



COMMONWEALTH OF THE BAHAMAS
FOREIGN TRADE STATISTICS QUARTERLY
REPORT
THIRD QUARTER, 2020

Department of Statistics

Ministry of Finance

P.O. Box N-3904

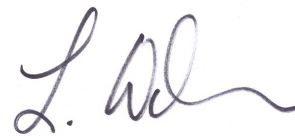
Nassau, Bahamas

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

March, 2021

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 3rd Quarter, 2019 – 3rd Quarter, 2020	1
2. Value of Imports Classified By Section of Commodity And 3rd Quarter, 2019 – 3rd Quarter, 2020	2
3. Value of Domestic Exports Classified By Section of Commodity and 3rd Quarter, 2019 – 3rd Quarter, 2020	3
4. Value of Re-Exports Classified By Section of Commodity (HS) and 3rd Quarter, 2019 – 3rd Quarter, 2020	4
5. Value of Imports, Domestic Exports and Re-Exports Classified By Section of Commodity, 3rd Quarter, 2020	5
6. Value of Imports, Exports and Balance of Trade Classified By Principal Trading Areas and 3rd Quarter, 2019 – 3rd Quarter, 2020	6
7. Value of Total Imports By Island of Entry and 3rd Quarter, 2019 – 3rd Quarter, 2020	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	Stem = 28 pounds
Barrels	35 Imperial Gallons or 42 US Gallons
No.	Number

3RD QUARTER 2020 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 3rd quarter 2020 shows that the value of commodities imported into The Bahamas totaled \$546 million resulting in a decrease of 42% when compared with the same period last year.

The major groups of merchandise, were **'Food And Live Animals'**, **'Machinery And Transport Equipment'** each totaling \$112 million and **'Manufactured Goods Classified Chiefly By Materials'** which totaled \$81 million. The combined value of these categories represented 56% of total imports.

Other categories that contributed to the total imports were **'Mineral Fuels, Lubricants And Related Materials'** which accounted for \$78 million, **'Miscellaneous Manufactured Articles'** value at \$59 million and **'Chemicals'**, at \$52 million (these groups together represented 35% of total Imports).

'Mineral Fuels Lubricants And Related Materials' and **'Miscellaneous Manufactured Articles'** decreased by 70% and 46% respectively compared to the same period last year. **'Crude Minerals, Inedible Except Fuels'** and **'Machinery And Transport Equipment'** both declined by 37%, when compared to the same quarter last year.

EXPORTS

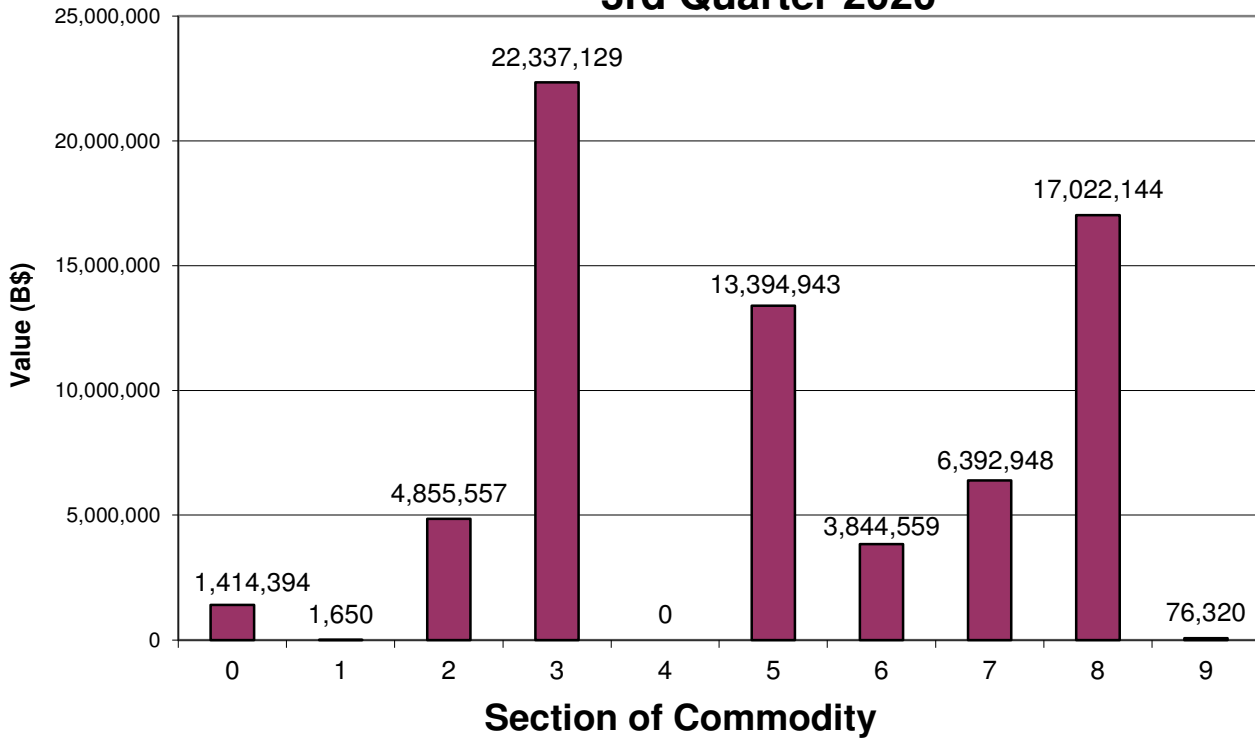
As it relates to total exports, data for 3rd quarter 2020 shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$69 million resulting in a decrease of 14% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **'Mineral Fuels, Lubricants And Related Materials'** which totaled \$22million, **'Miscellaneous Manufactured Articles'** accounted for \$17million and **'Chemicals'** that totaled \$13 million and representing 76% of total exports.

The groups that had the largest decrease in value when compared to the same period last year **'Beverages And Tobacco'**, **'Food And Live Animal'** and **'Machinery And Transport'** which declined by 100%,89% and 71%, respectively.

The category of **'Mineral Fuels, Lubricants and Related Materials,'** which accounted for \$22 million, showed a significant increase of 54% over the same period last year.

Value of Exports by Section of Commodity: 3rd Quarter 2020



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

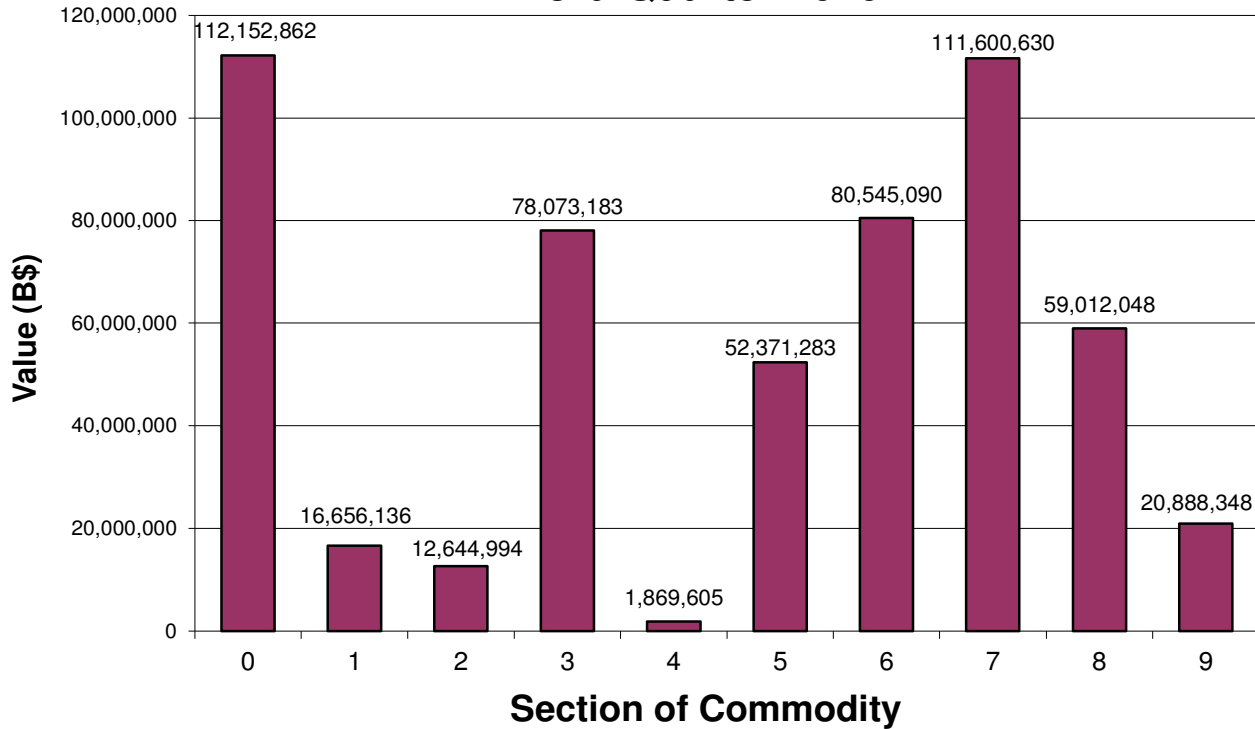
8 Miscellaneous Manufactured Articles

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: 3rd Quarter 2020



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, EXPORTS AND BALANCE OF TRADE BY 3rd QUARTER, 2019 – 3rd QUARTER, 2020

TABLE 1

	2019		B\$ 2020		
	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020
IMPORTS	943,940,534	685,003,379	586,723,230	428,110,585	545,814,179
Oil Trade	256,987,255	162,434,011	127,371,516	97,307,776	78,073,183
Other Merchandise	686,953,279	522,569,368	459,351,714	330,802,809	467,740,996
EXPORTS	80,818,032	100,301,283	89,761,712	55,432,466	69,339,644
Oil Trade	14,522,115	20,113,680	20,213,136	25,109,719	22,337,129
Other Merchandise	66,295,917	80,187,603	69,548,576	30,322,747	47,002,515
BALANCE OF TRADE	-863,122,502	-584,702,096	-496,961,518	-372,678,119	-476,474,535

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 3rd QUARTER, 2019 – 3rd QUARTER, 2020

TABLE 2

\$B

SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020
0 FOOD AND LIVE ANIMALS	138,073,867	92,702,583	75,175,962	82,674,296	112,152,862
1 BEVERAGES AND TOBACCO	23,365,932	22,793,299	16,319,845	10,889,954	16,656,136
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	19,945,451	15,140,862	15,452,784	6,838,507	12,644,994
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	256,987,255	162,434,011	127,371,516	97,307,776	78,073,183
4 ANIMAL AND VEGETABLE OILS AND FATS	2,267,229	1,493,812	1,222,761	1,452,723	1,869,605
5 CHEMICALS	67,054,633	43,583,088	42,084,638	34,283,365	52,371,283
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	113,704,582	89,724,136	78,384,173	54,005,649	80,545,090
7 MACHINERY AND TRANSPORT EQUIPMENT	178,091,185	148,415,525	142,137,420	98,994,394	111,600,630
8 MISCELLANEOUS MANUFACTURED ARTICLES	108,520,409	82,035,505	65,974,293	36,332,948	59,012,048
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	35,929,991	26,680,558	22,599,838	5,330,973	20,888,348
TOTAL	943,940,534	685,003,379	586,723,230	428,110,585	545,814,179

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 3rd QUARTER, 2019 – 3rd QUARTER, 2020

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020
0 FOOD AND LIVE ANIMALS	12,478,113	24,006,448	1,044,474	371,512	1,398,604
1 BEVERAGES AND TOBACCO	281,926	99,717	2,438	-	1,650
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	2,669,387	4,806,019	2,925,826	7,767,888	4,655,158
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	21,213,409	10,985,802	13,042,341	14,495,327	12,749,942
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	837,595	462	80,713	155,711	101,303
7 MACHINERY AND TRANSPORT EQUIPMENT	-	-	38,100	91,448	575,255
8 MISCELLANEOUS MANUFACTURED ARTICLES	77,366	37,949	604,505	299,548	1,163,494
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	200	76,320
TOTAL	37,557,796	39,936,397	17,738,397	23,181,634	20,721,726

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 3rd QUARTER, 2019 – 3rd QUARTER, 2020

TABLE 4

		B\$				
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
		3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020
SECTION OF COMMODITY						
0	FOOD AND LIVE ANIMALS	25,720	48,105	1,000	-	15,790
1	BEVERAGES AND TOBACCO	192,815	38,374	-	-	-
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	1,350,749	234,835	46,026	62,319	200,399
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	14,522,115	20,113,680	20,213,136	25,109,719	22,337,129
4	ANIMAL AND VEGETABLE OILS AND FATS	181	-	-	-	-
5	CHEMICALS	390,017	281,116	112,812	82,187	645,001
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	3,254,867	7,156,302	35,888,390	2,600,342	3,743,256
7	MACHINERY AND TRANSPORT EQUIPMENT	22,145,328	27,185,780	14,666,755	4,183,893	5,817,693
8	MISCELLANEOUS MANUFACTURED ARTICLES	1,378,444	5,306,694	1,095,196	212,372	15,858,650
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	-
TOTAL		43,260,236	60,364,886	72,023,315	32,250,832	48,617,918

VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY
3rd QUARTER, 2020

TABLE 5

B\$

SECTIONS	DESCRIPTIONS	IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	35,331,711	1,443,412	-
Section 2.	Vegetable Products	28,585,680	-	-
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	2,804,627	-	-
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	65,876,478	9,876	15,790
Section 5.	Mineral Products	83,397,410	4,602,124	22,338,629
Section 6.	Products of The Chemical or Allied Industries	48,001,148	419,652	645,001
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	21,567,425	13,336,589	170,359
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)	1,301,037	-	-
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Staw Esparto or Other Plaiting Materials Basket ware & Wickerwork	18,283,629	16,634	1,560
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	9,386,132	6,225	650
Section 11.	Textiles and Textile Articles	14,785,468	8,345	1,198,229
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	2,777,762	-	750
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	14,952,000	717	21,107
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewellery Coin	1,025,774	76,320	9,297,151
Section 15.	Base Metal and Articles of Base Metal	36,061,276	77,554	3,527,189
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	78,762,438	-	3,415,668
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	31,447,442	575,155	2,407,075
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	8,726,017	7,975	698,652
Section 19.	Arms & Ammunition Parts & Accessories Thereof	9,484	-	-
Section 20.	Miscellaneous Manufactured Articles	19,675,080	42,797	4,687,676
Section 21.	Work of Art Collectors' Pieces & Antiques	21,345,763	98,351	192,432
Section 22.	Human Remains	1,710,398	-	-
TOTAL		545,814,179	20,721,726	48,617,918

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

3rd QUARTER, 2019- 3rd QUARTER, 2020

TABLE 6

B\$

	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020
ALL COUNTRIES					
Imports	943,940,534	685,003,379	586,723,230	428,110,585	545,814,179
Exports	80,818,032	100,301,283	89,761,712	55,432,466	69,339,644
Balance	-863,122,502	-584,702,096	-496,961,518	-372,678,119	-476,474,535
UNITED KINGDOM					
Imports	4,625,880	3,449,407	2,812,907	2,896,268	6,060,848
Exports	541,056	539,416	840,452	686,290	378,669
Balance	-4,084,824	-2,909,991	-1,972,455	-2,209,978	-5,682,179
CANADA					
Imports	6,464,600	5,568,839	4,648,127	25,090,382	16,324,323
Exports	721,930	239,209	372,348	61,754	8,779
Balance	-5,742,670	-5,329,630	-4,275,779	-25,028,628	-16,315,544
U.S.A.					
Imports	778,716,652	556,068,716	479,635,950	332,730,218	411,240,001
Exports	68,470,869	88,496,015	83,193,725	36,689,145	64,205,732
Balance	-710,245,783	-467,572,701	-396,442,225	-296,041,073	-347,034,269
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	59,741,041	31,559,044	25,265,875	11,486,809	15,442,022
Exports	309,462	130,936	6,940	11,971,035	1,176,143
Balance	-59,431,579	-31,428,108	-25,258,935	484,226	-14,265,879
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	15,150,358	13,918,121	17,885,742	9,687,703	13,582,001
Exports	4,213,187	9,399,840	3,043,658	439,450	514,066
Balance	-10,937,171	-4,518,281	-14,842,084	-9,248,253	-13,067,935
O.P.E.C					
Imports	456,504	604,226	61,488	574,401	383,832
Exports	500	-	-	-	-
Balance	-456,004	-604,226	-61,488	-574,401	-383,832
OTHER COUNTRIES					
Imports	78,785,499	73,835,026	56,413,141	45,644,804	82,781,152
Exports	6,561,028	1,495,867	2,304,589	5,584,792	3,056,255
Balance	-72,224,471	-72,339,159	-54,108,552	-40,060,012	-79,724,897

TOTAL IMPORTS BY ISLAND OF ENTRY AND 3rd QUARTER, 2019 –3rd QUARTER, 2020

TABLE 7	2019		2020		
	3 RD QTR 2019	4 TH QTR 2019	1 ST QTR 2020	2 ND QTR 2020	3 RD QTR 2020
NEW PROVIDENCE	659,874,124	477,930,314	332,445,152	272,477,259	377,989,426
GRAND BAHAMA	180,328,764	166,710,632	201,094,504	130,558,249	141,608,337
ABACO	26,063,137	2,525,751	17,877,644	3,743,276	1,607,337
ANDROS	8,446,899	2,924,787	1,290,066	1,274,270	2,990,148
BIMINI	33,259,980	14,666,494	9,198,104	2,749,007	1,364,332
CAT ISLAND	425,404	280,429	273,166	397,680	606,908
CHUB CAY	-	2,127,140	81,023	608,193	961,007
ELEUTHERA	6,542,574	4,786,063	7,619,676	7,912,623	6,770,068
EXUMA, GEORGE TOWN	5,932,975	3,506,842	5,163,377	4,257,678	6,388,573
INAGUA	3,327,177	1,340,738	1,236,627	989,890	1,204,533
MAYAGUANA	-	13,749	-	-	-
CAT CAY	862,500	766,196	733,308	290,707	866,536
SAN SALVADOR	984,653	688,581	260,582	180,965	308,232
GREAT HARBOUR CAY	17,259,496	5,925,112	8,748,159	2,032,445	2,278,288
LONG ISLAND	632,851	810,551	701,842	638,343	870,454
TOTAL	943,940,534	685,003,379	586,723,230	428,110,585	545,814,179

\$B