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markets
for canadian
exporters

JAMAICA
THE BAHAMAS

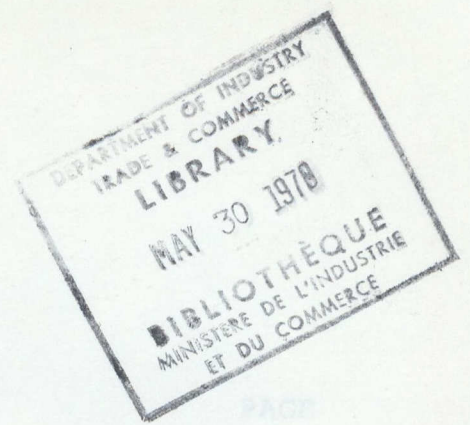


Government
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Gouvernement
du Canada

Industry, Trade
and Commerce

Industrie
et Commerce



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(ADDITIONAL INFORMATION ON JAMAICAN AND BAHAMIAN MARKETS)

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Population

There are slightly more than two million people in Jamaica, 750,000 of whom live in Kingston, the capital, which is located on the south shore. Eighty per cent. of the population is of African descent; 15 per cent. are Afro-European; and most of the rest are of East Indian, European or Chinese origin.

JAMAICA

I. GENERAL

Location and Geography

Jamaica lies in the Caribbean Sea some 144 km (90 miles) south of Cuba. At its extremities, the island is 233.6 km (146 miles) long and 81.6 km (51 miles) wide. It has a total area of 11,763 km² (4,411 square miles).

The coastal plains are low-lying and generally stretch only a few kilometres inland. In the east is the Blue Mountain range and in the central and western areas of the interior are hills and limestone plateaus.

The island's maximum elevation is on the east coast where mountains peak at more than 2,133 m (7,000 ft.).

Climate

The temperature varies from 25°C to 30°C and is modified somewhat by sea breezes. The island averages 196 cm (77 in.) of rainfall annually. There is no true tropical season, although the northern coast receives moderately heavy rains.

Local Time

Jamaica is in the same time zone as Toronto and changes from eastern standard to daylight saving time on the same day as North America.

Currency

The Jamaican dollar is used. Although there is a two-tier exchange rate system, the current exchange rate for travellers is J\$1.285 = U.S.\$1.

Population

There are slightly more than two million people in Jamaica, 750,000 of whom live in Kingston, the capital, which is located on the south shore. Eighty per cent of the population is of African descent; 15 per cent are Afro-Europeans; and most of the rest are of East Indian, European or Chinese origin.

Language

English is the official and commercial language.

Weights and Measures

The imperial standard of weights and measures is used. However, a move is being made toward metric and all customs entries and bills of lading must show quantities in the metric system.

Electricity

Electricity is supplied at 110V, 50 cycles AC.

Religion

While Anglicans predominate, other faiths include Methodist, Baptist, Presbyterian and Roman Catholic.

Business Hours

Banks:	Monday to Thursday	9:00 a.m. to 2:00 p.m.
	Friday	9:00 a.m. to noon
		2:30 p.m. to 5:00 p.m.

Public Holidays

The following are observed:

New Year's Day	January 1
Ash Wednesday	Varies
Good Friday	Varies
Easter Monday	Varies
National Labour Day	May 22
Independence Day	First Monday in August
National Heroes' Day	October 16
Christmas	December 25

Historical Background

Although Columbus discovered Jamaica in 1494, there was little commercial activity on the island until the sugar trade began in 1655. This trade remained dominant until about 1840. By 1900, however, banana exports to North America gave the economy a much needed boost.

Following the world depression of the 1930s, two labour parties emerged: The People's National Party and the Jamaican Labour Party. These are still the principal parties today. The first political elections under universal adult suffrage were held in 1944. Full internal self-government was realized by 1959 and formal independence was declared on August 6, 1962.

Government

Jamaica is a constitutional monarchy. Its parliamentary system, as in Canada, includes an elected house and a nominated senate.

The present prime minister is Michael Manley of The People's National Party. His government is pursuing a policy of democratic socialism based on "improving the lot of the masses in Jamaica combined with support for Third World objectives abroad."

II. ECONOMY AND FOREIGN TRADE

General

The Jamaican GNP is about U.S.\$2.8 billion. In recent years, three serious economic problems have beset the island: significant high rates of unemployment and underemployment have been experienced; there have been high levels of inflation (near 40 per cent in 1973 but down to 20 per cent the following year); and, a serious deficit in the balance of payments which has left the country with a severe shortage of foreign exchange.

The government has set five and 10-year plans since 1945. More recently, it announced its intention to participate directly in a number of economic sectors including those of resource, industries and banking.

Jamaica is a leading member of CARICOM, the Caribbean common market that superseded CARIFTA (Caribbean Free Trade Association). Formed on August 1, 1973, CARICOM is designed to further the economic development of member countries. The main features of this common market are the establishment of a Common External Tariff (CET) and free trade among members. The treaty also provides for the eventual development of common import and industrial policies. The original CET incorporated the Commonwealth Preferential system. However, to fulfill obligations under the Lomé Convention with the EEC, the Commonwealth preferences were abolished and a one column tariff was introduced January 1, 1976.

Principal Economic Sectors

While the agriculture sector employs the greatest number of workers, it contributes less than 8 per cent of the GDP (Gross Domestic Product) and productivity is low. The agricultural production index was only 104 in 1974 (100 in 1961-65). Because 95 per cent of all farms are less than 10 hectares (25 acres), the benefits of large-scale production are difficult to achieve. The three major crops, all of which are primarily for export, are sugar cane, bananas and citrus fruits.

In 1974, Jamaica and six other bauxite-producing countries formed the International Bauxite Association. Jamaica has substantial deposits of this mineral the country's largest commodity export and it is the most important earner of foreign exchange.

Mining and refining account for 16 per cent of the GDP and are major sources of government revenue. While the most lucrative mining operation is that of bauxite, others include gypsum, limestone, silica and marble (plans are under way for the mining of newly discovered calcium carbonate deposits).

Manufacturing, accounting for 13 per cent of the GDP, has been steadily improving as a competitive international industry. Food processing was the major form of manufacturing through the 50s and 60s. It is still important today but the manufacturing of textiles, chemicals, metal and paper products is growing. Roughly 10 per cent of manufacturing enterprises produce exclusively for export markets.

Since the end of World War II, the tourist industry has grown to become the second largest foreign exchange earner. By 1972, it employed some 20,000 people. In the last few years, however, the industry has been declining.

External Trade

The national trade accounts have been showing deficits over the past several years. Alumina, bauxite and sugar are by far the leading export commodities, accounting for 85 per cent of total exports in 1975. Low world demand for aluminum in 1976 reduced the demand for alumina and bauxite. This, together with rapid increases in the cost of imported products, particularly petroleum, led to a worsening balance of payments situation which was exacerbated by falling world prices of sugar.

Because of the deterioration of its balance of payments situation, the government set import levels for 1977 the total of which were not to exceed J\$600 million (down from J\$840 million in 1976). The breakdown was:

	<u>J\$million</u>
Petroleum	210
Raw materials	200
Capital goods	75
Foodstuffs	70
Consumer goods	45
	<u>600</u>

Jamaican Foreign Trade

In 1976, Jamaican imports totalled J\$829.8 million and exports J\$575.7 million.

<u>Main Imports</u> <u>(1976)</u>	<u>Percentage of</u> <u>Total Imports</u>	<u>Main Exports</u> <u>(1976)</u>	<u>Percentage of</u> <u>Total Exports</u>
Machinery and equipment	16.7	Alumina	41.8
Food	13.9	Bauxite	22.4
Fuels	10.8	Sugar	10.4
Chemicals	9.8	Fuels and lubricants	2.3
Construction materials	8.7	Bananas	4.6
Nondurable consumer goods	8.5	Chemicals	2.1
Durable consumer goods	6.0	Clothing	1.2
Transportation equipment	5.4	Citrus and products	1.0
Metals	5.2	Cocoa and products	.7
Paper	3.8		
Total	88.8		86.5

Source: Area Handbook for Jamaica (1976)

Canada-Jamaica Trade

Canada accounts for about 8 per cent of Jamaica's imports and exports, and ranks as its third leading trading partner. Trade between the two countries had been governed by the Canada-West Indies Trade Agreement of 1925 and its Protocol of 1966. This agreement ended with the introduction of CARICOM's one-column tariff January 1, 1976. Trade relations are now governed by mutual adherence to the GATT. Canada continues to extend Commonwealth preference to Jamaica on a unilateral basis and Jamaica is also eligible for the Canadian General Preferential Tariff.

CANADA-JAMAICA TRADE 1976
(Cdn.\$'000)

<u>Exports to Jamaica</u>		<u>Imports to Canada</u>	
Wheat	2,673	Aluminum ores, concentrates and scrap	5,320
Newsprint	2,562	Distilled alcoholic beverages	4,315
Telecommunication and related equipment	2,517	Aircraft parts, except engines	1,149
Medical and pharmaceutical products	2,452	Fresh vegetables	783
Fish, preserved, except canned	2,311	Special transactions	700
Aluminum, including alloys	2,096	Telecommunication and related equipment	336
Railway track material	1,767	Navigation equipment	205
Vegetables and preparations	1,588	Total main items	12,808
Fish, canned	1,584	Others	1,982
Electric lighting and distribution equipment	1,285	Total all items	\$14,790
Milled cereals	1,163		
Containers and closures	1,104		
Total main items	23,102		
Others	18,819		
Total all items	\$41,921		

Source: Statistics Canada

III. DOING BUSINESS IN JAMAICA

Opportunities for Canadian Products and Services

Despite current stringent import restrictions resulting from severe balance of payments difficulties, Canada exported \$42 million worth of goods to Jamaica in 1976. In order to facilitate trade development, an Export Development Corporation (EDC) line of credit to Jamaica was established in late 1976. This provides long-term credit and will be available for individual projects.

Broadly speaking, some opportunities exist in product areas such as agriculture, fish, grains and engineering consulting.

Advertising and Promotion

Aside from regular magazines and newspapers, there is one television and two radio stations: the Jamaican Broadcasting Corporation, a government-owned corporation, and Radio Jamaica. The television station is also owned and operated by the Jamaican Broadcasting Corporation.

The cost of television advertising is high. Radio is cheaper and offers greater market coverage and penetration. Canadian firms are advised to seek the aid of a local advertising agency.

Agents and Representatives

Local agents, distributors and manufacturers' representatives are available and should be employed although some delays should be anticipated.

Credit Information

Credit information may be obtained from the Commercial Division of the Canadian High Commission in Jamaica.

Price Quotations

Prices are generally quoted in Canadian dollars, CIF Kingston.

Postal and Telecommunications Information

Airmail to Canada is J20 cents per $\frac{1}{2}$ ounce and airmail parcel is J70 cents per $\frac{1}{2}$ pound. Post cards are J10 cents. Surface mail will cost J\$1.05 for one to two pounds.

Intercontinental telephone service is available.

Most hotels can transmit telegrams to Canada. Rates are J34 cents per word (urgent); J17 cents per word (ordinary); and J\$1.87 for a night letter (21 words).

Shipping Services

Saguenay Shipping Limited

Agent: Saguenay Shipping (Toronto, Montreal, Halifax)

Zim Container Service

Agent: Zim Container Service Canada Ltd. (Montreal, Toronto)

Great Lakes Trans Caribbean Line

Agent: Protos Shipping Limited (Toronto, Montreal)

Principal Banks

The following banks are located throughout Jamaica: The Bank of Montreal Jamaica Ltd.; the Bank of Nova Scotia Jamaica Ltd.; the Bank of Commerce Jamaica Ltd.; the Royal Bank Jamaica Ltd.

Central Bank

The Bank of Jamaica replaced the Currency Review Board in 1960. Its principal functions as monetary authority are to issue currency, administer foreign reserves, influence credit, foster the development of money and capital markets and act as banker to the government. The Bank has a seven-member board which is appointed by the Minister of Finance.

Exchange Controls

The bank of Jamaica is the only bank authorized to buy or sell foreign exchange. Under current practice, when an importer applies for an import licence, he must also present his proposed terms of payment to the bank for approval. Issuance of an import licence does not guarantee that the central bank will release foreign exchange. When goods have been landed, the importer may apply for foreign exchange in accordance with the accepted timetable for payment. At present, however, the release of exchange is frequently delayed. Canadian exporters are advised to exercise caution and become well informed about requirements for import licences and the situation with respect to the release of foreign exchange. As part of this process, it is recommended that they maintain close contact with their Jamaican clients and banking channels. Information on Jamaican import controls and other regulations is available from the Caribbean and Central America Division, Western Hemisphere Bureau, Department of Industry, Trade and Commerce, Ottawa.

During the spring of 1977, the government introduced a two-tier exchange rate system consisting of a basic rate of \$J.9091 equals U.S.\$1.00 (former official rate) and a special rate which is currently J\$1.285 equals U.S.\$1.00.

The basic rate applies to the following transactions: all purchases and sales of foreign exchange by the government; all basic food imports; essential medical and pharmaceutical products; imports of basic raw materials by Jamaica Nutrition Holdings (e.g. wheat, soya beans, etc.); animal feeds; fertilizers; petroleum imports; and all purchases and sales by the bauxite and alumina sector. The special rate applies on non-essential imports, tourist receipts, export receipts and on all other transactions involving the purchase and sale of foreign exchange.

Import Controls

Most imports to Jamaica require individual import licences and several items are prohibited. Imports for the public sector are being considered strictly on the basis of merit, taking into account government priorities. Before shipping goods exporters are advised to ensure that the Jamaican importer has a valid import licence and that the quantity and CIF value of the goods to be shipped do not exceed the amount authorized in the licence.

Customs Duties

Jamaica eliminated Commonwealth preferences January 1, 1976. Duties are levied in accordance with the Common External Tariff (CET) of the Caribbean Common Market (CARICOM) which is based on the Brussels Tariff Nomenclature. There are provisions in CET for exemption from duty on machinery, equipment and materials imported for approved industry, agriculture, forestry, fisheries, mining and other purposes.

Additional Taxes

Certain goods, whether imported or of local manufacture, are subject to a consumption duty. The rate is five per cent of the duty-paid value for the majority of goods. Some items including alcoholic beverages and cigarettes bear specific rates. An additional consumption duty was introduced in 1976. The rate is 10 or 15 per cent ad valorem on the majority of goods with a higher rate for jewellery of precious metal.

A retail sales tax is levied on a number of imported and locally produced goods. The rate is 10 per cent on stoves, air conditioning units, television sets, refrigerators, water heaters, radios and stereos.

Insurance

As Jamaican companies generally purchase foreign goods CIF, marine insurance is the responsibility of the seller.

Special Regulations

There are special regulations regarding the importation of plants, agricultural and animal imports and pharmaceutical preparations. In addition, special requirements exist regarding the labelling of prepared food products and drugs. Information regarding the sanitary and health regulations may be obtained from the Caribbean and Central America Division, Western Hemisphere Bureau, Department of Industry, Trade and Commerce, Ottawa, or from the Commercial Counsellor at the Canadian High Commission, Kingston, Jamaica. Full details on the requirements of the Jamaican sanitary and health regulations for the importation of animals or animal products and plants or plant products may also be obtained from the Health of Animals Products Branch or the Plant Protection Division of Agriculture Canada either at Ottawa or at one of their regional offices.

IV. YOUR BUSINESS VISIT TO JAMAICA

Advise and Consult

When planning your business visit, contact the Commercial Division of the Canadian High Commission in Kingston or the Caribbean and Central America Division, Western Hemisphere Bureau, Department of Industry, Trade and Commerce in Ottawa. It is advisable to include some product information and CIF Kingston prices so that it can be determined if there are import restrictions covering your range of goods. The commercial staff may also be able to arrange tentative appointments on your behalf. These can be confirmed upon your arrival.

Clothing

Although the temperature range throughout the year is small, humidity can make the summer months oppressive so comfortable dress is advised. May and October are the wettest months of the year. Normal business dress is casual-open shirt or Kareba.

Hotels

There are good resort hotels on the north coast. In Kingston, where most business is conducted, the following accommodations are recommended: Sheraton Kingston; Courtleigh Manor; Terra Nova and Jamaica Pegasus.

Internal Travel

There is daily air service from Kingston to various resorts on the island.

Taxis are relatively cheap but if there is no meter, determine the fare in advance.

Car rentals are available at approximately J\$35 per day and about J\$200 per week. Credit cards are not accepted.

Tipping

A 15 per cent charge is normally added to bills in hotels and restaurants.

Departure Tax

Upon leaving the island you will pay a departure tax equal to J\$3.

V. TRAVEL ARRANGEMENTS

Passports

As a Canadian visitor to Jamaica no visa is required although you must have a valid passport or identity card.

Air and Sea Service

Both Air Canada and Air Jamaica operate daily service from Toronto to Kingston and Montego Bay.

There are no scheduled passenger services by sea from Canada, however, ships do depart from New York and Miami.

THE BAHAMAS

I. GENERAL

Area and Geography

The Bahamas consist of a chain of islands which begins 80 km (50 miles) off the Florida coast, stretches 1,200 km (750 miles) in an arc through the Atlantic, and ends at the northern edge of the Caribbean. Bimini is the closest island to Florida and Inagua is The Bahamas' southern most isle, being 88 km (55 miles) north of Haiti. Having a total land mass of 14,400 km² (5,400 square miles) and spread throughout 26,667 km² (10,000 square miles) of ocean, the Bahamian archipelago includes nearly 700 islands and 2,000 cays.

Climate

The Gulf Stream keeps the islands warm and balmy in winter (mean of 72° F/22° C) and southerly trade winds moderate temperatures from May to September (mean of 80° F/27° C). Rainfall averages from 2.54 cm to 5.08 cm (1 in. to 2 in.) during each winter month and from 15.24 cm to 22.86 cm (6 in. to 9 in.) a month from June to October.

Winds are below 19.2 km/hr (12 mph) three-quarters of the time and predominantly from the east. Although tropical storms and hurricanes occur, statistically an island is likely to experience one of these only once in five years.

Local Time

Time is eastern standard.

Currency

The Bahamian dollar is used on the islands and is pegged at par with the U.S. dollar. Although gold coins are in circulation as legal tender, the general public is prohibited from holding or dealing in gold bullion.

Population

Total population is approximately 205,000. About 120,000 people live on the island of New Providence, site of the capital, Nassau; 25,000 on Grand Bahama Island; and the rest on the remaining 27 inhabited islands.

Language

English is used for official and commercial business.

Weights, Measures and Electricity

The imperial system is in use. Standard North American electricity is produced (120 volts/60 cycles AC).

Religion

The predominant religion is Anglican although people of the Roman Catholic and Jewish faiths form significant minorities.

Business Hours

Shops:	Monday to Saturday	9:00 a.m. to 5:00 p.m.
Banks:	Monday to Thursday	9:30 a.m. to 3:00 p.m.
	Friday	9:30 a.m. to 5:00 p.m.
Offices:	Monday to Friday	9:00 a.m. to 5:00 p.m.

Public Holidays

New Year's Day	January 1
* Good Friday	April 12
* Easter Monday	April 15
* Whitmonday	The Monday after Easter
* Labour Day	1st Friday in June
Independence Day	July 10
* Emancipation Day (Bank holiday)	1st Monday in August
Discovery Day	October 12
Christmas	December 25
Boxing Day	December 26

*Dates are subject to change.

Historical Background

Columbus discovered the Bahama Islands in 1492, however it was not until 1647 that William Sayle founded the first British settlement on the isle of Eleuthera. Pirates made use of The Bahamas for the following 70 years. Captain Woodes Rogers, the colony's first Royal Governor, drove the pirates out and secured the islands for Britain.

After 250 years as a British colony, the islands became independent on July 10, 1973.

Government

The Bahamas are ruled by an elected body consisting of a prime minister and an 11-man cabinet. The ministries are as follows: Economic Affairs; Finance; Tourism; Education and Culture; Labour and National Insurance; Health; Works and Utilities; Home Affairs; External Affairs and Attorney General; Agriculture, Fisheries and Local Government; Transport and Development.

II. ECONOMY AND FOREIGN TRADE

General

The islands have few natural resources beyond surf, sun and sand and accordingly tourism is the main industry. Other economic activities include money and banking, oil refining, cement, rum, drug manufacturing, light assembly, and aragonite and salt mining. These and all other industries reaped a 1975-76 GNP of \$533 million.

Principal Economic Sectors

Tourism employs two-thirds of the labour force and contributes about 70 per cent of the GNP. As one of the world's most developed tourist regions, travelling there presents few problems; transportation is easily available and the ports of entry are numerous.

Canada ranks second only to the United States in providing the islands with vacationers (21 per cent of total visitor days).

Banking and finance is the second most important industry due primarily to the islands' status as a tax haven in which some 350 banks operate in an environment of confidentiality. Industry is encouraged by the government which offers various incentives to foreign investors. Among these are:

- (i) exemption from import duties and taxes on plant machinery, tools, equipment and raw materials;
- (ii) exemption of hotel builders from taxation for 15 years;
- (iii) tax exemption, until 1990, for income, capital gains, real estate, personal property (in Freeport only).

Because of the limited soil available, the agricultural sector has been a government priority since 1973 when the Produce Exchange was established. Its function is to aid farmers in locating foreign markets for their cash crops. The Exchange now handles approximately one-third of all fruit and vegetable production. Principal export markets for these goods are the United States and Eastern Canada.

Efforts are being made to make the fishing industry internationally competitive. Lobsters, conch and various types of fish are caught for domestic consumption as well as for export.

External Trade

By far the largest trading partner of The Bahamas is the United States; in 1971, it imported B\$197 million worth of goods from the islands and exported commodities valued at B\$159 million. Much of the islands' imports also come from Northern Africa and Near East countries, Britain, Venezuela and Canada. Exports are usually destined for the United States, Britain and Canada. Although trade takes place with most members of the Caribbean Common Market (CARICOM), its value is relatively small. The Bahamas is a member of the Caribbean Community but is not a member of CARICOM.

Bahamas Foreign Trade

Bahamian imports in 1975 totalled B\$230.7 million while exports were B\$121.0 million (excluding oil).

<u>Main Imports (1976-Excludes Oil)</u>	<u>Percentage of Total Imports</u>	<u>Main Exports (1976-Excludes Oil)</u>	<u>Percentage of Total Exports</u>
Food and beverages	28.6	Re-exports	43.3
Intermediate goods	25.4	Hormones	27.4
Machinery and equipment	15.9	Rum	10.0
Construction materials	5.8	Cement	6.1
All other non- durable consumer goods	5.8	Crude salt	5.3
All durable consumer goods except motor cars	4.7	Crawfish	2.8
Motor cars	<u>3.3</u>	Aragonite	<u>2.7</u>
Total	89.5		97.6

Canada-Bahamas Trade

Canada ranks as one of The Bahamas five most important trading partners. In 1976, Canadians exported Cdn.\$15 million to the islands, representing 5 per cent of their total imports, and imported Cdn.\$11 million from them (including petroleum products).

On November 25, 1975, The Bahamas withdrew the system of British Preferential Tariffs, which Canadian goods had received, and instituted a one-column tariff. This terminated The Bahamas participation in the Canada-West Indies Trade Agreement of 1925 and its Protocol of 1966. Trade relations between the two countries are now governed by mutual adherence to the GATT. The Bahamas, while not formally a member of the GATT, maintains a de facto application of GATT.

CANADA-BAHAMAS TRADE 1976
(Cdn.\$'000)

Exports from Canada

Coal and other bitumin substances	3,418
Sugar and sugar preparations	1,812
Meat, other than fresh, chilled or frozen	1,241
Wheat flour	1,073
Personal and household goods	677
Aircraft engines and parts	624
Tobacco	578
Medical and pharmaceutical products	548
Containers and closures	485
Apparel and accessories	403
Other	<u>4,348</u>
Total	<u>15,207</u>

Imports into Canada

Organic chemicals	3,379
Fuel oil	2,736
Medical and pharmaceutical products	2,102
Distilled alcoholic beverages	1,959
Oils, fats, waxes, extracts, derivatives	247
Special transactions, trade	108
Other	<u>1,132</u>
Total	<u>11,663</u>

Source: Statistics Canada

III. DOING BUSINESS IN THE BAHAMAS

Opportunities for Canadian Products and Services

Two factors contribute to the opportunities for Canadian products and services. First, there is little manufacturing in the islands and therefore most goods must be imported. Secondly, the increasing number of Canadian tourists can be expected to boost the demand for Canadian products.

The major difficulty is lack of direct shipping service between Canada and The Bahamas. This places Canadian businessmen at a disadvantage to other exporters with regard to CIF prices and delivery times.

Forming a Company

Persons wishing to either:

- (i) take up residence,
- (ii) take up employment,
- (iii) engage in business, or
- (iv) engage in the business of selling in The Bahamas must first apply for a permit from the Director of Immigration, P.O. Box N831, Nassau. The company name should be registered in the Office of the Registrar General, P.O. Box N532, Nassau.

A Bahamian lawyer is required to assist in the documentation and registration although no financial information need be furnished unless your company is concerned with banking. At least five people must subscribe for at least one share each for incorporation. One need not be a resident of The Bahamas, but a person must use a Bahamian office to carry out these procedures. This office may be that of a lawyer, chartered accountant or trust company.

Merchandising and Distribution

Due to their proximity to the United States, Bahamian consumers have buying habits similar to those of the North American mainland. Once you have investigated the market opportunities for your product in The Bahamas, it is recommended that you contact one of the several local agents.

Advertising and Promotion

Two local newspapers are available for your promotional needs, the Nassau Guardian and The Tribune, as well as radio and television stations. Florida radio stations have a significant listening audience in the islands. Newspapers are flown to The Bahamas daily from Britain, Europe, the United States, Canada and the Caribbean.

Agents and Representatives

There are several reputable agents in The Bahamas. You might also contact the Canadian Honorary Commercial Representative in Nassau or the Commercial Division of the Canadian High Commission in Jamaica.

Credit Information

Credit information may be obtained through the Commercial Division of the Canadian High Commission in Jamaica.

Price Quotations

Prices on exports to The Bahamas are usually quoted CIF West Palm Beach or Miami, Florida.

Terms of Payment

Both letter of credit and cash against documents terms are used.

Postal and Telecommunications Information

Airmail is recommended because surface transportation can be slow. Generally, the rate is 21 cents per $\frac{1}{2}$ ounce to Canada and the United States, although this can vary between islands.

There is direct dialling between North America and The Bahamas and telex service from Nassau and Freeport is available to virtually any destination.

Shipping Services

There is no direct service from Canada. Cargo is generally moved over land to New York or Florida, and continues from there by sea.

Regular shipping service from New York to Nassau is provided by Holland American Cruises and Home Lines.

Regular shipping service from Florida to Nassau and Freeport is provided by Eastern Steamship Lines, Bahama Cruise Line, Costa lines, and Norwegian Caribbean Lines.

Principal Banks

Principal banks include the Royal Bank of Canada, the Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, Barclay's Bank and the Chase Manhattan Bank.

Central Bank

The Bahamas Central Bank was established in 1973. Its functions are primarily to regulate interest rates as well as the availability of credit in order to both encourage foreign investment and stabilize the exchange rate. The Bank has also assumed the functions of monetary authority involving the issuance of currency, development of national banking statistics and the administration of exchange controls.

In its operations, the Central Bank uses U.S. dollars and pounds sterling, the U.S. dollar circulating concurrently with the Bahamian dollar.

Exchange Controls

All foreign exchange is under the control of the Central Bank of The Bahamas which has authorized some 10 banks and trust companies as dealers. The administration of exchange controls is not uniform throughout the islands. Exchange controls cover normal allocations of foreign exchange for certain current payments, exchange for import payments, travel exchange and cash gifts.

Import Controls

While licences are required for purposes of importation, the restrictions are minimal.

Customs Tariff

A new single-column tariff based on the Brussels Nomenclature system was introduced in 1975. Duty is payable on most goods, ad valorem duties being based on the CIF value. A stamp duty of 1 per cent of the CIF value is levied on all imports. The fourth schedule of the tariff contains a list of items that may be admitted free of duty. The Bahamas government may also exempt from duty various items under the "Industries Encouragement Act of 1970" and the "Hotels Encouragement Act".

Insurance

As Bahamian companies generally purchase foreign goods CIF, marine insurance is the responsibility of the seller.

Special Regulations

Phytosanitary certificates are required for plants and other propagative plant material. Import permits from The Bahamas Director of Agriculture are also required for such imports. Cattle must be accompanied by a health certificate issued by an accredited veterinarian in the country of origin certifying that the animals are free from certain diseases and parasites. More information regarding the sanitary and health regulations for the importation of animals or animal products and plant and plant products may be obtained from the Health of Animals Branch or the Plant Protection Division of Agriculture Canada either at Ottawa or at one of their regional offices. Information regarding the sanitary and other special regulations can also be obtained from the Caribbean and the Central America Division, Western Hemisphere Bureau, Department of Industry, Trade and Commerce, Ottawa, or from the Canadian Commercial Counsellor, Kingston, Jamaica.

IV. YOUR BUSINESS VISIT TO THE BAHAMAS

Why Should You Go to The Bahamas?

The Bahamian government encourages foreign capital for economic development and to this end has made two major policy commitments:

- (1) in general, nationalization of private corporate entities will not be utilized as a policy tool, and
- (2) the islands' tax haven status will be maintained.

Moreover, concrete steps have been taken to attract investment. The Bahamas Development Corporation (BDC) has been established with a view to acquiring foreign capital in the form of direct investment where it feels that such an investment will benefit The Bahamas. The BDC is also empowered to hold equity in new foreign enterprises.

The Bahamas Development Bank (BDB) supports the work of the BDC by making loans and negotiating agreements involving new industrial ventures.

In short, the Bahamian government encourages businessmen to view the islands as a viable market for new and expanding enterprises. If you believe that The Bahamas is a potential market for your product and that your operation will contribute to the growth of the Bahamian economy, then your inquiries will be received with interest.

Advise and Consult the Trade Commission

You should advise the Canadian Trade Commission (situated in Kingston, Jamaica) of your plans before departing for the islands. It is in a position to utilize its expertise and up-to-date familiarity with the Bahamian import market to ensure that all aspects of your visit are well in hand. A second source of information is the Caribbean and Central America Division of the Western Hemisphere Bureau, Department of Industry, Trade and Commerce, Ottawa.

Clothing

For business during the day, slacks and a shirt are appropriate. Suits and ties are seldom worn except in the evening in some hotels and nightclubs.

Hotels

Major hotels in Nassau are the Ambassador Beach Hotel, Nassau Beach Hotel, Pilot House Club, Sheraton-British Colonial Hotel and the Holiday Inn-Paradise Island; in Freeport are the Caravel Inn, Freeport Inn, Holiday Inn, Bahamas Princess Towers and Bahamas Princess.

Internal Travel

Charter air service in Freeport is provided by Lucayan Air Service and in Nassau by Island Flying Service and Trans Island Airways (cable Outair).

Bahamasair makes scheduled air service available within the islands and Mackey International flies from Fort Lauderdale and West Palm Beach to several of the out islands.

Taxi rates are 90 cents for the first one-fifth mile and 10 cents for each additional one-fifth mile.

Car rentals cost approximately B\$25 per day and start at B\$145 per week.

Departure Tax

Upon leaving The Bahamas, a departure tax is mandatory: adults pay B\$3; children from three to 12 years pay B\$1.50; children under three years are exempt.

Tipping

The customary tip is 15 per cent although some hotels and resorts include a service charge on your bill which includes gratuities. If you are uncertain as to whether the service charge has been added, simply ask.

V. TRAVEL ARRANGEMENTS

Passports

Provided your visit does not exceed three weeks, you do not require a passport, however proof of citizenship is essential. You should also be in possession of a return or onward ticket and have evidence of sufficient funds for your stay.

Air Service

There is air service to the islands provided by Air Canada (Toronto, Montreal) and by Air Jamaica (Toronto).

Customs - Entry

Baggage declaration is verbal although bags are subject to inspection. In addition to purchases of up to B\$25, each adult is allowed 50 cigars, or 200 cigarettes or one pound of tobacco plus one quart of spirits duty free.

I. SERVICES FOR EXPORTERS

Export Development Corporation

Of vital importance to Canadian businessmen is the Export Development Corporation (EDC), a Crown Corporation that reports to Parliament through the Minister of Industry, Trade and Commerce. Its purpose is to encourage, facilitate and develop Canadian export trade by providing credit insurance, guarantees, loans and other financial assistance to enable exporters to meet international competition.

The main functions of EDC are:

1. to insure the Canadian exporter against nonpayment due to credit or political risks beyond the control of either the exporter or the buyer when export sales are made on normal credit terms. Almost all export transactions are insurable, not only those involving goods or technical services, but also those involving "invisible" exports such as managerial services, advertising programs, the licensing or sale of patents, trademarks, copyrights, etc.
2. to issue appropriate guarantees to chartered banks or to any person providing nonrecourse supplier financing in respect of an export sale. Guarantees may also be issued in connection with a loan made to a foreign buyer for the purchase of Canadian goods and services;
3. to finance foreign buyers of Canadian capital goods and related services when extended credit terms are necessary and are not available from commercial lenders. Major engineering and other technical services (but not feasibility studies) may be financed, even when such sales are not related to the export of goods;
4. to insure Canadian investments abroad against non-commercial risks such as loss through confiscation, expropriation, war or revolution or the inability to repatriate capital or earnings.

For further information on EDC services contact:

EXPORT DEVELOPMENT CORPORATION
Head Office
110 O'Connor Street
Ottawa, Ontario
K1P 5T9

Tel: (613) 237-2570
Telex: 053-4136

EXPORT DEVELOPMENT CORPORATION
Eastern Region
Lock Box 124
Tour de la Bourse
Montréal (Québec)
H4Z 1C3

Tel: (514) 866-4796

Habillement

Pour les rendez-vous d'affaires au cours de la journée, il suffit de porter des pantalons et une chemise. Les complets et les cravates sont rarement exigés sauf dans la soirée, dans quelques hôtels et clubs de nuit.

Hôtels

Voici les principaux hôtels des principales villes des îles:

- Nassau - Ambassador Beach Hotel
- Nassau Beach Hotel
- Pilot House Club
- Sheraton - British Colonial Hotel
- Holiday Inn- Paradise Island
- Freeport - Caravel Inn
- Freeport Inn
- Holiday Inn
- Bahamas Princess Towers
- Bahamas Princess

Déplacements à l'intérieur du pays

À Freeport, la Lucayan Air Service offre un service d'avion nolisé et à Nassau, la Island Flying Service et la Trans Island Airways (câble Outair) font de même.

La Bahamsair effectue des liaisons aériennes entre les îles et la Mackey International assure la liaison entre Fort Lauderdale, West Palm Beach et plusieurs des îles les plus éloignées.

Le taxi demande 0.90 pour le premier cinquième de mille et .10 pour chaque cinquième de mille supplémentaire.

Il en coûte environ \$(B)25 par jour pour louer une voiture et un minimum de \$(B)145 pour une semaine.

Taxe de départ

Lorsque vous quittez les Bahamas, vous devez payer une taxe de départ: les adultes doivent payer \$(B)3; les enfants de trois à 12 ans doivent payer \$(B)1.50; les enfants de moins de trois ans sont exempts de taxe.

Pourboires

Le pourboire est habituellement de 15% bien que certains hôtels et endroits de villégiature ajoutent à votre facture des frais de service, qui incluent les pourboires. Si vous ne savez si les frais de service ont été ajoutés, n'hésitez pas à le demander.

V. PRÉPARATIFS DE VOYAGE

Passeport

Si votre visite ne dépasse trois semaines, vous n'avez pas besoin de passeport mais cependant, il est essentiel de posséder une preuve de citoyenneté. Vous devez également être en possession d'un billet de retour ou aller-retour et prouver que vous avez suffisamment de fonds pour la durée de votre séjour.

Service aérien

Air Canada assure la liaison aérienne à partir de Toronto et de Montréal et Air Jamaica, à partir de Toronto.

Douanes - entrée

La déclaration de bagages se fait verbalement bien que les sacs soient sujets à inspection. En plus d'achats atteignant \$(B)25, tous les adultes ont le droit d'acheter 50 cigares ou 200 cigarettes ou une livre de tabac en plus d'une pinte d'alcool, en franchise.

RENSEIGNEMENTS SUPPLÉMENTAIRES CONCERNANT LES MARCHÉS
JAMAÏQUAINS ET BAHAMÉENS

I. AIDE À L'EXPORTATION

La Société pour l'expansion des exportations (SEE) est une société de la Couronne. En vertu de la loi, elle assure les sociétés canadiennes contre le défaut de paiement de marchandises et de services vendus à l'étranger; elle prête aux acheteurs étrangers qui importent des biens d'équipement et des services techniques canadiens; elle protège les institutions financières contre la perte lors des transactions d'exportation en finançant le fournisseur canadien ou l'acheteur étranger; elle assure les investissements canadiens à l'étranger contre les risques non commerciaux.

Assurance sur les crédits à l'exportation

La SEE peut assurer les contrats portant sur la vente de biens de consommation et de divers produits généraux à des conditions de crédit à court terme de moins de 180 jours, ainsi que sur la vente de biens de production, comme la machinerie lourde, à des conditions de crédit à moyen terme de moins de cinq ans. La SEE peut également assurer la rémunération de services offerts à un client étranger.

Pour les biens et les services vendus à court terme, la Société délivre une police générale qui protège l'ensemble des ventes à l'exportation pendant une année. Dans le cas des ventes à moyen terme, une police distincte couvre chaque transaction.

Les polices d'assurance protègent contre les risques suivants: l'insolvabilité d'un acheteur étranger ou son défaut de paiement de biens dûment acceptés dans les six mois qui suivent la date d'échéance; le gel des fonds ou les difficultés de transfert; la guerre ou la révolution dans le pays de l'acheteur; l'annulation ou le non-renouvellement d'une licence d'exportation ou d'importation.

La SEE ne protège pas contre les conflits syndicaux ou les risques couverts normalement par les assureurs commerciaux.

Afin d'obtenir la couverture la plus large possible, un exportateur assure généralement toutes ses exportations à l'étranger, sauf les ventes garanties par des lettres de crédit irrévocables ou payées à l'avance. Il peut aussi exclure les ventes aux acheteurs américains. La SEE couvre normalement 90% au maximum du montant des pertes.

Financement des exportations

La SEE accorde des prêts aux acheteurs étrangers ou leur garantit des prêts privés afin de promouvoir l'exportation de biens d'équipement et de services connexes lorsqu'il est nécessaire de prolonger les délais de paiement pour faire face à la concurrence internationale et qu'aucun financement commercial ne peut être obtenu.

En outre, quand la concurrence internationale l'exige, la SEE peut garantir les frais du financement assuré au Canada par le secteur privé ou elle peut financer directement l'exportateur, à même ses propres ressources ou celles du gouvernement, jusqu'à concurrence de 20% de la valeur des biens ou des services exportés du Canada dans le cadre d'un projet financé.

Au nombre des transactions admissibles, on compte celles qui portent sur les machines, le transport, le matériel de communication et les autres biens de production ainsi que les services reliés à l'évaluation ou à la mise en valeur des ressources naturelles (sauf les études de praticabilité) et les projets d'expansion des services publics et des industries primaires et secondaires.

Ordinairement, c'est l'exportateur canadien et non le client étranger qui soumet une demande de prêt à la SEE. L'exportateur, ou celui qui agit à titre de principal adjudicataire lorsqu'il y a plus d'un exportateur en cause, devrait consulter la SEE avant la signature de l'accord commercial afin de savoir si la vente à l'exportation peut être financée.

Il n'est pas nécessaire que l'emprunteur soit l'importateur lors de la transaction; par exemple, un gouvernement peut emprunter pour un de ses organismes ou une banque, pour un de ses clients.

Assurance des investissements à l'étranger

Pour ouvrir de nouveaux marchés aux hommes d'affaires canadiens, rapprocher les opérations de fabrication ou de montage des marchés éventuels et contribuer au développement des pays moins favorisés, la SEE assure les investissements canadiens à l'étranger contre certains risques de nature politique. Le programme protégera contre les trois risques suivants:

- 1) l'exportation;
- 2) la non-convertibilité des devises ou l'incapacité de rapatrier les gains ou les capitaux;
- 3) l'insurrection, la révolution ou la guerre.

L'investisseur peut choisir une police qui le protégera contre l'un ou l'autre de ces risques ou les trois à la fois.

Le programme exige que l'investisseur endosse un certain pourcentage de responsabilité; la SEE se charge du reste. Ce partage des responsabilités est exigé dans tous les contrats, quel que soit l'investisseur ou le pays. La part assumée normalement par l'investisseur est de 15%.

Ce n'était là qu'un résumé des activités de la SEE. Tous les points présentés ne s'appliquent pas à tous les pays, notamment la Jamaïque. Pour plus de renseignements, les hommes d'affaires feraient bien de consulter la SEE directement. Son siège social se trouve à Ottawa, mais elle possède aussi des bureaux à Montréal, Toronto et Vancouver.

Programme de développement des marchés d'exportation (PEMD)

Le ministère de l'Industrie et du Commerce est prêt à participer aux frais qu'une société engage dans l'expansion de ses exportations au moyen de contributions remboursables. Ce programme comporte:

1. Des stimulants à la participation à des projets d'investissement à l'étranger
2. Une aide générale au développement des marchés en vue de:
 - a) l'identification du marché;
 - b) adaptation des méthodes de commercialisation

3. La participation à des foires commerciales à l'étranger
4. Une aide aux acheteurs étrangers en visite au Canada
5. Une aide aux consortiums d'exportation

Les demandes doivent être envoyées bien à l'avance au Bureau des programmes, Expansion des marchés, ministère de l'Industrie et du Commerce, Ottawa, K1A 0H5.

PROGRAMME DE FORMATION EN EXPORTATION

Dans le cadre de son Programme de projets de promotion, le ministère de l'Industrie et du Commerce aidera l'industrie canadienne à payer les frais d'un stagiaire qui désire acquérir dans une société canadienne une formation technique. Cette aide est offerte dans le cadre du Programme de formation en exportation et se limite au remboursement du billet d'avion aller-retour en classe économique.

Pour tout renseignement supplémentaire sur ce programme, veuillez vous adresser à la:

Direction des projets
Direction générale de la commercialisation
internationale
Ministère de l'Industrie et du Commerce
Ottawa (Ontario)
K1A 0H5

II. ADRESSES UTILES

JAMAÏQUE

BAHAMAS

Le Haut-commissariat du Canada Délégué commercial honoraire
(Bahamas et Jamaïque) du Canada aux Bahamas

Division commerciale
Case postale 1500
Royal Bank Building
Boul. Knutsford
Kingston 5, Jamaïque
Tél. (92-61500/7)

M. Allen M. Duffield
C.P. ES6277
Nassau, Bahamas

Royal Bank Jamaica Limited
Royal Bank Building
Boul. Knutsford
Kingston 5, Jamaïque

La Banque Royale du Canada
C.P. N 7537
Nassau, Bahamas

Bank of Commerce Jamaica
Limited
121, rue Harbour
Kingston, Jamaïque

Banque de Commerce Canadienne
Impériale
Gestionnaire, Les Antilles et
les Bahamas
C.P. N8329
Nassau, Bahamas

The Bank of Nova Scotia
Limited
Scotia Centre
Coin Duke & Port Royal
Kingston, Jamaïque

Banque de la Nouvelle-Écosse
(Bahamas)
C.P. N7518
Nassau, Bahamas

Air Canada
Dominion Life Building
Boul. Knutsford
Kingston 5, Jamaïque

Air Canada
C.P. 5
Harrison Building
Nary Lion Road
Nassau, Bahamas

Bank of Montreal Jamaica Ltd.
111-115, rue Harbour
Kingston, Jamaïque

Au Canada

High Commissioner for Jamaica
Bureau 203
85 Range Road
Ottawa (Ontario)
K1N 8J6
Tél. (613) 233-9311)

Jamaica Trade Commission
Bureau 706
110, rue Yonge
Toronto (Ontario)
M5C 1T4
Tél. (416) 362-6691

Air Jamaica
Bureau régional
130, rue Bloor ouest
Toronto (Ontario)
M5S 1N5
Tél. (416) 969-5520
(Réservations et information (416) 925-5506

Au Canada pour la Jamaïque et les Bahamas

Division de l'Amérique centrale et des Antilles
Bureau de l'hémisphère occidental
Ministère de l'Industrie et du Commerce
240, rue Sparks
Ottawa (Ontario)
K1A 0H5
Tél. (613) 992-0384

Agence canadienne de développement international
Place du Centre
200, rue Principale
Hull (Québec)
K1A 0G4
Tél. (819) 997-5456/57

Société pour l'expansion des exportations
C.P. 655
Ottawa (Ontario)
K1P 5T9
Tél. (613) 237-2570

Corporation commerciale canadienne
Immeuble temporaire no 2
70, rue Lyon
Ottawa (Ontario)
K1A 0S6
Tél. (613) 992-5521

BUREAUX RÉGIONAUX

SI VOUS N'AVEZ PAS DÉJÀ COMMERCIALISÉ À L'ÉTRANGER, VEUILLEZ COMMUNIQUER AVEC VOTRE BUREAU RÉGIONAL DU MINISTÈRE DE L'INDUSTRIE ET DU COMMERCE QUI VOUS GUIDERA VERS LES MEILLEURS MARCHÉS POUR VOS PRODUITS ET VOUS INDIQUERA LA MEILLEURE FAÇON DE LES ABORDER.

Terre-Neuve Labrador	Le directeur 210 Water Street Saint-Jean (Terre-Neuve) A1C 1A9	Tél. (709) 737-5511 Télex 016-4749
Nouvelle-Écosse	Le directeur Suite 1124, Duke Tower 5251 Duke Street Scotia Square Halifax (Nouvelle-Écosse) B3J 1N9	Tél. (902) 426-7540 Télex 019-21829
Nouveau-Brunswick	Le directeur Suite 642, 440 King Street Fredericton (Nouveau-Brunswick) E3B 5H8	Tél. (506) 454-9707 Télex 014-46140
Île-du-Prince- Édouard	Le directeur Dominion Building C.P. 2289 97 Queen Street Charlottetown (Île-du-Prince-Édouard) C1A 8C1	Tél. (902) 892-1211 Télex 041-44129
Québec	Le directeur Suite 620, 2 Place Québec Québec (Québec) G1R 2B5	Tél. (418) 694-4726 Télex 051-3312
Montréal	Le directeur Suite 2124 Place Victoria C.P. 257 Tour de la Bourse Montréal (Québec) H4Z 1J5	Tél. (514) 283-6254 Télex 055-60768

Ontario	Le directeur Commerce Court West 51st Floor C.P. 325 Toronto (Ontario) M5L 1G1	Tél. (416) 369-3711 Télex 065-24378
	Agent Régional Suite 1538, Tour "B" 112, rue Kent Ottawa (Ontario) K1A 0H5	Tél. (613) 996-1216 Télex 053-4124
Manitoba	Le directeur Suite 1104, Royal Bank Building 220 Portage Avenue Winnipeg (Manitoba) R3C 0A5	Tél. (204) 985-2381 Télex 075-7624
Saskatchewan	Le directeur Pièce 980 2002 Victoria Avenue Regina (Saskatchewan) S4P 0R7	Tél. (306) 569-5020 Télex 071-2745
Alberta Territoires du Nord-Ouest	Le directeur 500 Macdonald Place 9939 Jasper Avenue Edmonton (Alberta) T5J 2W8	Tél. (403) 425-6330 Télex 037-2762
Colombie- Britannique Yukon	Le directeur C.P. 49178 Suite 2743 Bentall Centre, Tower "III" 595 Burrard Street Vancouver (Colombie-Britannique) V7X 1K8	Tél. (604) 666-1434 Télex 04-51191



