



**COMMONWEALTH OF THE BAHAMAS**  
**FOREIGN TRADE STATISTICS QUARTERLY**  
**REPORT**  
**SECOND 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

September, 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

# 2ND QUARTER 2023 TRADE DATA HIGHLIGHTS

## IMPORTS

Data on merchandise trade for 2nd quarter 2023 shows that the value of commodities imported into The Bahamas totaled \$1,094 billion resulting in an increase of 35% when compared with the same period last year.

The major groups of merchandise, were **'Mineral Fuel, Lubricants And Related Materials'** which totaled \$225 million, **'Machinery And Transport Equipment'** at \$219 million and **'Food And Live Animals'** which totaled \$193 million. The combined value of these categories represented 58% of total imports.

Other categories that contributed to total imports were **'Miscellaneous Manufactured Articles'** which accounted for \$139 million, **'Manufactured Goods Classified Chiefly By Materials'** value at \$132 million and **'Chemicals'**, at \$77 million (these groups together represented 32% of total Imports).

Categories that showed significant increases when compared to the same quarter last year were **'Mineral Fuel, Lubricants And Related Materials'**, and **'Machinery And Transport Equipment'** which increased by 103%, and 62% respectively.

## EXPORTS

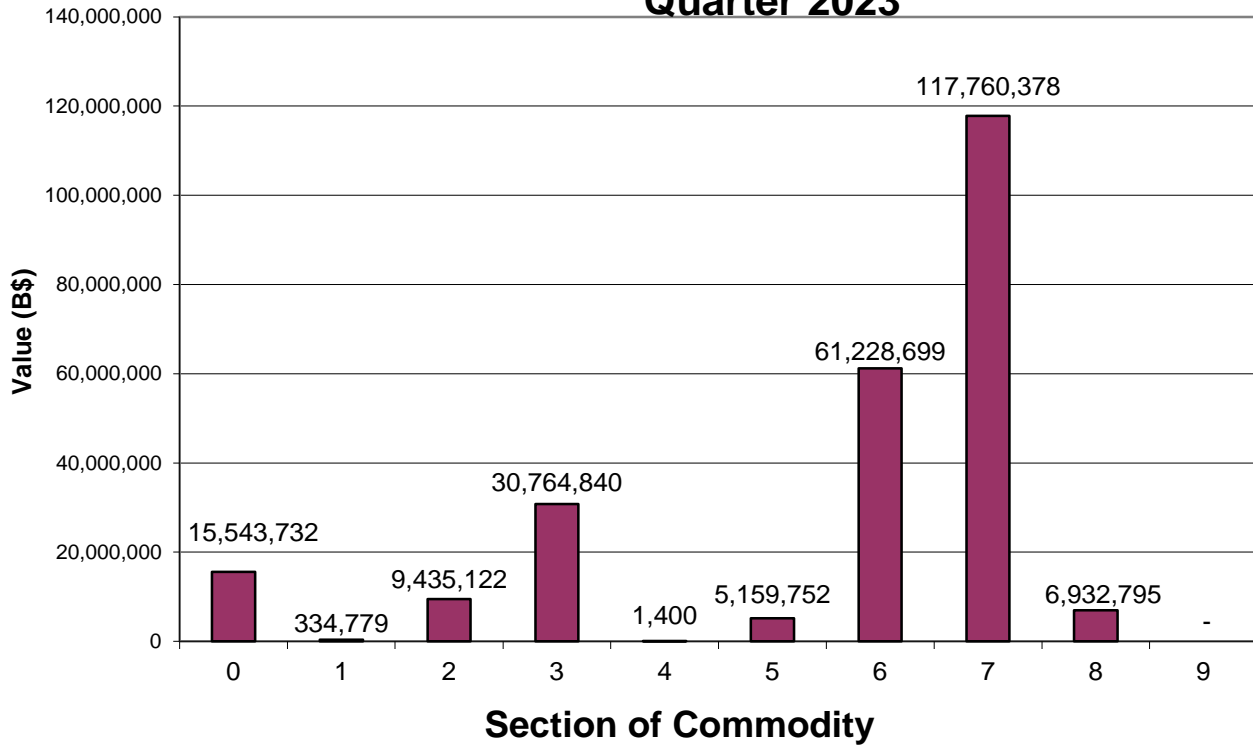
As it relates to total exports, for 2nd quarter 2023, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$247 million resulting in an increase of 68% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **'Machinery And Transport Equipment'** which totaled \$118 million, **'Manufactured Goods Classified Chiefly By Materials'** at \$61million, and **'Mineral Fuels, Lubricants And Related Materials'** at \$31 million when combined representing 85% of total exports.

Categories that showed significant increases were **'Machinery And Transport Equipment'**, and **'Crude Minerals, Inedible Except Fuels'** and **'Beverages And Tobacco'** which increased by 340%, 208% and 65% 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 **'Chemicals'** which declined by 24%, and 23%, respectively.

## Value of Exports by Section of Commodity: 2nd 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**

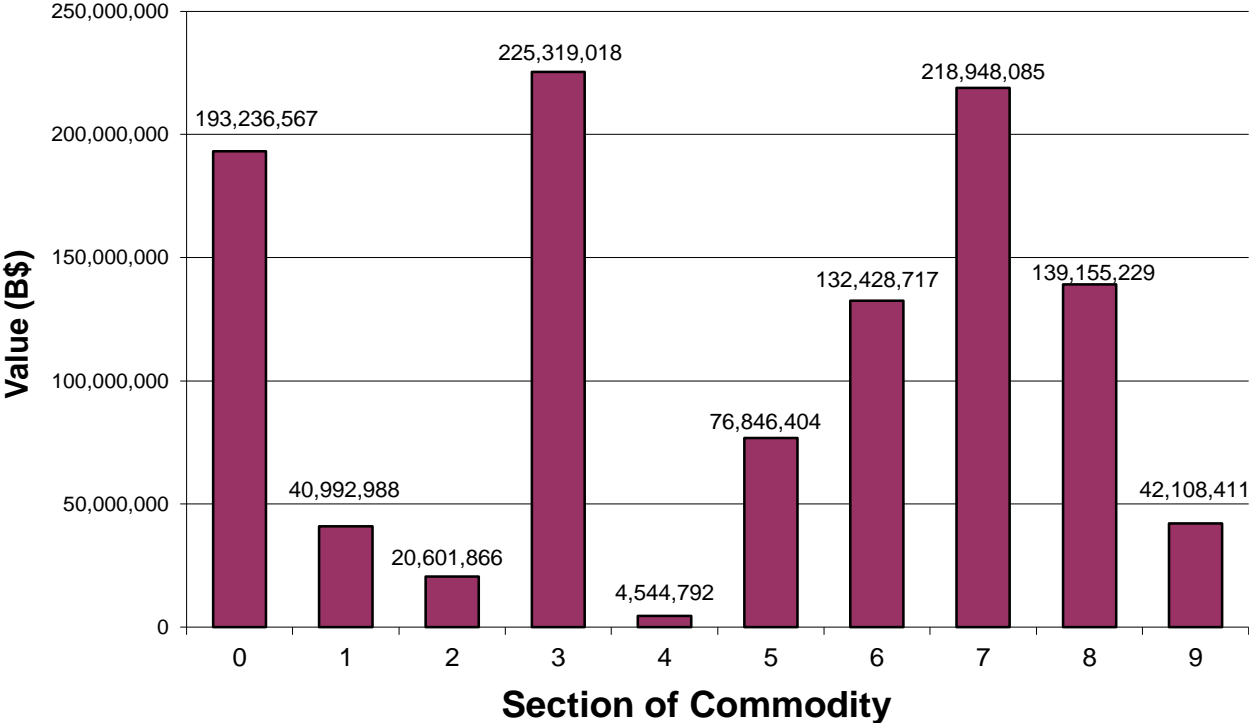
**8 Miscellaneous Manufactured Articles**

**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: 2nd Quarter 2023



**LEGEND**

- |  |  |
|--|--|
| <b>0 Food And Live Animals</b>                               | <b>5 Chemicals</b>   |
| <b>1 Beverages And Tobacco</b>                               | <b>6 Manufactured Goods Classified<br/>Chiefly By Materials</b>            |
| <b>2 Crude Minerals, Inedible Except Fuels</b>               | <b>7 Machinery And Transport Equipment</b>                                 |
| <b>3 Mineral Fuels, Lubricants And<br/>Related Materials</b> | <b>8 Miscellaneous Manufactured Articles</b>                               |
| <b>4 Animal and Vegetable Oils And Fats</b>                  | <b>9 Commodities And Transactions Not<br/>Classified According To Kind</b> |



**VALUE OF IMPORTS, EXPORTS AND BALANCE OF TRADE BY 2nd QUARTER, 2022 – 2nd QUARTER, 2023**

**TABLE 1**

	<b>B\$</b>					
	<b>2022</b>					<b>2023</b>
	<b>2nd QTR 2022</b>	<b>3rd QTR 2022</b>	<b>4th QTR 2022</b>	<b>1st QTR 2023</b>	<b>2nd QTR 2023</b>	
<b>IMPORTS</b>	<b>809,763,745</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>	
Oil Trade	111,022,976	248,686,963	189,811,453	150,785,799	225,319,018	
Other Merchandise	698,740,769	868,774,890	883,837,054	876,446,295	868,863,059	
<b>EXPORTS</b>	<b>146,738,462</b>	<b>153,519,220</b>	<b>155,200,956</b>	<b>160,521,304</b>	<b>247,161,497</b>	
Oil Trade	35,147,168	37,452,163	45,040,028	48,916,596	30,764,840	
Other Merchandise	111,591,294	116,067,057	110,160,928	111,604,708	216,396,657	
<b>BALANCE OF TRADE</b>	<b>-663,025,283</b>	<b>-963,942,633</b>	<b>-918,447,551</b>	<b>-866,710,790</b>	<b>-847,020,580</b>	

**VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2022 – 2nd QUARTER, 2023**

**TABLE 2**

**\$B**

SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023	2nd QTR 2023
0 FOOD AND LIVE ANIMALS	166,757,190	184,025,016	182,990,368	198,308,301	193,236,567
1 BEVERAGES AND TOBACCO	36,162,816	39,253,739	35,915,962	36,921,732	40,992,988
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	18,449,959	21,556,702	22,846,778	21,696,888	20,601,866
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	111,022,976	248,686,963	189,811,453	150,785,799	225,319,018
4 ANIMAL AND VEGETABLE OILS AND FATS	4,628,617	4,119,875	3,408,422	4,204,761	4,544,792
5 CHEMICALS	96,856,660	95,277,722	81,673,941	88,432,832	76,846,404
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	104,402,861	152,556,632	142,970,729	140,666,118	132,428,717
7 MACHINERY AND TRANSPORT EQUIPMENT	134,750,000	197,410,145	203,262,092	204,948,002	218,948,085
8 MISCELLANEOUS MANUFACTURED ARTICLES	105,540,037	134,820,813	173,082,796	141,724,945	139,155,229
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	31,192,629	39,754,246	37,685,966	39,542,716	42,108,411
<b>TOTAL</b>	<b>809,763,745</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>

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2022 – 2nd QUARTER, 2023

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
	2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023	2nd QTR 2023
0 FOOD AND LIVE ANIMALS	20,245,180	16,668,076	33,881,109	18,136,585	11,130,399
1 BEVERAGES AND TOBACCO	202,566	247,299	380,213	329,120	334,779
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	2,430,144	5,831,752	15,250,331	10,997,941	8,734,609
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	6,253,848	17,901,565	4,382,780	7,832,642	3,636,763
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	2,739,837	3,277,585	2,219,918	3,032,485	2,492,732
7 MACHINERY AND TRANSPORT EQUIPMENT	200	2,500	79,100	200	41,800
8 MISCELLANEOUS MANUFACTURED ARTICLES	1,645	200	-	1,644	20
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	-
TOTAL	31,873,420	43,928,977	56,193,451	40,330,617	26,371,102

**VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2022 – 2nd QUARTER, 2023**

**TABLE 4**

		<b>B\$</b>				
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
		2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023	2nd QTR 2023
<b>SECTION OF COMMODITY</b>						
<b>0</b>	<b>FOOD AND LIVE ANIMALS</b>	92,361	24,516	67,007	378,300	4,413,333
<b>1</b>	<b>BEVERAGES AND TOBACCO</b>	-	-	-	-	-
<b>2</b>	<b>CRUDE MINERALS, INEDIBLE EXCEPT FUELS</b>	628,602	612,063	437,573	518,120	700,513
<b>3</b>	<b>MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS</b>	35,147,168	37,452,163	45,040,028	48,916,596	30,764,840
<b>4</b>	<b>ANIMAL AND VEGETABLE OILS AND FATS</b>	1,175	411	1,174	1,400	1,400
<b>5</b>	<b>CHEMICALS</b>	443,798	714,215	134,920	310,381	1,522,989
<b>6</b>	<b>MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS</b>	43,002,561	35,183,492	17,783,677	42,229,648	58,735,967
<b>7</b>	<b>MACHINERY AND TRANSPORT EQUIPMENT</b>	26,734,143	14,938,624	7,579,637	20,954,876	117,718,578
<b>8</b>	<b>MISCELLANEOUS MANUFACTURED ARTICLES</b>	8,799,919	20,619,509	27,954,975	6,866,248	6,932,775
<b>9</b>	<b>COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND</b>	15,315	45,250	8,514	15,118	-
	<b>TOTAL</b>	<b>114,865,042</b>	<b>109,590,243</b>	<b>99,007,505</b>	<b>120,190,687</b>	<b>220,790,395</b>

**VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY  
2ND QUARTER, 2023**

**TABLE 5**

SECTIONS	DESCRIPTIONS	DOMESTIC		
		IMPORTS	EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	63,308,166	11,560,868	-
Section 2.	Vegetable Products	51,467,237	-	4,482,083
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	6,361,197	-	1,400
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	122,269,902	334,809	196,153
Section 5.	Mineral Products	232,994,304	7,911,002	30,764,840
Section 6.	Products of The Chemical or Allied Industries	68,234,111	30	692,628
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	39,954,680	3,636,733	2,374,912
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)	6,497,250	7,200	7,147
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Straw Esparto or Other Plaiting Materials Basket ware & Wickerwork	26,278,821	137,165	-
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	17,781,541	-	55,113,955
Section 11.	Textiles and Textile Articles	30,845,685	-	350,828
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	9,640,469	-	6,316
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	28,800,043	-	195,276
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewelry Coin	15,457,917	-	83,600
Section 15.	Base Metal and Articles of Base Metal	51,279,863	2,783,295	3,618,221
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	155,449,115	-	7,354,926
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	62,894,520	-	110,384,673
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	18,133,273	-	410,944
Section 19.	Arms & Ammunition Parts & Accessories Thereof	154,191	-	-
Section 20.	Miscellaneous Manufactured Articles	41,500,452	-	4,068,139
Section 21.	Work of Art Collectors' Pieces & Antiques	42,781,062	-	684,352
Section 22.	Human Remains	2,098,278	-	2
<b>TOTAL</b>		<b>1,094,182,077</b>	<b>26,371,102</b>	<b>220,790,395</b>

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

2ND QUARTER, 2022 – 2ND QUARTER, 2023

TABLE 6

B\$

	2nd QTR 2022	3rd QTR 2022	4th QTR 2022	1st QTR 2023	2nd QTR 2023
<b>ALL COUNTRIES</b>					
Imports	809,763,745	1,117,461,853	1,073,648,507	1,027,232,094	1,094,182,077
Exports	146,738,462	153,519,220	155,200,956	160,521,304	247,161,497
Balance	-663,025,283	-963,942,633	-918,447,551	-866,710,790	-847,020,580
<b>UNITED KINGDOM</b>					
Imports	6,494,631	3,729,824	6,809,599	4,828,320	5,582,997
Exports	2,823,349	1,349,886	2,602,970	9,494	445
Balance	-3,671,282	-2,379,938	-4,206,629	-4,818,826	-5,582,552
<b>CANADA</b>					
Imports	7,112,181	6,069,484	6,826,237	6,216,090	7,197,429
Exports	2,453	-	440,829	29,430	393,521
Balance	-7,109,728	-6,069,484	-6,385,408	-6,186,660	-6,803,908
<b>U.S.A.</b>					
Imports	649,488,177	983,510,966	950,805,322	902,875,887	855,009,467
Exports	118,776,032	103,283,271	79,370,796	156,230,458	246,493,324
Balance	-530,712,145	-880,227,695	--871,434,526	-746,645,429	-608,516,143
<b>CARIBBEAN COMMONWEALTH COUNTRIES</b>					
Imports	15,621,606	2,947,217	5,656,333	7,359,439	7,572,518
Exports	47,965	2,000	23,905	740,459	30,038
Balance	-15,573,641	-2,939,217	5,632,428	-6,618,980	-7,542,480
<b>EUROPEAN COMMON-MARKET COUNTRIES</b>					
Imports	38,339,954	26,042,220	29,774,369	23,749,394	28,572,409
Exports	4,596,731	7,204,608	10,627,295	992,110	52,944
Balance	-33,743,223	-18,837,612	-19,147,074	22,757,284	-28,519,465
<b>O.P.E.C</b>					
Imports	652,662	651,119	509,630	588,622	369,080
Exports	-	-	-	-	-
Balance	-652,662	-651,119	509,630	-588,622	-369,080
<b>OTHER COUNTRIES</b>					
Imports	92,054,534	94,517,023	73,267,017	81,614,342	189,878,177
Exports	20,491,932	41,679,455	62,135,161	2,519,353	191,225
Balance	-71,562,602	-52,837,568	-11,131,856	-79,094,989	-189,686,952

**TOTAL IMPORTS BY ISLAND OF ENTRY AND 2nd QUARTER, 2022 -2nd QUARTER, 2023**

TABLE 7						\$B
	2022		2022			2022
PORT OF ENTRY	2 <sup>ND</sup> QTR 2022	3 <sup>RD</sup> QTR 2022	4 <sup>TH</sup> QTR 2022	1 <sup>ST</sup> QTR 2023	2 <sup>ND</sup> QTR 2023	
NEW PROVIDENCE	606,752,020	847,825,705	806,128,815	736,590,800	754,363,393	
GRAND BAHAMA	114,326,626	117,934,823	122,865,308	102,552,404	207,858,111	
ABACO	20,166,174	41,910,532	46,512,075	38,593,002	34,944,641	
ANDROS	8,296,053	13,788,921	9,127,102	18,825,310	12,491,380	
BIMINI	5,435,425	8,543,808	11,382,345	12,163,043	9,040,501	
CAT ISLAND	1,181,689	1,346,985	2,620,515	14,562,606	1,359,269	
CHUB CAY	905,757	1,120,092	1,473,194	3,102,182	1,077,024	
ELEUTHERA	22,387,130	40,371,555	31,862,072	45,671,978	27,293,122	
EXUMA, GEORGE TOWN	12,764,553	22,469,061	22,438,875	18,246,806	17,568,753	
INAGUA	2,279,155	2,339,869	3,472,859	2,155,192	1,673,970	
MAYAGUANA	-	-	-	-	-	
CAT CAY	2,029,637	1,966,463	1,465,056	4,403,375	1,751,774	
SAN SALVADOR	236,113	959,042	1,649,671	833,730	904,278	
GREAT HARBOUR CAY	10,583,218	11,895,666	9,365,194	22,901,579	22,186,206	
RUM CAY	2,593	-	-	-	-	
LONG ISLAND	2,417,602	4,989,331	3,285,426	6,630,087	1,669,655	
<b>TOTAL</b>	<b>809,763,745</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>	