

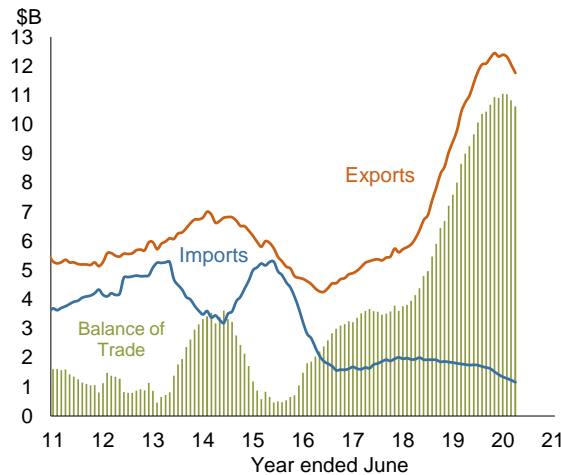
ECONOMIC BRIEF

International trade

September 2020

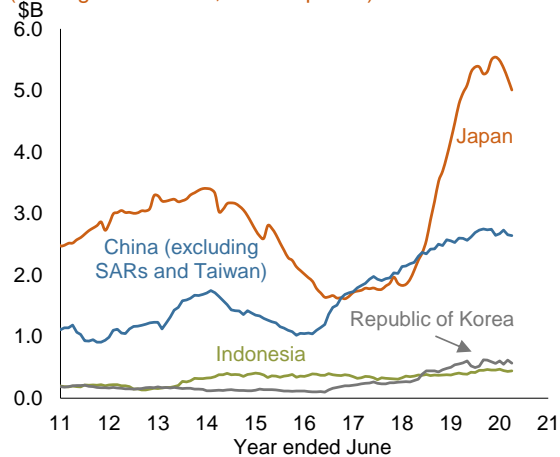
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Chart 1: Territory's goods trade balance (moving annual total, current prices)



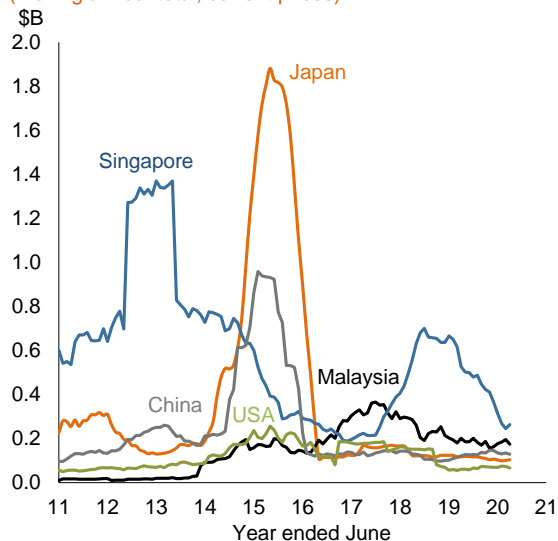
Source: ABS Cat. No. 5368.0; DTF

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)



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 ¹
Year to date value	\$10.6B	\$70.6B
Year-on-year change	▲17.9%	▲13.2%

¹ Goods and services

In September 2020, the Territory's monthly trade balance decreased by 24.8 per cent to \$624 million. This reflects a \$221 million decrease in the value of goods exported and a \$15 million decrease in the value of goods imported in the month.

The monthly decrease in exports in September 2020 mainly reflects decreases in goods exported to Japan (down by \$112 million), South Korea (down by \$102 million) and France (down by \$75 million), and is partly offset by some increases in goods exported to other trading partners, notably Singapore (up by \$35 million) and Papua New Guinea (up by \$34 million).

The Territory's annual international trade balance was \$10.6 billion in the year to September 2020, reflecting a 17.9 per cent (or \$1.6 billion) increase from the previous year (Chart 1). This was due to a 9.3 per cent increase in the value of goods exported to \$11.8 billion (up by \$1.0 billion) and a 34.7 per cent decrease in the value of goods imported to \$1.1 billion (down by \$611 million).

The Territory's trading partners

Exports

The Territory's major exports are likely metalliferous ores and metal scrap, confidential items (most likely liquefied natural gas) and live animals. In the year to September 2020, the Territory's top export destinations (Chart 2) were:

- Japan, up by \$49 million to \$5.0 billion
- China, up by \$43 million to \$2.6 billion
- Taiwan, up by \$309 million to \$1.2 billion.

Imports

The Territory's major imports are likely petroleum, transport equipment, road vehicles, and confidential items. In the year to September 2020, the top countries from which the Territory sourced international goods (Chart 3) were:

- Singapore, down by \$262 million to \$264 million
- Malaysia, down by \$27 million to \$174 million
- China, up by \$7 million to \$129 million.

International trade September 2020

Table 1: International trade in goods and services

	September 2020		Change (%)		
	Month	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory (\$M)					
Original					
Balance of goods trade	624	10 614	-24.8	-25.0	17.9
– goods exports	693	11 762	-24.2	-28.9	9.3
– goods imports	69	1 148	-17.9	-51.7	-34.7
Australia (\$M)					
Original					
Balance of trade	5 000	70 583	31.8	18.8	13.2
– goods	3 684	59 417	50.8	-31.3	-9.5
– services	1 316	11 166	-2.6	213.9	439.0
Seasonally adjusted					
Balance of trade	5 630	69 165	115.0	-4.0	
– goods	4 106	59 248	223.6	-31.0	
– services	1 524	9 914	13.1	1958.5	
Trade Weighted Index⁴	61.7	58.8	3.5	3.5	-3.1
\$A/US Exchange Rate⁴	0.72	0.68	5.6	6.3	-4.0

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

	September 2020		Change (\$M)	
	Month	Year to date	Monthly ¹	Year-on-year ³
Exports (\$M)				
Japan	263	5 011	- 112	49
China (excludes SARs and Taiwan)	174	2 642	2	43
Taiwan	38	1 227	- 26	309
Korea, Republic of (South)	4	572	- 102	- 1
Indonesia	29	445	- 6	48
Singapore	57	402	35	332
Vietnam	15	213	5	- 14
Papua New Guinea	38	209	34	95
Canada	0	192	0	- 105
France (includes Andorra and Monaco)	4	159	- 75	130
Imports (\$M)				
Singapore	21	264	- 4	- 262
Malaysia	0	174	- 12	- 27
China (excludes SARs and Taiwan)	10	129	- 6	7
Japan	8	104	- 1	- 13
United States of America	3	66	1	5
Thailand	14	63	8	- 1
Switzerland (includes Liechtenstein)	0	59	0	- 195
France (includes Andorra and Monaco)	1	35	- 1	- 18
Taiwan	2	32	- 1	- 29
Brunei Darussalam	0	29	0	29

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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