



COMMONWEALTH OF THE BAHAMAS
FOREIGN TRADE STATISTICS QUARTERLY
REPORT
FIRST 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

July, 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

1st QUARTER 2023 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 1st quarter 2023 shows that the value of commodities imported into The Bahamas totaled \$1,027 billion resulting in an increase of 22% when compared with the same period last year.

The major groups of merchandise, were **'Machinery And Transport Equipment'** which totaled \$205 million, **'Food And Live Animals'** at \$198 million and **'Mineral Fuel, Lubricants And Related Materials'** which totaled \$151 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 \$142 million, **'Manufactured Goods Classified Chiefly By Materials'** value at \$141 million and **'Chemicals'**, at \$88 million (these groups together represented 36% of total Imports).

Categories that showed significant increases when compared to the same quarter last year were **'Machinery And Transport Equipment'**, **'Beverages And Tobacco'** and **'Miscellaneous Manufactured Articles'** which increased by 37%, 36%, and 33% respectively.

EXPORTS

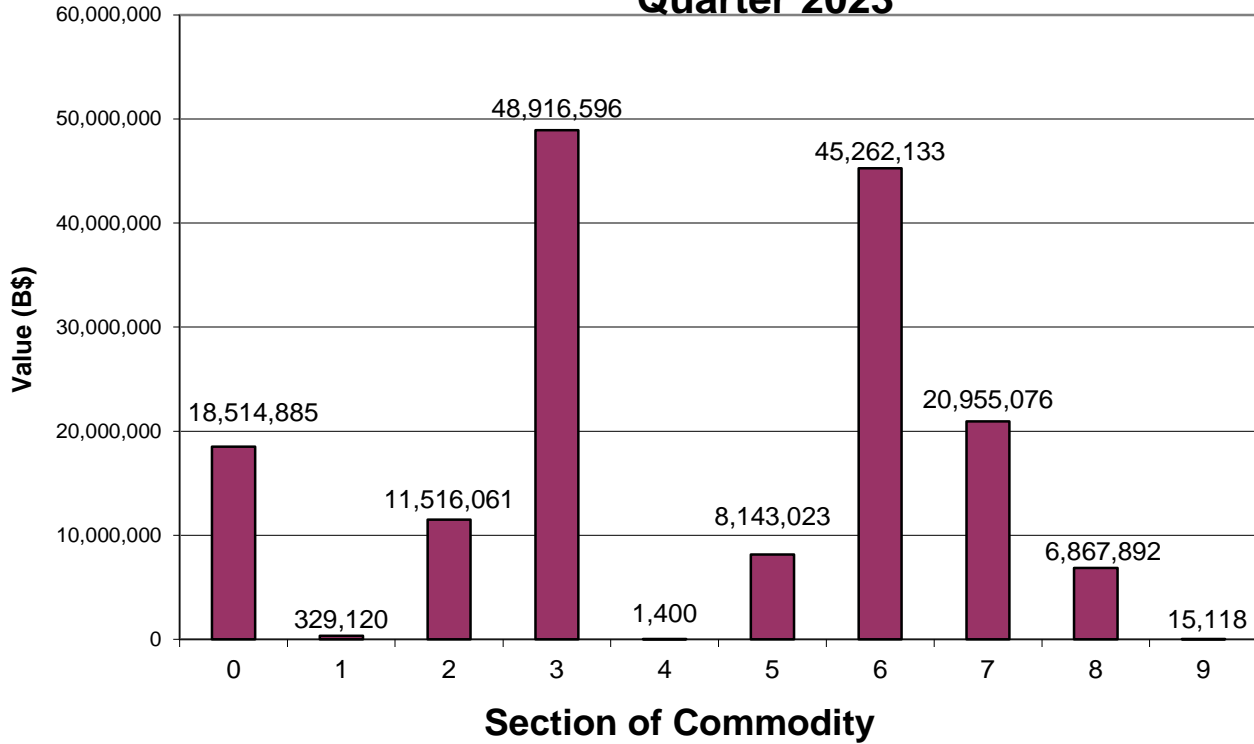
As it relates to total exports, for 1st quarter 2023, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$161 million resulting in an decrease of 23% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **Mineral Fuels, Lubricants And Related Materials'** which totaled \$49 million, **'Manufactured Goods Classified Chiefly By Materials'** at \$45million, and **'Machinery And Transport Equipment'** at \$21 million when combined representing 72% 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 3,454%, 146% and 85% respectively when compared to the same quarter last year.

The groups that decreased in value when compared to the same period last year were **'Food And Live Animals'**, and **'Miscellaneous Manufactured Articles'** which declined by 49%, and 5%, respectively.

Value of Exports by Section of Commodity: 1st 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

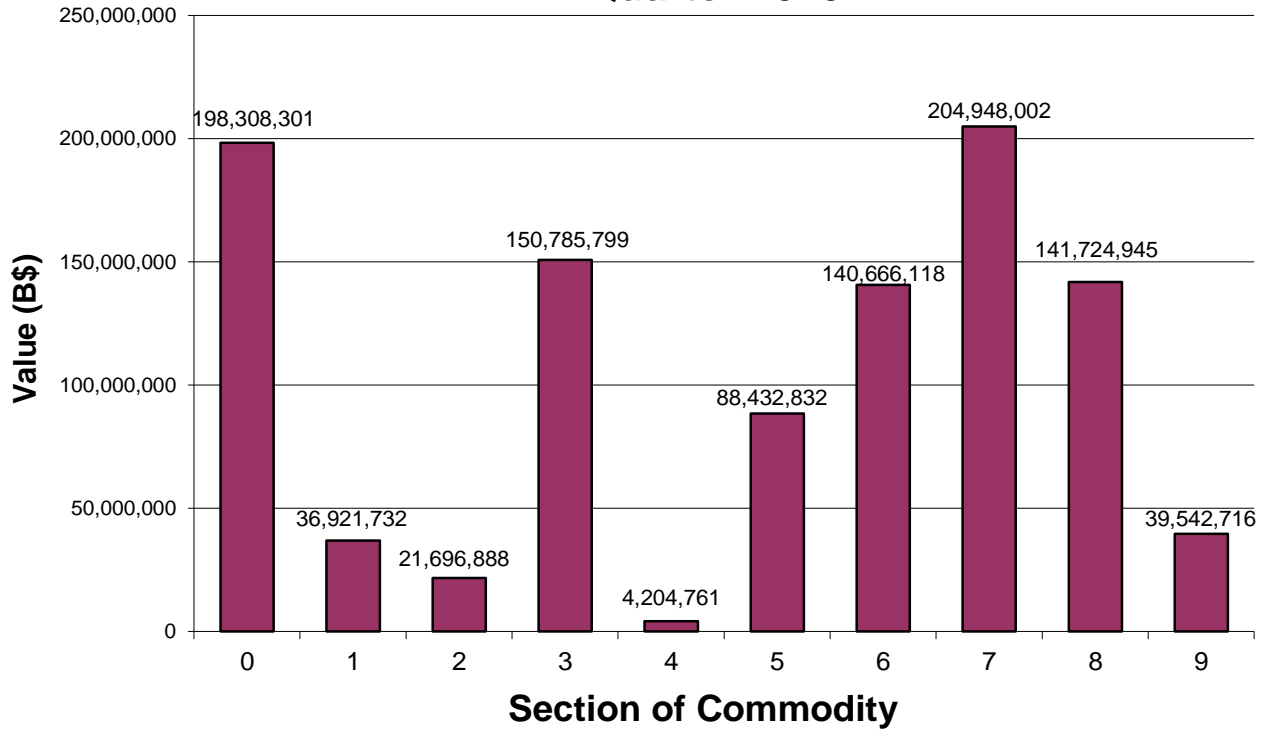
Chiefly By Materials

7 Machinery And Transport Equipment

8 Miscellaneous Manufactured Articles

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

Value of Imports by Section of Commodity: 1st 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
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 1st QUARTER, 2022 – 1st QUARTER, 2023

TABLE 1

	2022				B\$
					2023
	1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023
IMPORTS	838,785,870	809,763,745	1,117,461,853	1,073,648,507	1,027,232,094
Oil Trade	136,683,725	111,022,976	248,686,963	189,811,453	150,785,799
Other Merchandise	702,102,145	698,740,769	868,774,890	883,837,054	876,446,295
EXPORTS	130,445,765	146,738,462	153,519,220	155,200,956	160,521,304
Oil Trade	43,433,779	35,147,168	37,452,163	45,040,028	48,916,596
Other Merchandise	87,011,986	111,591,294	116,067,057	110,160,928	111,604,708
BALANCE OF TRADE	-708,340,105	-663,025,283	-963,942,633	-918,447,551	-866,710,790

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 1st QUARTER, 2022 – 1st QUARTER, 2023

TABLE 2

\$B

SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023
0 FOOD AND LIVE ANIMALS	156,609,805	166,757,190	184,025,016	182,990,368	198,308,301
1 BEVERAGES AND TOBACCO	27,175,561	36,162,816	39,253,739	35,915,962	36,921,732
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	20,693,254	18,449,959	21,556,702	22,846,778	21,696,888
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	136,683,725	111,022,976	248,686,963	189,811,453	150,785,799
4 ANIMAL AND VEGETABLE OILS AND FATS	4,240,274	4,628,617	4,119,875	3,408,422	4,204,761
5 CHEMICALS	87,556,653	96,856,660	95,277,722	81,673,941	88,432,832
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	117,334,048	104,402,861	152,556,632	142,970,729	140,666,118
7 MACHINERY AND TRANSPORT EQUIPMENT	149,224,963	134,750,000	197,410,145	203,262,092	204,948,002
8 MISCELLANEOUS MANUFACTURED ARTICLES	106,920,106	105,540,037	134,820,813	173,082,796	141,724,945
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	32,347,481	31,192,629	39,754,246	37,685,966	39,542,716
TOTAL	838,785,870	809,763,745	1,117,461,853	1,073,648,507	1,027,232,094

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 1st QUARTER, 2022 – 1st QUARTER, 2023

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
	1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023
0 FOOD AND LIVE ANIMALS	36,084,176	20,245,180	16,668,076	33,881,109	18,136,585
1 BEVERAGES AND TOBACCO	257,563	202,566	247,299	380,213	329,120
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	9,598,015	2,430,144	5,831,752	15,250,331	10,997,941
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	39,308	6,253,848	17,901,565	4,382,780	7,832,642
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	2,024,090	2,739,837	3,277,585	2,219,918	3,032,485
7 MACHINERY AND TRANSPORT EQUIPMENT	1,932	200	2,500	79,100	200
8 MISCELLANEOUS MANUFACTURED ARTICLES	25	1,645	200	-	1,644
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	-
TOTAL	48,005,109	31,873,420	43,928,977	56,193,451	40,330,617

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 1st QUARTER, 2022 – 1st QUARTER, 2023

TABLE 4

		B\$				
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
		1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023
SECTION OF COMMODITY						
0	FOOD AND LIVE ANIMALS	299,492	92,361	24,516	67,007	378,300
1	BEVERAGES AND TOBACCO	-	-	-	-	-
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	311,619	628,602	612,063	437,573	518,120
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	43,433,779	35,147,168	37,452,163	45,040,028	48,916,596
4	ANIMAL AND VEGETABLE OILS AND FATS	1,100	1,175	411	1,174	1,400
5	CHEMICALS	189,791	443,798	714,215	134,920	310,381
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	22,475,513	43,002,561	35,183,492	17,783,677	42,229,648
7	MACHINERY AND TRANSPORT EQUIPMENT	8,524,778	26,734,143	14,938,624	7,579,637	20,954,876
8	MISCELLANEOUS MANUFACTURED ARTICLES	7,191,013	8,799,919	20,619,509	27,954,975	6,866,248
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	13,571	15,315	45,250	8,514	15,118
	TOTAL	82,440,656	114,865,042	109,590,243	99,007,505	120,190,687

VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY
1st QUARTER, 2023

TABLE 5

SECTIONS	DESCRIPTIONS	DOMESTIC		
		IMPORTS	EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	69,333,713	18,296,408	1,150
Section 2.	Vegetable Products	50,129,819	-	79,789
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	6,565,984	-	1,400
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	117,598,749	329,151	375,161
Section 5.	Mineral Products	159,533,694	10,495,280	48,916,621
Section 6.	Products of The Chemical or Allied Industries	71,881,819	207,060	146,062
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	48,231,370	7,625,582	2,259,340
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)	5,029,387	1,000	3,861
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Straw Esparto or Other Plaiting Materials Basket ware & Wickerwork	27,215,132	147,950	-
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	17,954,853	-	38,528,794
Section 11.	Textiles and Textile Articles	29,195,607	-	209,740
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	10,704,394	-	5,538
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	24,208,757	-	122,718
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewelry Coin	17,004,901	-	40,788
Section 15.	Base Metal and Articles of Base Metal	62,506,691	3,228,186	3,845,756
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	134,351,110	-	7,043,645
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	70,616,107	-	13,185,109
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	19,471,259	-	1,039,958
Section 19.	Arms & Ammunition Parts & Accessories Thereof	121,839	-	1,777
Section 20.	Miscellaneous Manufactured Articles	42,114,485	-	4,064,383
Section 21.	Work of Art Collectors' Pieces & Antiques	41,108,980	-	319,091
Section 22.	Human Remains	2,353,444	-	6
TOTAL		1,027,232,094	40,330,617	120,190,687

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

1ST QUARTER, 2022 – 1ST QUARTER, 2023

TABLE 6

B\$

	1st QTR 2022	2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023
ALL COUNTRIES					
Imports	838,785,870	809,763,745	1,117,461,853	1,073,648,507	1,027,232,094
Exports	130,445,765	146,738,462	153,519,220	155,200,956	160,521,304
Balance	-708,340,105	-663,025,283	-963,942,633	-918,447,551	-866,710,790
UNITED KINGDOM					
Imports	5,785,910	6,494,631	3,729,824	6,809,599	4,828,320
Exports	3,471,267	2,823,349	1,349,886	2,602,970	9,494
Balance	-2,314,643	-3,671,282	-2,379,938	-4,206,629	-4,818,826
CANADA					
Imports	6,062,903	7,112,181	6,069,484	6,826,237	6,216,090
Exports	42,586	2,453	-	440,829	29,430
Balance	-6,020,317	-7,109,728	-6,069,484	-6,385,408	-6,186,660
U.S.A.					
Imports	676,229,822	649,488,177	983,510,966	950,805,322	902,875,887
Exports	91,747,780	118,776,032	103,283,271	79,370,796	156,230,458
Balance	-584,482,042	-530,712,145	-880,227,695	-871,434,526	-746,645,429
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	3,938,077	15,621,606	2,947,217	5,656,333	7,359,439
Exports	15,880	47,965	2,000	23,905	740,459
Balance	-3,922,197	-15,573,641	-2,939,217	-5,632,428	-6,618,980
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	21,002,848	38,339,954	26,042,220	29,774,369	23,749,394
Exports	6,239,995	4,596,731	7,204,608	10,627,295	992,110
Balance	-14,762,853	-33,743,223	-18,837,612	-19,147,074	-22,757,284
O.P.E.C					
Imports	6,925,283	652,662	651,119	509,630	588,622
Exports	-	-	-	-	-
Balance	-6,925,283	-652,662	-651,119	-509,630	-588,622
OTHER COUNTRIES					
Imports	118,841,027	92,054,534	94,517,023	73,267,017	81,614,342
Exports	28,928,257	20,491,932	41,679,455	62,135,161	2,519,353
Balance	-89,912,770	-71,562,602	-52,837,568	-11,131,856	-79,094,989

TOTAL IMPORTS BY ISLAND OF ENTRY AND 1st QUARTER, 2022 -1st QUARTER, 2023

TABLE 7	2021				2022
	1 ST QTR 2022	2 ND QTR 2022	3 RD QTR 2022	4 TH QTR 2022	1 ST QTR 2023
NEW PROVIDENCE	610,452,475	606,752,020	847,825,705	806,128,815	736,590,800
GRAND BAHAMA	136,851,534	114,326,626	117,934,823	122,865,308	102,552,404
ABACO	22,473,866	20,166,174	41,910,532	46,512,075	38,593,002
ANDROS	8,576,060	8,296,053	13,788,921	9,127,102	18,825,310
BIMINI	6,145,871	5,435,425	8,543,808	11,382,345	12,163,043
CAT ISLAND	1,244,983	1,181,689	1,346,985	2,620,515	14,562,606
CHUB CAY	922,701	905,757	1,120,092	1,473,194	3,102,182
ELEUTHERA	20,453,926	22,387,130	40,371,555	31,862,072	45,671,978
EXUMA, GEORGE TOWN	15,881,753	12,764,553	22,469,061	22,438,875	18,246,806
INAGUA	1,633,802	2,279,155	2,339,869	3,472,859	2,155,192
MAYAGUANA	-	-	-	-	-
CAT CAY	1,652,146	2,029,637	1,966,463	1,465,056	4,403,375
SAN SALVADOR	267,926	236,113	959,042	1,649,671	833,730
GREAT HARBOUR CAY	10,017,088	10,583,218	11,895,666	9,365,194	22,901,579
RUM CAY	-	2,593	-	-	-
LONG ISLAND	2,211,739	2,417,602	4,989,331	3,285,426	6,630,087
TOTAL	838,785,870	809,763,745	1,117,461,853	1,073,648,507	1,027,232,094

\$B