



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

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, 2024

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 2023 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 4th quarter 2023 shows that the value of commodities imported into The Bahamas totaled \$1,045 billion resulting in an decrease of 3% when compared with the same period last year.

The major groups of merchandise, were **‘Machinery And Transport Equipment,’** which totaled \$219 million, **‘Food And Live Animals’** at \$189 million and **‘Miscellaneous Manufactured Articles’** which totaled \$179 million. The combined value of these categories represented 56% of total imports.

Other categories that contributed to total imports were **‘Manufactured Goods Classified Chiefly By Materials’** which accounted for \$140 million, **‘Mineral Fuels, Lubricants And Related Materials’** value at \$134 million and **‘Chemicals’**, at \$80 million (these groups together represented 34% of total Imports).

Categories that showed an increase when compared to the same quarter last year were **‘Crude Minerals, Inedible Except Fuels’**, and **‘Animal And Vegetable Oil And Fats’** which increased by 17%, and 13% 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 30%, and 7%, respectively.

EXPORTS

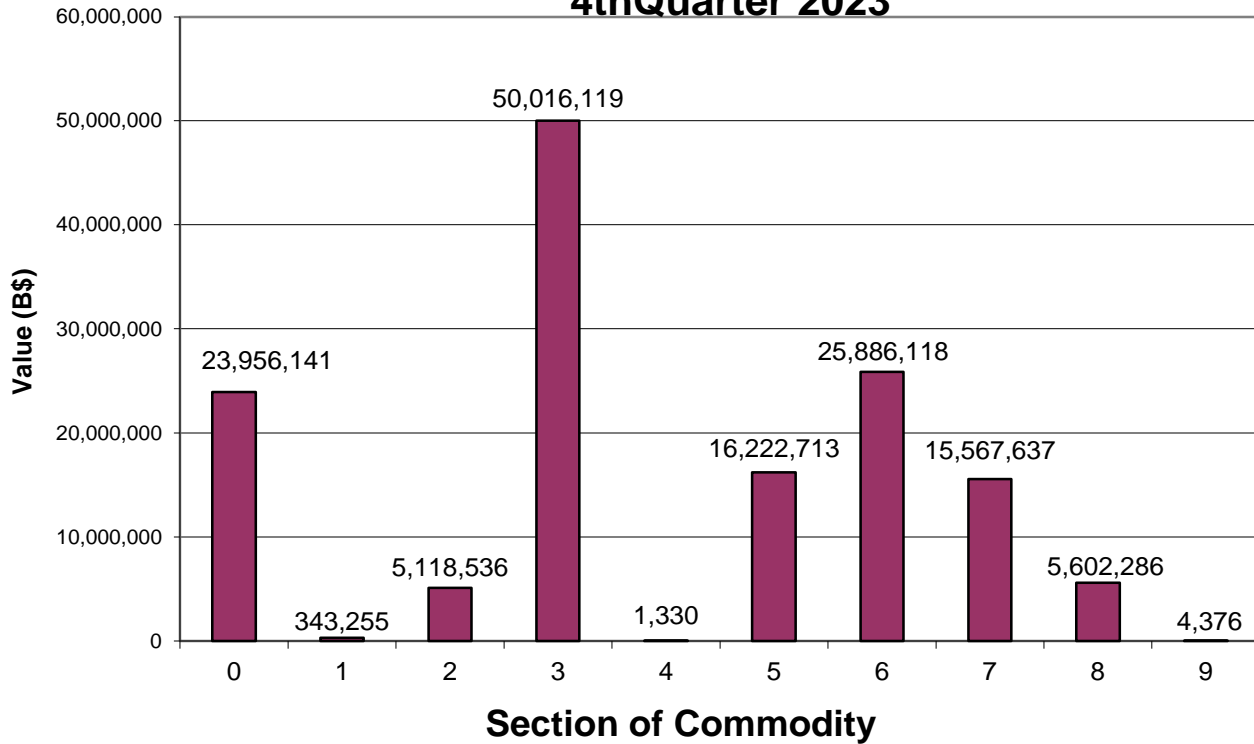
As it relates to total exports, for 4th quarter 2023, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$143 million resulting in an slight decrease of 8% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **‘Mineral Fuels, Lubricants And Related Materials’** which totaled \$50 million, **‘Manufactured Goods Classified Chiefly By Materials’** at \$26million, and **‘Food And Live Animals’** at \$24 million which combined represented 70% of total exports.

Categories that showed significant increases were **‘Chemicals’**, and **‘Machinery And Transport Equipment’** and **Manufactured Goods Classified Chiefly By Materials** ‘ which increased by 259%, 103% and 29% 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 **‘Crude Minerals, Inedible Except Fuels’** which declined by 80%, and 67%, respectively.

Value of Exports by Section of Commodity: 4thQuarter 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

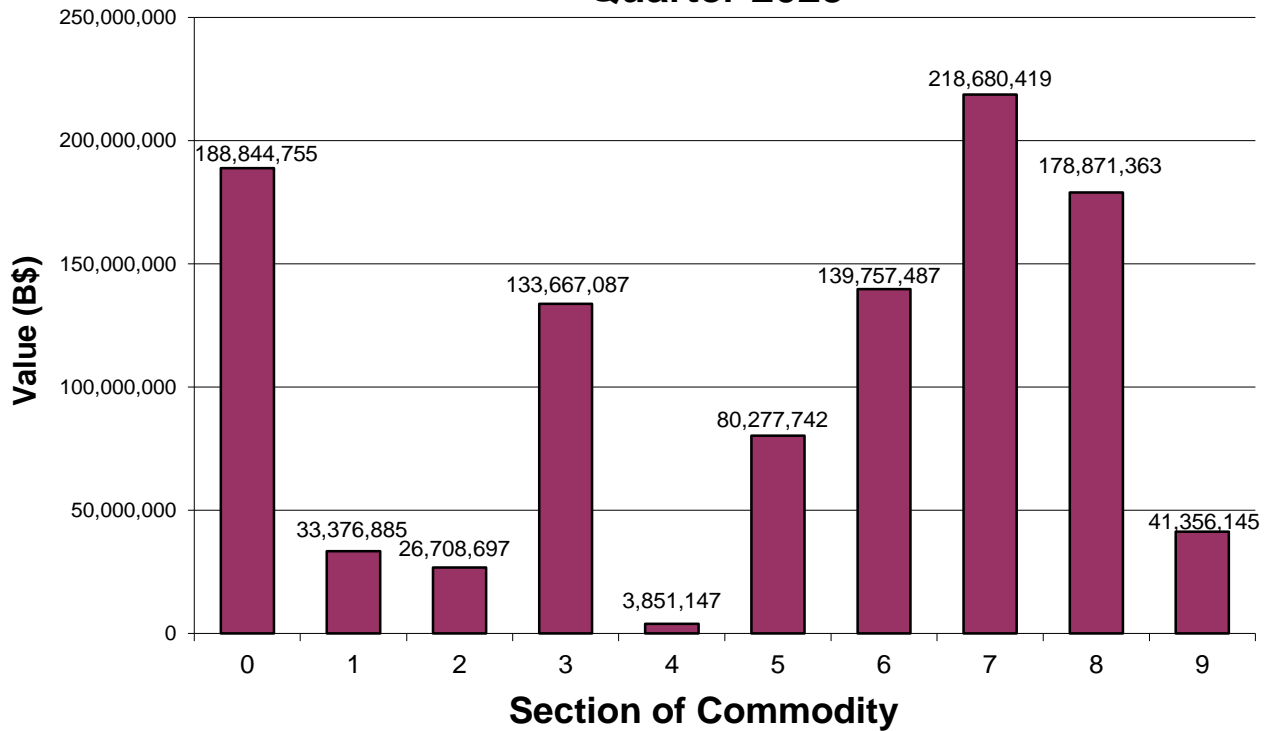
8 Miscellaneous Manufactured Articles

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: 4th 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, EXPORTS AND BALANCE OF TRADE BY QUARTERS, 4th QUARTER, 2022 – 4th QUARTER, 2023

TABLE 1

	2022				B\$
	2023				
	4th QTR 2022	1st QTR 2023	2nd QTR 2023	3rd QTR 2023	4th QTR 2023
IMPORTS	1,073,648,507	1,027,232,094	1,094,182,077	1,020,712,916	1,045,391,727
Oil Trade	189,811,453	150,785,799	225,319,018	115,352,941	133,667,087
Other Merchandise	883,837,054	876,446,295	868,863,059	905,359,975	911,724,640
EXPORTS	155,200,956	160,521,304	247,161,497	150,301,954	142,718,511
Oil Trade	45,040,028	48,916,596	30,764,840	42,906,420	50,016,119
Other Merchandise	110,160,928	111,604,708	216,396,657	107,395,534	92,702,392
BALANCE OF TRADE	-918,447,551	-866,710,790	-847,020,580	-870,410,962	-902,673,216

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 4th Quarter, 2022 – 4th Quarter, 2023

TABLE 2

\$B

SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	4th QTR 2022	1st QTR 2023	2nd QTR 2023	3rd QTR 2023	4th QTR 2023
0 FOOD AND LIVE ANIMALS	182,990,368	198,308,301	193,236,567	180,546,677	188,844,755
1 BEVERAGES AND TOBACCO	35,915,962	36,921,732	40,992,988	36,392,574	33,376,885
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	22,846,778	21,696,888	20,601,866	27,171,609	26,708,697
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	189,811,453	150,785,799	225,319,018	115,352,941	133,667,087
4 ANIMAL AND VEGETABLE OILS AND FATS	3,408,422	4,204,761	4,544,792	3,923,449	3,851,147
5 CHEMICALS	81,673,941	88,432,832	76,846,404	90,160,811	80,277,742
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	142,970,729	140,666,118	132,428,717	150,574,811	139,757,487
7 MACHINERY AND TRANSPORT EQUIPMENT	203,262,092	204,948,002	218,948,085	232,191,661	218,680,419
8 MISCELLANEOUS MANUFACTURED ARTICLES	173,082,796	141,724,945	139,155,229	145,122,950	178,871,363
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	37,685,966	39,542,716	42,108,411	39,275,433	41,356,145
TOTAL	1,073,648,507	1,027,232,094	1,094,182,077	1,020,712,916	1,045,391,727

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 4th Quarter, 2022– 4th Quarter, 2023

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
	4th QTR 2022	1st QTR 2023	2nd QTR 2023	3rd QTR 2023	4th QTR 2023
0 FOOD AND LIVE ANIMALS	33,881,109	18,136,585	11,130,399	14,321,781	23,930,097
1 BEVERAGES AND TOBACCO	380,213	329,120	334,779	455,557	343,255
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	15,250,331	10,997,941	8,734,609	19,769,506	4,340,848
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	4,382,780	7,832,642	3,636,763	11,562,412	15,875,678
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	2,219,918	3,032,485	2,492,732	3,930,772	2,942,064
7 MACHINERY AND TRANSPORT EQUIPMENT	79,100	200	41,800	600	-
8 MISCELLANEOUS MANUFACTURED ARTICLES	-	1,644	20	75	-
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	-
TOTAL	56,193,451	40,330,617	26,371,102	50,040,703	47,431,942

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 4th QUARTER, 2022 – 4th QUARTER, 2023

TABLE 4

		B\$			
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
		4th QTR 2022	1st QTR 2023	2nd QTR 2023	3rd QTR 2023
SECTION OF COMMODITY					
0	FOOD AND LIVE ANIMALS	67,007	378,300	4,413,333	52,725
1	BEVERAGES AND TOBACCO	-	-	-	-
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	437,573	518,120	700,513	900,516
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	45,040,028	48,916,596	30,764,840	42,906,420
4	ANIMAL AND VEGETABLE OILS AND FATS	1,174	1,400	1,400	3,256
5	CHEMICALS	134,920	310,381	1,522,989	311,115
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	17,783,677	42,229,648	58,735,967	25,472,196
7	MACHINERY AND TRANSPORT EQUIPMENT	7,579,637	20,954,876	117,718,578	25,593,169
8	MISCELLANEOUS MANUFACTURED ARTICLES	27,954,975	6,866,248	6,932,775	4,935,106
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	8,514	15,118	-	86,748
TOTAL		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
4TH QUARTER, 2023

TABLE 5

SECTIONS	DESCRIPTIONS	B\$		
		IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	65,791,581	24,128,457	-
Section 2.	Vegetable Products	50,623,694	-	349,829
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	6,010,947	-	1,330
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	109,543,354	343,255	25,398
Section 5.	Mineral Products	140,876,728	3,715,388	50,016,269
Section 6.	Products of The Chemical or Allied Industries	71,745,953	2,571	438,580
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	40,575,592	15,873,107	2,166,496
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)	5,886,373	-	6,915
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Straw Esparto or Other Plaiting Materials Basket ware & Wickerwork	30,217,831	220,608	-
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	16,464,839	-	19,261,204
Section 11.	Textiles and Textile Articles	33,496,609	-	352,910
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	10,478,565	-	38,904
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	26,849,892	-	224,843
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewelry Coin	25,250,017	-	172,045
Section 15.	Base Metal and Articles of Base Metal	59,407,742	3,105,563	3,569,451
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	138,599,521	-	14,364,590
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	80,337,893	-	1,248,195
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	22,121,460	-	887,255
Section 19.	Arms & Ammunition Parts & Accessories Thereof	69,362	-	70,050
Section 20.	Miscellaneous Manufactured Articles	67,327,311	-	2,049,457
Section 21.	Work of Art Collectors' Pieces & Antiques	43,597,793	-	39,711
Section 22.	Human Remains	118,670	42,993	3,137
TOTAL		1,045,391,727	47,431,942	95,286,569

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

QUARTERS, 4TH QUARTER, 2022 – 4TH QUARTER, 2023

TABLE 6

B\$

	4th QTR 2022	1st QTR 2023	2nd QTR 2023	3rd QTR 2023	4th QTR 2023
ALL COUNTRIES					
Imports	1,073,648,507	1,027,232,094	1,094,182,077	1,020,712,916	1,045,391,727
Exports	155,200,956	160,521,304	247,161,497	150,301,954	142,718,511
Balance	-918,447,551	-866,710,790	-847,020,580	-870,410,962	-902,673,216
UNITED KINGDOM					
Imports	6,809,599	4,828,320	5,582,997	6,199,095	6,481,050
Exports	2,602,970	9,494	445	185,894	5,000
Balance	-4,206,629	-4,818,826	-5,582,552	-6,013,201	-6,476,050
CANADA					
Imports	6,826,237	6,216,090	7,197,429	9,067,624	8,959,168
Exports	440,829	29,430	393,521	12,900	325
Balance	-6,385,408	-6,186,660	-6,803,908	-9,054,724	-8,958,843
U.S.A.					
Imports	950,805,322	902,875,887	855,009,467	861,690,550	884,430,547
Exports	79,370,796	156,230,458	246,493,324	89,504,653	69,947,375
Balance	-871,434,526	-746,645,429	-608,516,143	-772,185,897	-814,483,172
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	5,656,333	7,359,439	7,572,518	8,449,822	8,757,063
Exports	23,905	740,459	30,038	5,067	343,219
Balance	-5,632,428	-6,618,980	-7,542,480	-8,444,755	-8,413,844
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	29,774,369	23,749,394	28,572,409	20,772,842	28,138,411
Exports	10,627,295	992,110	52,944	314,047	507,958
Balance	-19,147,074	-22,757,284	-28,519,465	-20,458,795	-27,630,453
O.P.E.C					
Imports	509,630	588,622	369,080	615,112	241,616
Exports	-	-	-	-	-
Balance	509,630	-588,622	-369,080	-615,112	-241,616
OTHER COUNTRIES					
Imports	73,267,017	81,614,342	189,878,177	113,917,871	108,383,872
Exports	62,135,161	2,519,353	191,225	60,279,393	71,914,634
Balance	-11,131,856	-79,094,989	-189,686,952	-53,638,478	-36,469,238

TOTAL IMPORTS BY ISLAND OF ENTRY AND QUARTERS, 4TH QUARTER, 2022 - 4TH QUARTER, 2023

TABLE 7						\$B
	2022					2022
PORT OF ENTRY	4 TH QTR 2022	1 ST QTR 2023	2 ND QTR 2023	3 RD QTR 2023	4 TH QTR 2023	
NEW PROVIDENCE	806,128,815	736,590,800	754,363,393	723,655,349	777,734,890	
GRAND BAHAMA	122,865,308	102,552,404	207,858,111	113,050,571	99,360,198	
ABACO	46,512,075	38,593,002	34,944,641	75,713,026	62,313,528	
ANDROS	9,127,102	18,825,310	12,491,380	10,908,319	10,640,752	
BIMINI	11,382,345	12,163,043	9,040,501	11,957,579	9,369,063	
CAT ISLAND	2,620,515	14,562,606	1,359,269	1,458,737	1,745,608	
CHUB CAY	1,473,194	3,102,182	1,077,024	2,106,888	763,086	
ELEUTHERA	31,862,072	45,671,978	27,293,122	34,323,386	31,449,732	
EXUMA, GEORGE TOWN	22,438,875	18,246,806	17,568,753	19,016,477	25,649,991	
INAGUA	3,472,859	2,155,192	1,673,970	1,178,372	264,849	
MAYAGUANA	-	-	-	-	-	
CAT CAY	1,465,056	4,403,375	1,751,774	1,261,710	1,535,806	
SAN SALVADOR	1,649,671	833,730	904,278	1,002,603	1,135,548	
GREAT HARBOUR CAY	9,365,194	22,901,579	22,186,206	22,100,752	20,510,839	
RUM CAY	-	-	-	-	-	
LONG ISLAND	3,285,426	6,630,087	1,669,655	2,979,147	2,867,837	
TOTAL	1,073,648,507	1,027,232,094	1,094,182,077	1,020,712,916	1,045,391,727	