



COMMONWEALTH OF THE BAHAMAS
FOREIGN TRADE STATISTICS QUARTERLY
REPORT
FOURTH 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

April, 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

4th QUARTER 2022 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 4th quarter 2022 shows that the value of commodities imported into The Bahamas totaled \$1,074 billion resulting in an increase of 16% when compared with the same period last year.

The major groups of merchandise, were **'Machinery And Transport Equipment'** which totaled \$203 million, **'Mineral Fuels Lubricants And Related Materials'** at \$190 million and **'Food And Live Animals'** which totaled \$183 million. The combined value of these categories represented 54% of total imports.

Other categories that contributed to total imports were **'Miscellaneous Manufactured Articles'** which accounted for \$173 million, **'Manufactured Goods Classified Chiefly By Materials'** value at \$143 million and **'Chemicals'**, at \$82 million (these groups together represented 37% of total Imports).

Categories that showed significant increases when compared to the same quarter last year were **'Machinery And Transport Equipment'**, **'Miscellaneous Manufactured Articles'** and **'Beverages And Tobacco'** which increased by 46%, 43%, and 25% respectively.

EXPORTS

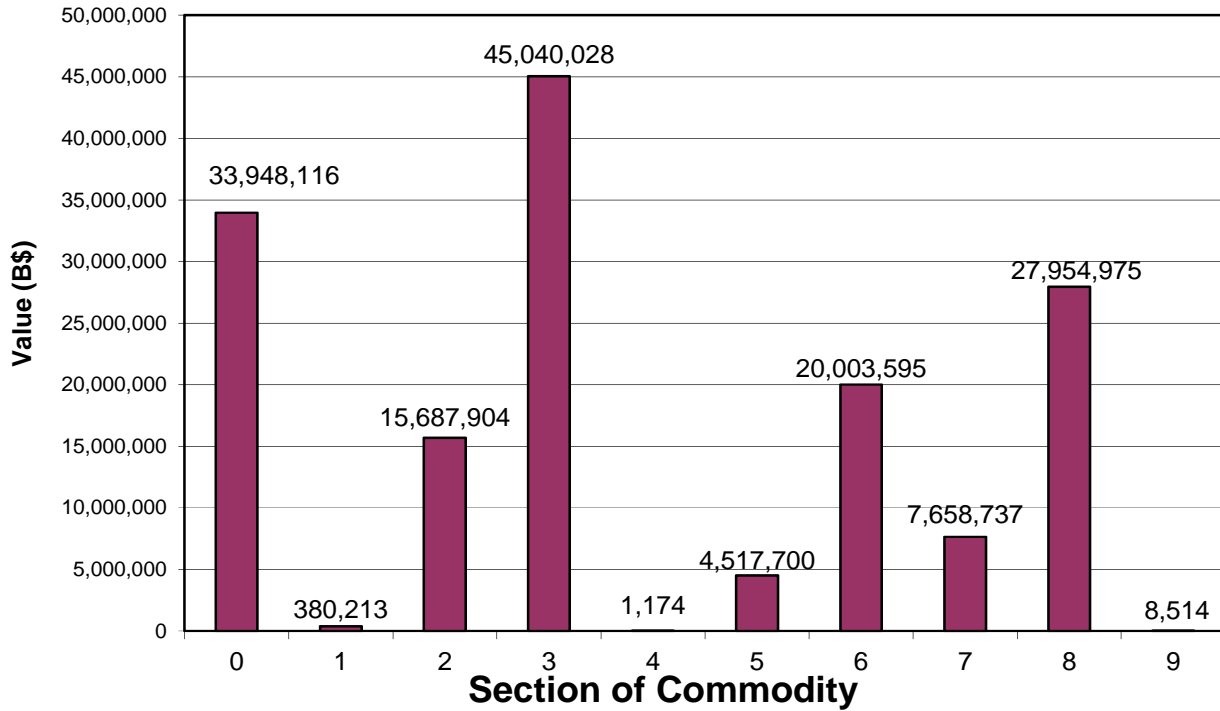
As it relates to total exports, for 4th quarter 2022, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$155 million resulting in an decrease of 9% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **Mineral Fuels, Lubricants And Related Materials'** which totaled \$45 million, **'Food and Live Animals'** at \$34million, 'and **'Miscellaneous Manufactured Articles'** at \$28 million representing 69% of total exports.

Categories that showed significant increases were **'Crude Minerals, Inedible Except Fuels'**, and **'Beverages and Tobacco'** which increased by 190%, and 51% respectively when compared to the same quarter last year.

The groups that decreased in value when compared to the same period last year were **'Machinery and Transport Equipment,** and **'Food And Live Animals'** which declined by 62%, and 45%, respectively.

Value of Exports by Section of Commodity: 4th 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

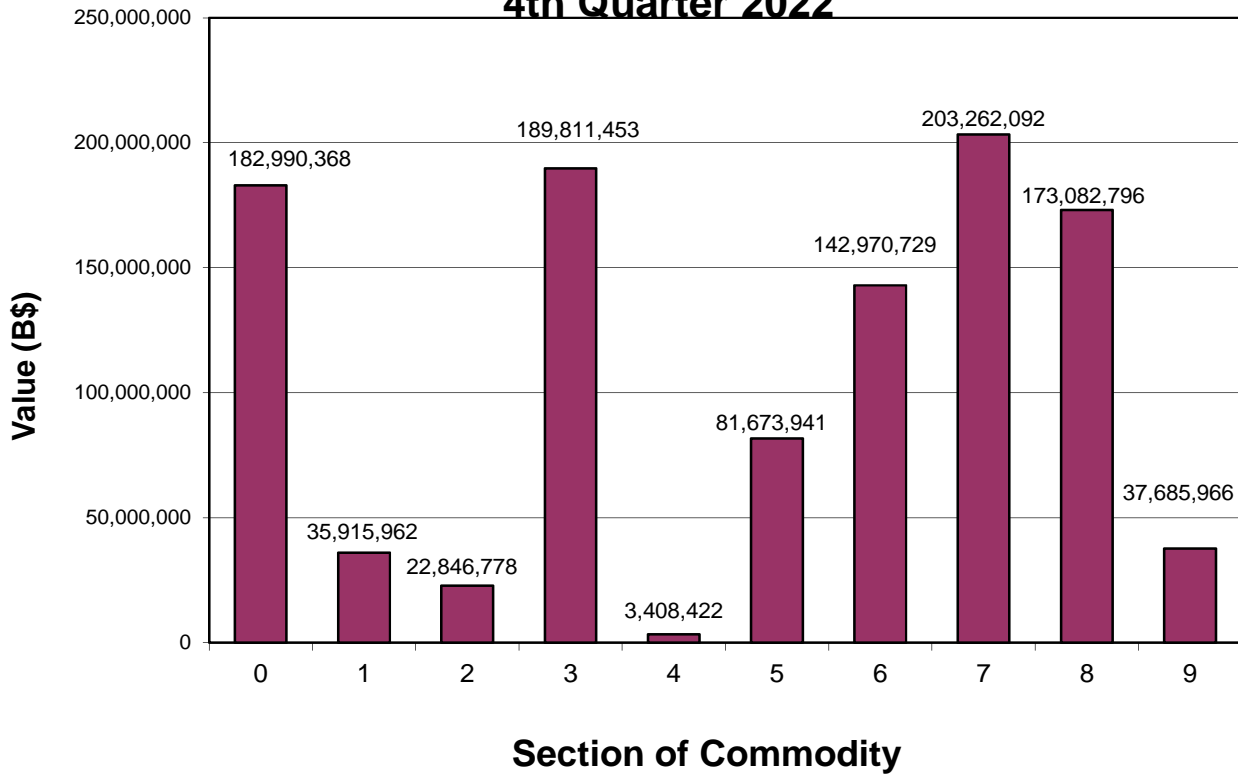
8 Miscellaneous Manufactured Articles

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: 4th 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 4th QUARTER, 2021 – 4th QUARTER, 2022

TABLE 1

	2021				B\$
	2022				
	4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022
IMPORTS	924,897,594	838,785,870	809,763,745	1,117,461,853	1,073,648,507
Oil Trade	200,022,078	136,683,725	111,022,976	248,686,963	189,811,453
Other Merchandise	724,875,516	702,102,145	698,740,769	868,774,890	883,837,054
EXPORTS	171,020,114	130,445,765	146,738,462	153,519,220	155,200,956
Oil Trade	33,877,013	43,433,779	35,147,168	37,452,163	45,040,028
Other Merchandise	137,143,101	87,011,986	111,591,294	116,067,057	110,160,928
BALANCE OF TRADE	-753,877,480	-708,340,105	-663,025,283	-963,942,633	-918,447,551

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 4th QUARTER, 2021 – 4th QUARTER, 2022

TABLE 2

SECTION OF COMMODITY	\$B				
	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022
0 FOOD AND LIVE ANIMALS	161,427,105	156,609,805	166,757,190	184,025,016	182,990,368
1 BEVERAGES AND TOBACCO	28,840,695	27,175,561	36,162,816	39,253,739	35,915,962
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	19,700,947	20,693,254	18,449,959	21,556,702	22,846,778
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	200,022,078	136,683,725	111,022,976	248,686,963	189,811,453
4 ANIMAL AND VEGETABLE OILS AND FATS	5,156,341	4,240,274	4,628,617	4,119,875	3,408,422
5 CHEMICALS	89,267,636	87,556,653	96,856,660	95,277,722	81,673,941
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	119,453,167	117,334,048	104,402,861	152,556,632	142,970,729
7 MACHINERY AND TRANSPORT EQUIPMENT	139,419,844	149,224,963	134,750,000	197,410,145	203,262,092
8 MISCELLANEOUS MANUFACTURED ARTICLES	121,024,680	106,920,106	105,540,037	134,820,813	173,082,796
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	40,585,101	32,347,481	31,192,629	39,754,246	37,685,966
TOTAL	924,897,594	838,785,870	809,763,745	1,117,461,853	1,073,648,507

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 4th QUARTER, 2021 – 4th QUARTER, 2022

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
	4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022
0 FOOD AND LIVE ANIMALS	61,692,168	36,084,176	20,245,180	16,668,076	33,881,109
1 BEVERAGES AND TOBACCO	251,212	257,563	202,566	247,299	380,213
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	4,763,400	9,598,015	2,430,144	5,831,752	15,250,331
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	4,752,078	39,308	6,253,848	35,090	4,382,780
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	4,761,659	2,024,090	2,739,837	3,277,585	2,219,918
7 MACHINERY AND TRANSPORT EQUIPMENT	-	1,932	200	2,500	79,100
8 MISCELLANEOUS MANUFACTURED ARTICLES	2,391,745	25	1,645	200	-
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	-
TOTAL	78,612,262	48,005,109	31,873,420	26,062,502	56,193,451

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 4th QUARTER, 2021 – 4th QUARTER, 2022

TABLE 4

		B\$			
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
		4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022
SECTION OF COMMODITY		4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022
0	FOOD AND LIVE ANIMALS	160,961	299,492	92,361	24,516
1	BEVERAGES AND TOBACCO	-	-	-	-
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	637,628	311,619	628,602	612,063
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	33,877,013	43,433,779	35,147,168	37,452,163
4	ANIMAL AND VEGETABLE OILS AND FATS	10	1,100	1,175	411
5	CHEMICALS	266,771	189,791	443,798	18,580,690
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	14,267,064	22,475,513	43,002,561	35,183,492
7	MACHINERY AND TRANSPORT EQUIPMENT	20,328,327	8,524,778	26,734,143	14,938,624
8	MISCELLANEOUS MANUFACTURED ARTICLES	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	92,407,852	82,440,656	114,865,042	127,456,718

**VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY
4TH QUARTER, 2022**

TABLE 5

SECTIONS	DESCRIPTIONS	B\$		
		IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	65,571,919	34,558,251	-
Section 2.	Vegetable Products	47,518,660	-	72,048
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	5,604,334	-	2,813
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	108,781,538	380,213	65,320
Section 5.	Mineral Products	195,472,649	14,515,512	45,041,228
Section 6.	Products of The Chemical or Allied Industries	71,420,847	241	67,479
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	43,661,554	4,382,539	1,267,016
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)	6,654,014	-	49,365
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Straw Esparto or Other Plaiting Materials Basket ware & Wickerwork	26,121,873	77,162	-
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	18,378,042	-	16,827,303
Section 11.	Textiles and Textile Articles	34,023,293	-	193,840
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	12,532,992	-	24,421
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	29,566,328	-	42,684
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewelry Coin	20,075,706	-	331,126
Section 15.	Base Metal and Articles of Base Metal	59,595,214	2,279,533	1,144,800
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	127,114,957	-	5,770,839
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	75,744,514	-	1,801,031
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	19,336,984	-	15,305,044
Section 19.	Arms & Ammunition Parts & Accessories Thereof	90,212	-	-
Section 20.	Miscellaneous Manufactured Articles	62,234,482	-	2,841,699
Section 21.	Work of Art Collectors' Pieces & Antiques	41,860,292	-	8,159,336
Section 22.	Human Remains	2,288,103	-	113
TOTAL		1,073,648,507	56,193,451	99,007,505

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

4TH QUARTER, 2021 – 4TH QUARTER, 2022

TABLE 6

B\$

	4th QTR 2021	1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022
ALL COUNTRIES					
Imports	924,897,594	838,785,870	809,763,745	1,117,461,853	1,073,648,507
Exports	171,020,114	130,445,765	146,738,462	153,519,220	155,200,956
Balance	-753,877,480	-708,340,105	-663,025,283	-963,942,633	-918,447,551
UNITED KINGDOM					
Imports	7,178,364	5,785,910	6,494,631	3,729,824	6,809,599
Exports	17,083,113	3,471,267	2,823,349	1,349,886	2,602,970
Balance	-9,904,749	-2,314,643	-3,671,282	-2,379,938	-4,206,629
CANADA					
Imports	7,008,027	6,062,903	7,112,181	6,069,484	6,826,237
Exports	132,049	42,586	2,453	-	440,829
Balance	-6,875,978	-6,020,317	-7,109,728	-6,069,484	-6,385,408
U.S.A.					
Imports	799,360,721	676,229,822	649,488,177	983,510,966	950,805,322
Exports	107,226,241	91,747,780	118,776,032	103,283,271	79,370,796
Balance	-692,134,480	-584,482,042	-530,712,145	-880,227,695	-871,434,526
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	3,864,286	3,938,077	15,621,606	2,947,217	5,656,333
Exports	11,366	15,880	47,965	2,000	23,905
Balance	-3,852,920	-3,922,197	-15,573,641	-2,939,217	-5,632,428
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	23,910,117	21,002,848	38,339,954	26,042,220	29,774,369
Exports	15,024,061	6,239,995	4,596,731	7,204,608	10,627,295
Balance	-8,886,056	-14,762,853	-33,743,223	-18,837,612	-19,147,074
O.P.E.C					
Imports	5,351,652	6,925,283	652,662	651,119	509,630
Exports	83,250	-	-	-	-
Balance	-5,268,402	-6,925,283	-652,662	-651,119	-509,630
OTHER COUNTRIES					
Imports	78,224,427	118,841,027	92,054,534	94,517,023	73,267,017
Exports	31,460,034	28,928,257	20,491,932	41,679,455	62,135,161
Balance	-46,764,393	-89,912,770	-71,562,602	-52,837,568	-11,131,856

TOTAL IMPORTS BY ISLAND OF ENTRY AND 4th QUARTER, 2021 -4th QUARTER, 2022

TABLE 7						\$B
	2021		2022			
PORT OF ENTRY	4 TH QTR 2021	1 ST QTR 2022	2 ND QTR 2022	3 RD QTR 2022	4 TH QTR 2022	
NEW PROVIDENCE	644,768,701	610,452,475	606,752,020	766,059,795	806,128,815	
GRAND BAHAMA	198,238,239	136,851,534	114,326,626	117,934,823	122,865,308	
ABACO	19,692,503	22,473,866	20,166,174	41,910,532	46,512,075	
ANDROS	10,131,604	8,576,060	8,296,053	13,788,921	9,127,102	
BIMINI	6,306,493	6,145,871	5,435,425	8,543,808	11,382,345	
CAT ISLAND	873,647	1,244,983	1,181,689	1,346,985	2,620,515	
CHUB CAY	683,387	922,701	905,757	1,120,092	1,473,194	
ELEUTHERA	15,793,207	20,453,926	22,387,130	40,371,555	31,862,072	
EXUMA, GEORGE TOWN	15,044,677	15,881,753	12,764,553	22,469,061	22,438,875	
INAGUA	1,465,777	1,633,802	2,279,155	2,339,869	3,472,859	
MAYAGUANA	-	-	-	-	-	
CAT CAY	1,800,605	1,652,146	2,029,637	1,966,463	1,465,056	
SAN SALVADOR	189,821	267,926	236,113	959,042	1,649,671	
GREAT HARBOUR CAY	8,169,435	10,017,088	10,583,218	11,895,666	9,365,194	
RUM CAY	2,699	-	2,593	-	-	
LONG ISLAND	1,736,799	2,211,739	2,417,602	4,989,331	3,285,426	
TOTAL	924,897,594	838,785,870	809,763,745	1,035,695,943	1,073,648,507	