

COMMONWEALTH OF THE BAHAMAS FOREIGN TRADE STATISTICS QUARTERLY REPORT SECOND 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

March, 2021

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 voirdupois

Ton 2240 pounds avoirdupois

1000 lin. inches 1000 Linear Inches

Stem = 28 pounds

Barrels 35 Imperial Gallons or 42 US Gallons

No. Number

2ND QUARTER 2020 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 2nd quarter 2020 shows that the value of commodities imported into The Bahamas totaled \$428 million resulting in a decrease of 56% when compared with the same period last year.

The major groups of merchandise, were 'Machinery And Transport Equipment' which totaled \$99 million, 'Mineral Fuels, Lubricants And Related Materials' at \$97 million and 'Food And Live Animals' which totaled \$83 million. The combined value of these categories represented 65% of total imports.

Other categories that contributed to the total imports were 'Manufactured Goods Classified Chiefly By Materials' which accounted for \$54 million, 'Miscellaneous Manufactured Articles' value at \$36 million and 'Chemicals', at \$34 million (these groups together represented 29% of total Imports).

'Commodities And Transactions Not Classified According To Kind' decreased by 87% during the same period last year. 'Miscellaneous Manufactured Articles' and 'Crude Minerals, Inedible Except Fuels' also declined by 69% and 68%, respectively when compared to the same quarter last year.

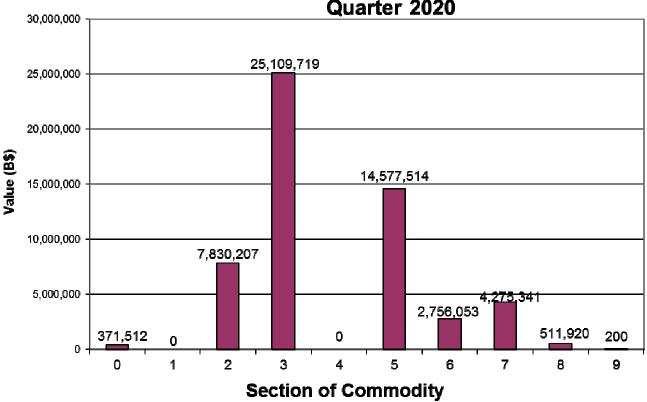
EXPORTS

As it relates to total exports, data for 2nd quarter 2020 shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$55 million resulting in an significant decrease of 76% when compared with the same period last year.

The categories which contributed to the largest proportion of the exports were 'Mineral Fuels, Lubricants And Related Materials' which totaled \$25million, 'Chemicals' which accounted for \$14million and 'Crude Minerals, Inedible Except Fuels' that totaled \$7 million and representing 86% of total exports.

The groups that had the largest decrease in value when compared to the same period last year was 'Food And Live Animal', 'Machinery And Transport' and 'Miscellneous Manufactured Articles' which declined by 99%,97% and 85%, respectively.

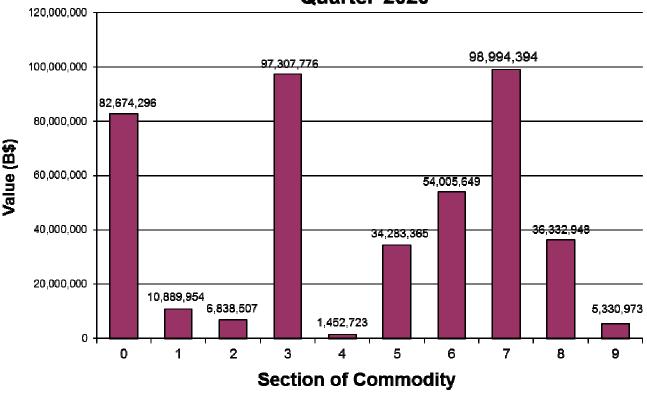
Value of Exports by Section of Commodity: 2nd Quarter 2020



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: 2nd 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, EXPORTS AND BALANCE OF TRADE BY 2nd QUARTER, 2019 – 2nd QUARTER, 2020

TABLE 1 B\$
2019 2020

	2nd QTR 2019	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020
IMPORTS	982,631,752	943,940,534	685,003,379	586,723,230	428,110,585
Oil Trade	221,691,103	256,987,255	162,434,011	127,371,516	97,307,776
Other Merchandise	760,940,649	686,953,279	522,569,368	459,351,714	330,802,809
EXPORTS	235,377,521	80,818,032	100,301,283	89,761,712	55,432,466
Oil Trade	22,480,459	14,522,115	20,113,680	20,213,136	25,109,719
Other Merchandise	212,897,062	66,295,917	80,187,603	69,548,576	30,322,747
BALANCE OF TRADE	-747,254,231	-863,122,502	-584,702,096	-496,961,518	-372,678,119

VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2019 – 2nd QUARTER, 2020

	TABLE 2					\$B
	SECTION OF COMMODITY	IMPORTS	IMPORTS	IMPORTS	IMPORTS	IMPORTS
		2nd QTR 2019	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020
0	FOOD AND LIVE ANIMALS	143,153,124	138,073,867	92,702,583	75,175,962	82,674,296
1	BEVERAGES AND TOBACCO	25,894,160	23,365,932	22,793,299	16,319,845	10,889,954
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	21,164,579	19,945,451	15,140,862	15,452,784	6,838,507
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	221,691,103	256,987,255	162,434,011	127,371,516	97,307,776
4	ANIMAL AND VEGETABLE OILS AND FATS	3,073,642	2,267,229	1,493,812	1,222,761	1,452,723
5	CHEMICALS	62,356,277	67,054,633	43,583,088	42,084,638	34,283,365
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	164,857,048	113,704,582	89,724,136	78,384,173	54,005,649
7	MACHINERY AND TRANSPORT EQUIPMENT	184,504,885	178,091,185	148,415,525	142,137,420	98,994,394
8	MISCELLANEOUS MANUFACTURED ARTICLES	115,748,672	108,520,409	82,035,505	65,974,293	36,332,948
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	40,188,262	35,929,991	26,680,558	22,599,838	5,330,973
	TOTAL	982,631,752	943,940,534	685,003,379	586,723,230	428,110,585

VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2019 – 2nd QUARTER, 2020

TABLE 3 \$B

	SECTION OF COMMODITY	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS	DOMESTIC EXPORTS
		2nd QTR 2019	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020
0	FOOD AND LIVE ANIMALS	26,280,277	12,478,113	24,006,448	1,044,474	371,512
1	BEVERAGES AND TOBACCO	487,342	281,926	99,717	2,438	-
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	3,955,219	2,669,387	4,806,019	2,925,826	7,767,888
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4	ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	-	-
5	CHEMICALS	36,169,768	21,213,409	10,985,802	13,042,341	14,495,327
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	488,967	837,595	462	80,713	155,711
7	MACHINERY AND TRANSPORT EQUIPMENT	20,000	-	-	38,100	91,448
8	MISCELLANEOUS MANUFACTURED ARTICLES	138,445	77,366	37,949	604,505	299,548
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	200
	TOTAL	67,540,018	37,557,796	39,936,397	17,738,397	23,181,634

VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND 2nd QUARTER, 2019 – 2nd QUARTER, 2020

TABLE 4

		RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS	RE- EXPORTS
	SECTION OF COMMODITY	2nd QTR 2019	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020
0	FOOD AND LIVE ANIMALS	92,202	25,720	48,105	1,000	-
1	BEVERAGES AND TOBACCO	192,346	192,815	38,374	-	-
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	767,591	1,350,749	234,835	46,026	62,319
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	22,480,459	14,522,115	20,113,680	20,213,136	25,109,719
4	ANIMAL AND VEGETABLE OILS AND FATS	340	181	-	-	-
5	CHEMICALS	583,447	390,017	281,116	112,812	82,187
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	14,105,251	3,254,867	7,156,302	35,888,390	2,600,342
7	MACHINERY AND TRANSPORT EQUIPMENT	126,279,982	22,145,328	27,185,780	14,666,755	4,183,893
8	MISCELLANEOUS MANUFACTURED ARTICLES	3,336,225	1,378,444	5,306,694	1,095,196	212,372
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	-
	TOTAL	167,837,503	43,260,236	60,364,886	72,023,315	32,250,832

VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY 2nd QUARTER, 2020

TABLE 5 B\$

SECTIONS	DESCRIPTIONS	IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	24,086,668	389,193	-
Section 2.	Vegetable Products	20,362,569	-	-
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared Edible Fats Animal or Vegetable Waxes	1,972,923	-	-
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	49,496,404	3,319	-
Section 5.	Mineral Products	100,055,441	7,746,888	25,109,719
Section 6.	Products of The Chemical or Allied Industries	32,029,178	435,122	81,836
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	15,078,101	14,155,614	21,756
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)	1,014,333	370	-
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Staw Esparto or Other Plaiting Materials Basket ware & Wickerwork	9,927,033	16,170	165
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	5,457,328	38,165	2,245
Section 11.	Textiles and Textile Articles	7,760,926	10,829	48,553
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	2,668,529	1,010	60
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	8,618,224	2,955	28,344
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewellery Coin	435,473	200	3,600
Section 15.	Base Metal and Articles of Base Metal	26,339,057	133,131	2,581,796
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	68,530,901	-	3,893,995
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	30,839,028	91,448	264,628
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	4,184,141	1,500	204,092
Section 19.	Arms & Ammunition Parts & Accessories Thereof	25,173	-	-
Section 20.	Miscellaneous Manufactured Articles	13,687,022	50,950	3,483
Section 21.	Work of Art Collectors' Pieces & Antiques	5,542,133	104,770	6,560
Section 22.	Human Remains	-	-	-
TOTAL		428,110,585	23,181,634	32,250,832

VALUE OF IMPORTS, EXPORTS AND BALANCE OF TRADE CLASSIFIED BY PRINCIPAL TRADING AREAS AND 2nd QUARTER, 2019- 2nd QUARTER, 2020

TABLE 6 B\$

	2nd QTR 2019	3rd QTR 2019	4th QTR 2019	1st QTR 2020	2nd QTR 2020
ALL COUNTRIES					
Imports	982,631,752	943,940,534	685,003,379	586,723,230	428,110,585
Exports	235,377,521	80,818,032	100,301,283	89,761,712	55,432,466
Balance	-747,254,231	-863,122,502	-584,702,096	-496,961,518	-372,678,119
UNITED KINGDOM					
Imports	29,710,647	4,625,880	3,449,407	2,812,907	2,896,268
Exports	2,491,802	541,056	539,416	840,452	686,290
Balance	-27,218,845	-4,084,824	-2,909,991	-1,972,455	-2,209,978
CANADA					
Imports	6,656,018	6,464,600	5,568,839	4,648,127	25,090,382
Exports	3,333,730	721,930	239,209	372,348	61,754
Balance	-3,322,288	-5,742,670	-5,329,630	-4,275,779	-25,028,628
U.S.A.					
Imports	755,104,309	778,716,652	556,068,716	479,635,950	332,730,218
Exports	210,062,530	68,470,869	88,496,015	83,193,725	36,689,145
Balance	-545,041,779	-710,245,783	-467,572,701	-396,442,225	-296,041,073
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	66,393,560	59,741,041	31,559,044	25,265,875	11,486,809
Exports	295,121	309,462	130,936	6,940	11,971,035
Balance	-66,098,439	-59,431,579	-31,428,108	-25,258,935	484,226
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	58,143,805	15,150,358	13,918,121	17,885,742	9,687,703
Exports	10,018,098	4,213,187	9,399,840	3,043,658	439,450
Balance	-48,125,707	-10,937,171	-4,518,281	-14,842,084	-9,248,253
O.P.E.C					
Imports	592,786	456,504	604,226	61,488	574,401
Exports	-	500	-	-	-
Balance	-592,786	-456,004	-604,226	-61,488	-574,401
OTHER COUNTRIES					
Imports	66,030,627	78,785,499	73,835,026	56,413,141	45,644,804
Exports	9,176,240	6,561,028	1,495,867	2,304,589	5,584,792
Balance	-56,854,387	-72,224,471	-72,339,159	-54,108,552	-40,060,012

TOTAL IMPORTS BY ISLAND OF ENTRY AND 2nd QUARTER, 2019 –2nd QUARTER, 2020

\$B

TABLE 7	2019				2020
PORT OF ENTRY	2 ND QTR 2019	3 RD QTR 2019	4 [™] QTR 2019	1 ST QTR 2020	2 ND QTR 2020
NEW PROVIDENCE	616,831,493	659,874,124	477,930,314	332,445,152	272,477,259
GRAND BAHAMA	239,561,781	180,328,764	166,710,632	201,094,504	130,558,249
ABACO	47,355,133	26,063,137	2,525,751	17,877,644	3,743,276
ANDROS	10,581,239	8,446,899	2,924,787	1,290,066	1,274,270
BIMINI	29,121,924	33,259,980	14,666,494	9,198,104	2,749,007
CAT ISLAND	910,490	425,404	280,429	273,166	397,680
CHUB CAY	2,071,953	-	2,127,140	81,023	608,193
ELEUTHERA	3,967,762	6,542,574	4,786,063	7,619,676	7,912,623
EXUMA, GEORGE TOWN	10,355,086	5,932,975	3,506,842	5,163,377	4,257,678
INAGUA	2,053,006	3,327,177	1,340,738	1,236,627	989,890
MAYAGUANA	-	-	13,749	-	
CAT CAY	1,371,811	862,500	766,196	733,308	290,707
SAN SALVADOR	786,306	984,653	688,581	260,582	180,965
GREAT HARBOUR CAY	15,158,640	17,259,496	5,925,112	8,748,159	2,032,445
LONG ISLAND	2,505,128	632,851	810,551	701,842	638,343
TOTAL	982,631,752	943,940,534	685,003,379	586,723,230	428,110,585