

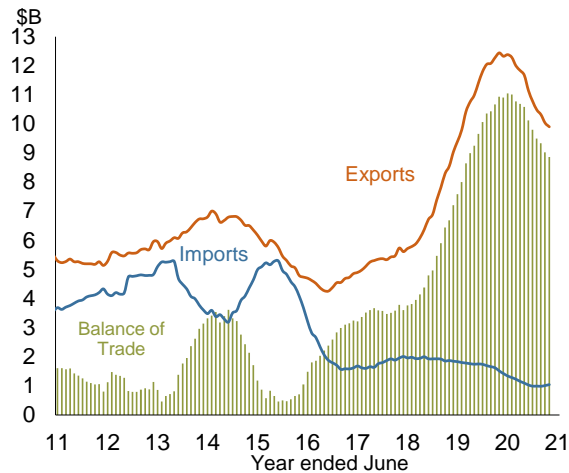
ECONOMIC BRIEF

International trade

April 2021

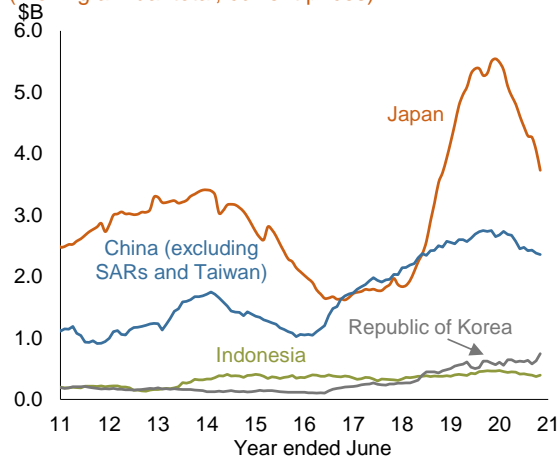
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Chart 1: Territory's goods trade balance (moving annual total, current prices)



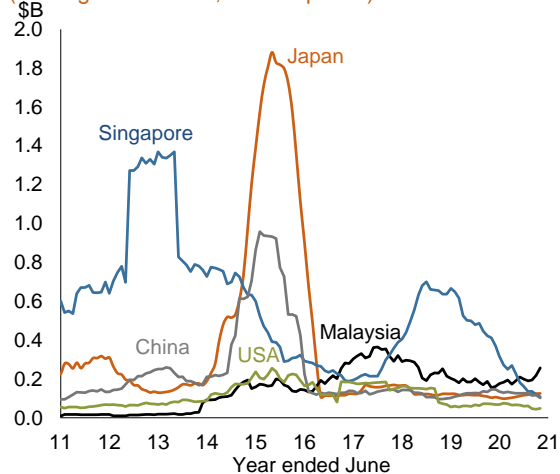
Source: ABS Cat. No. 5368.0; DTF

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.

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

Balance of Trade

Balance of Trade	NT	Aust ¹
Year to date value	\$8.9B	\$80.6B
Year-on-year change	↓18.9%	↑6.9%

¹ Goods and services

In April 2021, the Territory's monthly trade balance was flat at \$783 million. This reflects a \$23 million decrease in both the value of goods exported and the value of goods imported in the month.

The monthly decline in exports reflects decreases in goods exported to Japan (down \$123 million), Papua New Guinea (down \$57 million), China (down \$26 million), and Canada (down \$19 million), partially offset by increases in goods exported to other trading partners, notably South Korea (up by \$86 million).

The Territory's annual international trade balance was \$8.9 billion in the year to April 2021, reflecting an 18.9% (or \$2.1 billion) decrease from the previous year (Chart 1). This reflects a 20.4% decrease in the value of goods exported to \$9.9 billion (down by \$2.5 billion), partly offset by a 31.1% decrease in the value of goods imported to \$1 billion (down by \$469 million). A decline in imports improves 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 April 2021, the Territory's top export destinations (Chart 2) were:

- Japan, down by \$1.8 billion to \$3.7 billion
- China, down by \$390 million to \$2.4 billion
- Taiwan, down by \$526 million to \$898 million.

Imports

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

- Malaysia, up by \$102 million to \$257 million
- Japan, up by \$22 million to \$126 million
- Singapore, down by \$303 million to \$108 million.

International trade April 2021

Table 1: International trade in goods and services

	Period				Change (%)		
	Apr-20	Mar-21	Apr-21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory (\$M)							
Original							
Balance of goods trade	946	783	783	8 867	0.0	-17.2	-18.9
– goods exports	1 020	912	889	9 906	-2.5	-12.8	-20.4
– goods imports	74	129	106	1 039	-17.8	43.2	-31.1
Australia (\$M)							
Original							
Balance of trade	7 899	8 540	9 815	80 588	14.9	24.3	6.9
– goods	6 435	7 508	9 231	64 847	22.9	43.4	-13.7
– services	1 464	1 032	584	15 741	-43.4	-60.1	6684.9
Seasonally adjusted							
Balance of trade	7 061	5 794	8 028	80 250	38.6	13.7	
– goods	5 419	5 095	7 365	64 231	44.6	35.9	
– services	1 642	699	663	16 018	-5.2	-59.6	
Trade Weighted Index⁴	55.8	64.2	64.2	61.6	0.0	15.1	4.9
\$/US Exchange Rate⁴	0.63	0.77	0.77	0.73	-0.1	22.3	7.8

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

	Period				Change (\$M)	
	Apr-20	Mar-21	Apr-21	Year to date	Monthly ¹	Year-on-year ³
Exports (\$M)						
Japan	557	358	235	3 730	- 123	- 1 772
China (excludes SARs and Taiwan)	216	216	190	2 356	- 26	- 390
Taiwan	127	73	74	898	1	- 526
Korea, Republic of (South)	32	64	150	743	86	152
Indonesia	19	17	41	395	24	- 65
Singapore	1	85	113	385	28	11
Canada	0	19	0	273	- 19	113
Papua New Guinea	0	58	1	183	- 57	- 58
India	8	6	12	181	6	33
Thailand	0	0	0	163	0	107
Imports (\$M)						
Malaysia	4	56	42	257	- 14	102
Japan	16	13	17	126	4	22
Singapore	14	2	2	108	0	- 303
China (excludes SARs and Taiwan)	20	6	6	103	0	- 44
Thailand	1	17	4	91	- 13	39
Korea, Republic of (South)	3	4	5	73	1	15
United States of America	2	1	6	48	5	- 23
Taiwan	3	4	3	35	- 1	- 27
Italy (includes Holy See and San Marino)	3	2	1	30	- 1	5
Australia (Re-imports)	1	1	6	19	5	- 17

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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