



COMMONWEALTH OF THE BAHAMAS
FOREIGN TRADE STATISTICS QUARTERLY
REPORT
SECOND 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

November, 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 |

2ND QUARTER 2022 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 2nd quarter 2022 shows that the value of commodities imported into The Bahamas totaled \$810 million resulting in a decrease of 10% when compared with the same period last year.

The major groups of merchandise, were **'Food And Live Animals'** which totaled \$167 million, **'Machinery And Transport Equipment'** at \$135 million and **'Mineral Fuels Lubricants And Related Materials'** which totaled \$111 million. The combined value of these categories represented 51% of total imports.

Other categories that contributed to total imports were **'Miscellaneous Manufactured Articles'** which accounted for \$106 million, **'Manufactured Goods Classified Chiefly By Materials'** value at \$104 million and **'Chemicals'**, at \$97 million (these groups together represented 38% of total Imports).

Categories that showed significant increases were **'Beverages And Tobacco'**, and **'Chemicals'** which both increased by 33%, and **'Animal And Vegetable Oils And Fats'** 27% respectively when compared to the same quarter last year.

EXPORTS

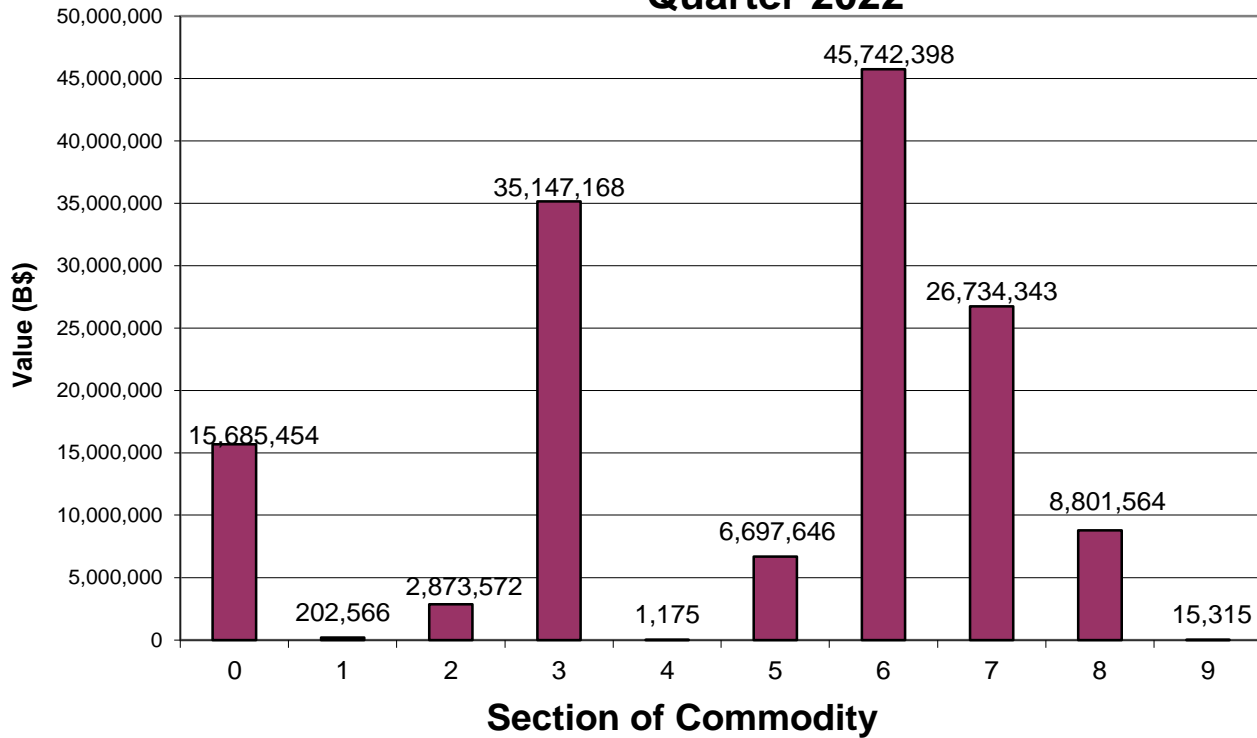
As it relates to total exports, for 2nd quarter 2022, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$142 million resulting in an increase of 20% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **'Manufactured Goods Classified Chiefly By Materials'** which totaled \$46million, **'Mineral Fuels, Lubricants And Related Materials'** at \$35 million and **'Machinery And Transport Equipment'** \$27million representing 76% of total exports.

Commodities that showed significant increases were **'Machinery And Transport Equipment'**, and **'Manufactured Goods Classified Chiefly By Materials'** which increased by 266%, and 211% 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 **'Crude Mineral Fuels, Lubricants And Related Equipment'** which declined by 70%, and 38%, respectively.

Value of Exports by Section of Commodity: 2nd 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

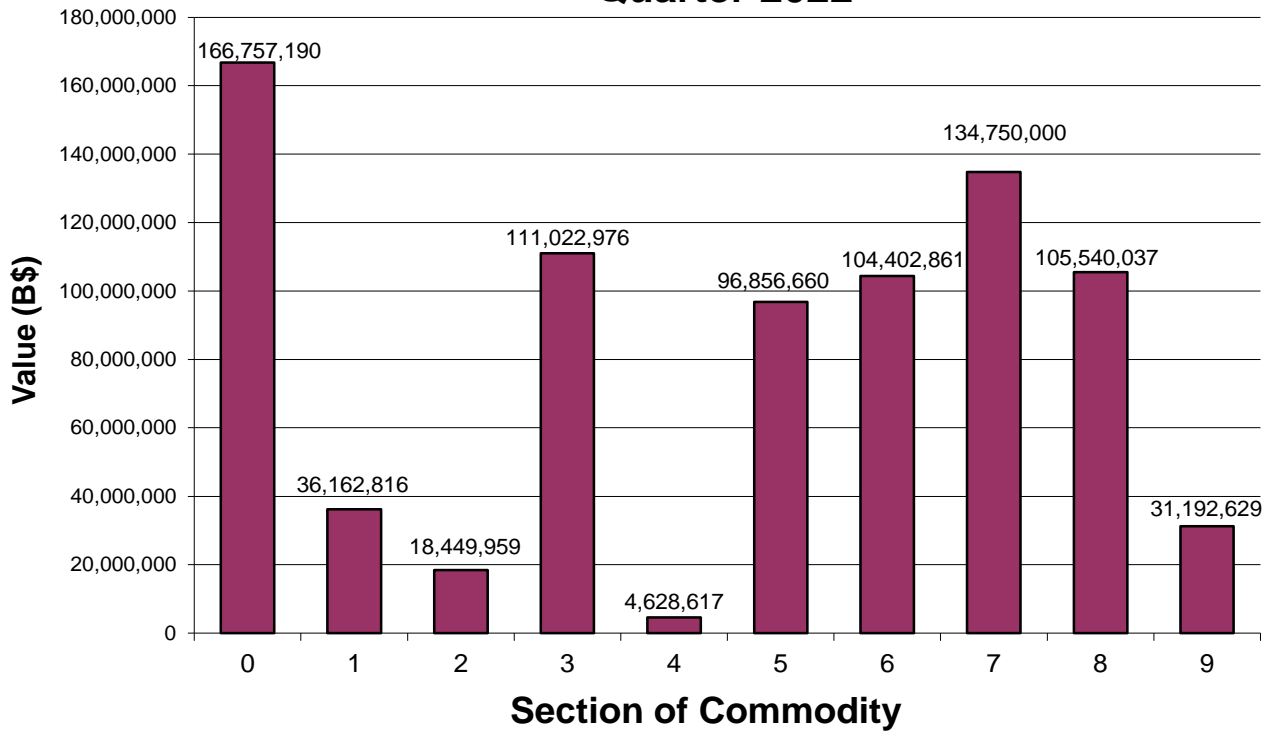
8 Miscellaneous Manufactured Articles

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: 2nd 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 2nd QUARTER, 2021 – 2nd QUARTER, 2022

TABLE 1

| | 2021 | | | | B\$ |
|-------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | | | | 2022 |
| | 2nd QTR 2021 | 3rd QTR 2021 | 4th QTR 2021 | 1st QTR 2022 | 2nd QTR 2022 |
| IMPORTS | 903,584,306 | 954,716,992 | 924,897,594 | 838,785,870 | 809,763,745 |
| Oil Trade | 152,017,596 | 186,105,677 | 200,022,078 | 136,683,725 | 111,022,976 |
| Other Merchandise | 751,566,710 | 768,611,315 | 724,875,516 | 702,102,145 | 698,740,769 |
| EXPORTS | 118,697,240 | 149,530,581 | 171,020,114 | 123,689,271 | 141,901,201 |
| Oil Trade | 48,557,869 | 53,459,839 | 33,877,013 | 43,435,279 | 35,147,168 |
| Other Merchandise | 70,139,371 | 96,070,742 | 137,143,101 | 80,253,992 | 106,754,033 |
| BALANCE OF TRADE | -784,887,066 | -805,186,411 | -753,877,480 | -715,096,599 | -667,862,544 |

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2021 – 2nd QUARTER, 2022

TABLE 2

\$B

| SECTION OF COMMODITY | IMPORTS | IMPORTS | IMPORTS | IMPORTS | IMPORTS |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2nd QTR 2021 | 3rd QTR 2021 | 4th QTR 2021 | 1st QTR 2022 | 2nd QTR 2022 |
| 0 FOOD AND LIVE ANIMALS | 178,841,708 | 182,895,012 | 161,427,105 | 156,609,805 | 166,757,190 |
| 1 BEVERAGES AND TOBACCO | 27,156,804 | 32,539,951 | 28,840,695 | 27,175,561 | 36,162,816 |
| 2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS | 21,748,632 | 19,855,897 | 19,700,947 | 20,693,254 | 18,449,959 |
| 3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS | 152,017,596 | 186,105,677 | 200,022,078 | 136,683,725 | 111,022,976 |
| 4 ANIMAL AND VEGETABLE OILS AND FATS | 3,653,671 | 3,910,068 | 5,156,341 | 4,240,274 | 4,628,617 |
| 5 CHEMICALS | 73,044,672 | 103,497,302 | 89,267,636 | 87,556,653 | 96,856,660 |
| 6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS | 131,447,209 | 132,697,444 | 119,453,167 | 117,334,048 | 104,402,861 |
| 7 MACHINERY AND TRANSPORT EQUIPMENT | 184,346,023 | 154,984,109 | 139,419,844 | 149,224,963 | 134,750,000 |
| 8 MISCELLANEOUS MANUFACTURED ARTICLES | 96,556,875 | 101,499,865 | 121,024,680 | 106,920,106 | 105,540,037 |
| 9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND | 34,771,116 | 36,731,667 | 40,585,101 | 32,347,481 | 31,192,629 |
| TOTAL | 903,584,306 | 954,716,992 | 924,897,594 | 838,785,870 | 809,763,745 |

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2021 – 2nd QUARTER, 2022

TABLE 3

\$B

| SECTION OF COMMODITY | DOMESTIC EXPORTS | DOMESTIC EXPORTS | DOMESTIC EXPORTS | DOMESTIC EXPORTS | DOMESTIC EXPORTS |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2nd QTR 2021 | 3rd QTR 2021 | 4th QTR 2021 | 1st QTR 2022 | 2nd QTR 2022 |
| 0 FOOD AND LIVE ANIMALS | 10,850,302 | 17,234,429 | 61,692,168 | 29,540,707 | 15,593,093 |
| 1 BEVERAGES AND TOBACCO | 258,570 | 268,607 | 251,212 | 257,563 | 202,566 |
| 2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS | 3,495,390 | 3,969,378 | 4,763,400 | 9,383,490 | 2,244,970 |
| 3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS | - | 2,350 | - | - | - |
| 4 ANIMAL AND VEGETABLE OILS AND FATS | - | - | - | - | - |
| 5 CHEMICALS | 21,403,098 | 18,062,846 | 4,752,078 | 28,983 | 545 |
| 6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS | 13,080,103 | 26,757,855 | 4,761,659 | 2,024,090 | 2,739,837 |
| 7 MACHINERY AND TRANSPORT EQUIPMENT | 1,199,824 | 2,850,442 | - | 1,932 | 200 |
| 8 MISCELLANEOUS MANUFACTURED ARTICLES | 7,569,202 | 16,551,931 | 2,391,745 | 25 | 1,645 |
| 9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND | - | 6,384 | - | - | - |
| TOTAL | 57,856,489 | 85,704,402 | 78,612,262 | 41,236,790 | 20,782,856 |

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2021 – 2nd QUARTER, 2022

TABLE 4

| | | B\$ | | | | |
|-----------------------------|--|-------------------|-------------------|-------------------|-------------------|--------------------|
| | | RE- EXPORTS | RE- EXPORTS | RE- EXPORTS | RE- EXPORTS | RE- EXPORTS |
| | | 2nd QTR 2021 | 3rd QTR 2021 | 4th QTR 2021 | 1st QTR 2022 | 2nd QTR 2022 |
| SECTION OF COMMODITY | | | | | | |
| 0 | FOOD AND LIVE ANIMALS | - | 1,847 | 160,961 | 299,492 | 92,361 |
| 1 | BEVERAGES AND TOBACCO | - | 1,108 | - | - | - |
| 2 | CRUDE MINERALS, INEDIBLE EXCEPT FUELS | 474,862 | 2,655,224 | 637,628 | 311,619 | 628,602 |
| 3 | MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS | 48,557,869 | 53,457,309 | 33,877,013 | 43,435,279 | 35,147,168 |
| 4 | ANIMAL AND VEGETABLE OILS AND FATS | - | - | 10 | 1,100 | 1,175 |
| 5 | CHEMICALS | 995,080 | 318,390 | 266,771 | 200,116 | 6,697,101 |
| 6 | MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS | 1,620,392 | 588,373 | 14,267,064 | 22,475,513 | 43,002,561 |
| 7 | MACHINERY AND TRANSPORT EQUIPMENT | 6,094,809 | 6,529,463 | 20,328,327 | 8,524,778 | 26,734,143 |
| 8 | MISCELLANEOUS MANUFACTURED ARTICLES | 55,071 | 274,465 | 22,870,078 | 7,191,013 | 8,799,919 |
| 9 | COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND | - | - | - | 13,571 | 15,315 |
| | TOTAL | 57,798,083 | 63,826,179 | 92,407,852 | 82,452,481 | 121,118,345 |

VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY
2nd QUARTER, 2022

TABLE 5

| | | B\$ | | |
|-----------------|---|--------------------|-------------------------|--------------------|
| SECTIONS | DESCRIPTIONS | IMPORTS | DOMESTIC EXPORTS | RE-EXPORTS |
| Section 1. | Live Animals Animal Products | 56,707,146 | 15,934,830 | - |
| Section 2. | Vegetable Products | 39,974,740 | - | 151,108 |
| Section 3. | Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes | 6,355,606 | - | 1,175 |
| Section 4. | Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes | 108,017,108 | 202,566 | 91,303 |
| Section 5. | Mineral Products | 116,136,183 | 1,626,380 | 35,147,173 |
| Section 6. | Products of The Chemical or Allied Industries | 69,690,693 | 545 | 351,512 |
| Section 7. | Plastics & Articles Thereof Rubber & Articles Thereof | 52,797,830 | - | 8,139,169 |
| 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) | 4,709,162 | - | 89,121 |
| Section 9. | Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Staw Esparto or Other Plaiting Materials Basket ware & Wickerwork | 23,489,923 | 168,701 | - |
| Section 10. | Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof | 14,867,209 | - | 41,689,548 |
| Section 11. | Textiles and Textile Articles | 21,854,476 | - | 330,096 |
| 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 | 6,104,687 | - | 4,552 |
| Section 13. | Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware | 17,066,605 | - | 122,442 |
| Section 14. | Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewellery Coin | 12,781,690 | - | 828,441 |
| Section 15. | Base Metal and Articles of Base Metal | 44,585,919 | 2,849,834 | 1,678,779 |
| Section 16. | Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles | 96,017,379 | - | 10,977,940 |
| Section 17. | Vehicles Aircraft Vessels & Associated Transport Equipment | 39,050,168 | - | 15,535,021 |
| Section 18. | Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof | 14,702,845 | - | 1,943,570 |
| Section 19. | Arms & Ammunition Parts & Accessories Thereof | 70,537 | - | - |
| Section 20. | Miscellaneous Manufactured Articles | 30,042,099 | - | 3,945,124 |
| Section 21. | Work of Art Collectors' Pieces & Antiques | 32,032,155 | - | 92,271 |
| Section 22. | Human Remains | 2,709,585 | - | - |
| TOTAL | | 809,763,745 | 20,782,856 | 121,118,345 |

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

2ND QUARTER, 2021 – 2ND QUARTER, 2022

TABLE 6

B\$

| | 2nd QTR 2021 | 3rd QTR 2021 | 4th QTR 2021 | 1st QTR 2022 | 2nd QTR 2022 |
|---|--------------|--------------|--------------|--------------|--------------|
| ALL COUNTRIES | | | | | |
| Imports | 903,584,306 | 954,716,992 | 924,897,594 | 838,795,870 | 809,763,745 |
| Exports | 115,654,572 | 149,530,581 | 171,020,114 | 123,689,271 | 141,901,201 |
| Balance | -787,929,734 | -805,186,411 | -753,877,480 | -715,096,599 | -667,862,544 |
| UNITED KINGDOM | | | | | |
| Imports | 5,751,622 | 4,934,437 | 7,178,364 | 5,785,910 | 6,494,631 |
| Exports | 1,546,478 | 407,443 | 17,083,113 | 333,651 | 324,135 |
| Balance | -4,205,144 | -4,526,994 | -9,904,749 | -5,452,259 | -6,170,496 |
| CANADA | | | | | |
| Imports | 8,924,881 | 6,071,611 | 7,008,027 | 6,062,903 | 7,112,181 |
| Exports | 196 | 31,001 | 132,049 | 42,586 | 2,453 |
| Balance | -8,924,685 | -6,040,610 | -6,875,978 | -6,020,317 | -7,109,728 |
| U.S.A. | | | | | |
| Imports | 758,682,772 | 813,188,820 | 799,360,721 | 676,229,822 | 649,488,177 |
| Exports | 88,483,919 | 114,005,537 | 107,226,241 | 71,482,623 | 111,011,234 |
| Balance | -670,198,853 | -699,183,283 | -692,134,480 | -604,747,199 | -538,476,943 |
| CARIBBEAN COMMONWEALTH COUNTRIES | | | | | |
| Imports | 15,156,865 | 6,062,355 | 3,864,286 | 3,938,077 | 15,621,606 |
| Exports | 32 | 217,526 | 11,366 | 15,880 | 47,965 |
| Balance | -15,156,833 | -5,844,829 | -3,852,920 | -3,922,197 | -15,573,641 |
| EUROPEAN COMMON-MARKET COUNTRIES | | | | | |
| Imports | 21,402,601 | 20,107,846 | 23,910,117 | 21,002,848 | 38,339,954 |
| Exports | 1,010,351 | 91,171 | 15,024,061 | 94,275 | 527,628 |
| Balance | -20,392,250 | -20,016,675 | -8,886,056 | -20,908,573 | -37,812,326 |
| O.P.E.C | | | | | |
| Imports | 1,032,927 | 429,140 | 5,351,652 | 6,925,283 | 652,662 |
| Exports | - | - | 83,250 | - | - |
| Balance | -1,032,927 | -429,140 | -5,268,402 | -6,925,283 | -652,662 |
| OTHER COUNTRIES | | | | | |
| Imports | 92,632,638 | 103,922,783 | 78,224,427 | 118,841,027 | 92,054,534 |
| Exports | 24,613,596 | 34,777,903 | 31,460,034 | 51,720,256 | 29,987,786 |
| Balance | -68,019,042 | -69,144,880 | -46,764,393 | -67,120,771 | -62,066,748 |

TOTAL IMPORTS BY ISLAND OF ENTRY AND 2nd QUARTER, 2021 - 2nd QUARTER, 2022

| TABLE 7 | | | | | | \$B |
|--------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----|
| | 2021 | | 2022 | | | |
| PORT OF ENTRY | 2 ND QTR 2021 | 3 RD QTR 2021 | 4 TH QTR 2021 | 1 ST QTR 2022 | 2 ND QTR 2022 | |
| NEW PROVIDENCE | 560,486,197 | 579,013,540 | 644,768,701 | 610,452,475 | 606,752,020 | |
| GRAND BAHAMA | 269,954,763 | 311,190,326 | 198,238,239 | 136,851,534 | 114,326,626 | |
| ABACO | 16,775,548 | 15,146,721 | 19,692,503 | 22,473,866 | 20,166,174 | |
| ANDROS | 6,710,547 | 4,729,525 | 10,131,604 | 8,576,060 | 8,296,053 | |
| BIMINI | 3,508,049 | 4,944,643 | 6,306,493 | 6,145,871 | 5,435,425 | |
| CAT ISLAND | 908,536 | 3,531,854 | 873,647 | 1,244,983 | 1,181,689 | |
| CHUB CAY | 7,461,988 | 1,180,691 | 683,387 | 922,701 | 905,757 | |
| ELEUTHERA | 11,438,787 | 11,593,367 | 15,793,207 | 20,453,926 | 22,387,130 | |
| EXUMA, GEORGE TOWN | 11,988,620 | 11,054,133 | 15,044,677 | 15,881,753 | 12,764,553 | |
| INAGUA | 4,507,690 | 1,449,516 | 1,465,777 | 1,633,802 | 2,279,155 | |
| MAYAGUANA | - | 1,006,755 | - | - | - | |
| CAT CAY | 1,229,920 | 1,625,224 | 1,800,605 | 1,652,146 | 2,029,637 | |
| SAN SALVADOR | 281,205 | 157,973 | 189,821 | 267,926 | 236,113 | |
| GREAT HARBOUR CAY | 7,337,152 | 7,090,379 | 8,169,435 | 10,017,088 | 10,583,218 | |
| RUM CAY | 33,338 | - | 2,699 | - | 2,593 | |
| LONG ISLAND | 961,966 | 1,002,345 | 1,736,799 | 2,211,739 | 2,417,602 | |
| TOTAL | 903,584,306 | 954,716,992 | 924,897,594 | 838,785,870 | 809,763,745 | |