

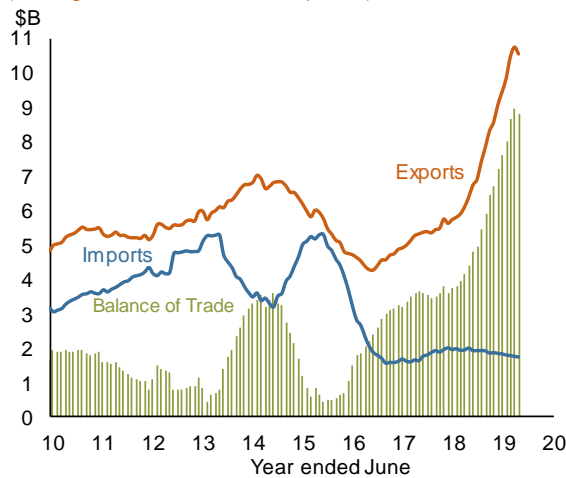
# ECONOMIC BRIEF

## International trade

October 2019

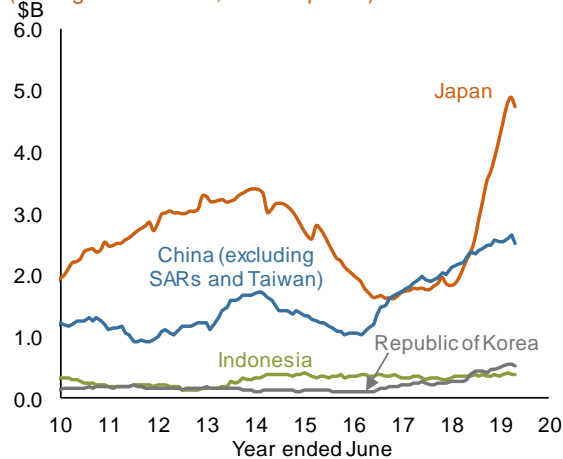
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Chart 1: Territory's goods trade balance (moving annual total, current prices)



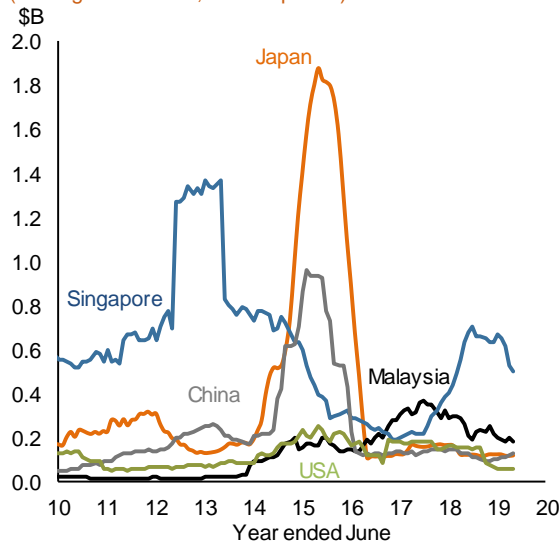
Source: ABS Cat. No. 5368.0; DTF

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	\$8.8B	\$64.4B
Year-on-year change	↑ 100.9%	↑ 345.0%

<sup>1</sup> Goods and services

In October 2019, the Territory's monthly trade balance decreased by 51.1 per cent to \$389 million. This reflects a \$396 million decrease in goods exported and a \$10 million increase in the value of goods imported in the month.

Major drivers of the monthly decrease in exports were due to a decrease in goods exported to Japan (down \$234 million), China (down \$92 million) and Taiwan (down \$61 million). This was partly offset by increases in exports to Indonesia (up \$14 million) and Belgium (up \$9 million).

The increase in the value of imported goods in October 2019 included increases in imports from Singapore (up \$55 million) and Indonesia (up \$10 million), partly offset by a decrease in imports from Korea (down \$33 million) and Malaysia (down \$17 million).

The Territory's annual international trade balance was \$8.8 billion in the year to October 2019, reflecting a 100.9 per cent (or \$4.4 billion) increase from the previous year (Chart 1). This was driven by a 65.3 per cent increase in the value of goods exported to \$10.5 billion (up \$4.2 billion) and a 12.8 per cent decrease in the value of goods imported to \$1.7 billion (down \$256 million).

### The Territory's trading partners

#### Exports

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

- Japan, up \$2.5 billion to \$4.8 billion;
- China, up \$226 million to \$2.5 billion; and
- Taiwan, up \$929 million to \$931 million.

#### Imports

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

- Singapore, down \$128 million to \$503 million;
- Switzerland, up \$102 million to \$255 million; and
- Malaysia, down \$75 million to \$185 million.

## International trade October 2019

Table 1: International trade in goods and services

	October 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	389	8 795	-51.1	-31.8	100.9
– goods exports	541	10 536	-42.3	-26.8	65.3
– goods imports	152	1 741	7.0	-10.1	-12.8
<b>Australia (\$M)</b>					
<b>Original</b>					
Balance of trade	2 048	64 407	-63.3	265.7	345.0
– goods	2 157	67 751	-68.4	103.7	238.0
– services	- 109	- 3 162	90.9	78.2	43.2
<b>Seasonally adjusted</b>					
Balance of trade	4 502	65 124	-34.2	64.4	
– goods	4 540	68 053	-34.8	43.5	
– services	- 37	- 2 928	69.7	91.3	
<b>Trade Weighted Index<sup>4</sup></b>	59.3	60.5	-0.5	-3.7	-4.2
<b>\$/US Exchange Rate<sup>4</sup></b>	0.68	0.70	-0.2	-4.3	-7.1

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

	October 2019		Change (\$M)	
	Month	Year to date	Monthly <sup>1</sup>	Year-on-year <sup>3</sup>
<b>Exports (\$M)</b>				
Japan	161	4 754	- 234	2 511
China (excludes SARs and Taiwan)	154	2 531	- 92	226
Taiwan	66	931	- 61	929
Korea, Republic of (South)	29	538	- 3	226
Indonesia	35	392	14	16
Canada	20	317	0	278
Vietnam	29	246	2	116
India	11	130	- 13	6
Malaysia	10	130	3	- 16
Papua New Guinea	0	114	0	113
<b>Imports (\$M)</b>				
Singapore	57	503	55	- 128
Switzerland (includes Liechtenstein)	24	255	0	102
Malaysia	5	185	- 17	- 75
China (excludes SARs and Taiwan)	11	127	- 4	- 2
Japan	9	119	4	- 3
Thailand	5	62	- 2	- 4
Taiwan	3	61	- 1	31
United States of America	3	61	- 7	- 91
France (includes Andorra and Monaco)	5	57	0	- 54
Korea, Republic of (South)	1	56	- 33	- 33

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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