

# COMMONWEALTH OF THE BAHAMAS FOREIGN TRADE STATISTICS QUARTERLY REPORT

First QUARTER, 2019

**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** 

July, 2019

## 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.	
<ol> <li>Value of Imports, Exports and Balance of Trade By Quarters, 2018 – 1<sup>st</sup> Quarter, 2019</li> </ol>	1
2. Value of Imports Classified By Section of Commodity and Quarters, 2018 – 1 <sup>st</sup> Quarter, 2019	2
3. Value of Domestic Exports Classified By Section of Commodity and Quarters, 2018 – 1 <sup>st</sup> Quarter, 2019	3
4. Value of Re-Exports Classified By Section of Commodity (HS)	3
and Quarters, 2018 – 1 <sup>st</sup> Quarter, 2019	4
<ol><li>Value of Imports, Domestic Exports and Re-Exports Classified By Section of Commodity, 1st Quarter, 2019</li></ol>	5
6. Value of Imports, Exports and Balance of Trade Classified By	
Principal Trading Areas and Quarters, 2018 – 1st Quarter, 201 7. Value of Total Imports By Island of Entry and Quarters,	9 6
2018 – 1 <sup>st</sup> Quarter, 2019	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

#### 1<sup>st</sup> QUARTER 2019 TRADE DATA HIGHLIGHTS

#### **IMPORTS**

Data on merchandise trade for 1<sup>st</sup> quarter 2019 shows that the value of commodities imported into The Bahamas totaled \$709 million resulting in a decrease of 17% when compared with the same period last year.

The major groups of merchandise, were **'Food and Live Animal'** which totaled \$132 million, **Machinery And Transport Equipment'** at \$129 million and **'Mineral Fuels, Lubricants And Related Materials'** which totaled \$128 million. The combined value of these categories represented 55% of total imports.

Other categories that contributed to the total imports were 'Manufactured Goods Classified Chiefly By Materials' which accounted for \$101 million, 'Miscellaneous Manufactured Articles' value at 95 million and 'Chemicals', at \$57 million (these groups together represented 36% of total Imports).

**'Chemicals'** and **'Manufactured Goods Classified chiefly By Materials'** showed a decline of 23% and 21% respectively, when compared to the same quarter last year.

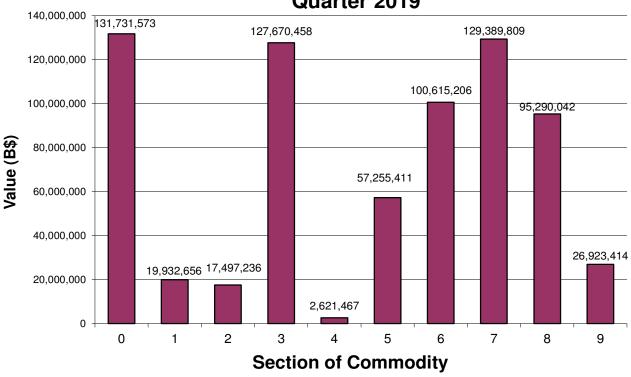
#### **EXPORTS**

As it relates to total exports, data for 1<sup>st</sup> quarter 2019 shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$121 million resulting in an increase of 10% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were **'Chemicals'** which totaled \$34 million of the total export, representing 28%, **'Machinery And Transport Equipment'** which totaled \$24 million of the total export or representing 20% and **Mineral fuels, Lubricants And Related Materials'** that totaled \$23 million and representing 18% of total exports.

Categories that showed a decrease when compared to the same period last year were 'Miscellaneous Manufactured Articles, 'Crude Minerals, Inedible Except Fuels' and 'Mineral Fuels, Lubricants And Related Materials' which declined by 55%,18% and16% respectively.

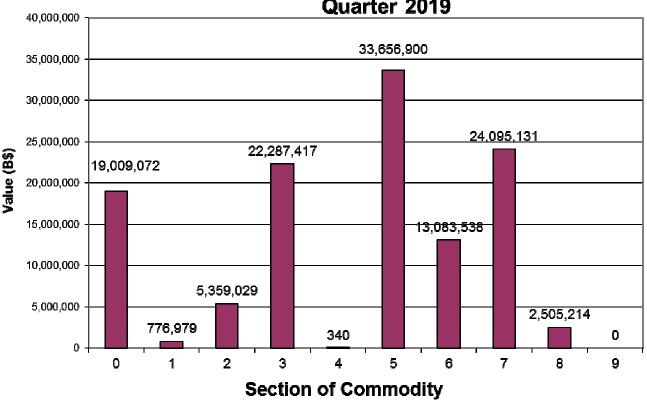
#### Value of Imports by Section of Commodity: 1st Quarter 2019



#### **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 Exports by Section of Commodity: 1st Quarter 2019



#### **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, EXPORTS AND BALANCE OF TRADE BY QUARTERS, 2018 – 1st QUARTER, 2019

TABLE 1 B\$ 2018 2019 2<sup>nd</sup> QTR 2018 3<sup>rd</sup> QTR 2018 4<sup>th</sup> QTR 2018 1<sup>ST</sup> QTR 2019 1<sup>st</sup> QTR 2018 850,875,801 980,874,684 891,385,210 800,943,793 708,927,272 **IMPORTS** Oil Trade 145,497,549 103,194,771 233,644,070 101,302,458 127,670,458 705,378,252 877,679,913 657,741,140 699,641,335 581,256,814 Other Merchandise **EXPORTS** 109,319,499 168,156,132 121,822,157 124,924,975 120,773,620 Oil Trade 26,569,090 19,773,604 26,898,416 28,317,333 22,287,417 Other Merchandise 82,750,409 148,382,528 94,923,741 96,607,642 98,486,203 -741,556,302 -812,718,552 -769,563,053 -676,018,818 -588,153,652

**BALANCE OF TRADE** 

#### VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 2018 – 1st QUARTER, 2019

\$B

TABLE 2

MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS

MACHINERY AND TRANSPORT EQUIPMENT

**ACCORDING TO KIND** 

TOTAL

MISCELLANEOUS MANUFACTURED ARTICLES

9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED

**IMPORTS IMPORTS IMPORTS IMPORTS IMPORTS** SECTION OF COMMODITY 1st QTR 2<sup>nd</sup> QTR 3rd QTR 4th QTR 1st QTR 2019 2018 2018 2018 2018 0 FOOD AND LIVE ANIMALS 138,754,852 170,180,740 130,999,341 140,363,929 131,731,573 **BEVERAGES AND TOBACCO** 26,186,527 14,638,496 25,468,364 19,951,265 19,932,656 2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS 18,606,520 20,713,781 17,265,387 23,792,401 17,497,236 MINERAL FUELS, LUBRICANTS AND RELATED 3 MATERIALS 145,497,549 103,194,771 233,644,070 101,302,458 127,670,458 4 ANIMAL AND VEGETABLE OILS AND FATS 2,764,828 2,510,076 2,822,247 2,323,491 2,621,467 5 CHEMICALS 74,624,057 92,594,009 69,803,731 80,715,545 57,255,411

127,388,083 178,926,530

172,847,115 180,548,476

34,918,239

109,288,031 182,514,406 102,604,421

35,053,399

108,204,269

168,655,364

31,918,016

850,875,801 980,874,684 891,385,210 800,943,793 708,927,272

114,743,237

153,012,028

133,579,109

31,160,330

100,615,206

129,389,809

95,290,042

26,923,414

#### VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 2018 –1st QUARTER, 2019

TABLE 3 \$B

	SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
		1 <sup>st</sup> QTR 2018	2 <sup>nd</sup> QTR 2018	3 <sup>rd</sup> QTR 2018	4 <sup>th</sup> QTR 2018	1 <sup>st</sup> QTR 2019
0	FOOD AND LIVE ANIMALS	18,912,677	12,087,191	21,089,458	29,188,680	18,534,059
1	BEVERAGES AND TOBACCO	477,312	795,602	639,104	330,972	565,984
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	5,913,413	3,518,660	3,466,884	5,426,954	4,786,578
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4	ANIMAL AND VEGETABLE OILS AND FATS	-	-		-	-
5	CHEMICALS	22,768,525	42,638,424	38,187,595	39,536,314	32,891,494
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	10,100	548,442	441,091	1,722,310	800,998
7	MACHINERY AND TRANSPORT EQUIPMENT	-	-	-	-	-
8	MISCELLANEOUS MANUFACTURED ARTICLES	4,260	52,511	449,757	75,950	910
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	100	-	-	-	-
	TOTAL	48,086,387	59,640,830	64,273,889	76,281,180	57,580,023

#### VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS, 2018 – 1<sup>ST</sup> QUARTER, 2019

TABLE 4

		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
	SECTION OF COMMODITY	1 <sup>st</sup> QTR 2018	2 <sup>nd</sup> QTR 2018	3 <sup>rd</sup> QTR 2018	4 <sup>th</sup> QTR 2018	1 <sup>st</sup> QTR 2019
0	FOOD AND LIVE ANIMALS	81,007	72,314	64,996	31,595	475,013
1	BEVERAGES AND TOBACCO	75,007	168,455	160,389	201,208	210,995
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	638,242	762,084	779,467	1,125,746	572,451
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	26,569,090	19,773,604	26,898,416	28,317,333	22,287,417
4	ANIMAL AND VEGETABLE OILS AND FATS		100	217	492	340
5	CHEMICALS	1,467,332	716,359	2,081,260	341,284	765,406
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	8,347,681	9,289,497	4,499,354	5,087,116	12,282,540
7	MACHINERY AND TRANSPORT EQUIPMENT	18,415,186	70,679,611	17,295,908	10,366,324	24,095,131
8	MISCELLANEOUS MANUFACTURED ARTICLES	5,619,472	7,037,368	5,744,261	3,158,697	2,504,304
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	20,095	15,910	24,000	14,000	-
	TOTAL	61,233,112	108,515,302	57,548,268	48,643,795	63,193,597

## VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY $1^{\rm ST}$ QUARTER, 2019

TABLE 5 B\$

SECTIONS	DESCRIPTIONS	IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	44,982,902	18,978,480	4,450
Section 2.	Vegetable Products	34,992,916	40,284	8,375
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	3,673,373	-	340
Section 4.	Prepared FoodStuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	73,685,796	565,984	673,183
Section 5.	Mineral Products	133,896,254	4,286,269	22,332,620
Section 6.	Products of The Chemical or Allied Industries	46,808,849	7,099,299	666,167
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	31,393,486	25,793,105	356,544
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)	3,327,020	-	4,793
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Staw Esparto or Other Plaiting Materials Basketware & Wickerwork	19,922,527	-	53,920
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	13,169,465	15,604	790,276
Section 11.	Textiles and Textile Articles	20,171,320	-	498,087
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	7,593,468	-	6,151
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	15,754,625	-	155,032
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewellery Coin	3,382,861	-	104,727
Section 15.	Base Metal and Articles of Base Metal	47,951,993	800,998	11,327,372
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	94,896,295	-	13,671,795
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	34,673,913	-	10,387,051
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	11,843,910	-	1,106,492
Section 19.	Arms & Ammunition Parts & Accessories Thereof	3,336	-	-
Section 20.	Miscellaneous Manufactured Articles	37,334,815	-	837,742
Section 21.	Work of Art Collectors' Pieces & Antiques	27,345,157	-	208,480
Section 22.	Human Remains	2,122,991	-	-
TOTAL		708,927,272	57,580,023	63,193,597

## VALUE OF IMPORTS, EXPORTS AND BALANCE OF TRADE CLASSIFIED BY PRINCIPAL TRADING AREAS AND QUARTERS, $2018 - 1^{ST}$ QUARTER, 2019

TABLE 6 B\$

	1 <sup>st</sup> QTR 2018	2 <sup>nd</sup> QTR 2018	3 <sup>rd</sup> QTR 2018	4 <sup>th</sup> QTR 2018	1 <sup>ST</sup> QTR 2019
ALL COUNTRIES					
Imports	850,875,801	980,874,684	891,385,210	800,943,793	708,927,272
Exports	109,319,499	168,156,132	121,822,157	124,924,975	120,773,620
Balance	-741,556,302	-812,718,552	-769,563,053	-676,018,818	-588,153,652
UNITED KINGDOM				.=	
Imports	6,453,561	6,773,577	19,704,593	17,696,318	3,637,401
Exports	2,286,381	2,557,978	1,677,058	2,832,521	1,154,964
Balance	-4,167,180	-4,215,599	-18,027,535	-14,863,797	-2,482,437
CANADA					
Imports	5,634,512	7,492,206	6,701,346	6,169,410	4,878,122
Exports	227,248	203,287	148,488	513,190	97,728
Balance	-5,407,264	-7,288,919	-6,552,858	-5,656,220	-4,780,394
U.S.A.					
Imports	733,941,092	827,687,112	705,180,615	683,113,456	609,132,161
Exports	88,451,772	98,968,055	94,552,054	89,633,879	107,250,724
Balance	-645,489,320	-728,719,057	-610,628,561	-593,479,577	-501,881,437
CARIBBEAN COMMONWEALTH	5.0,.50,5	, ,	,,		,
COUNTRIES	9 706 990	7 000 007	E 200 424	2 210 224	15 070 066
Imports	8,706,339	7,860,397	5,289,424	3,810,324	15,870,866
Exports	7,165,769	308,802	5,468,887	7,999,864	263,631
Balance	-1,540,570	-7551,595	179,463	4,189,540	-15,607,235
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	19,745,682	17,673,890	19,070,553	16,969,779	13,955,238
Exports	3,485,713	12,937,071	17,835,153	16,041,868	10,305,536
Balance	-16,259,969	-4,736,819	-1,235,400	-927,911	-3,649,702
O.P.E.C					
Imports	488,608	905,705	701,213	775,016	424,831
Exports	24,959	-	2,000	-	-
Balance	-463,649	-905,705	-699,213	-775,016	-424,831
OTHER COUNTRIES					
Imports	75,906,007	112,481,797	134,737,466	72,409,490	61,028,653
Exports	7,677,657	53,180,939	2,138,517	7,903,653	1,701,037
		-59,300,858			
Balance	-68,228,350		-132,598,949	-64,505,837	-59,327,616

#### TOTAL IMPORTS BY ISLAND OF ENTRY AND QUARTERS, 2018 – 1st QUARTER, 2019

æ	0
	п

TABLE 7	2018				2019
PORT OF ENTRY	1 <sup>st</sup> QTR 2018	2 <sup>nd</sup> QTR 2018	3 <sup>rd</sup> QTR 2018	4 <sup>th</sup> QTR 2018	1 <sup>ST</sup> QTR 2019
NEW PROVIDENCE	595,325,073	688,991,341	595,500,674	572,592,572	465,489,249
GRAND BAHAMA	154,948,987	179,842,620	199,606,327	131,003,888	149,893,901
ABACO	41,753,710	47,969,781	39,025,168	42,789,692	35,419,389
ANDROS	4,492,372	3,723,347	5,933,408	3,783,448	2,470,646
BIMINI	12,205,956	12,791,298	22,058,531	15,593,623	11,155,973
CAT ISLAND	709,738	985,885	563,290	649,015	577,802
CHUB CAY	1,215,367	2,641,813	903,491	1,137,585	2,229,680
ELEUTHERA	14,149,504	17,230,441	11,426,725	14,822,632	13,247,189
EXUMA, GEORGE TOWN	10,783,468	12,494,821	10,849,814	12,492,567	9,265,899
INAGUA	2,215,610	5,004,108	1,825,429	2,642,502	2,021,016
MAYAGUANA	-	-	-	-	-
CAT CAY	1,684,178	1,517,099	1,998,339	1,080,945	813,531
SAN SALVADOR	504,393	829,596	446,336	987,357	521,629
GREAT HARBOUR CAY	2,325,439	4,689,555	-	-	13,861,797
LONG ISLAND	8,562,006	2,162,979	1,247,678	1,367,967	1,959,571
TOTAL	850,875,801	980,874,684	891,385,210	800,943,793	708,927,272