International Trade August 2009

economic brief

Balance of Trade

(value in the year, year on year % change, original data)

Northern Territory (goods)	$1.9B	⬇	4.0%
Australia (goods and services)	$2.2B	⬆	110.4%

In the year to August 2009, Australia's trade position improved by $23.15B (110.4%) resulting in a $2.2B surplus (chart 1). This is due to a 12.7% or a $31.0B increase in exports, partly offset by a 2.9% or a $7.8B increase in imports.

Australia

Seasonally adjusted data

In August 2009, Australia reported a $1.52B trade deficit, a lesser amount than the revised $1.78B deficit reported in July 2009 (chart 2).

Exports

In August 2009, Australian exports decreased by $357M (1.8%) to $19.3B. The fall in exports was driven by a $386M (2.5%) decrease in 'total goods', partly offset by a $29M (0.6%) increase in 'total services'.

The decrease in exports was due to a $318M (2.6%) decline in 'non-rural and other goods' exports primarily driven by a large fall in coal, coking coal and briquettes exports. 'Rural goods', which is a component of total goods, decreased by $62M (2.8%).

Imports

In August 2009, Australian imports decreased by $615M (2.9%) to $20.9B, with 'total goods' decreasing by $650M (3.9%), partly offset by a $35M (0.7%) increase in 'total services'.

The largest contributor to the decrease in imports was 'Intermediate and other goods' down by $729M (9.9%). This was driven by mineral fuels and lubricants imports. The other major component of the decrease in imports were 'consumption goods' which decreased by $305M (5.8%), whilst being offset by a $83M (2.2%) increase in 'capital goods'.

Northern Territory

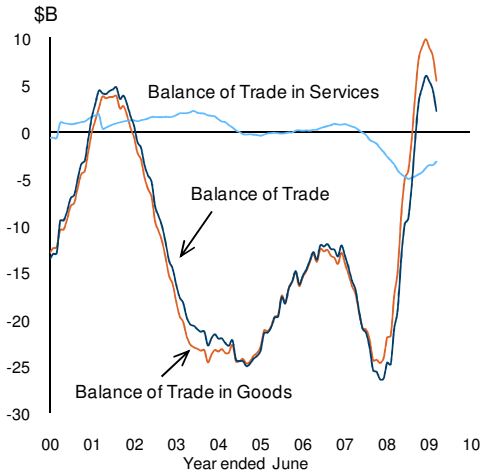
Original data

In the year to August 2009, the Northern Territory's goods trade surplus decrease by $81M (4.0%) to $1.9B (chart 3).

Exports increased by $1.1B (23.2%) to $6.1B in the year to August 2009. This was driven by higher prices and production of Liquefied Natural Gas (LNG) from the ConocoPhillips Wickham Point LNG plant.

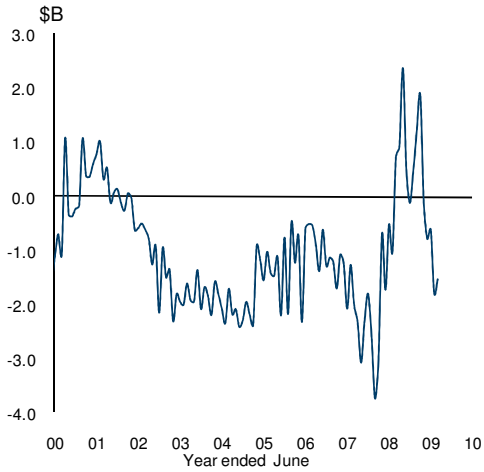
Imports increased by $1.2B (41.8%) to $4.2B in the year to August 2009. The increase was due to feedstock gas imports for the ConocoPhillips Wickham Point LNG plant.

Chart 1: Balance of Trade, Australia
(Moving annual total)



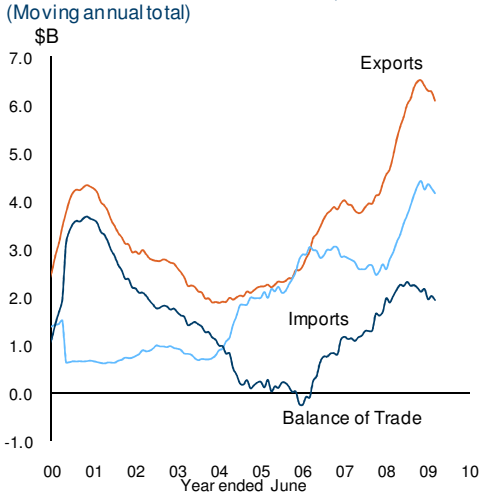
Source: ABS Cat. No. 5368.0

Chart 2: Balance of Trade, Australia
(Monthly, seasonally adjusted)



Source: ABS Cat. No. 5368.0

Chart 3: Goods Trade Balance, NT
(Moving annual total)



Source: ABS Cat. No. 5368.0, 5439.0

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Northern Territory Government
Northern Territory Treasury

economic brief

International Trade in Goods and Services ($M)

	August		change		
	month	year to date	monthly[1]	annual[2]	year on year[3]
Northern Territory					
original					
bal of goods trade	*167*	*1 929*	*75.8%*	*-33.2%*	*-4.0%*
goods exports	*414*	*6 087*	*4.5%*	*-31.0%*	*23.2%*
goods imports	*247*	*4 158*	*-17.9%*	*-29.4%*	*41.8%*
Australia					
original					
exports	*19 774*	*275 689*	*0.3%*	*-21.3%*	*12.7%*
goods	*15 131*	*222 188*	*-0.4%*	*-26.8%*	*14.9%*
services	*4 643*	*53 501*	*2.7%*	*4.1%*	*4.1%*
imports	*- 20 437*	*- 273 508*	*-7.0%*	*-13.3%*	*2.9%*
goods	*- 15 751*	*- 216 790*	*-7.1%*	*-15.8%*	*2.9%*
services	*- 4 686*	*- 56 718*	*-6.7%*	*-3.8%*	*3.3%*
balance of trade	*- 663*	*2 181*	*70.7%*	*-142.8%*	*110.4%*
goods	*- 620*	*5 398*	*64.9%*	*-131.7%*	*130.9%*
services	*- 43*	*- 3 217*	*91.3%*	*89.5%*	*8.5%*
seasonally adj					
exports	*19 325*	*275 585*	*-1.8%*	*-21.5%*	
goods	*14 800*	*222 066*	*-2.5%*	*-27.0%*	
services	*4 525*	*53 519*	*0.6%*	*3.9%*	
imports	*- 20 849*	*- 273 140*	*-2.9%*	*-12.8%*	
goods	*- 16 092*	*- 216 552*	*-3.9%*	*-15.2%*	
services	*- 4 757*	*- 56 590*	*0.7%*	*-3.3%*	
balance of trade	*- 1 524*	*2 443*	*14.5%*	*-309.9%*	
goods	*- 1 292*	*5 514*	*17.0%*	*-200.1%*	
services	*- 232*	*- 3 071*	*-2.7%*	*58.9%*	
trade weighted index	66	59	3.1%	-3.8%	-15.6%

[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

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

Source: ABS Cat. No. 5368.0, 5439.0

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

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