

AGENDA ITEM #13

THE BAHAMAS

Presented by
NERISSA GIBSON

Workshop for Developing Countries
On the Revisions of the International
Recommendations for International Merchandise
Trade Statistics (IMTS)

March 31- April 3, 2009
Bogota, Columbia

INTRODUCTION

- The Department of Statistics is the Government Agency in The Bahamas mandated by law to collect, process, analyze and disseminate statistics.

INTRODUCTION

- The present legislation governing the operation of the Department of Statistics is “The Statistics Act of 1973”.
- The Foreign Trade Unit, the unit within the DOS responsible for the collection, compilation, processing, analysis and dissemination of trade statistics operates within this legal framework.

IMPORTANT ISSUES (IMTS)

- IMTS (Rev 2, para.150) – Although no single method of attributing partner country is ideal, country of origin meets what is considered to be a priority application of IMTS. It is also recommended that country of consignment be collected as additional information.



PARTNER COUNTRY COUNTRY PRACTICES

- As far as possible, The Bahamas follows the guidelines as set out in the IMTS concepts & definitions manual.
- Imports are compiled by country of origin. Although from time to time country of origin may be lost if the shipment goes through the USA and re-invoicing takes place.

PARTNER COUNTRY COUNTRY PRACTICES

- Exports are compiled by country of destination.
- Country of consignment is not collected for export shipments.

PARTNER COUNTRY COMMENTS

- The Bahamas agrees that the existing recommendation to collect the country of consignment for imports as additional information should be strengthened by recommending to collect the country of consignment as the second partner attribution for imports.

PARTNER COUNTRY COMMENTS

- However in the case of The Bahamas, 90% of our data is received from customs dept. electronically and the DOS has no access to the supporting documents. While the information on country of consignment is already on the customs document (for imports) it is not always completed and does not form part of their data base.

PARTNER COUNTRY COMMENTS

- For exports country of consignment is not currently on the customs documentation.
- So while we may agree with the recommendation that the country of consignment for exports should be “an encouraged” optional partner attribution”, it will require changes to customs documentation.

COUNTRY OF PURCHASE/SALE COMMENTS

In The Bahamas no IMTS is compiled by country of purchase or sale.

CALCULATIONS OF TRADE BALANCES (IMTS)

- Trade Balance is calculated as:
- $\text{EXPORTS} - \text{IMPORTS} = \text{TRADE BALANCE}$
- When the balance of trade in merchandise is calculated the trade in services is not taken into consideration.
- However, trade in services is considered for national accounts BOP purposes.

CALCULATION OF TRADE BALANCES

COUNTRY PRACTICES

- The trade balance is usually calculated for each partner country.
- It is also calculated for total trade.

ISSUES CONCERNING THE DETERMINATION OF THE COUNTRY OF ORIGIN (IMTS)

- Country of origin, may very well be the basis for the discrepancies in figures when comparing country totals.
- When one exporting country has a total export figure for country A, but country A has a different total for import from that country; the issue of country of origin for that particular shipment could be the problem, resulting in a discrepancy in the figures.

ISSUES CONCERNING THE DETERMINATION OF THE COUNTRY OF ORIGIN (IMTS)

- For a country like The Bahamas where the rules of origin are not really adhered to, one can see where country of origin can be a real issue.
- E.g. shipments originating from China, may very well be assigned a country of origin of Hong Kong or USA, if the shipments are routed through these economic territories.

ISSUES CONCERNING THE DETERMINATION OF THE COUNTRY OF ORIGIN (IMTS)

- E.g. Oil stored that is eventually sold to a local company also finds it difficult to assign a country of origin.
- This oil is produced in one country, refined in another, then stored in The Bahamas and eventually shipped to another country.

Thank You for your attention

