

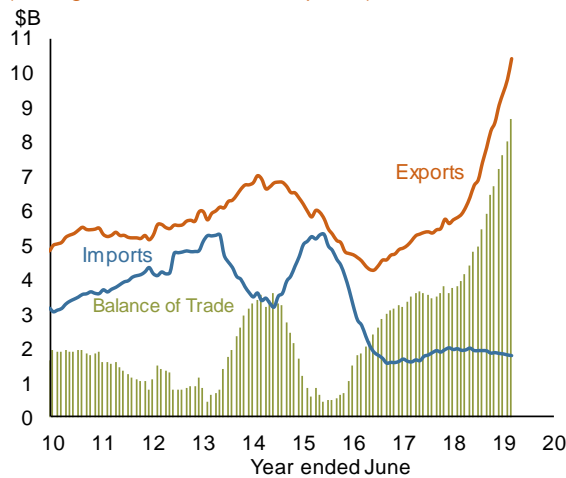
# ECONOMIC BRIEF

## International trade

August 2019

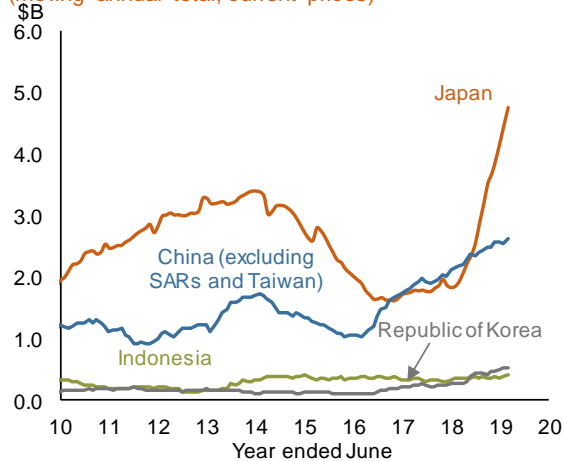
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Chart 1: Territory's goods trade balance (moving annual total, current prices)



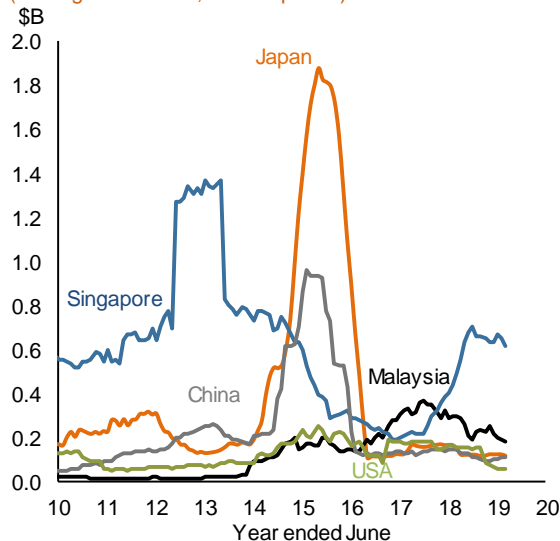
Source: ABS Cat. No. 5368.0; DTF

Chart 2: Territory's major export destinations (moving annual total, current prices)



SAR: Special Administrative Region  
Source: ABS Cat. No. 5368.0; DTF

Chart 3: Territory's major import destinations (moving annual total, current prices)



SAR: Special Administrative Region  
Source: ABS Cat. No. 5368.0; DTF

The Territory's international trade in goods data is only reported by the Australian Bureau of Statistics in original terms and current prices.

The value of the Territory's total goods imports does not include the value of Territory feedstock gas imports from the Joint Petroleum Development Area.

### Balance of Trade

Balance of Trade	NT	Aust <sup>1</sup>
Year to date value	\$8.6B	\$58.6B
Year-on-year change	↑ 118.5%	↑ 443.0%

<sup>1</sup> Goods and services

In August 2019, the Territory's monthly trade balance increased by 38.5 per cent to \$1.0 billion. This reflects a \$285 million increase in goods exported, whilst the value of goods imported was unchanged in the month.

Major drivers of the monthly increase in exports was due to an increase in the value of exports to China (up \$82 million), Japan (up \$66 million) and Taiwan (up \$64 million). This was partly offset by decreases in exports to Indonesia (down \$9 million) and Senegal (down \$4 million).

The unchanged value of imported goods in August 2019 included decreases in imports from Malaysia (down \$19 million) and Germany (down \$6 million), partly offset by an increase in imports from Switzerland (up \$24 million) and Taiwan (up \$23 million).

The Territory's annual international trade balance was \$8.6 billion in the year to August 2019, the highest level on record. This was a 118.5 per cent (or \$4.7 billion) increase from the previous year (Chart 1). This was driven by a 77.0 per cent increase in the value of goods exported to \$10.4 billion (up \$4.5 billion) and a 7.9 per cent decrease in the value of goods imported to \$1.8 billion (down \$152 million).

### The Territory's trading partners

#### Exports

The Territory's major exports are comprised of metalliferous ores and metal scrap, confidential items (likely liquefied natural gas) and live animals. In the year to August 2019, the Territory's top export destinations (Chart 2) were:

- Japan, up \$2.8 billion to \$4.8 billion;
- China, up \$441 million to \$2.6 billion; and
- Taiwan, up \$732 million to \$735 million.

#### Imports

The Territory's major imports are petroleum, transport equipment, road vehicles, and confidential items. In the year to August 2019, the top countries from which the Territory sourced international goods (Chart 3) were:

- Singapore, up \$123 million to \$616 million;
- Switzerland, up \$146 million to \$253 million; and
- Malaysia, down \$114 million to \$180 million.

## International trade August 2019

Table 1: International trade in goods and services

	August 2019		Change (%)		
	Month	Year to date	Monthly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory (\$M)</b>					
<b>Original</b>					
Balance of goods trade	1 025	8 640	38.5	156.3	118.5
– goods exports	1 167	10 421	32.3	108.4	77.0
– goods imports	142	1 781	0.0	-11.3	-7.9
<b>Australia (\$M)</b>					
<b>Original</b>					
Balance of trade	6 383	58 590	-2.5	209.1	443.0
– goods	6 733	62 434	-8.8	159.2	286.7
– services	- 350	- 3 844	58.4	34.3	28.2
<b>Seasonally adjusted</b>					
Balance of trade	5 926	58 408	-18.3	163.5	
– goods	6 131	61 956	-16.5	129.5	
– services	- 204	- 3 546	-119.4	51.8	
<b>Trade Weighted Index<sup>4</sup></b>	59.1	60.9	-1.7	-6.0	-4.7
<b>\$A/US Exchange Rate<sup>4</sup></b>	0.68	0.71	-3.1	-7.6	-7.8

Table 2: Territory's major goods trading partners, original data

	August 2019		Change (\$M)	
	Month	Year to date	Monthly <sup>1</sup>	Year-on-year <sup>3</sup>
<b>Exports (\$M)</b>				
Japan	523	4 773	66	2 835
China (excluding SARs and Taiwan)	252	2 627	82	441
Taiwan	121	735	64	732
Korea, Republic of	37	537	- 3	270
Indonesia	49	408	- 9	57
Canada	0	277	0	238
Viet Nam	21	203	3	75
Thailand	3	136	3	- 116
Papua New Guinea	62	124	1	123
Malaysia	3	123	0	- 25
<b>Imports (\$M)</b>				
Singapore	48	616	- 5	123
Switzerland	24	253	24	146
Malaysia	0	180	- 19	- 114
Japan	7	118	- 2	- 31
China (excluding SARs and Taiwan)	12	114	- 2	- 28
Thailand	3	64	- 2	0
Taiwan	26	59	23	31
United States of America	4	55	- 5	- 98
Australia (Re-imports)	1	50	- 1	- 2
France	2	50	- 5	- 73

SAR: Special Administrative Region.

1 Compares the latest month with the previous month.

2 Compares the latest month with the same month last year.

3 Compares the 12 months up to and including the latest month with the previous 12 month period.

4 Year to date result is reported as the annual average.

Source: Department of Treasury and Finance; ABS Cat. No. 5368.0

Caution is advised when using monthly data for the Territory, which is often derived from small samples and highly volatile.

Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.

### More information:

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