

COMMONWEALTH OF THE BAHAMAS FOREIGN TRADE STATISTICS QUARTERLY REPORT THIRD QUARTER, 2017

Department of Statistics

Ministry of Finance

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PREFACE

The Department of Statistics 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 Department of Statistics where they are processed, analyzed and published by the Foreign Trade Section of the Department of Statistics.

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.

Leona Wilson
Acting Director

December, 2017

THE FOREIGN TRADE STATISTICS QUARTERLY REPORT

	Page No.
PREFACE	i
Table of Contents	ii
Data Notes & Explanation	iii-iv
Data Highlights	v
Graphs (1 & 2)	vi-vii
Table No.	
1. Value of Imports, Exports and Balance of Trade By	
Quarters, 2016 – 3rd Quarter, 2017	1
2. Value of Imports Classified By Section of Commodity	
and Quarters, 2016 – 3 rd Quarter, 2017	2
3. Value of Domestic Exports Classified By Section of	
Commodity and Quarters, 2016 – 3 rd Quarter, 2017	3
4. Value of Re-Exports Classified By Section of Commodity (HS)	
and Quarters, 2016 – 3 rd Quarter, 2017	4
5. Value of Imports, Domestic Exports and Re-Exports Classified	
By Section of Commodity, 3 rd Quarter, 2017	5
6. Value of Imports, Exports and Balance of Trade Classified By	
Principal Trading Areas and Quarters, 2016 – 3 rd Quarter, 201	7 6
7. Value of Total Imports By Island of Entry and Quarters,	
2016 – 3 rd Quarter, 2017	7

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 voirdupois

Ton 2240 pounds avoirdupois

1000 lin. inches 1000 Linear Inches

Stem = 28 pounds

Barrels 35 Imperial Gallons or 42 US Gallons

No. Number

iv

3rd QUARTER 2017 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 3rd quarter 2017 shows that the value of commodities imported into The Bahamas totaled \$808 million resulting in an slight increase of 8% when compared with the same period last year.

As it relates to major groups of merchandise, the category of 'Machinery and Transport Equipment' which totaled \$174 million accounted for 22% of the imports. This was followed by Mineral Fuels, Lubricants and Related Materials at \$150 million which totaled 19% of all imports.

Other categories that also contributed to the total imports were 'Food And Live Animals' which accounted for \$125 million (16% of total Imports), and 'Manufactured Goods Classified Chiefly By Materials', which accounted for \$116 million (14% of total Imports).

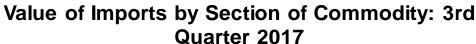
EXPORTS

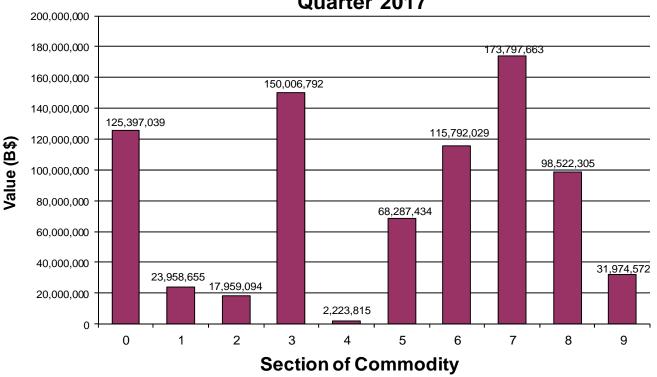
As it relates to total exports, data for 3rd quarter 2017 shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$82 million resulting in an increase of 5% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **'Chemicals'** which totaled \$28 million of the total export, representing 34% and **'Machinery And Transport Equipment'** which totaled \$18 million or 22% of total exports.

Food and Live Animals, a major export group showed a decline of 42% when compared to the same period last year.

Graph 1

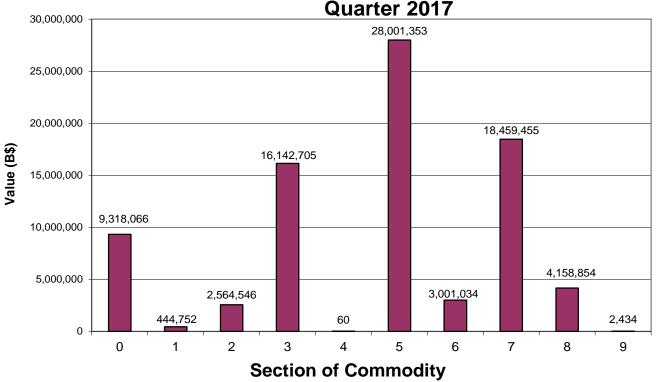




LEGEND

0 Food And Live Animals
 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





LEGEND

0 Food And Live Animals

1 Beverages And Tobacco

6 Manufactured Goods Classified

Chiefly By Materials

2 Crude Minerals, Inedible Except Fuels

7 Machinery And Transport Equipment

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, 2016 – 3rd QUARTER, 2017

TABLE 1 B\$ 2016 2017 3rd QTR 2017 3rd QTR 2016 4th QTR 2016 1ST QTR 2017 2nd QTR 2017 **IMPORTS** 750,753,598 802,645,108 810,746,218 932,685,690 807,919,398 Oil Trade 113,048,772 124,983,481 119,191,701 131,572,456 150,006,792 637,704,826 677,661,627 Other Merchandise 691,554,517 801,113,234 657,912,606 **EXPORTS** 78,342,885 114,664,869 114,220,185 155,330,731 82,093,259 Oil Trade 12,385,747 14,258,288 16,142,705 12,319,825 16,284,517 **Other Merchandise** 66,023,060 102,279,122 97,935,668 141,072,443 65,950,554

-687,980,239

-672,410,713

BALANCE OF TRADE

-696,526,033

-777,354,959

-725,826,139

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 2016 – 3rd QUARTER, 2017

	TABLE 2					\$B
	SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
		3rd QTR 2016	4 th QTR 2016	1ST QTR 2017	2nd QTR 2017	3rd QTR 2017
0	FOOD AND LIVE ANIMALS	115,863,692	116,387,733	131,957,581	135,539,079	125,397,039
1	BEVERAGES AND TOBACCO	22,991,159	21,968,770	24,673,219	28,539,582	23,958,655
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	17,497,323	20,181,220	21,648,607	24,675,425	17,959,094
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	113,048,772	124,983,481	119,191,701	131,572,456	150,006,792
4	ANIMAL AND VEGETABLE OILS AND FATS	1,965,388	2,430,316	2,697,234	2,322,260	2,223,815
5	CHEMICALS	70,873,572	65,580,199	65,898,469	88,810,943	68,287,434
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	110,806,769	124,863,548	127,816,615	142,974,845	115,792,029
7	MACHINERY AND TRANSPORT EQUIPMENT	178,570,731	197,611,553	196,769,879	214,547,623	173,797,663
8	MISCELLNEOUS MANUFACTURED ARTICLES	90,024,884	97,258,830	118,781,093	127,492,309	98,522,305
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	29,111,308	31,379,458	1,311,820	36,211,168	31,974,572
	TOTAL	750,753,598	802,645,108	810,746,218	932,685,690	807,919,398

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 2016 – 3rd QUARTER, 2017

TABLE 3 \$B

	SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
		3rd QTR 2016	4th QTR 2016	1ST QTR 2017	2nd QTR 2017	3 rd QTR 2017
0	FOOD AND LIVE ANIMALS	15,961,968	32,909,562	23,288,009	15,887,805	9,167,154
1	BEVERAGES AND TOBACCO	225,708	247,018	201,741	191,236	198,941
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	2,148,755	1,791,305	2,257,334	3,922,078	1,791,065
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4	ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5	CHEMICALS	29,659,473	20,721,307	44,761,494	35,855,235	27,637,744
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	5,807	5,461	10,010	349,200	5,240
7	MACHINERY AND TRANSPORT EQUIPMENT	-	25	-	-	6,000
8	MISCELLANEOUS MANUFACTURED ARTICLES	22,934	3,452	700	1,436	10,777
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	10	-	-	269
	TOTAL	48,024,645	55,678,140	70,519,288	56,206,990	38,817,190

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 2016 – 3rd QUARTER, 2017

TABLE 4

		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
	SECTION OF COMMODITY	3 rd QTR 2016	4 th QTR 2016	1 ST QTR 2017	2 nd QTR 2017	3 rd QTR 2017
0	FOOD AND LIVE ANIMALS	95,043	101,066	68,772	138,997	150,912
1	BEVERAGES AND TOBACCO	189,282	175,241	548,513	210,224	245,811
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	1,184,325	369,434	395,641	699,822	773,481
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	12,319,825	12,385,747	16,284,517	14,258,288	16,142,705
4	ANIMAL AND VEGETABLE OILS AND FATS	900	80	-	150	60
5	CHEMICALS	646,900	280,291	505,449	882,149	363,609
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	2,224,317	6,440,349	6,354,150	13,176,098	2,995,794
7	MACHINERY AND TRANSPORT EQUIPMENT	8,857,914	36,237,064	16,161,189	57,776,390	18,453,455
8	MISCELLANEOUS MANUFACTURED ARTICLES	4,797,184	2,991,835	3,379,151	11,965,283	4,148,077
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	2,550	5,622	3,515	16,340	2,165
	TOTAL	30,318,240	58,986,729	43,700,897	99,123,741	43,276,069

VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY $3^{\rm rd}$ QUARTER, 2017

TABLE 5 B\$

SECTIONS	DESCRIPTIONS	IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	39,962,755	9,208,396	3,218
Section 2.	Vegetable Products	33,253,322	92,036	94,959
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	3,139,777	-	60
Section 4.	Prepared FoodStuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	78,957,410	198,941	298,546
Section 5.	Mineral Products	157,824,354	1,544,989	16,332,242
Section 6.	Products of The Chemical or Allied Industries	56,523,382	8,208,617	136,781
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	32,595,864	19,439,797	451,584
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)	3,164,306	-	885
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Staw Esparto or Other Plaiting Materials Basketware & Wickerwork	24,756,364	51,240	49,224
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	15,555,303	24,905	94,850
Section 11.	Textiles and Textile Articles	22,289,270	40,000	429,915
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	6,839,161	-	6,022
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	23,401,286	-	41,070
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewellery Coin	9,944,365	-	2,076,060
Section 15.	Base Metal and Articles of Base Metal	45,597,824	2,000	2,903,085
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	117,770,263	-	11,497,728
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	56,304,032	6,000	6,956,789
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	11,419,696	-	1,199,894
Section 19.	Arms & Ammunition Parts & Accessories Thereof	68,032	-	500
Section 20.	Miscellaneous Manufactured Articles	33,983,147	-	434,662
Section 21.	Work of Art Collectors' Pieces & Antiques	32,828,681	220	265,330
Section 22.	Human Remains	1,740,804	-	2,665
TOTAL		807,919,398	38,817,190	43,276,069

VALUE OF IMPORTS, EXPORTS AND BALANCE OF TRADE CLASSIFIED BY PRINCIPAL TRADING AREAS AND QUARTERS, $2016 - 3^{rd}$ QUARTER, 2017

TABLE 6 B\$

	3rd QTR 2016	4 th QTR 2016	1ST QTR 2017	2nd QTR 2017	3 rd QTR 2017
ALL COUNTRIES					
Imports	750,753,598	802,645,108	810,746,218	932,685,690	807,919,398
Exports	78,342,885	114,664,869	114,220,185	155,330,731	82,093,259
Balance	-672,410,713	-687,980,239	-696,526,033	-777,354,959	-725,826,139
UNITED KINGDOM					
UNITED KINGDOM	7,147,985	3,987,876	4,279,015	5 414 470	5,364,270
Imports Exports	2,590,779	2,174,954	2,537,823	5,414,470 3,249,576	1,462,285
Balance	-4,557,206	-1,812,922	-1,741,192	-2,164,894	-3,901,985
Balance	-4,337,200	-1,012,922	-1,741,192	-2,104,094	-3,901,963
CANADA					
Imports	6,809,531	5,462,545	5,908,464	6,313,851	5,392,119
Exports	274,712	743,467	1,196,541	411,847	419,837
Balance	-6,534,819	-4,719,078	-4,711,923	-5,902,004	-4,972,282
U.S.A.					
Imports	615,820,852	654,893,217	632,545,664	745,536,028	666,789,397
Exports	63,105,171	94,981,189	97,291,310	118,504,450	73,177,736
Balance	-552,715,681	-559,912,028	-535,254,354	-627,031,578	-593,611,661
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	3,687,490	6,318,632	3,679,370	4,838,270	3,338,696
Exports	389,164	1,938,490	885,872	870,876	611,385
Balance	-3,298,326	-4,380,142	-2,793,498	-3,967,394	-2,727,311
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	17,054,742	16,491,566	37,781,815	20,585,607	21,406,556
Exports	9,380,423	12,351,188	4,771,860	23,139,597	2,910,869
Balance	-7,674,319	-4,140,378	-33,009,955	2,553,990	-18,495,687
O.P.E.C					
Imports	566,302	5,248,272	346,887	3,943,922	380,028
Exports	200	-	-	229,444	-
Balance	-566,102	-5,248,272	-346,887	-3,714,478	-380,028
OTHER COUNTRIES					
Imports	99,666,696	110,243,000	126,205,003	146,053,542	105,248,332
Exports	2,602,436	2,475,581	7,536,779	8,924,941	3,511,147
·	-97,064,260	-107,767,419			
Balance	-9 <i>1</i> ,004,∠00	-101,101,419	-118,668,224	-137,128,601	-101,737,185

TOTAL IMPORTS BY ISLAND OF ENTRY AND QUARTERS, 2016 – 3rd QUARTER, 2017

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TABLE 7	2016				2017
PORT OF ENTRY	3 rd QTR 2016	4 th QTR 2016	1 ST QTR 2017	2 nd QTR 2017	3 rd QTR 2017
NEW PROVIDENCE	528,219,431	543,887,325	575,591,395	624,705,000	595,171,301
GRAND BAHAMA	127,198,684	160,242,671	153,917,510	209,458,419	127,110,312
ABACO	39,333,555	37,936,889	37,854,838	45,749,055	38,905,786
ANDROS	3,354,501	2,737,741	2,846,142	942,020	519,649
BIMINI	10,234,432	10,523,637	5,504,410	7,640,490	4,797,094
CAT ISLAND	733,802	622,151	713,653	1,931,662	890,214
CHUB CAY	7,006,214	5,771,423	1,913,067	1,003,238	1,430,838
ELEUTHERA	15,844,276	17,461,008	14,533,856	18,042,101	15,323,815
EXUMA, GEORGE TOWN	10,197,250	10,621,756	11,242,358	12,223,509	10,111,517
INAGUA	1,926,147	1,583,142	1,681,157	5,097,651	1,711,739
MAYAGUANA	-	-	-	-	-
CAT CAY	694,792	3,326,702	592,677	874,127	2,378,948
SAN SALVADOR	1,617,317	1,237,872	1,228,893	1,907,506	1,055,824
GREAT HARBOUR CAY	2,792,718	3,016,798	1,603,793	2,074,521	6,607,966
LONG ISLAND	1,600,479	3,675,993	1,522,469	1,036,391	1,904,395
TOTAL	750,753,598	802,645,108	810,746,218	932,685,690	807,919,398