

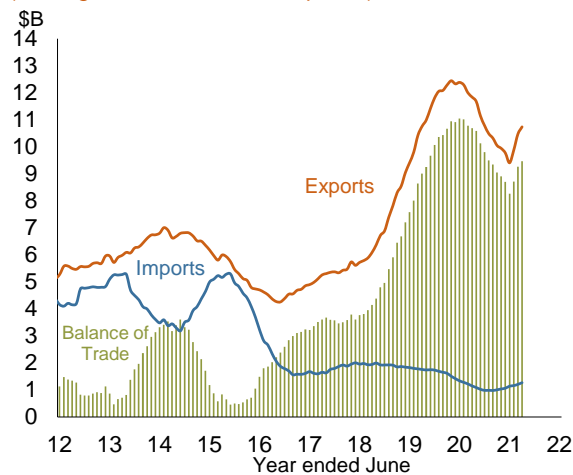
ECONOMIC BRIEF

International trade

September 2021

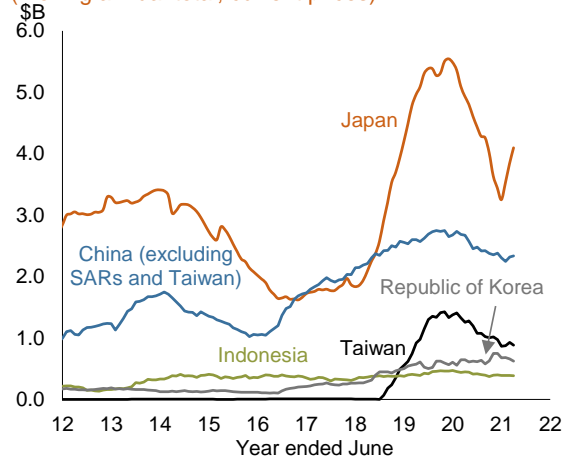
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Chart 1: Territory's goods trade balance (moving annual total, current prices)



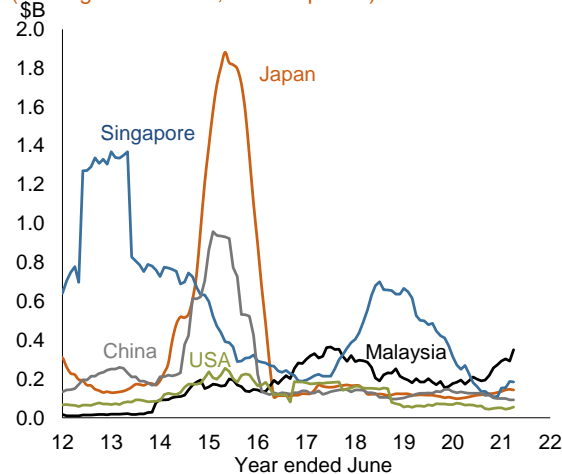
Source: ABS Cat. No. 5368.0; DTF

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 sources (moving annual total, current prices)



Source: ABS Cat. No. 5368.0; DTF

The Territory's international trade in goods data is only reported in original terms and current prices.

Balance of Trade

Balance of Trade	NT	Aust ¹
Year to date value	\$9.5B	\$118.2B
Year-on-year change	↓11.4%	↑64.8%

¹ Goods and services

In September 2021, the Territory's monthly trade balance decreased by 29.6% to \$955 million. This reflects a \$401 million decrease in the value of goods exported and a \$1 million increase in the value of goods imported in the month.

The monthly increase in exports reflects decreased exports to major trading partners, with the largest declines being to Korea (down by \$91 million), China (down by \$81 million), Singapore (down by \$69 million) and Thailand (down by \$68 million). The monthly increase in imports largely reflects increased imports from Malaysia (up by \$56 million), partly offset by decreased imports from Singapore (down by \$39 million).

The Territory's annual international trade balance was \$9.5 billion in the year to September 2021, reflecting an 11.4% (or \$1.2 billion) decrease from the previous year (Chart 1). This reflects a 9.3% decrease in the value of goods exported to \$10.7 billion (down by \$1.1 billion), and a 10.4% increase in the value of goods imported to \$1.3 billion (up by \$120 million). An increase in imports deteriorates the trade balance.

The Territory's trading partners

Exports

The Territory's major exports are confidential items (most likely liquefied natural gas), metalliferous ores and metal scrap and live animals. In the year to September 2021, the Territory's top export destinations (Chart 2) were:

- Japan, down by \$841 million to \$4.1 billion
- China, down by \$335 million to \$2.3 billion
- Singapore, up by \$690 million to \$1.1 billion.

Imports

The Territory's major imports are petroleum, road vehicles, and confidential items. In the year to September 2021, the top countries from which the Territory sourced international goods (Chart 3) were:

- Malaysia, up by \$177 million to \$350 million
- Singapore, down by \$85 million to \$184 million
- Japan, up by \$40 million to \$144 million.

International trade September 2021

Table 1: International trade in goods and services

	Period				Change (%)		
	Sep-20	Aug-21	Sep-21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory (\$M)							
Original							
Balance of goods trade	747	1 357	955	9 470	-29.6	27.8	-11.4
– goods exports	816	1 487	1 086	10 740	-27.0	33.1	-9.3
– goods imports	69	130	131	1 270	0.8	89.9	10.4
Australia (\$M)							
Original							
Balance of trade	4 881	15 581	10 444	118 218	-33.0	114.0	64.8
– goods	3 574	15 142	10 243	106 997	-32.4	186.6	78.0
– services	1 307	439	201	11 221	-54.2	-84.6	-3.4
Seasonally adjusted							
Balance of trade	5 608	14 739	12 243	117 302	-16.9	118.3	
– goods	4 041	14 279	11 818	106 024	-17.2	192.5	
– services	1 567	459	425	11 279	-7.4	-72.9	
Trade Weighted Index⁴	61.7	61.5	61.2	62.6	-0.5	-0.8	6.4
\$/US Exchange Rate⁴	0.72	0.72	0.73	0.75	2.3	1.1	11.1

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

	Period				Change (\$M)	
	Sep-20	Aug-21	Sep-21	Year to date	Monthly ¹	Year-on-year ³
Exports (\$M)						
Japan	286	589	547	4 096	- 42	- 841
China (excludes SARs and Taiwan)	173	273	192	2 337	- 81	- 335
Singapore	57	268	199	1 129	- 69	690
Taiwan	102	99	57	880	- 42	- 374
Korea, Republic of (South)	50	107	16	622	- 91	- 21
Indonesia	29	34	27	386	- 7	- 59
Thailand	35	68	0	240	- 68	126
Papua New Guinea	35	1	0	220	- 1	14
India	21	24	11	192	- 13	56
Canada	0	0	0	148	0	- 44
Imports (\$M)						
Malaysia	0	1	57	350	56	177
Singapore	21	57	18	184	- 39	- 85
Japan	8	12	5	144	- 7	40
Thailand	14	13	4	93	- 9	30
China (excludes SARs and Taiwan)	10	10	9	92	- 1	- 37
Korea, Republic of (South)	1	1	3	83	2	62
United States of America	3	7	10	56	3	- 10
Taiwan	2	5	5	43	0	11
Italy (includes Holy See and San Marino)	2	9	2	41	- 7	21
Australia (Re-imports)	2	2	2	25	0	0

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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