



COMMONWEALTH OF THE BAHAMAS
FOREIGN TRADE STATISTICS QUARTERLY
REPORT
THIRD 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

February, 2023

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

3RD QUARTER 2022 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 3rd quarter 2022 shows that the value of commodities imported into The Bahamas totaled \$1,036 billion resulting in an increase of 8% when compared with the same period last year.

The major groups of merchandise, were **'Machinery And Transport Equipment'** which totaled \$197 million, **'Food And Live Animals'** at \$184 million and **'Mineral Fuels Lubricants And Related Materials'** which totaled \$167 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 \$153 million, **'Miscellaneous Manufactured Articles'** value at \$135 million and **'Chemicals'**, at \$95 million (these groups together represented 37% of total Imports).

Categories that showed significant increases when compared to the same quarter last year were **'Miscellaneous Manufactured Articles'**, **'Machinery And Transport Equipment'** and **'Beverages And Tobacco'** which increased by 33%, 27%, and 21% respectively.

EXPORTS

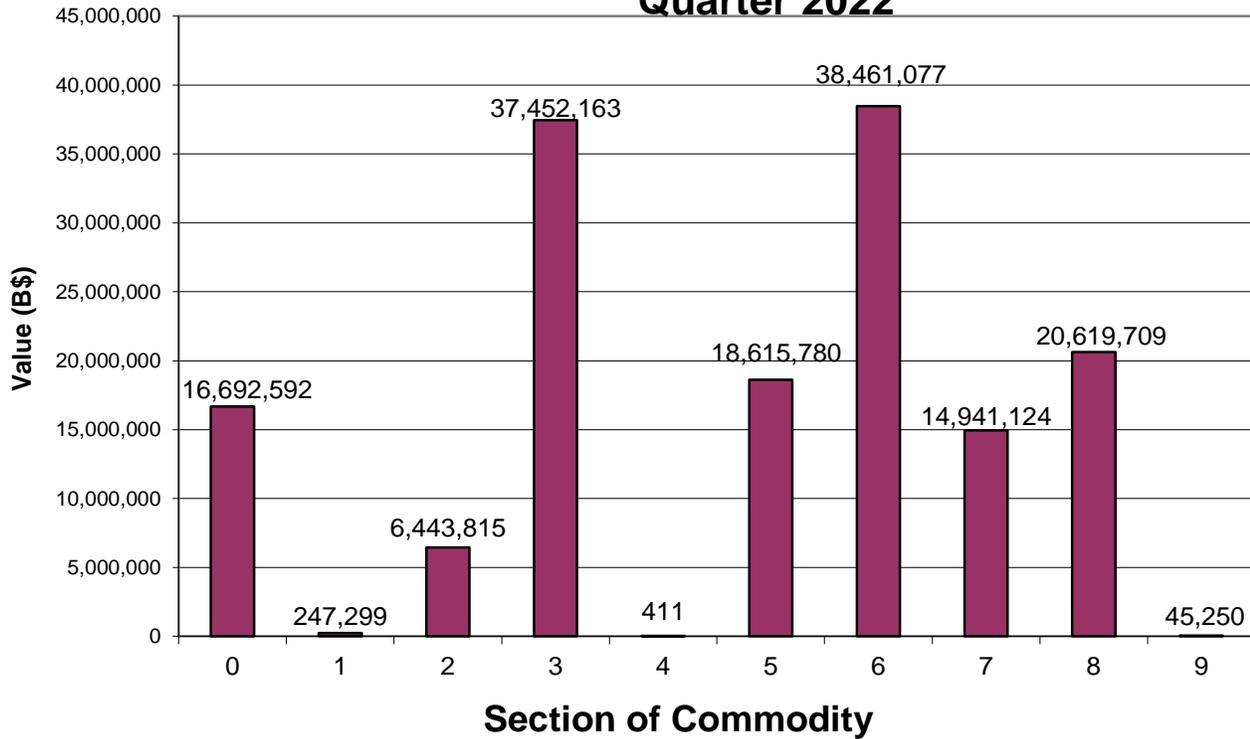
As it relates to total exports, for 3rd quarter 2022, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$154 million resulting in an decrease of 1% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **'Manufactured Goods Classified Chiefly By Materials'** which totaled \$38million, **'Mineral Fuels, Lubricants And Related Materials'** at \$37 million and **'Miscellaneous Manufactured Articles'** \$21million representing 63% of total exports.

Categories that showed significant increases were **'Machinery And Transport Equipment'**, and **'Manufactured Goods Classified Chiefly By Materials'** which increased by 59%, and 41% respectively when compared to the same quarter last year.

The groups that decreased in value when compared to the same period last year were **'Mineral Fuels, Lubricants And Related Materials'**, and **'Food And Live Animals'** which declined by 30%, and 25%, respectively.

Value of Exports by Section of Commodity: 3rd 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

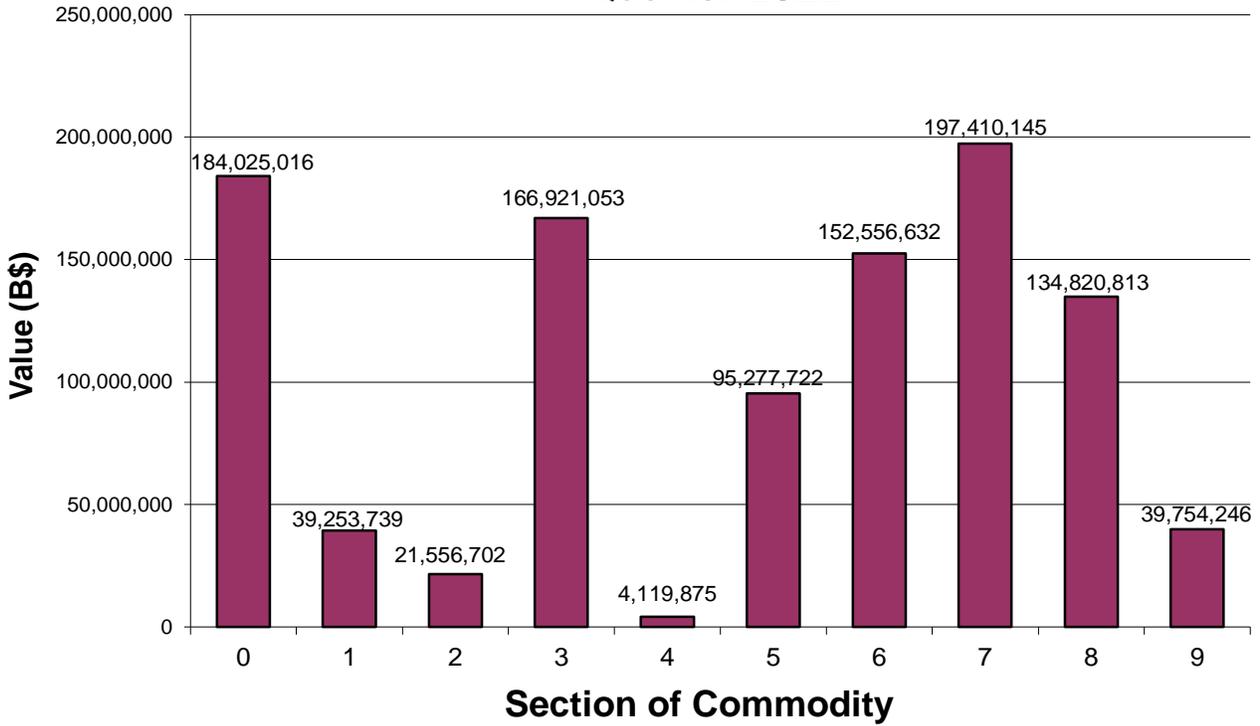
8 Miscellaneous Manufactured Articles

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: 3rd Quarter 2022



LEGEND

0 Food And Live Animals

1 Beverages And Tobacco

2 Crude Minerals, Inedible Except Fuels

3 Mineral Fuels, Lubricants And

Related Materials

4 Animal and Vegetable Oils And Fats

5 Chemicals

6 Manufactured Goods Classified

Chiefly By Materials

7 Machinery And Transport Equipment

8 Miscellaneous Manufactured Articles

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

VALUE OF IMPORTS, EXPORTS AND BALANCE OF TRADE BY 3rd QUARTER, 2021 – 3rd QUARTER, 2022

TABLE 1

	2021		B\$		
			2022		
	3rd QTR 2021	4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022
IMPORTS	954,716,992	924,897,594	838,785,870	809,763,745	1,035,695,943
Oil Trade	186,105,677	200,022,078	136,683,725	111,022,976	166,921,053
Other Merchandise	768,611,315	724,875,516	702,102,145	698,740,769	868,774,890
EXPORTS	154,909,891	171,020,114	123,689,271	141,901,201	153,519,220
Oil Trade	53,459,839	33,877,013	43,435,279	35,147,168	37,452,163
Other Merchandise	101,450,052	137,143,101	80,253,992	106,754,033	116,067,057
BALANCE OF TRADE	-799,807,101	-753,877,480	-715,096,599	-667,862,544	-882,176,723

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 3rd QUARTER, 2021 – 3rd QUARTER, 2022

TABLE 2

SECTION OF COMMODITY	\$B				
	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	3rd QTR 2021	4th QTR 2021	1st QTR 2021	2nd QTR 2022	3rd QTR 2022
0 FOOD AND LIVE ANIMALS	182,895,012	161,427,105	156,609,805	166,757,190	184,025,016
1 BEVERAGES AND TOBACCO	32,539,951	28,840,695	27,175,561	36,162,816	39,253,739
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	19,855,897	19,700,947	20,693,254	18,449,959	21,556,702
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	186,105,677	200,022,078	136,683,725	111,022,976	166,921,053
4 ANIMAL AND VEGETABLE OILS AND FATS	3,910,068	5,156,341	4,240,274	4,628,617	4,119,875
5 CHEMICALS	103,497,302	89,267,636	87,556,653	96,856,660	95,277,722
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	132,697,444	119,453,167	117,334,048	104,402,861	152,556,632
7 MACHINERY AND TRANSPORT EQUIPMENT	154,984,109	139,419,844	149,224,963	134,750,000	197,410,145
8 MISCELLANEOUS MANUFACTURED ARTICLES	101,499,865	121,024,680	106,920,106	105,540,037	134,820,813
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	36,731,667	40,585,101	32,347,481	31,192,629	39,754,245
TOTAL	954,716,992	924,897,594	838,785,870	809,763,745	1,035,695,943

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 3rd QUARTER, 2021 – 3rd QUARTER, 2022

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS				
	3rd QTR 2021	4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022
0 FOOD AND LIVE ANIMALS	22,244,436	61,692,168	29,540,707	15,593,093	16,668,076
1 BEVERAGES AND TOBACCO	268,607	251,212	257,563	202,566	247,299
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	4,338,681	4,763,400	9,383,490	2,244,970	5,831,752
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	2,530	-	-	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	18,062,846	4,752,078	28,983	545	35,090
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	26,757,855	4,761,659	2,024,090	2,739,837	3,277,585
7 MACHINERY AND TRANSPORT EQUIPMENT	2,850,442	-	1,932	200	2,500
8 MISCELLANEOUS MANUFACTURED ARTICLES	16,551,931	2,391,745	25	1,645	200
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	6,384	-	-	-	-
TOTAL	91,083,712	78,612,262	41,236,790	20,782,856	26,062,502

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 3rd QUARTER, 2021 – 3rd QUARTER, 2022

TABLE 4

		B\$				
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
		3rd QTR 2021	4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022
SECTION OF COMMODITY						
0	FOOD AND LIVE ANIMALS	1,847	160,961	299,492	92,361	24,516
1	BEVERAGES AND TOBACCO	1,108	-	-	-	-
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	2,655,224	637,628	311,619	628,602	612,063
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	53,457,309	33,877,013	43,435,279	35,147,168	37,452,163
4	ANIMAL AND VEGETABLE OILS AND FATS	-	10	1,100	1,175	411
5	CHEMICALS	318,390	266,771	200,116	6,697,101	18,580,690
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	588,373	14,267,064	22,475,513	43,002,561	35,183,492
7	MACHINERY AND TRANSPORT EQUIPMENT	6,529,463	20,328,327	8,524,778	26,734,143	14,938,624
8	MISCELLANEOUS MANUFACTURED ARTICLES	274,465	22,870,078	7,191,013	8,799,919	20,619,509
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	13,571	15,315	45,250
	TOTAL	63,826,179	92,407,852	82,452,481	121,118,345	127,456,718

**VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY
3RD QUARTER, 2022**

TABLE 5

SECTIONS	DESCRIPTIONS	DOMESTIC		
		IMPORTS	EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	65,550,913	17,227,692	-
Section 2.	Vegetable Products	45,373,165	-	115
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	6,333,536	-	411
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	114,150,863	247,299	24,401
Section 5.	Mineral Products	178,335,084	5,169,525	37,452,163
Section 6.	Products of The Chemical or Allied Industries	64,130,035	35,090	693,219
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	64,067,231	-	19,079,444
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)	5,223,251	-	12,460
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Straw Esparto or Other Plaiting Materials Basket ware & Wickerwork	27,229,749	82,197	-
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	18,938,284	-	34,547,567
Section 11.	Textiles and Textile Articles	27,641,877	-	524,238
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	9,786,695	-	3,695
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	28,012,959	-	64,319
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewelry Coin	13,357,618	-	150,431
Section 15.	Base Metal and Articles of Base Metal	67,435,979	3,300,699	1,345,488
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	137,569,357	-	10,487,522
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	59,494,820	-	4,439,808
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	16,924,989	-	412,876
Section 19.	Arms & Ammunition Parts & Accessories Thereof	181,707	-	-
Section 20.	Miscellaneous Manufactured Articles	43,275,250	-	12,248,977
Section 21.	Work of Art Collectors' Pieces & Antiques	40,465,663	-	5,969,444
Section 22.	Human Remains	2,216,918	-	140
TOTAL		1,035,695,943	26,062,502	127,456,718

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

3RD QUARTER, 2021 – 3RD QUARTER, 2022

TABLE 6

B\$

	3rd QTR 2021	4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022
ALL COUNTRIES					
Imports	954,716,992	924,897,594	838,795,870	809,763,745	1,035,695,943
Exports	154,909,891	171,020,114	123,689,271	141,901,201	153,519,220
Balance	-799,807,101	-753,877,480	-715,096,599	-667,862,544	-882,176,723
UNITED KINGDOM					
Imports	4,934,437	7,178,364	5,785,910	6,494,631	3,729,824
Exports	407,443	17,083,113	333,651	324,135	1,349,886
Balance	-4,526,994	-9,904,749	-5,452,259	-6,170,496	-2,379,938
CANADA					
Imports	6,071,611	7,008,027	6,062,903	7,112,181	6,069,484
Exports	31,001	132,049	42,586	2,453	-
Balance	-6,040,610	-6,875,978	-6,020,317	-7,109,728	-6,069,484
U.S.A.					
Imports	813,188,820	799,360,721	676,229,822	649,488,177	901,745,056
Exports	124,979,899	107,226,241	71,482,623	111,011,234	103,283,271
Balance	-688,208,921	-692,134,480	-604,747,199	-538,476,943	-798,461,785
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	6,062,355	3,864,286	3,938,077	15,621,606	2,947,217
Exports	217,526	11,366	15,880	47,965	2,000
Balance	-5,844,829	-3,852,920	-3,922,197	-15,573,641	-2,939,217
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	20,107,846	23,910,117	21,002,848	38,339,954	26,042,220
Exports	6,318,352	15,024,061	94,275	527,628	7,204,608
Balance	-13,789,494	-8,886,056	-20,908,573	-37,812,326	-18,837,612
O.P.E.C					
Imports	429,140	5,351,652	6,925,283	652,662	651,119
Exports	-	83,250	-	-	-
Balance	-429,140	-5,268,402	-6,925,283	-652,662	-651,119
OTHER COUNTRIES					
Imports	103,922,783	78,224,427	118,841,027	92,054,534	94,517,023
Exports	22,955,670	31,460,034	51,720,256	29,987,786	41,679,455
Balance	-80,967,113	-46,764,393	-67,120,771	-62,066,748	-52,837,568

TOTAL IMPORTS BY ISLAND OF ENTRY AND 3rd QUARTER, 2021 -3rd QUARTER, 2022

TABLE 7	2021		2022		
	3 RD QTR 2021	4 TH QTR 2021	1 ST QTR 2022	2 ND QTR 2022	3 RD QTR 2022
NEW PROVIDENCE	579,013,540	644,768,701	610,452,475	606,752,020	766,059,795
GRAND BAHAMA	311,190,326	198,238,239	136,851,534	114,326,626	117,934,823
ABACO	15,146,721	19,692,503	22,473,866	20,166,174	41,910,532
ANDROS	4,729,525	10,131,604	8,576,060	8,296,053	13,788,921
BIMINI	4,944,643	6,306,493	6,145,871	5,435,425	8,543,808
CAT ISLAND	3,531,854	873,647	1,244,983	1,181,689	1,346,985
CHUB CAY	1,180,691	683,387	922,701	905,757	1,120,092
ELEUTHERA	11,593,367	15,793,207	20,453,926	22,387,130	40,371,555
EXUMA, GEORGE TOWN	11,054,133	15,044,677	15,881,753	12,764,553	22,469,061
INAGUA	1,449,516	1,465,777	1,633,802	2,279,155	2,339,869
MAYAGUANA	1,006,755	-	-	-	-
CAT CAY	1,625,224	1,800,605	1,652,146	2,029,637	1,966,463
SAN SALVADOR	157,973	189,821	267,926	236,113	959,042
GREAT HARBOUR CAY	7,090,379	8,169,435	10,017,088	10,583,218	11,895,666
RUM CAY	-	2,699	-	2,593	-
LONG ISLAND	1,002,345	1,736,799	2,211,739	2,417,602	4,989,331
TOTAL	954,716,992	924,897,594	838,785,870	809,763,745	1,035,695,943

\$B