



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

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

May, 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 4th Quarter, 2019 – 4th Quarter, 2020	1
2. Value of Imports Classified By Section of Commodity And 4th Quarter, 2019 – 4th Quarter, 2020	2
3. Value of Domestic Exports Classified By Section of Commodity and 4th Quarter, 2019 – 4th Quarter, 2020	3
4. Value of Re-Exports Classified By Section of Commodity (HS) and 4th Quarter, 2019 – 4th Quarter, 2020	4
5. Value of Imports, Domestic Exports and Re-Exports Classified By Section of Commodity, 4th Quarter, 2020	5
6. Value of Imports, Exports and Balance of Trade Classified By Principal Trading Areas and 4th Quarter, 2019 – 4th Quarter, 2020	6
7. Value of Total Imports By Island of Entry and 4th Quarter, 2019 – 4th 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

4TH QUARTER 2020 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 4th quarter 2020 shows that the value of commodities imported into The Bahamas totaled \$645 million resulting in a decrease of 6% when compared with the same period last year.

The major groups of merchandise, were **'Machinery And Transport Equipment'** which totaled \$143 million, **'Food And Live Animals'** at \$119 million and **'Manufactured Goods Classified Chiefly By Materials'** which totaled \$96 million. The combined value of these categories represented 55% of total imports.

Other categories that contributed to the total imports were **'Mineral Fuels Lubricants And Related Materials'** which accounted for \$84 million, **'Miscellaneous Manufactured Articles'** value at \$81 million and **'Chemicals'**, at \$65 million (these groups together represented 36% of total Imports).

'Mineral Fuels, Lubricants And Related Materials' and **'Commodities And Transactions Not Classified According To Kind'** declined by 48% and 27%, respectively when compared to the same quarter last year.

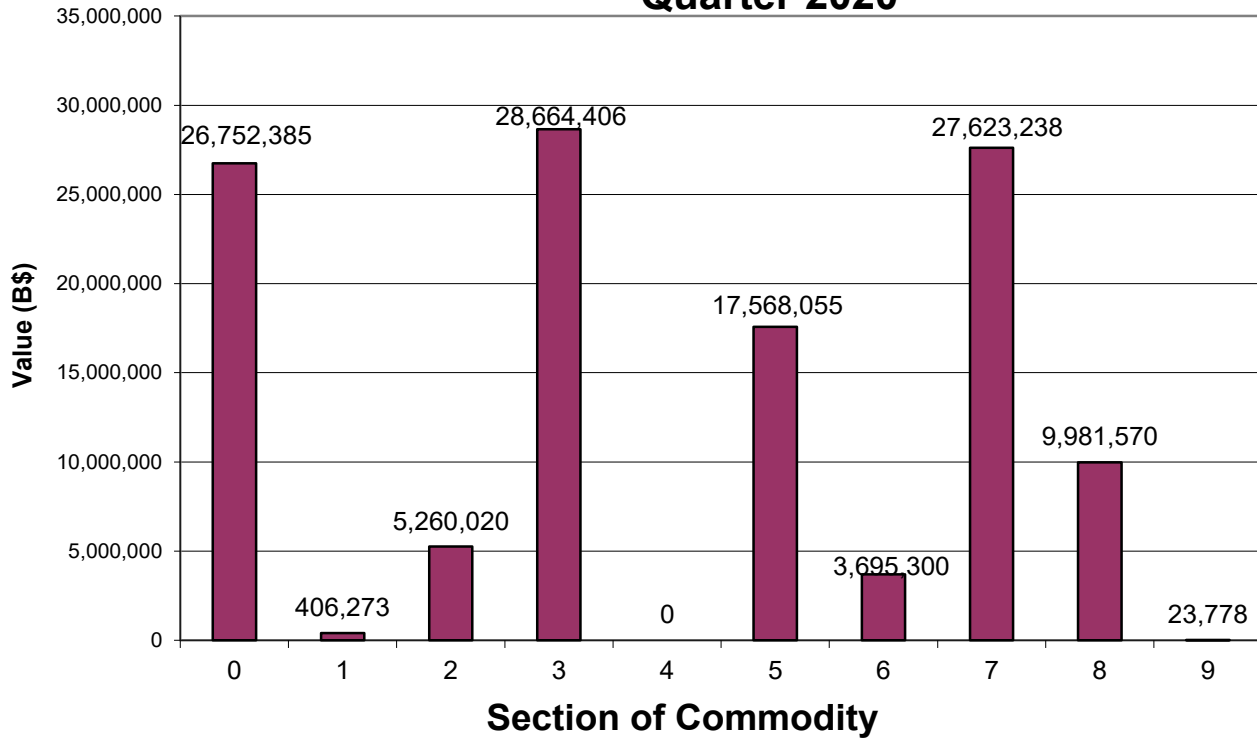
EXPORTS

As it relates to total exports, data for 4th quarter 2020 shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$120 million resulting in a increase of 20% 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 \$29million, **'Machinery And Transport'** accounted for \$28million and **'Food And Live Animal'** that totaled \$27 million and representing 70% of total exports.

'Manufactured Goods Classified Chiefly By Materials' showed a decline of 48%, when compared to the same period last year.

Value of Exports by Section of Commodity: 4th 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

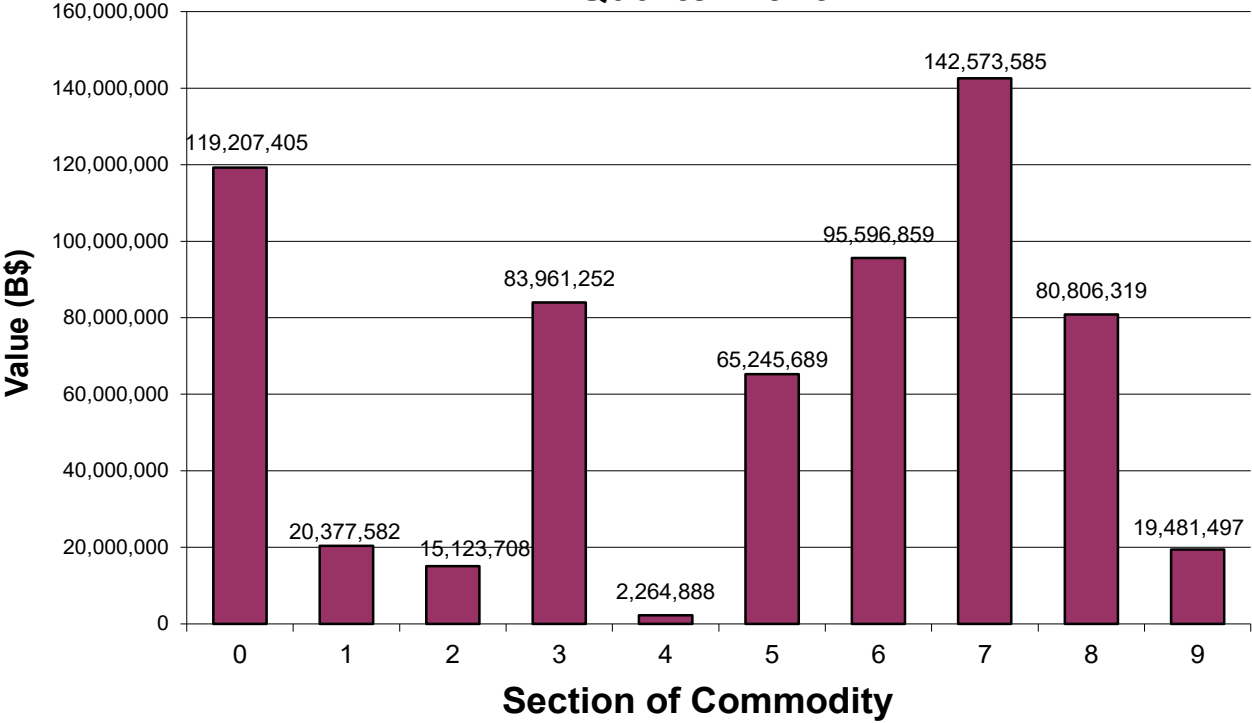
8 Miscellaneous Manufactured Articles

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:4th 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
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 4th QUARTER, 2019 – 4th QUARTER, 2020

TABLE 1

	2019				B\$
	2020				
	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020	4th QTR 2020
IMPORTS	685,003,379	586,723,230	428,110,585	545,814,179	644,638,784
Oil Trade	162,434,011	127,371,516	97,307,776	78,073,183	83,961,252
Other Merchandise	522,569,368	459,351,714	330,802,809	467,740,996	560,677,532
EXPORTS	100,301,283	89,761,712	55,432,466	69,339,644	119,975,025
Oil Trade	20,113,680	20,213,136	25,109,719	22,337,129	28,664,406
Other Merchandise	80,187,603	69,548,576	30,322,747	47,002,515	91,310,619
BALANCE OF TRADE	-584,702,096	-496,961,518	-372,678,119	-476,474,535	-524,663,759

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 4th QUARTER, 2019 – 4th QUARTER, 2020

TABLE 2

\$B

SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020	4th QTR 2020
0 FOOD AND LIVE ANIMALS	92,702,583	75,175,962	82,674,296	112,152,862	119,207,405
1 BEVERAGES AND TOBACCO	22,793,299	16,319,845	10,889,954	16,656,136	20,377,582
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	15,140,862	15,452,784	6,838,507	12,644,994	15,123,708
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	162,434,011	127,371,516	97,307,776	78,073,183	83,961,252
4 ANIMAL AND VEGETABLE OILS AND FATS	1,493,812	1,222,761	1,452,723	1,869,605	2,264,888
5 CHEMICALS	43,583,088	42,084,638	34,283,365	52,371,283	65,245,689
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	89,724,136	78,384,173	54,005,649	80,545,090	95,596,859
7 MACHINERY AND TRANSPORT EQUIPMENT	148,415,525	142,137,420	98,994,394	111,600,630	142,573,585
8 MISCELLANEOUS MANUFACTURED ARTICLES	82,035,505	65,974,293	36,332,948	59,012,048	80,806,319
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	26,680,558	22,599,838	5,330,973	20,888,348	19,481,497
TOTAL	685,003,379	586,723,230	428,110,585	545,814,179	644,638,784

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 4th QUARTER, 2019 – 4th QUARTER, 2020

TABLE 3

\$B

SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020	4th QTR 2020
0 FOOD AND LIVE ANIMALS	24,006,448	1,044,474	371,512	1,398,604	26,751,289
1 BEVERAGES AND TOBACCO	99,717	2,438	-	-1,650	263,590
2 CRUDE MINERALS, INEDIBLE EXCEPT FUELS	4,806,019	2,925,826	7,767,888	4,655,158	4,866,180
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4 ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5 CHEMICALS	10,985,802	13,042,341	14,495,327	12,749,942	17,312,641
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	462	80,713	155,711	101,303	2,007,968
7 MACHINERY AND TRANSPORT EQUIPMENT	-	38,100	91,448	575,255	438,257
8 MISCELLANEOUS MANUFACTURED ARTICLES	37,949	604,505	299,548	1,163,494	3,506,365
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	200	76,320	23,778
TOTAL	39,936,397	17,738,397	23,181,634	20,721,726	55,170,068

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 4th QUARTER, 2019 – 4th QUARTER, 2020

TABLE 4

		B\$			
		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
		4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020
SECTION OF COMMODITY		4th QTR 2020	4th QTR 2020	4th QTR 2020	4th QTR 2020
0	FOOD AND LIVE ANIMALS	48,105	1,000	-	15,790
1	BEVERAGES AND TOBACCO	38,374	-	-	142,683
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	234,835	46,026	62,319	200,399
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	20,113,680	20,213,136	25,109,719	22,337,129
4	ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-
5	CHEMICALS	281,116	112,812	82,187	645,001
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	7,156,302	35,888,390	2,600,342	3,743,256
7	MACHINERY AND TRANSPORT EQUIPMENT	27,185,780	14,666,755	4,183,893	5,817,693
8	MISCELLANEOUS MANUFACTURED ARTICLES	5,306,694	1,095,196	212,372	15,858,650
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-
	TOTAL	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
4th QUARTER, 2020

TABLE 5

SECTIONS	DESCRIPTIONS	B\$		
		IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	35,391,148	27,037,887	426
Section 2.	Vegetable Products	32,267,012	96,483	-
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	3,024,229	-	-
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	74,054,231	330,608	143,353
Section 5.	Mineral Products	88,440,225	4,338,992	28,665,098
Section 6.	Products of The Chemical or Allied Industries	50,536,637	313,736	234,854
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	34,041,363	18,436,128	73,144
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)	2,098,529	3,357	2,032
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Staw Esparto or Other Plaiting Materials Basket ware & Wickerwork	21,966,386	37,439	1,200
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	10,207,332	360,095	23,112
Section 11.	Textiles and Textile Articles	16,696,431	41,465	188,618
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	6,512,739	23,525	970
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	17,169,776	39,979	7,944
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewellery Coin	3,034,321	1,236,134	1,465,476
Section 15.	Base Metal and Articles of Base Metal	44,065,708	1,894,417	1,823,919
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	92,873,391	-	12,291,047
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	49,057,049	352,747	14,893,859
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	11,939,519	394,874	1,975,038
Section 19.	Arms & Ammunition Parts & Accessories Thereof	18,443	-	-
Section 20.	Miscellaneous Manufactured Articles	28,921,257	122,512	1,588,874
Section 21.	Work of Art Collectors' Pieces & Antiques	20,644,985	109,650	1,425,993
Section 22.	Human Remains	1,678,073	40	-
TOTAL		644,638,784	55,170,068	64,804,957

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

4th QUARTER, 2019- 4th QUARTER, 2020

TABLE 6

B\$

	4th QTR 2019	1st QTR 2020	2nd QTR 2020	3rd QTR 2020	4th QTR 2020
ALL COUNTRIES					
Imports	685,003,379	586,723,230	428,110,585	545,814,179	644,638,784
Exports	100,301,283	89,761,712	55,432,466	69,339,644	119,975,025
Balance	-584,702,096	-496,961,518	-372,678,119	-476,474,535	-524,663,759
UNITED KINGDOM					
Imports	3,449,407	2,812,907	2,896,268	6,060,848	5,895,390
Exports	539,416	840,452	686,290	378,669	970,130
Balance	--2,909,991	-1,972,455	-2,209,978	-5,682,179	-4,925,260
CANADA					
Imports	5,568,839	4,648,127	25,090,382	16,324,323	4,948,634
Exports	239,209	372,348	61,754	8,779	1,021,032
Balance	-5,329,630	-4,275,779	-25,028,628	-16,315,544	-3,927,602
U.S.A.					
Imports	556,068,716	479,635,950	332,730,218	411,240,001	531,203,311
Exports	88,496,015	83,193,725	36,689,145	64,205,732	83,381,815
Balance	-467,572,701	-396,442,225	-296,041,073	-347,034,269	-447,821,496
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	31,559,044	25,265,875	11,486,809	15,442,022	12,320,141
Exports	130,936	6,940	11,971,035	1,176,143	81,979
Balance	-31,428,108	-25,258,935	484,226	-14,265,879	-12,238,162
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	13,918,121	17,885,742	9,687,703	13,582,001	15,296,622
Exports	9,399,840	3,043,658	439,450	514,066	1,262,709
Balance	-4,518,281	-14,842,084	-9,248,253	-13,067,935	-14,033,913
O.P.E.C					
Imports	604,226	61,488	574,401	383,832	665,117
Exports	-	-	-	-	-
Balance	-604,226	-61,488	-574,401	-383,832	-665,117
OTHER COUNTRIES					
Imports	73,835,026	56,413,141	45,644,804	82,781,152	74,309,569
Exports	1,495,867	2,304,589	5,584,792	3,056,255	33,257,360
Balance	-72,339,159	-54,108,552	-40,060,012	-79,724,897	-41,052,209

TOTAL IMPORTS BY ISLAND OF ENTRY AND 4th QUARTER, 2019 –4th QUARTER, 2020

TABLE 7	2019		2020			\$B
	4 TH QTR 2019	1 ST QTR 2020	2 ND QTR 2020	3 RD QTR 2020	4 TH QTR 2020	
PORT OF ENTRY						
NEW PROVIDENCE	477,930,314	332,445,152	272,477,259	377,989,426	459,381,546	
GRAND BAHAMA	166,710,632	201,094,504	130,558,249	141,608,337	145,631,526	
ABACO	2,525,751	17,877,644	3,743,276	1,607,337	2,720,805	
ANDROS	2,924,787	1,290,066	1,274,270	2,990,148	4,557,560	
BIMINI	14,666,494	9,198,104	2,749,007	1,364,332	5,659,217	
CAT ISLAND	280,429	273,166	397,680	606,908	970,903	
CHUB CAY	2,127,140	81,023	608,193	961,007	873,558	
ELEUTHERA	4,786,063	7,619,676	7,912,623	6,770,068	8,790,939	
EXUMA, GEORGE TOWN	3,506,842	5,163,377	4,257,678	6,388,573	7,345,473	
INAGUA	1,340,738	1,236,627	989,890	1,204,533	1,595,738	
MAYAGUANA	13,749	-	-	-	-	
CAT CAY	766,196	733,308	290,707	866,536	1,167,506	
SAN SALVADOR	688,581	260,582	180,965	308,232	335,540	
GREAT HARBOUR CAY	5,925,112	8,748,159	2,032,445	2,278,288	4,695,095	
LONG ISLAND	810,551	701,842	638,343	870,454	913,378	
TOTAL	685,003,379	586,723,230	428,110,585	545,814,179	644,638,784	