lin. inches	1000 Linear Inches
Stem	Stem = 28 pounds
Barrels	35 Imperial Gallons or 42 US Gallons
No.	Number

1ST QUARTER 2022 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 1st quarter 2022 shows that the value of commodities imported into The Bahamas totaled \$839 million resulting in a increase of 20% when compared with the same period last year.

The major groups of merchandise, were **'Food And Live Animals'** which totaled \$157 million, **'Machinery And Transport Equipment'** at \$149 million and **'Mineral Fuels Lubricants And Related Materials'** which totaled \$137 million. The combined value of these categories represented 53% of total imports.

Other categories that contributed to total imports were **'Manufactured Goods Classified Chiefly By Materials'** which accounted for \$117 million, **'Miscellaneous Manufactured Articles'** value at \$107 million and **'Chemicals'**, at \$88 million (these groups together represented 37% of total Imports).

Categories that showed significant increases were **'Animal And Vegetable Oils And Fats'** and **'Beverages And Tobacco'** which increased by 90%, and 42% respectively when compared to the same quarter last year.

EXPORTS

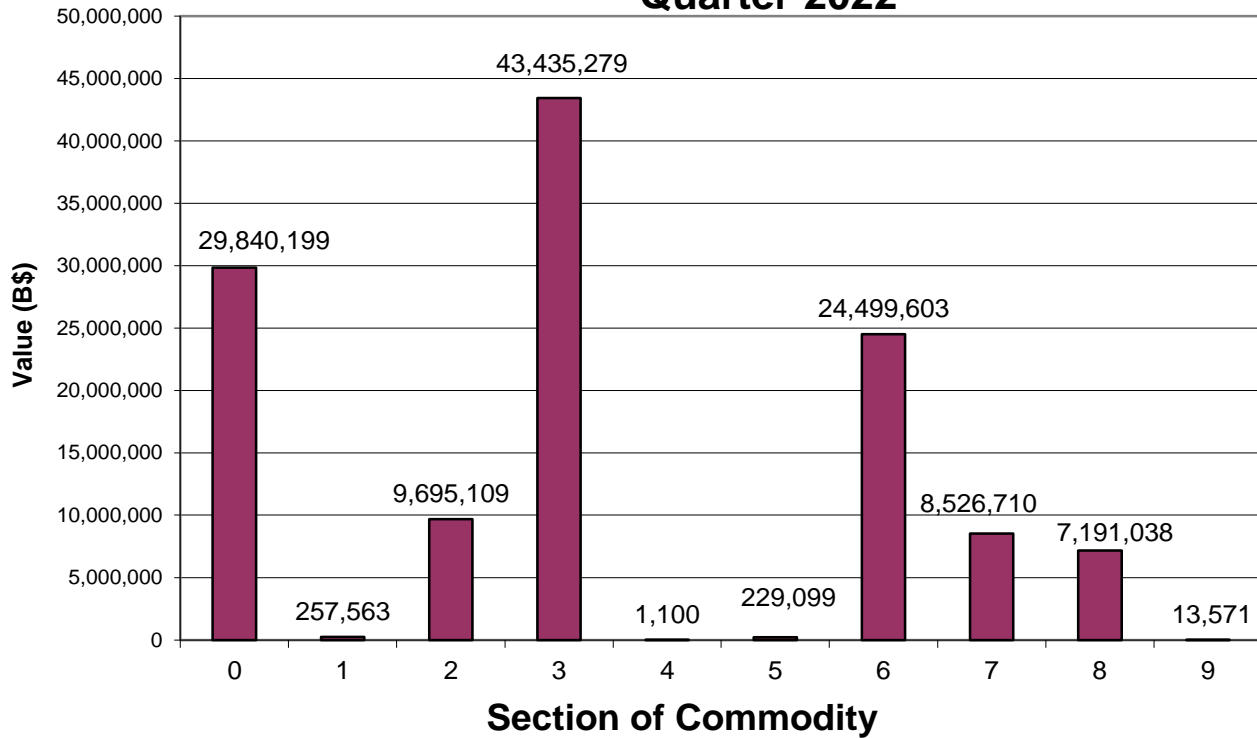
As it relates to total exports, for 1st quarter 2022, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$124 million resulting in an increase of 25% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **'Mineral Fuels, Lubricants And Related Materials'** which totaled \$43million, **'Food And Live Animals'** at \$30 million and **'Manufactured Goods Classified Chiefly By Materials'** \$24million representing 79% of total exports.

Commodities that showed significant increases were **'Miscellaneous Manufactured Articles'**, and **'Crude Minerals, Inedible Except Fuels'** which increased by 1,249%, and 193% respectively when compared to the same quarter last year.

The groups that decreased in value when compared to the same period last year were **'Chemicals'**, and **'Machinery And Transport Equipment'** which declined by 99%, and 17%, respectively.

Value of Exports by Section of Commodity: 1st Quarter 2022



LEGEND

0 Food And Live Animals

5 Chemicals

1 Beverages And Tobacco

6 Manufactured Goods Classified

Chiefly By Materials

2 Crude Minerals, Inedible Except Fuels

7 Machinery And Transport Equipment

3 Mineral Fuels, Lubricants And

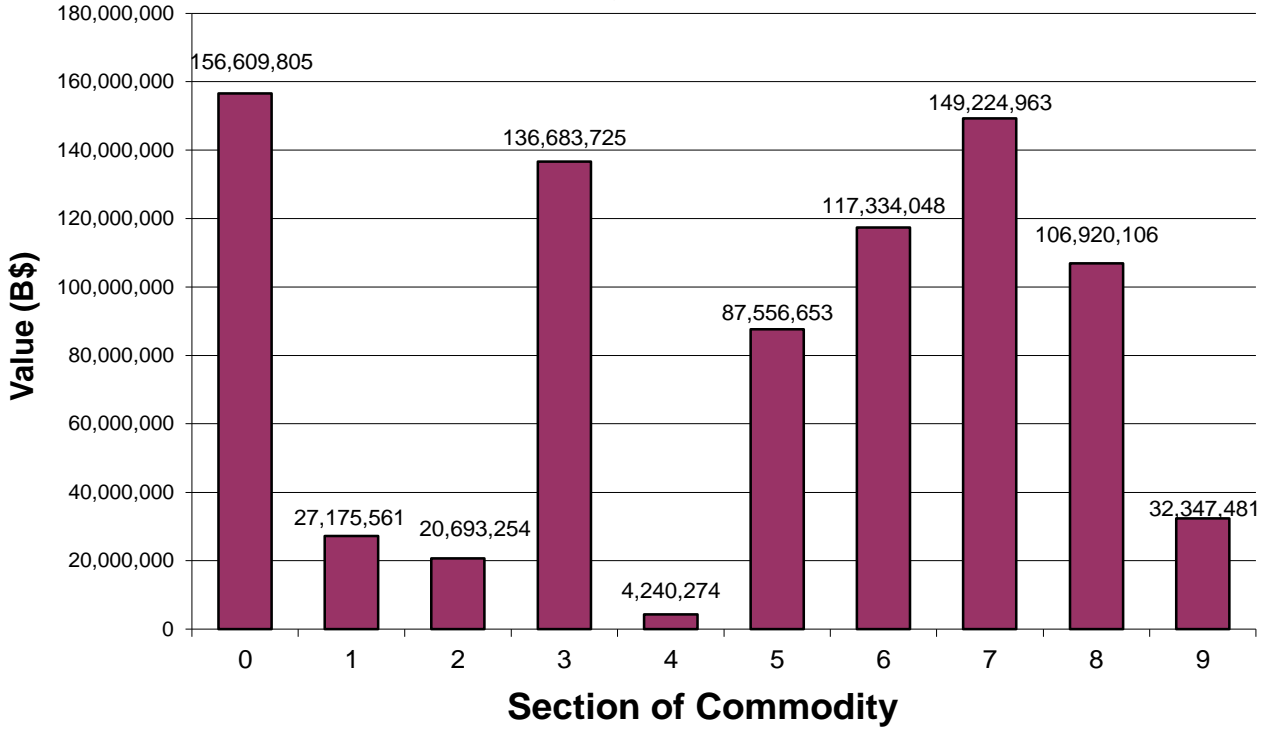
8 Miscellaneous Manufactured Articles

Related Materials

4 Animal and Vegetable Oils And Fats

**9 Commodities And Transactions Not
Classified According To Kind**

Value of Imports by Section of Commodity: 1st Quarter 2022



LEGEND

- | | |
|--|--|
| 0 Food And Live Animals | 5 Chemicals |
| 1 Beverages And Tobacco | 6 Manufactured Goods Classified
Chiefly By Materials |
| 2 Crude Minerals, Inedible Except Fuels | 7 Machinery And Transport Equipment |
| 3 Mineral Fuels, Lubricants And
Related Materials | 8 Miscellaneous Manufactured Articles |
| 4 Animal and Vegetable Oils And Fats | 9 Commodities And Transactions Not
Classified According To Kind |

VALUE OF IMPORTS, EXPORTS AND BALANCE OF TRADE BY 1st QUARTER, 2021 – 1st QUARTER, 2022

TABLE 1

	2021				B\$
					2022
	1st QTR 2021	2nd QTR 2021	3rd QTR 2021	4th QTR 2021	1st QTR 2022
IMPORTS	699,406,930	903,584,306	954,716,992	924,897,594	838,785,870
Oil Trade	119,641,534	152,017,596	186,105,677	200,022,078	136,683,725
Other Merchandise	579,765,396	751,566,710	768,611,315	724,875,516	702,102,145
EXPORTS	80,984,240	115,654,572	149,530,581	171,020,114	123,689,271
Oil Trade	48,678,435	48,557,869	53,459,839	33,877,013	43,435,279
Other Merchandise	32,305,805	67,096,703	96,070,742	137,143,101	80,253,992
BALANCE OF TRADE	-618,422,690	-787,929,734	-805,186,411	-753,877,480	-715,096,599

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 1st QUARTER, 2021 – 1st QUARTER, 2022

TABLE 2

\$B

SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	1st QTR 2021	2nd QTR 2021	3rd QTR 2021	4th QTR 2021	1st QTR 2022
0 FOOD AND LIVE ANIMALS	117,795,030	178,841,708	182,895,012	161,427,105	156,609,805
1 BEVERAGES AND TOBACCO	19,097,256	27,156,804	32,539,951	28,840,695	27,175,561
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	18,475,740	21,748,632	19,855,897	19,700,947	20,693,254
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	119,641,534	152,017,596	186,105,677	200,022,078	136,683,725
4 ANIMAL AND VEGETABLE OILS AND FATS	2,234,625	3,653,671	3,910,068	5,156,341	4,240,274
5 CHEMICALS	70,687,099	73,044,672	103,497,302	89,267,636	87,556,653
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	96,014,907	131,447,209	132,697,444	119,453,167	117,334,048
7 MACHINERY AND TRANSPORT EQUIPMENT	152,683,507	184,346,023	154,984,109	139,419,844	149,224,963
8 MISCELLANEOUS MANUFACTURED ARTICLES	75,863,510	96,556,875	101,499,865	121,024,680	106,920,106
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	26,913,722	34,771,116	36,731,667	40,585,101	32,347,481
TOTAL	699,406,930	903,584,306	954,716,992	924,897,594	838,785,870

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 1st QUARTER, 2021 – 1st QUARTER, 2022

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
	1st QTR 2021	2nd QTR 2021	3rd QTR 2021	4th QTR 2021	1st QTR 2022
0 FOOD AND LIVE ANIMALS	1,455,400	10,850,302	17,234,429	61,692,168	29,540,707
1 BEVERAGES AND TOBACCO	28	258,570	268,607	251,212	257,563
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	2,769,197	3,495,390	3,969,378	4,763,400	9,383,490
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	2,350	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	16,358,635	21,403,098	18,062,846	4,752,078	28,983
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	185,461	13,080,103	26,757,855	4,761,659	2,024,090
7 MACHINERY AND TRANSPORT EQUIPMENT	-	1,199,824	2,850,442	-	1,932
8 MISCELLANEOUS MANUFACTURED ARTICLES	913	7,569,202	16,551,931	2,391,745	25
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	6,384	-	-
TOTAL	20,769,634	57,856,489	85,704,402	78,612,262	41,236,790

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 1st QUARTER, 2021 – 1st QUARTER, 2022

TABLE 4

		B\$				
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
		1st QTR 2021	2nd QTR 2021	3rd QTR 2021	4th QTR 2021	1st QTR 2022
SECTION OF COMMODITY						
0	FOOD AND LIVE ANIMALS	40,849	-	1,847	160,961	299,492
1	BEVERAGES AND TOBACCO	-	-	1,108	-	-
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	77,647	474,862	2,655,224	637,628	311,619
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	48,678,435	48,557,869	53,457,309	33,877,013	43,435,279
4	ANIMAL AND VEGETABLE OILS AND FATS	652	-	-	10	1,100
5	CHEMICALS	112,788	995,080	318,390	266,771	200,116
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	449,925	1,620,392	588,373	14,267,064	22,475,513
7	MACHINERY AND TRANSPORT EQUIPMENT	10,321,964	6,094,809	6,529,463	20,328,327	8,524,778
8	MISCELLANEOUS MANUFACTURED ARTICLES	532,346	55,071	274,465	22,870,078	7,191,013
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	13,571
	TOTAL	60,214,606	57,798,083	63,826,179	92,407,852	82,452,481

VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY
1ST QUARTER, 2022

TABLE 5

		B\$		
SECTIONS	DESCRIPTIONS	IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	50,684,926	29,857,393	-
Section 2.	Vegetable Products	42,309,547	20,000	1,500
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	5,836,668	-	1,100
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	92,292,850	257,563	297,992
Section 5.	Mineral Products	143,426,379	8,888,694	43,435,289
Section 6.	Products of The Chemical or Allied Industries	62,639,240	28,983	189,165
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	51,533,433	-	2,226,930
Section 8.	Raw Hides & skin Leather Furskins & Articles Thereof Saddlery Harness Travel Goods Handbags & Similar Containers Articles of Animal Gut (Other Than Silk-Worm Gut)	3,153,687	-	8,718
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Staw Esparto or Other Plaiting Materials Basket ware & Wickerwork	25,746,735	105,228	-
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	14,599,352	-	18,254,933
Section 11.	Textiles and Textile Articles	21,350,824	-	186,445
Section 12.	Footwear Headgear Umbrellas Sun Umbrellas Walking-Stick Seat-Sicks Whips Riding-Crops & Parts Thereof Prepared Feather & Articles Artificial Flowers Articles of Human Hair	6,280,805	-	10,581
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	19,285,315	-	140,089
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewellery Coin	12,469,200	-	110,947
Section 15.	Base Metal and Articles of Base Metal	53,255,579	2,078,929	4,657,910
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	101,867,845	-	4,837,501
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	46,930,668	-	3,761,047
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	14,952,310	-	603,051
Section 19.	Arms & Ammunition Parts & Accessories Thereof	54,148	-	120
Section 20.	Miscellaneous Manufactured Articles	35,049,253	-	3,659,278
Section 21.	Work of Art Collectors' Pieces & Antiques	33,271,701	-	69,870
Section 22.	Human Remains	1,795,405	-	15
TOTAL		838,785,870	41,236,790	82,452,481

VALUE OF IMPORTS, EXPORTS AND BALANCE OF TRADE CLASSIFIED BY PRINCIPAL TRADING AREAS AND

1ST QUARTER, 2021 – 1ST QUARTER, 2022

TABLE 6

B\$

	1st QTR 2021	2nd QTR 2021	3rd QTR 2021	4th QTR 2021	1st QTR 2022
ALL COUNTRIES					
Imports	699,406,930	903,584,306	954,716,992	924,897,594	838,795,870
Exports	80,984,240	115,654,572	149,530,581	171,020,114	123,689,271
Balance	-618,422,690	-787,929,734	-805,186,411	-753,877,480	-715,096,599
UNITED KINGDOM					
Imports	6,269,963	5,751,622	4,934,437	7,178,364	5,785,910
Exports	1,034,515	1,546,478	407,443	17,083,113	333,651
Balance	-5,235,448	-4,205,144	-4,526,994	-9,904,749	-5,452,259
CANADA					
Imports	14,887,860	8,924,881	6,071,611	7,008,027	6,062,903
Exports	151,473	196	31,001	132,049	42,586
Balance	-14,736,387	-8,924,685	-6,040,610	-6,875,978	-6,020,317
U.S.A.					
Imports	569,951,630	758,682,772	813,188,820	799,360,721	676,229,822
Exports	70,121,756	88,483,919	114,005,537	107,226,241	71,482,623
Balance	-499,829,874	-670,198,853	-699,183,283	-692,134,480	-604,747,199
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	25,626,409	15,156,865	6,062,355	3,864,286	3,938,077
Exports	8,579,698	32	217,526	11,366	15,880
Balance	-17,046,711	-15,156,833	-5,844,829	-3,852,920	-3,922,197
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	16,755,288	21,402,601	20,107,846	23,910,117	21,002,848
Exports	949,281	1,010,351	91,171	15,024,061	94,275
Balance	-15,806,007	-20,392,250	-20,016,675	-8,886,056	-20,908,573
O.P.E.C					
Imports	360,716	1,032,927	429,140	5,351,652	6,925,283
Exports	-	-	-	83,250	-
Balance	-360,716	-1,032,927	-429,140	-5,268,402	-6,925,283
OTHER COUNTRIES					
Imports	65,555,064	92,632,638	103,922,783	78,224,427	118,841,027
Exports	147,517	24,613,596	34,777,903	31,460,034	51,720,256
Balance	-65,407,547	-68,019,042	-69,144,880	-46,764,393	-67,120,771

TOTAL IMPORTS BY ISLAND OF ENTRY AND 1st QUARTER, 2021 – 1st QUARTER, 2022

TABLE 7	2021				2022
	1 ST QTR 2021	2 ND QTR 2021	3 RD QTR 2021	4 TH QTR 2021	1 ST QTR 2022
NEW PROVIDENCE	500,671,466	560,486,197	579,013,540	644,768,701	610,452,475
GRAND BAHAMA	147,152,318	269,954,763	311,190,326	198,238,239	136,851,534
ABACO	14,255,903	16,775,548	15,146,721	19,692,503	22,473,866
ANDROS	5,256,192	6,710,547	4,729,525	10,131,604	8,576,060
BIMINI	1,813,541	3,508,049	4,944,643	6,306,493	6,145,871
CAT ISLAND	1,439,706	908,536	3,531,854	873,647	1,244,983
CHUB CAY	1,050,257	7,461,988	1,180,691	683,387	922,701
ELEUTHERA	10,946,672	11,438,787	11,593,367	15,793,207	20,453,926
EXUMA, GEORGE TOWN	9,270,851	11,988,620	11,054,133	15,044,677	15,881,753
INAGUA	971,083	4,507,690	1,449,516	1,465,777	1,633,802
MAYAGUANA	-	-	1,006,755	-	-
CAT CAY	1,142,556	1,229,920	1,625,224	1,800,605	1,652,146
SAN SALVADOR	293,513	281,205	157,973	189,821	267,926
GREAT HARBOUR CAY	4,041,526	7,337,152	7,090,379	8,169,435	10,017,088
RUM CAY	-	33,338	-	2,699	-
LONG ISLAND	1,101,346	961,966	1,002,345	1,736,799	2,211,739
TOTAL	699,406,930	903,584,306	954,716,992	924,897,594	838,785,870