



**COMMONWEALTH OF THE
BAHAMAS
FOREIGN TRADE STATISTICS
QUARTERLY REPORT
SECOND QUARTER, 2024**

Bahamas National Statistical Institute

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PREFACE

The Bahamas National Statistical Institute 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 Bahamas National Statistics Institute where they are processed, analyzed and published by the Foreign Trade Section of The Bahamas National Statistics Institute.

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.

Nerissa Gibson



Acting Managing Director

October, 2024

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	Stem = 28 pounds
Barrels	35 Imperial Gallons or 42 US Gallons
No.	Number

2ND QUARTER 2024 TRADE DATA HIGHLIGHTS

IMPORTS

Data on merchandise trade for 2nd quarter 2024 shows that the value of commodities imported into The Bahamas totaled \$1,366 billion resulting in an increase of 25 % when compared with the same period last year.

The major groups of merchandise, were '**Machinery And Transport Equipment**,' which totaled \$325 million, '**Mineral Fuels, Lubricants And Related Materials, Chemicals**' at \$299 million and '**Food And Live Animals**' which totaled \$211 million. The combined value of these categories represented 61% of total imports.

Other categories that contributed significantly to total imports were '**Manufactured Goods Classified Chiefly By Materials**' which accounted for \$168 million, '**Micellaneous Manufactured Articles**' value at \$151 million and '**Chemicals**', at \$80 million (these groups together represented 29% of total Imports).

Categories that showed an increase when compared to the same quarter last year were '**Crude Minerals, Inedible Except Fuels**', and '**Machinery And Transport Equipment**' which increased by 57%, and 48% respectively.

EXPORTS

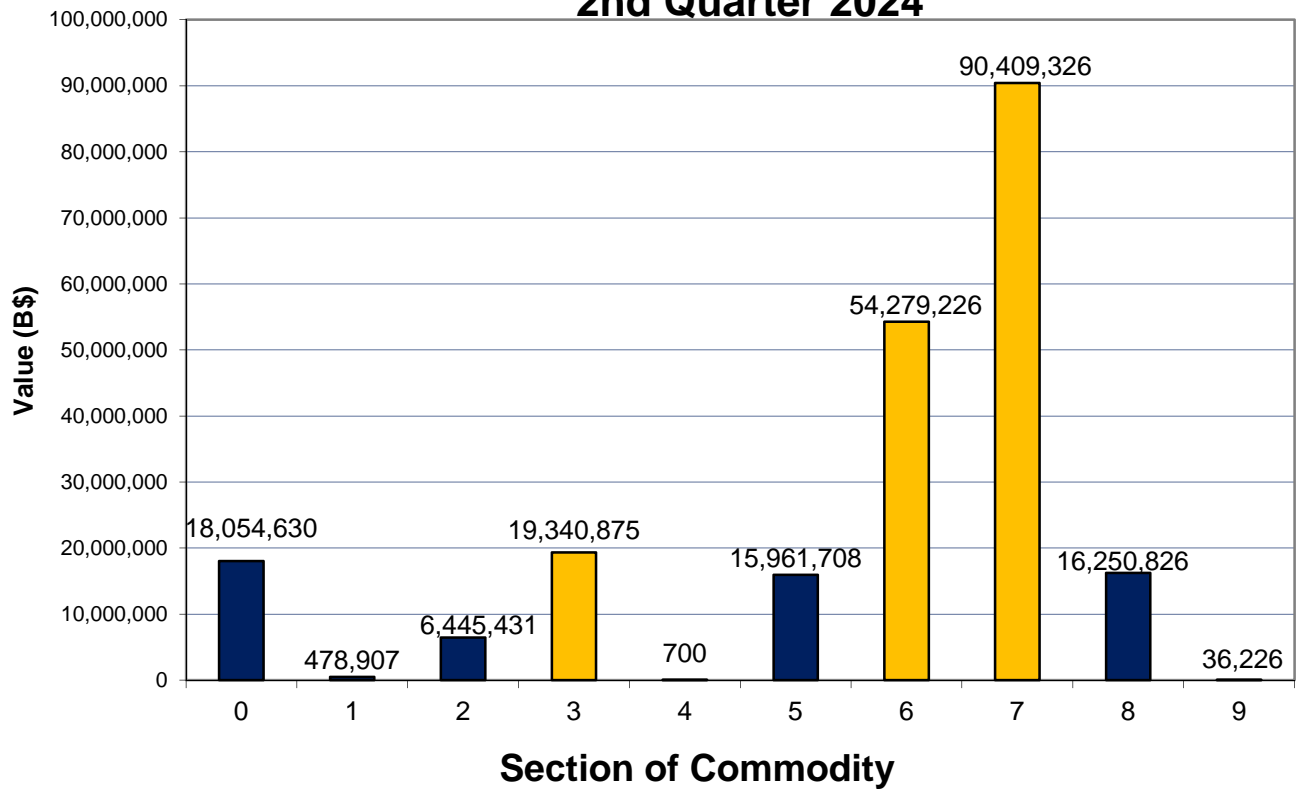
As it relates to total exports, for 2nd quarter 2024, data shows that the value of commodities exported (Domestic and Re-Export) from The Bahamas totaled \$221 million resulting in a significant decrease of 13% when compared with the same period last year.

The categories that contributed the largest proportion to the exports were '**Machinery And Transport Equipment**' which totaled \$90 million, '**Manufactured Goods Classified Chiefly By Materials Articles**' at \$54 million, and '**Mineral fuels, Lubricants And Related Materials**' at \$19 million which combined represented 74% of total exports.

Categories that showed significant increases were '**Chemicals**', and '**Micellaneous Manufactured Articles**' which increased by 209%, and 134% respectively when compared to the same quarter last year.

The groups that decreased in value when compared to the same period last year were '**Animal And Vegetable Oils And Fats**', and '**Mineral fuels, Lubricants And Related Materials**' and '**Crude Minerals, Inedible Except Fuels**' and 'which declined by 50%, 37% and 34%, respectively.

Value of Exports by Section of Commodity: 2nd Quarter 2024



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

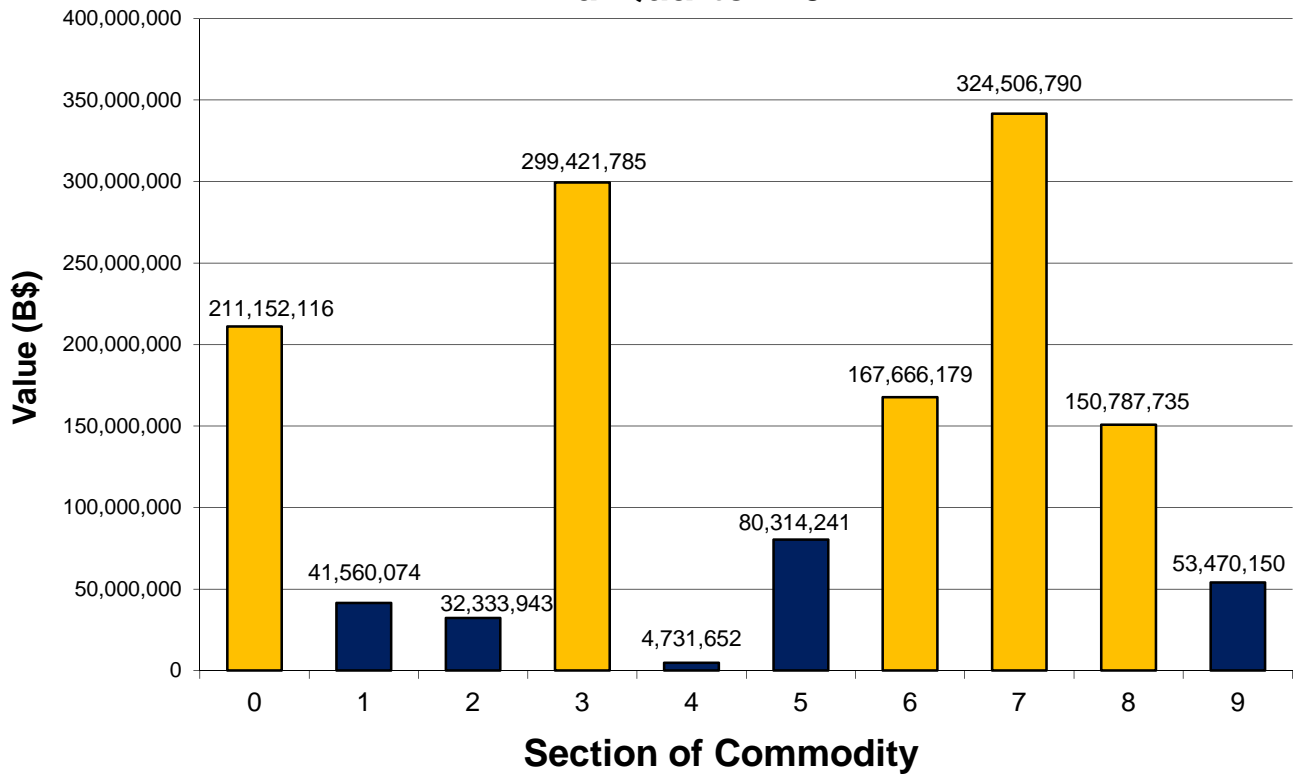
6 Manufactured Goods Classified Chiefly By Materials

7 Machinery & Transport Equipment

8 Miscellaneous Manufactured Articles

9 Commodities And Transactions Not Classified According To Kind

Value of Imports by Section of Commodity: 2nd Quarter 2024



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 QUARTERS,
2nd QUARTER, 2023 – 2nd QUARTER, 2024**

TABLE 1

B\$

	2023				2024
	2nd QTR	3rd QTR	4th QTR	1 st QTR	2 nd QTR
IMPORTS	1,094,182,077	1,020,712,916	1,045,391,727	1,027,407,437	1,365,944,665
Oil Trade	225,319,018	115,352,941	133,667,087	113,569,885	299,421,785
Other Merchandise	868,863,059	905,359,975	911,724,640	913,837,552	1,066,522,880
EXPORTS	255,134,868	155,850,042	154,394,895	94,976,803	221,257,855
Oil Trade	30,764,840	42,906,420	50,016,119	22,704,777	19,340,875
Other Merchandise	224,370,028	112,943,622	104,378,776	72,272,026	201,916,980
BALANCE OF TRADE	-839,047,209	-864,862,874	-890,996,832	-932,430,634	-1,144,686,810

**VALUE OF IMPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS,
2nd Quarter, 2023 – 2nd Quarter, 2024**

TABLE 2

B\$

	SECTION OF COMMODITY	2023				2024
		2nd QTR	3rd QTR	4th QTR	1st QTR	2nd QTR
0	FOOD AND LIVE ANIMALS	193,236,567	180,546,677	188,844,755	198,753,499	211,152,116
1	BEVERAGES AND TOBACCO	40,992,988	36,396,286	33,380,182	36,103,900	41,560,074
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	20,601,866	27,171,609	26,708,697	25,483,198	32,333,943
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	225,319,018	115,352,941	133,667,087	113,569,885	299,421,785
4	ANIMAL AND VEGETABLE OILS AND FATS	4,544,792	3,923,449	3,851,147	4,483,406	4,731,652
5	CHEMICALS	76,846,404	90,160,811	80,277,742	71,513,291	80,314,241
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	132,428,717	150,574,811	139,757,487	155,167,132	167,666,179
7	MACHINERY AND TRANSPORT EQUIPMENT	218,948,085	232,191,661	218,680,419	240,256,372	324,506,790
8	MISCELLANEOUS MANUFACTURED ARTICLES	139,155,229	145,122,950	178,871,363	142,517,470	150,787,735
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	42,108,411	39,271,721	41,352,848	39,559,284	53,470,150
	TOTAL	1,094,182,077	1,020,712,916	1,045,391,727	1,027,407,437	1,365,944,665

**VALUE OF DOMESTIC EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS,
2nd Quarter, 2023– 2nd Quarter, 2024**

TABLE 3

B\$

	SECTION OF COMMODITY	2023				2024
		2nd QTR	3rd QTR	4th QTR	1 st QTR	2 nd QTR
0	FOOD AND LIVE ANIMALS	18,781,612	19,656,903	35,280,584	23,836,730	17,884,728
1	BEVERAGES AND TOBACCO	334,779	455,557	343,255	9,548	114,324
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	9,056,767	19,982,472	4,666,745	12,371,029	4,541,823
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	-	-	-	-	-
4	ANIMAL AND VEGETABLE OILS AND FATS	-	-	-	250	-
5	CHEMICALS	3,636,763	11,562,412	15,875,678	12,921,246	14,109,206
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	2,492,732	3,930,772	2,942,064	8,900	67,525
7	MACHINERY AND TRANSPORT EQUIPMENT	41,800	600	-	-	-
8	MISCELLANEOUS MANUFACTURED ARTICLES	20	75	-	-	-
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	-	-	-	-
	TOTAL	34,344,473	55,588,791	59,108,326	49,147,703	36,717,606

**VALUE OF RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY AND QUARTERS,
2nd QUARTER, 2023 – 2nd QUARTER, 2024**

TABLE 4

B\$

	SECTION OF COMMODITY	2023				2024
		2nd QTR	3rd QTR	4th QTR	1 st QTR	2 nd QTR
0	FOOD AND LIVE ANIMALS	4,413,333	52,725	26,044	72,503	169,902
1	BEVERAGES AND TOBACCO	-	-	-	366,350	364,583
2	CRUDE MINERALS, INEDIBLE EXCEPT FUELS	700,513	900,516	777,688	1,414,622	1,903,608
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS	30,764,840	42,906,420	50,016,119	22,704,777	19,340,875
4	ANIMAL AND VEGETABLE OILS AND FATS	1,400	3,256	1,330	515	700
5	CHEMICALS	1,522,989	311,115	347,035	304,025	1,852,502
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIALS	58,735,967	25,472,196	22,944,054	8,170,417	54,211,701
7	MACHINERY AND TRANSPORT EQUIPMENT	117,718,578	25,593,169	15,567,637	7,404,637	90,409,326
8	MISCELLANEOUS MANUFACTURED ARTICLES	6,932,775	4,935,106	5,602,286	5,356,533	16,250,826
9	COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ACCORDING TO KIND	-	86,748	4,376	34,721	36,226
	TOTAL	220,790,395	100,261,251	95,286,569	45,829,100	184,540,249

**VALUE OF IMPORTS, DOMESTIC EXPORTS AND RE-EXPORTS CLASSIFIED BY SECTION OF COMMODITY
2ND QUARTER, 2024**

Table 5

B\$				
SECTIONS	DESCRIPTIONS	IMPORTS	DOMESTIC EXPORTS	RE-EXPORTS
Section 1.	Live Animals Animal Products	75,111,698	18,197,559	115,812
Section 2.	Vegetable Products	54,433,823	-	227,052
Section 3.	Animal or Vegetable Fats Oils & Their Cleavage Products Prepared	6,425,386	-	700
Section 4.	Prepared Food Stuffs Beverages Spirits Vinegar Tobacco & Manufactured Substitutes	127,819,718	114,774	418,294
Section 5.	Mineral Products	312,183,810	4,228,992	20,306,601
Section 6.	Products of The Chemical or Allied Industries	70,800,257	-	1,740,488
Section 7.	Plastics & Articles Thereof Rubber & Articles Thereof	46,857,037	14,108,756	2,360,758
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)	4,700,110	-	53,570
Section 9.	Wood and Articles of Wood Charcoal Cork & Articles of Cork Manufactures of Straw Esparto or Other Plaiting Materials Basket ware & Wickerwork	37,039,682	-	144,300
Section 10.	Pulp of Wood Other Fibrous Cellulosic Material Recovered (Waste & Scrap) Paper or Paperboard Paper & Paperboard Articles Thereof	19,823,632	-	46,095,305
Section 11.	Textiles and Textile Articles	30,619,576	-	681,078
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	11,032,440	-	85,380
Section 13.	Articles of Stone Plaster Cement Asbestos Mica or Similar Materials Ceramic Products Glass & Glassware	30,311,565	-	268,766
Section 14.	Natural or Cultured Pearls Precious or Semi-Precious Stones Precious Metal Metals Clad With Precious Metal & Articles Thereof Imitation Jewelry Coin	17,583,086	-	713,395
Section 15.	Base Metal and Articles of Base Metal	73,708,200	67,525	7,783,473
Section 16.	Machinery and Mechanical Appliances Electrical Equipment Parts Thereof Sound Recorders & Reproducers Television Image Sound Recorders & Reproducers Part & Accessories of Such Articles	213,225,091	-	8,194,336
Section 17.	Vehicles Aircraft Vessels & Associated Transport Equipment	110,043,379	-	82,106,674
Section 18.	Optical Photographic Cinematographic Measuring Checking Precision Medical Surgical Instruments Apparatus Clocks Watches Musical Instruments Parts & Accessories Thereof	19,815,839	-	474,597
Section 19.	Arms & Ammunition Parts & Accessories Thereof	668,816	-	350
Section 20.	Miscellaneous Manufactured Articles	49,666,419	-	12,701,187
Section 21.	Work of Art Collectors' Pieces & Antiques	54,075,101	-	68,133
Section 22.	Human Remains	-	-	-
TOTAL		1,365,944,665	36,717,606	184,540,249

**VALUE OF IMPORTS, EXPORTS AND BALANCE OF TRADE CLASSIFIED BY PRINCIPAL TRADING AREAS,
2nd QUARTER, 2023 – 2nd QUARTER, 2024**

TABLE 6

TRADING AREAS	2023				2024
	2nd QTR	3rd QTR	4th QTR	1 st QTR	2 nd QTR
ALL COUNTRIES					
Imports	1,094,182,077	1,020,712,916	1,045,391,727	1,027,407,437	1,365,944,665
Exports	255,134,868	155,850,042	154,394,895	94,976,803	221,257,855
Balance	-839,047,209	-864,862,874	-890,996,832	-932,430,634	-1,144,686,810
UNITED KINGDOM					
Imports	5,582,997	6,199,095	6,481,050	6,986,630	6,660,962
Exports	2,241,257	1,877,894	4,775,000	27,109	417,964
Balance	-3,341,740	-4,321,201	-1,706,050	-6,959,521	-6,242,998
CANADA					
Imports	7,197,429	9,067,624	8,959,168	6,806,614	6,554,555
Exports	393,521	12,900	97,525	2,800	49,682
Balance	-6,803,908	-9,054,724	-8,861,643	-6,803,814	-6,504,873
U.S.A.					
Imports	855,009,467	861,690,550	884,430,547	817,222,852	1,163,187,633
Exports	248,180,572	102,632,673	93,687,560	44,053,347	162,075,133
Balance	-608,828,895	-759,057,877	-790,742,987	-773,169,505	-1,001,112,500
CARIBBEAN COMMONWEALTH COUNTRIES					
Imports	7,572,518	8,449,822	8,757,063	6,436,437	15,483,833
Exports	30,038	5,067	343,219	26,586	187,093
Balance	-7,542,480	-8,444,755	-8,413,844	-6,409,851	-15,296,740
EUROPEAN COMMON-MARKET COUNTRIES					
Imports	28,572,409	20,772,842	28,138,411	28,155,194	30,469,121
Exports	4,000,255	4,730,659	3,708,589	996,116	235,150
Balance	-24,572,154	-16,042,183	-24,429,822	-27,159,078	-30,233,971
O.P.E.C					
Imports	369,080	615,112	241,616	165,758	165,628
Exports	-	-	-	-	-
Balance	-369,080	-615,112	-241,616	-165,758	-165,628
OTHER COUNTRIES					
Imports	189,878,177	113,917,871	108,383,872	161,633,952	143,422,933
Exports	289,225	46,590,849	51,783,002	49,870,845	58,292,833
Balance	-189,588,952	-67,327,022	-56,600,870	-111,763,107	-85,130,100

TOTAL IMPORTS BY ISLAND OF ENTRY AND QUARTERS, 2ND QUARTER, 2023 – 2ND QUARTER, 2024

TABLE 7

B\$

ISLANDS	2023				2024
	2nd QTR	3rd QTR	4th QTR	1 st QTR	2 nd QTR
NEW PROVIDENCE	754,363,393	723,655,349	777,734,890	726,740,181	1,025,441,313
GRAND BAHAMA	207,858,111	113,050,571	99,360,198	132,135,598	119,396,346
ABACO	34,944,641	75,713,026	62,313,528	66,019,485	72,658,266
ANDROS	12,491,380	10,908,319	10,640,752	7,331,583	9,055,031
BIMINI	9,040,501	11,957,579	9,369,063	8,071,243	13,381,524
CAT ISLAND	1,359,269	1,458,737	1,745,608	1,510,946	1,581,834
CHUB CAY	1,077,024	2,106,888	763,086	1,404,414	723,074
ELEUTHERA	27,293,122	34,323,386	31,449,732	37,131,629	65,330,610
EXUMA, GEORGE TOWN	17,568,753	19,016,477	25,649,991	20,856,811	27,992,804
INAGUA	1,673,970	1,178,372	264,849	515,008	1,081,745
MAYAGUANA	-	-	-	-	192,396
CAT CAY	1,751,774	1,261,710	1,535,806	1,566,187	4,238,324
SAN SALVADOR	904,278	1,002,603	1,135,548	489,417	1,033,870
GREAT HARBOUR CAY	22,186,206	22,100,752	20,510,839	20,645,009	20,136,186
RUM CAY	-	-	-	-	-
LONG ISLAND	1,669,655	2,979,147	2,867,837	2,989,926	3,701,342
TOTAL	1,094,182,077	1,020,712,916	1,045,391,727	1,027,407,437	1,365,944,665