



**COMMONWEALTH OF THE BAHAMAS**  
**FOREIGN TRADE STATISTICS QUARTERLY**  
**REPORT**  
**THIRD QUARTER, 2023**

**Bahamas National Statistical Institute**

**P.O. Box N-3904**

**Nassau, Bahamas**

# 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**

**December, 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 2023 TRADE DATA HIGHLIGHTS

## IMPORTS

Data on merchandise trade for 3rd quarter 2023 shows that the value of commodities imported into The Bahamas totaled \$1,021 billion resulting in an decrease of 9% when compared with the same period last year.

The major groups of merchandise, were **'Machinery And Transport Equipment,'** which totaled \$232 million, **'Food And Live Animals'** at \$181 million and **'Manufactured Goods Classified Chiefly By Materials'** which totaled \$151 million. The combined value of these categories represented 55% of total imports.

Other categories that contributed to total imports were **'Miscellaneous Manufactured Articles'** which accounted for \$145 million, **'Mineral Fuels, Lubricants And Related Materials'** value at \$115 million and **'Chemicals'**, at \$90 million (these groups together represented 34% of total Imports).

Categories that showed significant increases when compared to the same quarter last year were **'Crude Minerals, Inedible Except Fuels,'** and **'Machinery And Transport Equipment'** which increased by 26%, and 18% respectively.

The groups that decreased in value when compared to the same period last year were **'Mineral Fuels, Lubricants And Related Materials,'** and **'Beverages And Tobacco'** which declined by 54%, and 7%, respectively.

## EXPORTS

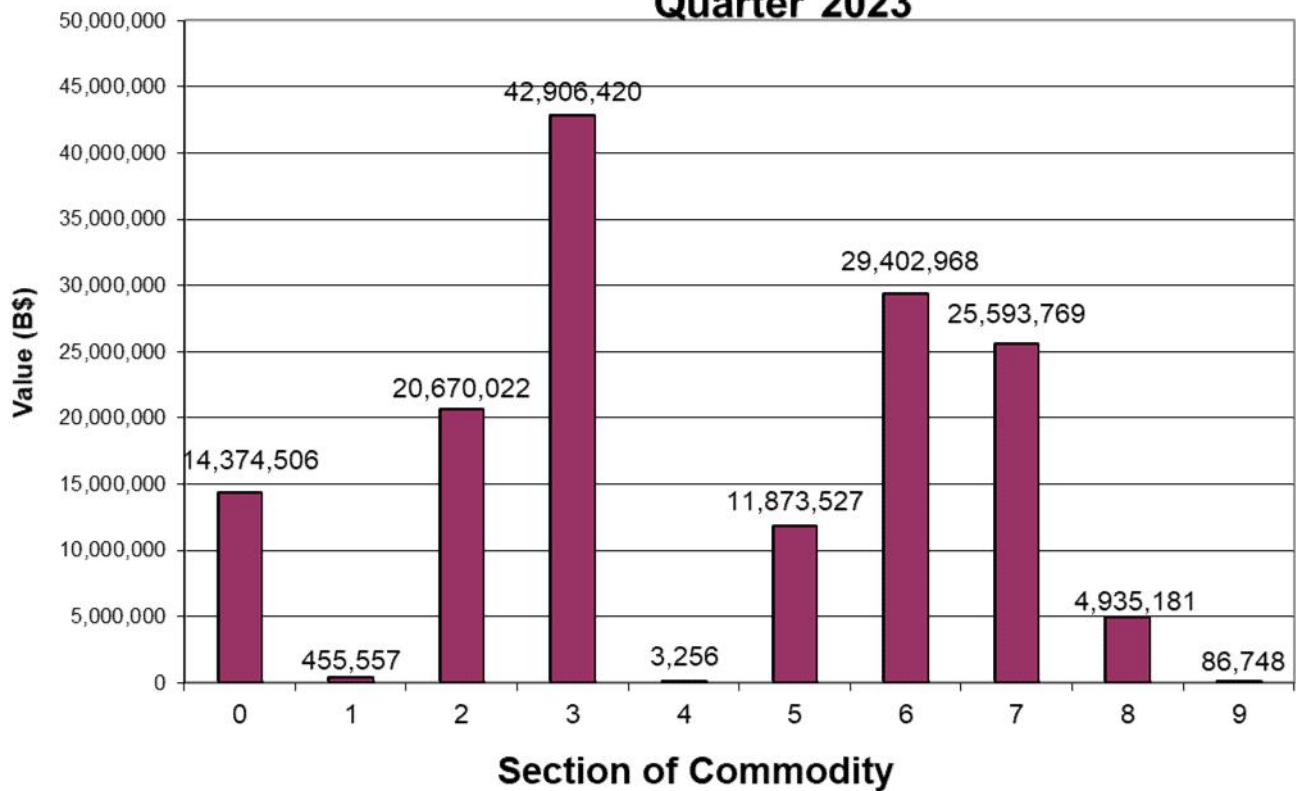
As it relates to total exports, for 3rd quarter 2023, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$150 million resulting in an slight decrease of 2% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **'Mineral Fuels, Lubricants And Related Materials'** which totaled \$43 million, **'Manufactured Goods Classified Chiefly By Materials'** at \$29million, and **'Machinery And Transport Equipment'** at \$26 million which combined represented 65% of total exports.

Categories that showed significant increases were **'Animal And Vegetable Oils And Fats,'** and **'Crude Minerals, Inedible Except Fuels'** and **'Commodities And Transactions Not Classified According to Kind'** which increased by 692%, 221% and 92% respectively when compared to the same quarter last year.

The groups that decreased in value when compared to the same period last year were **'Miscellaneous Manufactured Articles,'** and **'Chemicals'** which declined by 76%, and 36%, respectively.

## Value of Exports by Section of Commodity: 3rd Quarter 2023



### 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**

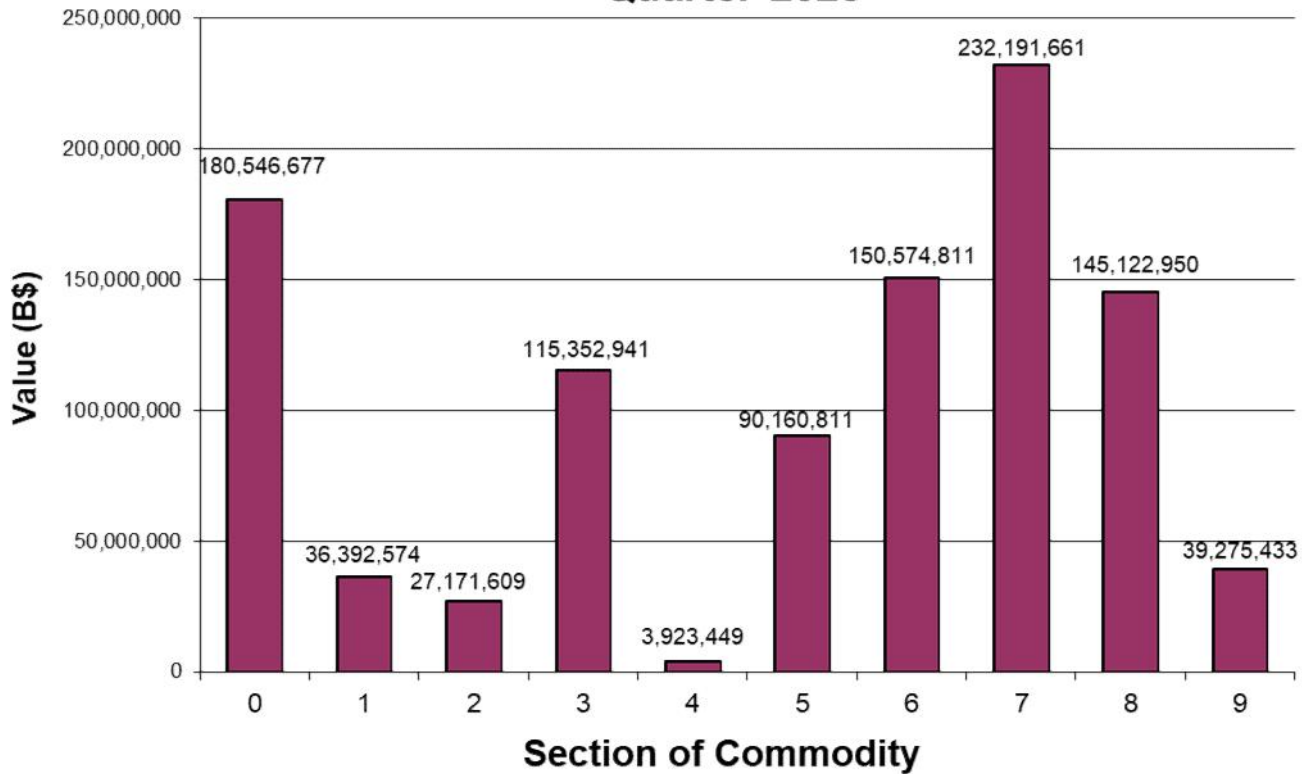
**8 Miscellaneous Manufactured Articles**

**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 2023



### 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 QUARTERS, 3rd QUARTER, 2022 – 3rd QUARTER, 2023**

**TABLE 1**

	<b>2022</b>				<b>B\$</b>
					<b>2023</b>
	<b>3rd QTR 2022</b>	<b>4th QTR 2022</b>	<b>1st QTR 2023</b>	<b>2nd QTR 2023</b>	<b>3rd QTR 2023</b>
<b>IMPORTS</b>	<b>1,117,461,853</b>	<b>1,073,648,507</b>	<b>1,027,232,094</b>	<b>1,094,182,077</b>	<b>1,020,712,916</b>
Oil Trade	248,686,963	189,811,453	150,785,799	225,319,018	115,352,941
Other Merchandise	868,774,890	883,837,054	876,446,295	868,863,059	905,359,975
<b>EXPORTS</b>	<b>153,519,220</b>	<b>155,200,956</b>	<b>160,521,304</b>	<b>247,161,497</b>	<b>150,301,954</b>
Oil Trade	37,452,163	45,040,028	48,916,596	30,764,840	42,906,420
Other Merchandise	116,067,057	110,160,928	111,604,708	216,396,657	107,395,534
<b>BALANCE OF TRADE</b>	<b>-963,942,633</b>	<b>-918,447,551</b>	<b>-866,710,790</b>	<b>-847,020,580</b>	<b>-870,410,962</b>

**VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 3<sup>rd</sup> Quarter, 2022 – 3<sup>rd</sup> QUARTER, 2023**

**TABLE 2**

**\$B**

SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	3rd QTR 2022	4th QTR 2022	1st QTR 2023	2nd QTR 2023	3rd QTR 2023
0 FOOD AND LIVE ANIMALS	184,025,016	182,990,368	198,308,301	193,236,567	180,546,677
1 BEVERAGES AND TOBACCO	39,253,739	35,915,962	36,921,732	40,992,988	36,392,574
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	21,556,702	22,846,778	21,696,888	20,601,866	27,171,609
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	248,686,963	189,811,453	150,785,799	225,319,018	115,352,941
4 ANIMAL AND VEGETABLE OILS AND FATS	4,119,875	3,408,422	4,204,761	4,544,792	3,923,449
5 CHEMICALS	95,277,722	81,673,941	88,432,832	76,846,404	90,160,811
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	152,556,632	142,970,729	140,666,118	132,428,717	150,574,811
7 MACHINERY AND TRANSPORT EQUIPMENT	197,410,145	203,262,092	204,948,002	218,948,085	232,191,661
8 MISCELLANEOUS MANUFACTURED ARTICLES	134,820,813	173,082,796	141,724,945	139,155,229	145,122,950
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	39,754,246	37,685,966	39,542,716	42,108,411	39,275,433
<b>TOTAL</b>	<b>1,117,461,853</b>	<b>1,073,648,507</b>	<b>1,027,232,094</b>	<b>1,094,182,077</b>	<b>1,020,712,916</b>

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 3<sup>rd</sup> Quarter, 2022– 3<sup>rd</sup> QUARTER, 2023

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
	3rd QTR 2022	4th QTR 2022	1st QTR 2023	2nd QTR 2023	3rd QTR 2023
0 FOOD AND LIVE ANIMALS	16,668,076	33,881,109	18,136,585	11,130,399	14,321,781
1 BEVERAGES AND TOBACCO	247,299	380,213	329,120	334,779	455,557
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	5,831,752	15,250,331	10,997,941	8,734,609	19,769,506
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	35,090	4,382,780	7,832,642	3,636,763	11,562,412
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	3,277,585	2,219,918	3,032,485	2,492,732	3,930,772
7 MACHINERY AND TRANSPORT EQUIPMENT	2,500	79,100	200	41,800	600
8 MISCELLANEOUS MANUFACTURED ARTICLES	200	200	1,644	20	75
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	-
TOTAL	26,062,502	56,193,451	40,330,617	26,371,102	50,040,703

**VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 3<sup>rd</sup> QUARTER, 2022 – 3<sup>rd</sup> QUARTER, 2023**

**TABLE 4**

		<b>B\$</b>				
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	
		3rd QTR 2022	4th QTR 2022	1st QTR 2023	2nd QTR 2023	
<b>SECTION OF COMMODITY</b>					3rd QTR 2023	
<b>0</b>	<b>FOOD AND LIVE ANIMALS</b>	24,516	67,007	378,300	4,413,333	52,725
<b>1</b>	<b>BEVERAGES AND TOBACCO</b>	-	-	-	-	-
<b>2</b>	<b>CRUDE MINERALS, INEDIBLE EXCEPT FUELS</b>	612,063	437,573	518,120	700,513	900,516
<b>3</b>	<b>MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS</b>	37,452,163	45,040,028	48,916,596	30,764,840	42,906,420
<b>4</b>	<b>ANIMAL AND VEGETABLE OILS AND FATS</b>	411	1,174	1,400	1,400	3,256
<b>5</b>	<b>CHEMICALS</b>	18,580,690	134,920	310,381	1,522,989	311,115
<b>6</b>	<b>MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS</b>	35,183,492	17,783,677	42,229,648	58,735,967	25,472,196
<b>7</b>	<b>MACHINERY AND TRANSPORT EQUIPMENT</b>	14,938,624	7,579,637	20,954,876	117,718,578	25,593,169
<b>8</b>	<b>MISCELLANEOUS MANUFACTURED ARTICLES</b>	20,619,509	27,954,975	6,866,248	6,932,775	4,935,106
<b>9</b>	<b>COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND</b>	45,250	8,514	15,118	-	86,748
	<b>TOTAL</b>	127,456,718	99,007,505	120,190,687	220,790,395	100,261,251

**VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY**  
**3<sup>RD</sup> QUARTER, 2023**

**TABLE 5**

SECTIONS	DESCRIPTIONS	DOMESTIC		
		IMPORTS	EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	61,004,687	14,707,497	9,319
Section 2.	Vegetable Products	44,978,401	12,136	130,121
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	5,515,377	-	3,910
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	114,144,292	455,557	33,185
Section 5.	Mineral Products	124,049,934	19,003,597	42,906,420
Section 6.	Products of The Chemical or Allied Industries	82,493,736	546	129,142
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	40,893,525	11,561,866	1,334,392
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)	5,083,102	-	25,877
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Straw Esparto or Other Plaiting Materials Basket ware & Wickerwork	35,928,591	102,909	10
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	18,708,496	-	24,720,515
Section 11.	Textiles and Textile Articles	29,704,719	-	588,609
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	9,826,190	-	9,088
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	31,782,181	-	153,783
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewelry Coin	14,552,018	-	311,414
Section 15.	Base Metal and Articles of Base Metal	61,271,223	4,196,595	823,504
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	142,906,369	-	19,199,033
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	88,671,871	-	6,394,525
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	17,706,604	-	885,765
Section 19.	Arms & Ammunition Parts & Accessories Thereof	66,650	-	-
Section 20.	Miscellaneous Manufactured Articles	51,303,761	-	2,555,962
Section 21.	Work of Art Collectors' Pieces & Antiques	40,080,393	-	46,677
Section 22.	Human Remains	40,796	-	-
<b>TOTAL</b>		<b>1,020,712,916</b>	<b>50,040,703</b>	<b>100,261,251</b>

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

QUARTERS, 3<sup>RD</sup> QUARTER, 2022 – 3<sup>RD</sup> QUARTER, 2023

TABLE 6

B\$

	3rd QTR 2022	4th QTR 2022	1st QTR 2023	2nd QTR 2023	3rd QTR 2023
<b>ALL COUNTRIES</b>					
Imports	1,117,461,853	1,073,648,507	1,027,232,094	1,094,182,077	1,020,712,916
Exports	153,519,220	155,200,956	160,521,304	247,161,497	150,301,954
Balance	-963,942,633	-918,447,551	-866,710,790	-847,020,580	-870,410,962
<b>UNITED KINGDOM</b>					
Imports	3,729,824	6,809,599	4,828,320	5,582,997	6,199,095
Exports	1,349,886	2,602,970	9,494	445	185,894
Balance	-2,379,938	-4,206,629	-4,818,826	-5,582,552	-6,013,201
<b>CANADA</b>					
Imports	6,069,484	6,826,237	6,216,090	7,197,429	9,067,624
Exports	-	440,829	29,430	393,521	12,900
Balance	-6,069,484	-6,385,408	-6,186,660	-6,803,908	-9,054,724
<b>U.S.A.</b>					
Imports	983,510,966	950,805,322	902,875,887	855,009,467	861,690,550
Exports	103,283,271	79,370,796	156,230,458	246,493,324	89,504,653
Balance	-880,227,695	-871,434,526	-746,645,429	-608,516,143	-772,185,897
<b>CARIBBEAN COMMONWEALTH COUNTRIES</b>					
Imports	2,947,217	5,656,333	7,359,439	7,572,518	8,449,822
Exports	2,000	23,905	740,459	30,038	5,067
Balance	-2,939,217	5,632,428	-6,618,980	-7,542,480	-8,444,755
<b>EUROPEAN COMMON-MARKET COUNTRIES</b>					
Imports	26,042,220	29,774,369	23,749,394	28,572,409	20,772,842
Exports	7,204,608	10,627,295	992,110	52,944	314,047
Balance	-18,837,612	-19,147,074	22,757,284	-28,519,465	-20,458,795
<b>O.P.E.C</b>					
Imports	651,119	509,630	588,622	369,080	615,112
Exports	-	-	-	-	-
Balance	-651,119	509,630	-588,622	-369,080	-615,112
<b>OTHER COUNTRIES</b>					
Imports	94,517,023	73,267,017	81,614,342	189,878,177	113,917,871
Exports	41,679,455	62,135,161	2,519,353	191,225	60,279,393
Balance	-52,837,568	-11,131,856	-79,094,989	-189,686,952	-53,638,478

**TOTAL IMPORTS BY ISLAND OF ENTRY AND QUARTERS, 3<sup>RD</sup> QUARTER, 2022 -3<sup>RD</sup> QUARTER, 2023**

TABLE 7						\$B
	2022		2022			
PORT OF ENTRY	3 <sup>RD</sup> QTR 2022	4 <sup>TH</sup> QTR 2022	1 <sup>ST</sup> QTR 2023	2 <sup>ND</sup> QTR 2023	3 <sup>RD</sup> QTR 2023	
NEW PROVIDENCE	847,825,705	806,128,815	736,590,800	754,363,393	723,655,349	
GRAND BAHAMA	117,934,823	122,865,308	102,552,404	207,858,111	113,050,571	
ABACO	41,910,532	46,512,075	38,593,002	34,944,641	75,713,026	
ANDROS	13,788,921	9,127,102	18,825,310	12,491,380	10,908,319	
BIMINI	8,543,808	11,382,345	12,163,043	9,040,501	11,957,579	
CAT ISLAND	1,346,985	2,620,515	14,562,606	1,359,269	1,458,737	
CHUB CAY	1,120,092	1,473,194	3,102,182	1,077,024	2,106,888	
ELEUTHERA	40,371,555	31,862,072	45,671,978	27,293,122	34,323,386	
EXUMA, GEORGE TOWN	22,469,061	22,438,875	18,246,806	17,568,753	19,016,477	
INAGUA	2,339,869	3,472,859	2,155,192	1,673,970	1,178,372	
MAYAGUANA	-	-	-	-	-	
CAT CAY	1,966,463	1,465,056	4,403,375	1,751,774	1,261,710	
SAN SALVADOR	959,042	1,649,671	833,730	904,278	1,002,603	
GREAT HARBOUR CAY	11,895,666	9,365,194	22,901,579	22,186,206	22,100,752	
RUM CAY	-	-	-	-	-	
LONG ISLAND	4,989,331	3,285,426	6,630,087	1,669,655	2,979,147	
<b>TOTAL</b>	<b>1,117,461,853</b>	<b>1,073,648,507</b>	<b>1,027,232,094</b>	<b>1,094,182,077</b>	<b>1,020,712,916</b>	