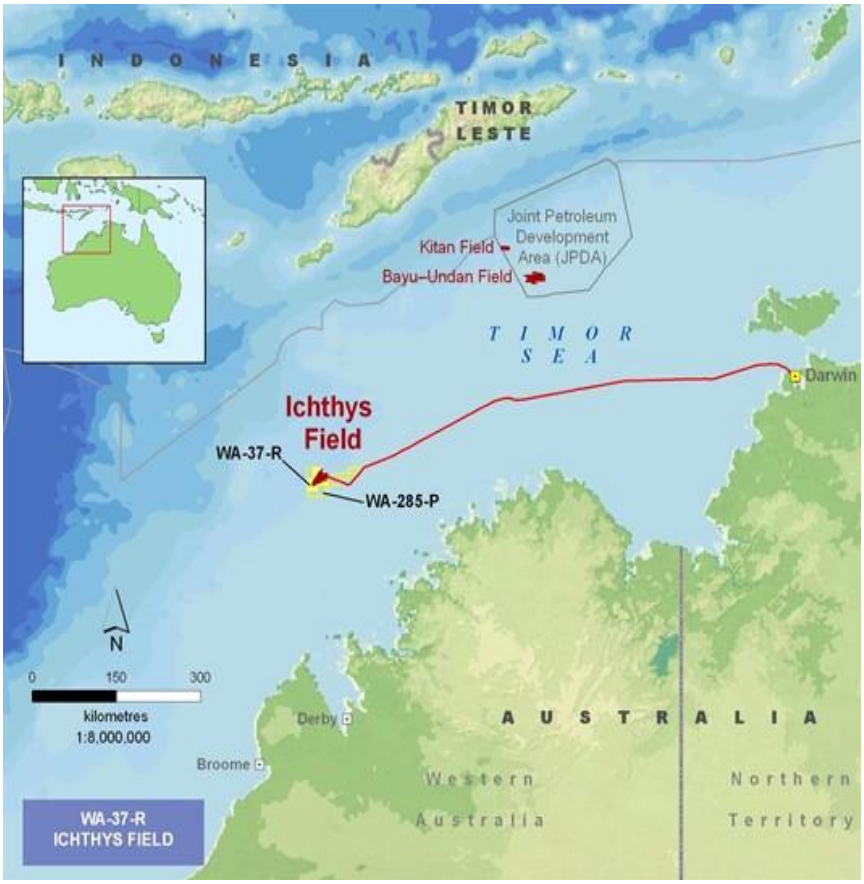
INPEX

On the 13 January 2012, INPEX Corporation along with Total S.A. confirmed the long awaited Final Investment Decision regarding the $34 Billion Ichthys Liquefied Natural Gas (LNG) Project.

The gas will be extracted from the Ichthys Field in the Browse Basin offshore Western Australia and will be piped along an 890km pipeline before being processed at the onshore processing facilities to be built at Blaydin Point in Darwin.



Source: Inpex

The Ichthys LNG project will be one of the world's largest LNG facilities to date, with an estimated 40 years of gas and condensate reserves. At peak production the project is expected to produce 8.4 million tonnes of LNG along with 1.6 million tonnes of liquefied petroleum gas (LPG) per annum, as well as approximately 100,000 barrels of condensate per day.

INPEX and Total have entered into binding Sales Agreements for the entire LNG production for 15 years commencing in 2017, with approximately 70 per cent of total production being delivered to Japan.

The LNG project requires a number of key facilities to be constructed before production can commence in 2016 which include a Central Processing Facility to be built in Darwin, a Floating Production Storage Vessel as well as 890km of pipeline to transport gas from the Itchys field to the processing facility in Darwin. In addition, there will also be two LNG trains built at Blaydin Point in Darwin with the possibility of expansion to four trains. Preliminary site works are expected to commence in the second quarter of 2012.

During peak construction it is estimated that the project will create 3000 local jobs in Darwin to construct the Blaydin Point Processing Facility with a further 1000 jobs offshore. Once in operation, approximately 700 permanent jobs will be created.

Construction of an Accommodation Village at Howard Springs is to commence and take two years to complete. The village is anticipated to house 2700 workers who are required to build the processing facilities at Blaydin Point and estimated to generate 200-300 jobs during construction with 120-150 more needed to manage and maintain the village.

Northern Territory State Final Demand and Gross State Product

Year ended June Percentage Change	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	Latest available	Year on Year % change*
Expenditure on GSP (2006-07 prices)											
Private Consumption	3.9	4.8	5.1	5.7	6.7	9.6	3.9	1.2	1.8	Sep Q 11	1.9
Public Consumption	-29.3	0.6	32.3	1.5	-13.8	18.2	3.9	57.8	5.7	Sep Q 11	-0.7
Total Consumption Expenditure	**-1.1**	**4.3**	**7.9**	**5.2**	**4.2**	**10.5**	**3.9**	**7.3**	**3.4**	Sep Q 11	**1.5**
Private Investment											
Dwellings	8.4	-0.2	27.6	17.8	-8.9	-3.0	-6.9	12.3	-12.3	Sep Q 11	-12.7
Other buildings and structures	32.5	8.2	0.0	2.7	-4.8	-28.4	90.9	-58.3	-21.6	Sep Q 11	-8.9
Machinery and equipment	15.8	12.1	-8.3	32.7	8.5	83.4	-15.8	-3.3	-29.2	Sep Q 11	-28.8
Livestock	-57.3	217.1	-5.4	11.4	-29.9	9.8	10.0	9.1	9.4	Sep Q 11	4.4
*Intangible fixed assets***	-32.5	-11.0	45.5	72.8	-0.5	3.2	-2.8	-14.2	-21.6	Sep Q 11	7.1
Ownership transfer costs	4.1	28.6	7.3	9.6	-2.0	-15.9	-2.4	-4.0	-26.1	Sep Q 11	-20.5
Business Investment#	14.4	10.9	0.7	16.4	-1.9	6.1	29.2	-37.0	-21.2	Sep Q 11	-14.0
Total Private Investment	13.5	10.1	3.5	16.3	-2.8	4.0	23.4	-31.0	-19.9	Sep Q 11	-14.1
Public Investment	-29.3	0.6	32.3	1.5	-13.8	18.2	3.9	57.8	15.6	Sep Q 11	-0.7
Total Investment	**3.7**	**8.7**	**7.6**	**13.7**	**-4.6**	**6.0**	**20.3**	**-18.9**	**-10.5**	Sep Q 11	**-10.1**
State Final Demand	**3.2**	**5.8**	**4.8**	**7.6**	**2.3**	**6.5**	**8.7**	**-5.4**	**-0.7**	Sep Q 11	**-0.8**
International Trade - export of goods	-10.7	-23.5	-5.8	-1.4	39.2	-7.6	19.3	12.6	1.2	Sep Q 11	0.9
International Trade - import of goods	29.8	4.1	107.5	27.5	-3.8	-20.1	33.2	-25.0	6.2	Sep Q 11	7.5
Total Gross State Product	**1.5**	**2.8**	**4.4**	**3.2**	**5.7**	**7.0**	**4.5**	**1.3**	**1.6**		
Contribution to GSP Growth											
Private Consumption	1.7	2.1	2.3	2.6	3.2	4.8	2.0	0.5	1.0		
Public Consumption	0.5	1.6	0.7	1.2	1.8	1.0	1.0	0.7	1.7		
Private Investment	3.6	3.0	1.1	5.1	-1.0	1.3	7.3	-11.6	-5.0		
Public Investment	-2.3	0.0	1.7	0.1	-0.9	0.9	0.2	3.4	1.4		
State Final Demand	**3.6**	**6.8**	**5.8**	**9.1**	**3.0**	**8.2**	**10.6**	**-6.9**	**-1.0**		
Net International Exports	**-8.5**	**-9.2**	**-14.9**	**-7.3**	**9.4**	**3.2**	**-2.4**	**10.0**	**-2.8**		
Balancing item	6.3	5.3	13.5	1.4	-6.7	-4.3	-3.7	-1.8	5.3		
Gross State Product	**1.5**	**2.8**	**4.4**	**3.2**	**5.7**	**7.0**	**4.5**	**1.3**	**1.6**		

* Compares the 4 quarters up to and including the latest quarter with the previous 4 quarter period ** Predominantly computer software and mineral exploration
\# Private investment less dwellings investment and ownership transfer costs ## Investment for the Laminaria-Corallina oilfields and Bayu-Undan Stage 1 and Stage 2 pipeline
Source: NT Treasury, Australian Bureau of Statistics data

Latest Northern Territory Economic Indicators

Year ended June Percentage Change*	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	Latest	Year on Year % change*
Real Retail Turnover	2.3	6.6	4.2	0.8	8.7	8.4	9.1	2.4	-0.5	Sep Q 11	-1.2
New Motor Vehicle Sales	3.3	8.4	10.7	0.0	4.1	8.2	-10.4	5.8	0.4	Dec 11	-2.3
Tourist Accommodation Takings	-0.1	2.8	13.6	3.4	14.8	10.5	10.9	0.4	5.3	Sep Q 11	-0.7
Number of Dwellings Approved	0.0	23.4	18.4	-1.8	7.4	-19.9	-16.0	35.1	0.1	Dec 11	-23.4
Number of Dwellings Commenced	-4.1	6.0	29.1	1.3	-0.2	-20.9	5.2	10.0	-0.3	Sep Q 11	-27.7
Employment	1.5	-2.0	-0.2	3.2	5.0	6.1	4.4	2.5	2.0	Dec 11	0.9
Unemployment rate	5.5	5.2	5.7	5.5	3.8	4.4	3.6	3.4	3.4	Dec 11	4.1
Darwin Consumer Price Index##	2.2	2.1	1.6	2.6	4.4	3.4	4.0	2.8	2.7	Sep Q 11	2.8
AWOTE# (year average)	4.7	6.0	6.6	4.0	3.1	5.6	4.8	4.3	7.1	Sep Q 11	7.1
Wage Price index (year average)	3.1	3.3	3.7	4.0	3.9	3.9	4.5	3.4	4.0	Sep Q 11	3.9
Population, December (levels - thousands)##	199.3	200.6	203.8	208.4	212.3	217.5	222.9	227.7	N/A	Jun Q 11	N/A
Population Growth Rate	0.5	0.6	1.6	2.3	1.9	2.4	2.5	2.2	N/A	Jun Q 11	0.7
Net Interstate Migration (levels - number)##	-2440	-2283	-482	726	-428	885	691	186	N/A	Jun Q 11	-2549.0

* Year ended, or year on year ** Quarter on corresponding quarter the previous year, or through the year per cent change # Average Weekly Ordinary Time Earnings
\## Denotes calendar year
Source: NT Treasury, Australian Bureau of Statistics data

Financial Indicators

Year Ended June	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	Latest	Level
Interest Rates											
90 Day Bank Bill (as at 30 January)	4.67	5.50	5.66	5.97	6.43	7.80	3.20	4.89	4.99	30 Jan 12	4.37
10 Year Govt Bond Yield (as at 30 January)	5.01	5.87	5.11	5.79	6.26	6.45	5.52	5.10	5.21	30 Jan 12	3.75
Exchange Rates											
US$ per A$ (year average)	0.58	0.71	0.75	0.75	0.79	0.90	0.75	0.88	0.99	30 Jan 12	1.03
US$ per A$ (as at 30 January)	0.67	0.69	0.76	0.74	0.85	0.96	0.81	0.85	1.07	30 Jan 12	1.06
Special Drawing Rights* per A$ (as at 30 January)	0.48	0.47	0.52	0.51	0.56	0.59	0.52	0.58	0.67	30 Jan 12	0.68
Trade Weighted Index of A$ (as at 30 January)	59.40	59.06	64.50	62.24	68.92	73.40	64.65	67.27	77.80	30 Jan 12	77.7

* A measure of the Australian dollar against an IMF determined, weighted basket of currencies consisting of the US dollar, the Euro, the yen and pound sterling
Source: NT Treasury, Reserve Bank of Australia data

territory economic review

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ECONOMIC INDICATORS DUE FOR RELEASE

		February 2012	
ABS	6416.0	House Price Indexes, December 2011	01-Feb-12
ABS	5368.0	International Trade in Goods and Services, Australia, December 2011	02-Feb-12
ABS	8731.0	Building Approvals, Australia, November 2011	02-Feb-12
ABS	8501.0	Retail Trade, Australia, December 2011	06-Feb-12
Westpac-MI		Consumer Sentiment (no brief)	08-Feb-12
ABS	5609.0	Housing Finance, Australia, December 2011	13-Feb-12
ANZ		ANZ Job Advertisement Series	13-Feb-12
ABS	9314.0	Sales of New Motor Vehicles, Australia, December 2011	15-Feb-12
Westpac-MI		Leading Index (no brief)	15-Feb-12
ABS	6202.0	Labour Force, Australia, December 2011	16-Feb-12
ABS	6345.0	Labour Price Index, Australia, December 2011 (no brief)	22-Feb-12
ABS	6302.0	Average Weekly Earnings, Australia, November 2011	23-Feb-12
ABS	8501.0	Retail Trade, Australia, January 2011	29-Feb-12
ABS	8501.0	Retail Trade, Australia, January 2012	29-Feb-12
ABS	8755.0	Construction Work Done, Australia, Preliminary, September 2011	29-Feb-12
		March 2012	
ABS	8731.0	Building Approvals January 2012	01-Mar-12
ABS	5676	Business Indicators (no brief) December 2011	05-Mar-12
ANZ		ANZ job ads series	05-Mar-12
ABS	5302	Balance of Payments December 2011	06-Mar-12
ABS	5206.0	National Accounts - State Final Demand December 2011	07-Mar-12
ABS	6202.0	Labour Force February 2012	08-Mar-12
ABS	5368	International Trade in Goods & Services January 2012	09-Mar-12
ABS	5609.0	Housing Finance January 2012	13-Mar-12
ABS	8750	Dwelling Commencements December 2011	14-Mar-12
Westpac-MI		Consumer Sentiment (no brief)	14-Mar-12
ABS	8412	Mineral and Petroleum Exploration, Australia December 2011 (no brief)	14-Mar-12
ABS	5671	Lending Finance (no brief) January 2012	15-Mar-12
ABS	9314.0	Sales of New Motor Vehicles	15-Mar-12
AAA		Petrol Prices	Mid - March
Westpac-MI		Leading Index (no brief)	21-Mar-12
ABS	3101	Population September 2011	29-Mar-12
ABS	8635	Tourist Accommodation December 2011	30-Mar-12

Gross State Product 2010–2011

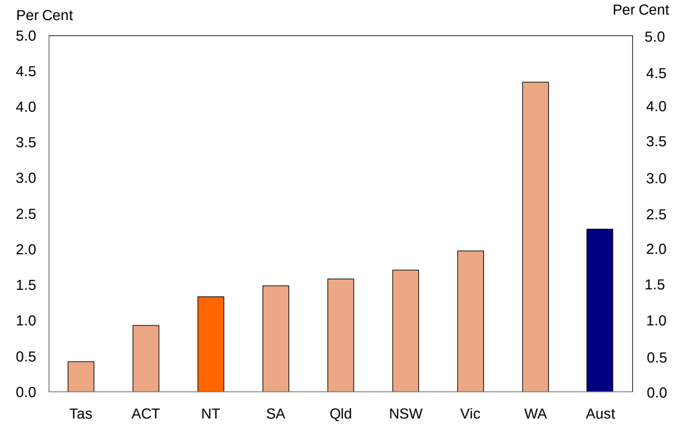
In 2010-11, Territory Gross State Product (GSP) growth increased by 1.6 per cent, lower than Northern Territory Treasury Budget forecast of 3.2 per cent growth. Nationally the growth rate was 2.1 per cent.

The main reasons for the modest growth in the Territory in 2010-11 was a larger than expected decline in private investment (down 20.01 per cent), mainly reflecting a 31.8 per cent fall in machinery and equipment following the completion of several major projects in the mining and energy sectors, as well as a fall in construction (down by 22.3 per cent).

Economic growth in the Territory is forecast to increase by 2.3 per cent in 2011-12. This reflects increased public consumption and net exports, which are estimated to more than offset subdued private investment.

Gross State Product

(Latest data – 2010 – 11)



Source: ABS Cat. No. 5220.0

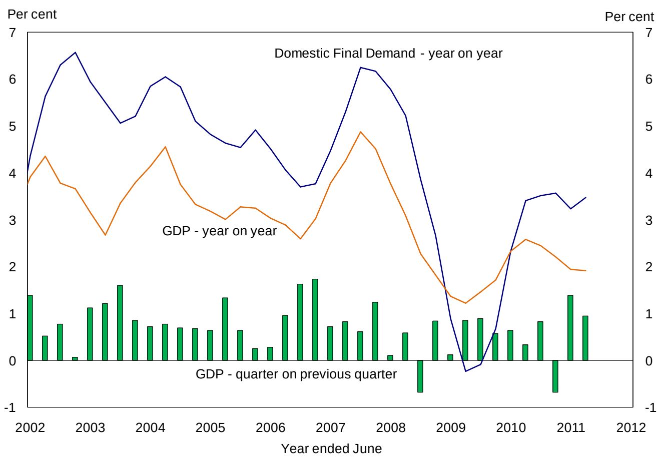
Gross Domestic Product

The Australian economy grew by 1.0 per cent in the September quarter 2011, compared to a revised 1.4 per cent increase in the previous quarter. The increase was primarily driven by higher household and engineering construction expenditure, which contributed 0.7 percentage points and 1.3 percentage points to growth – increased household consumption reflects improved retail trade activity in the September quarter 2011. Private investment contributed 2.1 percentage points to growth. Partially offsetting the increase was net exports which contracted 0.6 percentage points from growth and changes in inventory stocks contracted 0.8 percentage points.

GDP growth is expected to be supported by increased exports from the mining industry, reflecting demand from China and a return to full operating capacity in Queensland following the natural disasters in the March quarter 2011. However, uncertainty in the global economy surrounding the US's slowing recovery and the European debt crisis remains a risk to the performance of the Australian economy.

Gross Domestic Product

(inflation adjusted, Latest data – September quarter 2011)



Source: ABS Cat. No. 5206.0

State Final Demand

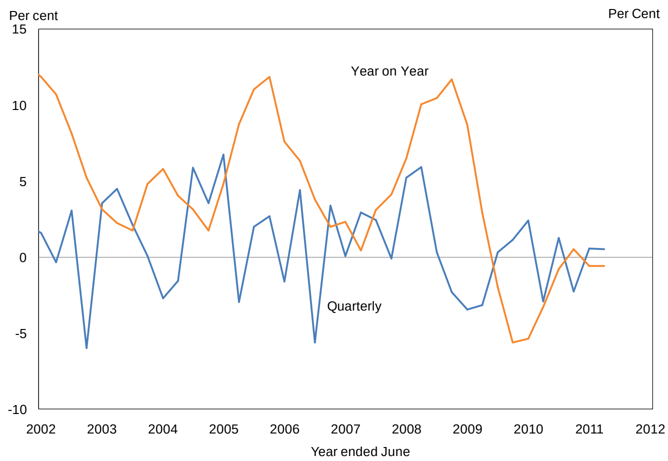
In the September quarter 2011, Territory state final demand (SFD) (adjusted for seasonality and inflation) increased by 0.5 per cent compared to the previous quarter. This was mainly due to increased private sector investment and consumption. Partly offsetting the increase in private sector consumption and investment was a decline in public sector consumption and investment.

In the year to September 2011, Territory SFD growth declined by 0.6 per cent. This was primarily a result of declining private and public sector investment, which fell by 14.1 per cent and 0.7 per cent respectively. This decline was partly offset by private and public sector consumption, which increased by 1.9 per cent and 4.9 per cent respectively in the year.

Nationally, domestic final demand growth increased by 3.5 per cent in the year to September 2011.

State Final Demand*

(Latest data – September quarter 2011)



* annual percentage change
Source: ABS Cat. No. 5206.0, NT Treasury

Territory Investment

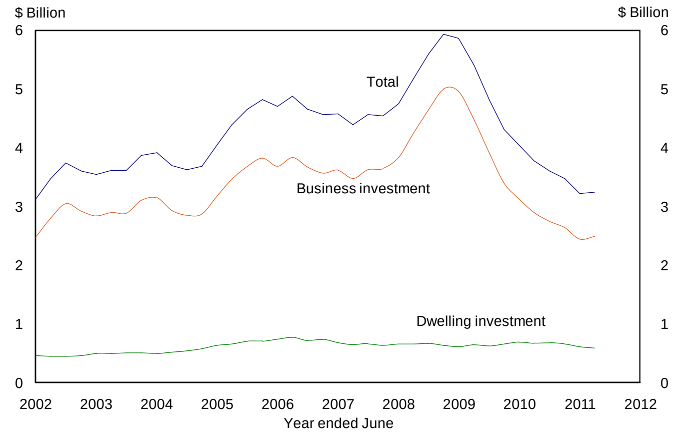
In seasonally adjusted terms, total investment expenditure in the Territory increased by 3.3 per cent to $1.2 billion in the September quarter 2011. Private sector investment, the largest component of total investment, increased by 9.6 per cent to $855 million. The increase mainly reflects a 26.5 per cent increase in non-dwelling investment and a 7.5 per cent increase in dwelling construction. Public sector investment partly offset these increases by decreasing 9.1 per cent over the same period.

In the year to September 2011, total investment in the Territory decreased by 10.1 per cent to $4.9 billion. The decline was driven by a fall in private sector activity due to lower major project investment.

Nationally, investment expenditure decreased by 1.5 per cent in the September quarter 2011 and increased by 4.7 per cent to $378B in the year.

Territory Private Investment

(moving annual total, inflation adjusted – September quarter 2011)



Source: ABS Cat. No. 5206.0, NT Treasury

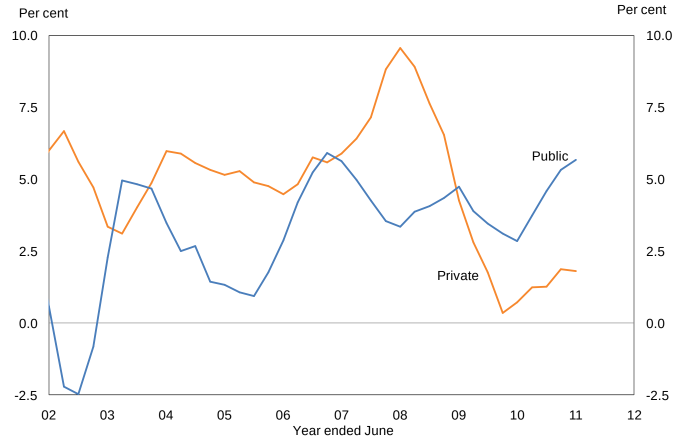
Territory Consumption

In the September quarter 2011, seasonally adjusted consumption expenditure decreased by 0.4 per cent in the Territory compared to the previous quarter. Public consumption decreased by 3.1 per cent. Partly offsetting this was a 1.7 per cent increase in household consumption.

In the year to September 2011, Territory consumption expenditure increased by 3.2 per cent to $14.0 billion. Growth in consumption was primarily driven by a 4.9 per cent increase in public consumption expenditure. Household consumption, the largest component of consumption expenditure, increased by 1.9 per cent over this period. Nationally, consumption expenditure increased by 3.0 per cent to $982 billion over the same period.

Territory Consumption Expenditure

(inflation adjusted – September quarter 2011)



Source: ABS Cat. No. 5206.0, NT Treasury

International Merchandise Goods Trade "Updated"

In December 2011, the Territory's goods exports increased by 9.3 per cent, while goods imports fell by 2.6 per cent. The increase in exports reflects a 28 per cent rise in gas exports over the month as well as a 130 per cent increase in food and live animals exports.

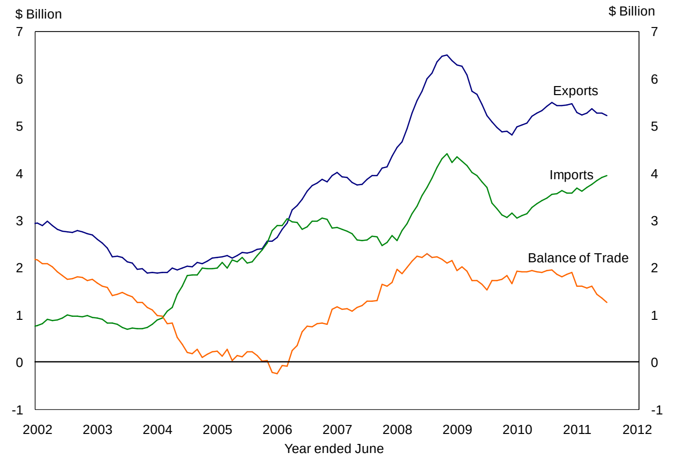
The Territory's nominal international goods trade surplus decreased by 34.6 per cent to $1.3 billion in the year to December 2011 (see chart). The value of Territory goods exports over this period decreased by 3.6 per cent to $5.2 billion.

In the year to December 2011, the value of goods imports to the Territory increased by 13.7 per cent to $4.0 billion, primarily reflecting an increase in feedstock gas for the Darwin LNG plant.

In the year to December 2011, Australia's trade surplus stood at $19.2B.

International Merchandise Goods Trade (NT)*

(Latest data – December 2011)



* moving annual total, current prices
Source: ABS Cat. No. 5439.0

Population

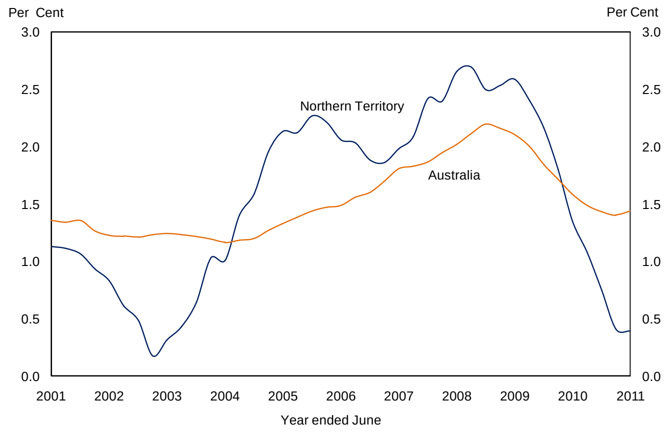
In the June quarter 2011, the Territory recorded the lowest annual population growth rate (0.4 per cent) of the jurisdictions. Nationally, population growth was 1.4 per cent over the same period (see chart).

In the June quarter 2011, net interstate migration was negative 324 persons, while annual net interstate migration outflow totalled 2549 persons. The higher number of people leaving the Territory is primarily due to defence personnel movements. Net interstate migration is highly volatile in the Territory, reflecting the young and transient nature of the Territory's population. Historically, the Territory has recorded negative net interstate migration in about two of every three quarters.

In the June quarter 2011, the number of net overseas migrants in the Territory increased by 417 persons. Through the year to the June 2011, net overseas migration to the Territory was 630 persons.

Population Growth*

(Latest data – June quarter 2011)



* Annual percentage change
Source: ABS Cat. No. 3101.0

Consumer Price Index "Updated"

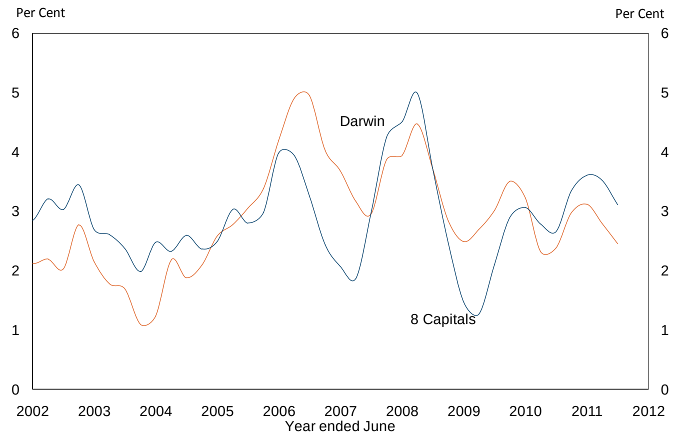
In the December quarter 2011, Darwin's Consumer Price Index (CPI) decreased by 0.4 per cent compared to the September quarter 2011. Nationally, the CPI remained flat over the same period.

The primary contributors to the quarterly decrease in Darwin's CPI were 'food & non-alcoholic beverages', 'recreation and culture' and 'health', which detracted 0.37, 0.36, and 0.05 percentage points from growth respectively. The decrease in food & non-alcoholic beverages primarily reflects a decline in fruit & vegetables.

In annual terms, growth in Darwin's CPI moderated to 2.4 per cent in the December quarter 2011. Nationally CPI moderated to 3.41 per cent over the same period (see chart). The main contributors to the annual increase in Darwin's CPI were 'housing' (1.5 percentage points to growth), 'alcohol & tobacco', financial and insurance services and housing (each contributing 1.3 percentage points to growth).

Consumer Price Index*

(Latest data – September quarter 2011)



* annual percentage change
Source: ABS Cat. No. 6401.0

Wage Price Index / Average Weekly Full Time Earnings

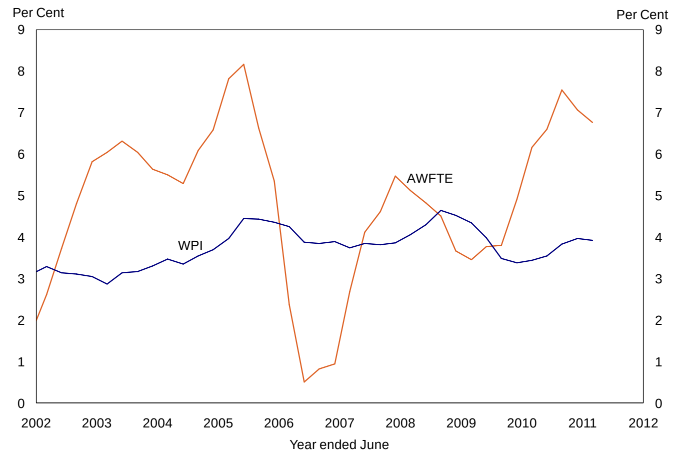
The wage price index (WPI) measures the change in the cost of employing a constant quantity and quality of labour. Compared to the previous quarter, the Territory's WPI increased by 1.1 per cent in the September quarter 2011.

In annual terms, WPI increased by 3.8 per cent which was driven by increases in both private sector wages (up by 4.3 per cent) and public sector wages (up by 3.1 per cent). Nationally, WPI increased by 3.6 per cent over the same period, reflecting the strengthening national economy and continued employment growth.

In the year to September 2011, growth in the Territory's WPI moderated to 3.9 per cent (see chart). Nationally, growth in WPI increased by 3.8 per cent. Over the same period, growth in average weekly full time adult earnings in the Territory strengthened to 6.8 per cent, compared with a 4.4 per cent national increase.

Territory Wage Price Index and Average Weekly Full Time Earnings*

(Latest data – September quarter 2011)



* year on year percentage change, original data
Source: ABS Cat. Nos. 6302.0 and 6345.0

Employment

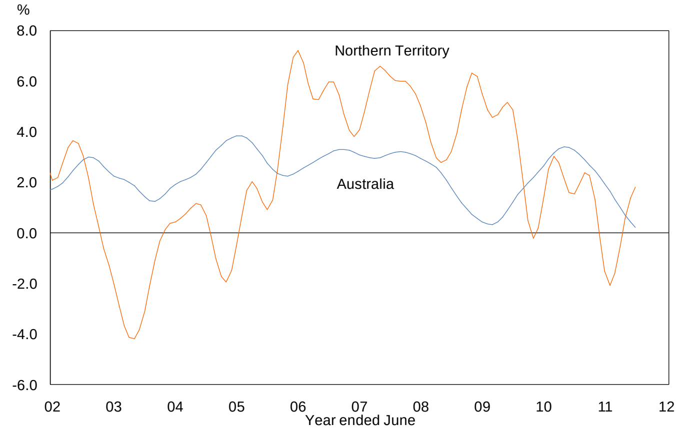
ABS labour force survey data for the Territory is characterised by extreme levels of volatility and as such, should be interpreted with caution. While analysis nationally is focussed on seasonally adjusted data, the ABS only publishes original and trend data for the Territory.

In trend terms, there were 124 860 people employed in the Territory in December 2011, a 0.5 per cent increase from November 2011. Nationally, the number of people employed remained flat at 11.4 million over the same period. In December 2011, the Territory's trend labour force participation rate increased by 0.5 percentage points to 75.2 per cent, the highest among all the jurisdictions.

In the year to December 2011, in original terms, employment growth in the Territory increased by 0.9 per cent, while national employment growth increased by 1.7 per cent (see chart).

Employment*

(Latest data – December 2011)



* year on year percentage change, original data
Source: ABS Cat. No. 6202.0

Unemployment Rate

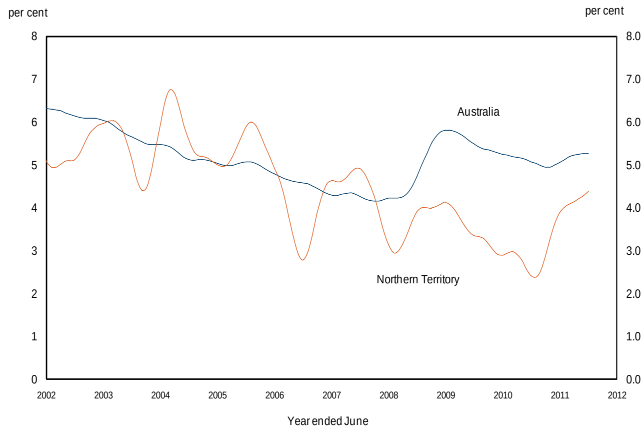
In trend terms, the Territory's unemployment rate increased to 4.4 per cent in December 2011 compared to a revised figure of 4.3 per cent in November 2011. This is the third lowest unemployment rate among all of the jurisdictions. Nationally, the trend unemployment rate remained flat at 5.3 per cent in December 2011, (see chart).

Comparing December 2011 with December 2010, the Territory's unemployment rate has increased by 2.0 percentage points, however, as can be seen in the chart, this rate is highly volatile.

The unemployment rate in other jurisdictions varied between 3.8 per cent in the Australian Capital Territory to 5.9 per cent in Tasmania.

Unemployment Rate*

(Latest data – December 2011)



* monthly rate, trend data
Source: ABS Cat. No. 6202.0

ANZ Job Advertisements

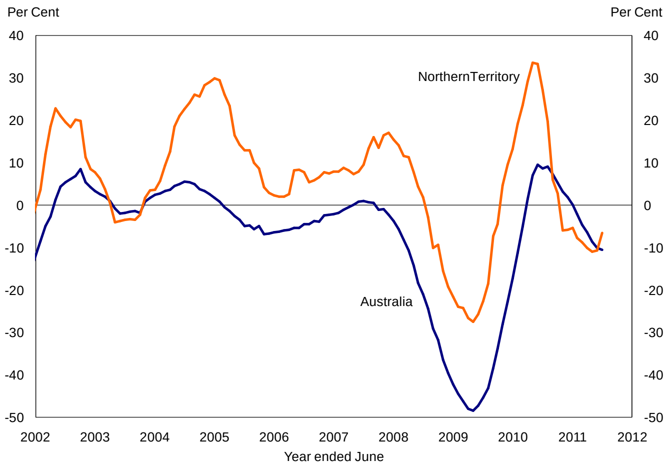
The ANZ Bank reports that the number of seasonally adjusted newspaper job advertisements in the Territory increased by 64.7 per cent to 555 per week in December 2011 compared to the previous month. Nationally, newspaper job advertisements increased by 3.5 per cent to 8218 per week over the same period.

Compared to December 2010, newspaper job ads increased by 73.7 per cent in December 2011 in the Territory. All other jurisdictions except Queensland recorded annual decreases. Nationally, newspaper job ads declined by 9.3 per cent over the same period.

In the year to December 2011, job advertisements in the Territory decreased by 6.5 per cent; the ninth consecutive decline in year on year terms following strong growth in the first half of 2010. Nationally, newspaper job ads decreased by 10.6 per cent over the same period (see chart).

Growth in ANZ Job Advertisements*

(Latest data – December 2011)



* year on year percentage change, original data
Source: ANZ Job Advertisements series

Deloitte Access Economics – December 2011 "Updated"

Gross State Product

- Deloitte Access Economics estimates the Territory's economic growth rate to have strengthened to 2.5 per cent in 2011-12. The growth rate is forecast to increase by 3.8 per cent in 2012-13.
- The strengthening growth in 2011-12 primarily reflects an increase in private construction investment, and stronger international export growth.
- The main driver of economic growth for 2012-13 is expected to be private construction investment, which is attributable to major projects commencing in the Territory, and stronger international export growth, which is based on expected strong commodity exports to Asian trading partners from the Territory.
- The difference between Deloitte Access Economics and Northern Territory Treasury forecasts for 2012-13 mainly reflects stronger construction growth forecast by Deloitte Access Economics.
- Deloitte Access Economics has forecast the average annual five year economic growth rate for the Territory through to 2015-16 to be 4.2 per cent. This compares to a national rate of 3.3 per cent. The main drivers of economic growth of the Territory are expected to be private construction investment, private housing and private equipment investment and international exports.

Population

- Deloitte Access Economics estimates population growth in 2011-12 in the Territory to strengthen to 1.2 per cent. Population growth is forecast to increase by 1.6 per cent in 2012-13. This is below the Territory's five year annual average population growth rate from 2005-06 through to 2010-11 of 1.8 per cent, reflecting lower international and interstate migration.
- NTT has forecast population growth of 1.0 per cent in 2011 and 0.6 in 2012, due to moderating economic and employment growth and lower net overseas migration.
- In the five years to 2015-16, Deloitte Access Economics has forecast the average annual population growth in the Territory of 1.6 per cent, the third highest of all the jurisdictions behind Western Australia and Queensland This compares to a national rate of 1.5 per cent.

Employment

- Deloitte Access Economics expects employment growth in the Territory to moderate to 1.0 per cent in 2011-12, before strengthening to 2.9 per cent in 2012-13.
- NTT has forecast employment growth to remain steady at 2.0 per cent in 2012-13, due to weakening private investment.
- In the five years to 2015-16, Deloitte Access Economics has forecast average annual employment growth of 2.2 per cent in the Territory, the second highest growth rate of all the jurisdictions behind Queensland (2.3 per cent). Employment growth in the Territory over this period is expected to be supported by increased construction activity and private investment. This compares to a national rate of 1.4 per cent.

Unemployment

- Deloitte Access Economics estimates the unemployment rate in the Territory to average 4.2 per cent over 2011-12. The unemployment rate is forecast to increase to 4.6 per cent in 2012-13, the second lowest unemployment rate of all the jurisdictions, after the ACT. Nationally, the unemployment rate is forecast to average 5.3 per cent over the same period.
- NTT estimates that the unemployment rate will experience a moderate increase to 3.7 per cent in 2011-12 reflecting an increase in the number of people looking for jobs due to improved employment prospects.
- In the five years to 2015-16, the Territory's unemployment rate is forecast by Deloitte Access Economics to average 4.6 per cent per annum, the third lowest rate of the jurisdictions, behind the ACT and Western Australia, and below the forecast nation rate of 5.4 per cent.

Inflation

- Deloitte Access Economics forecasts that year on year growth in the Darwin Consumer Price Index (CPI) will grow by 2.2 per cent in 2011-12. This compares to a national rate of 2.8 per cent in 2011-12.
- The NTT estimates that CPI will increase by 3.0 per cent for 2011-12
- Nationally, Deloitte Access Economics expects inflation to increase to 3.1 per cent in 2012-13.
- The Territory's five year average CPI growth rate through to 2015-16 is forecast to be 2.6 per cent, which is lower than the national average of 2.8 per cent.

Key Revisions

- Compared to the September quarter 2011, Deloitte Access Economics has revised down its economic growth estimate for 2011-12 and from 2.7 per cent to 2.5 per cent, mainly due to lower forecast for private consumption and private equipment investment.
- Deloitte Access Economics has revised up its employment forecast for 2011-12 from a decline of 0.9 per cent to an increase of 1.0 per cent. This revision reflects more recent labour market data for the Territory.
- Other major economic indicators that have been revised are listed below:
  - growth forecast in private consumption in 2011-12 has been revised up from a decrease of 0.7 per cent to an increase of 1.4 per cent. The revision reflects strengthening population growth, improving retail trade;
  - growth forecast in inflation has been revised up from 2.1 per cent in 2011-12 to 2.2 per cent;
  - growth forecast in private housing investment in 2011-12 has been revised downwards from an increase of 14.5 per cent to an increase of 0.1 per cent;
  - growth forecast in private equipment investment in 2011-12 has been revised down from 2.4 per cent to 2.2 per cent; and
  - growth forecast in population in 2011-12 has been revised up from 1.1 per cent to 1.2 per cent.

Sensis Business Index

Business confidence in the Territory decreased by 11 percentage points in the November quarter 2011, to record an 18 per cent positive response rate (see chart). The Territory recorded the third lowest level of confidence among the jurisdictions. Other jurisdictions recorded between 37 per cent (Victoria) and 11 per cent (South Australia) in the quarter.

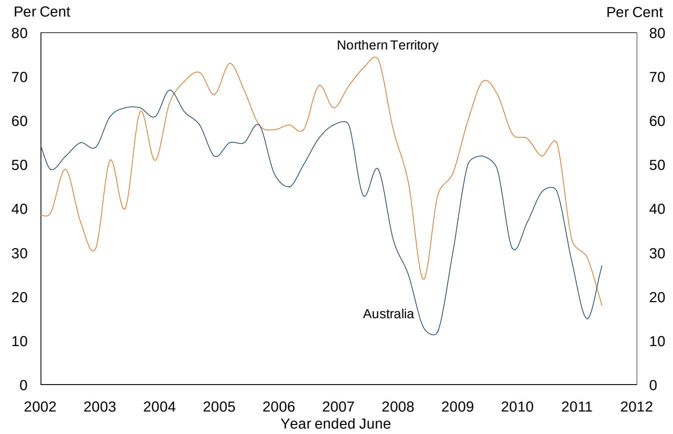
A majority of Territory small and medium enterprises are expecting increases in most indicators over the next three months. However, Territory SMEs are expecting lower capital expenditure and stable prices over this period.

November quarter 2011 results for the Territory business confidence follow:

- 5 per cent were extremely confident;
- 42 per cent were fairly confident;
- 24 per cent were neutral;
- 19 per cent were fairly worried; and
- 10 per cent were extremely worried.

Business Confidence Index*

(Latest data – November quarter 2011)



* quarterly data
Source: Sensis Business Index, May quarter 2011

Retail Trade Turnover

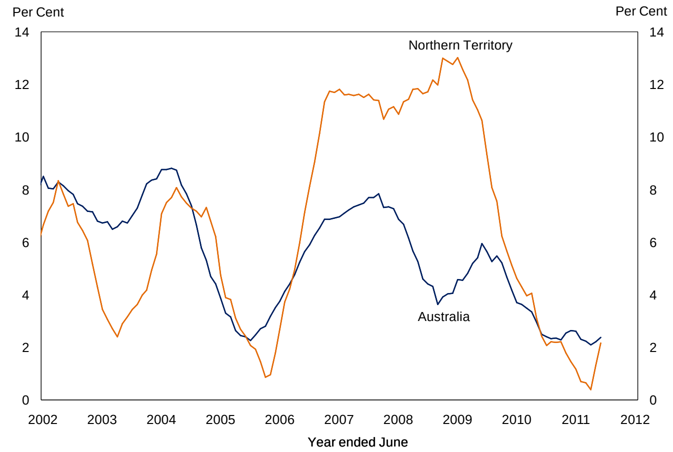
In November 2011, seasonally adjusted retail trade turnover (current prices) in the Territory increased by 0.3 per cent to $236 million compared to October 2011.

In the year to November 2011, in original terms, retail trade turnover (current prices) in the Territory increased by 2.2 per cent to $2.7 billion (see chart). The Territory recorded the fourth highest year on year growth among all the jurisdictions. Year on year growth varied between negative1.4 per cent in Tasmania to 6.7 per cent in Western Australia.

The increase in retail trade was driven by increases in 'newspapers and books' (up by 25.8 per cent), and 'cafes, restaurants and takeaway food' (up by 22.0 per cent). The increase was partly offset by decreases in 'pharmaceutical, cosmetic and toiletries' (down by 15.9 per cent) and 'clothing, footwear and personal accessories' (down by 1.8 per cent).

Retail Trade Turnover*

(Latest data – November 2011)



* year on year percentage change, original data
Source: ABS Cat. No. 8501.0

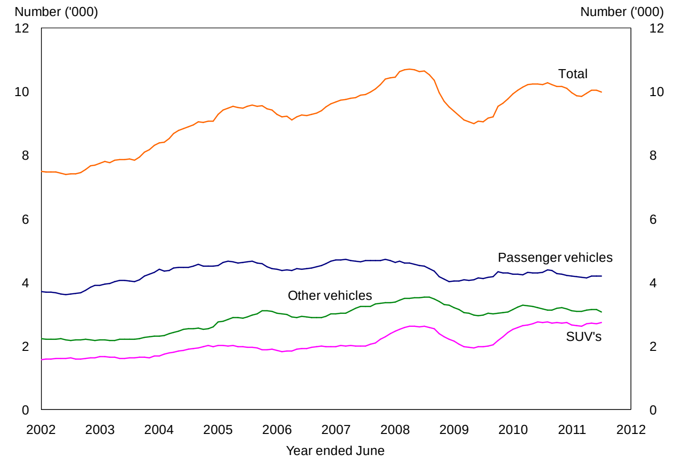
Sales of New Motor Vehicles

Compared to November 2011, the number of seasonally adjusted new motor vehicle sales in the Territory decreased by 7.5 per cent to 765 in December 2011. The move reflects a 3.0 per cent decrease in SUV vehicle sales and a 26.6 per cent decline in other vehicle sales. Nationally, seasonally adjusted sales of new motor vehicles decreased by 2.9 per cent over the same period, reflecting a 1.7 per cent decrease in SUV vehicle sales and a 12.4 per cent decline in other vehicle sales. Passenger vehicle sales remained flat in the month.

In the year to December 2011, the number of new motor vehicle sales in the Territory decreased by 2.3 per cent to 9 992 (see chart). The decline reflects a 2.7 per cent fall in passenger vehicle sales, a 0.4 per cent decrease in SUV sales and a 3.2 per cent fall in other vehicle sales.

Sales of New Motor Vehicles*

(Latest data – December 2011)



* total, original data
Source: ABS Cat. No. 9314.0

Unleaded Petrol Prices "Updated"

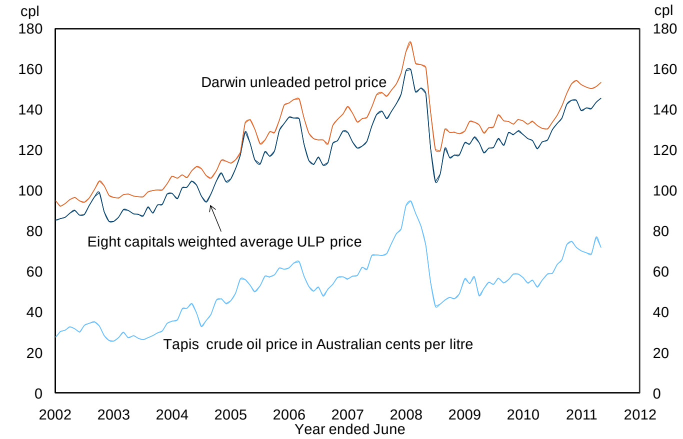
Darwin retail fuel prices tend to be higher than other capital cities due to the distance from refineries, lower levels of competition and other supply factors. Over the long term, movements in Darwin retail fuel prices closely mirror national trends. However, in the short term they can be volatile.

In the month of December 2011, the average retail unleaded petrol (ULP) price in Darwin decreased by 0.6 cents per litre (cpl) to 151.7 cpl (see chart). Over the same period, the eight capital cities weighted average retail ULP price fell by 1.3 cpl to 140.1 cpl.

The average monthly price of Tapis crude oil rose by 0.4 per cent to US$118.56 per barrel in December 2011. Comparing December 2011 with December 2010, the average monthly $US price of Tapis crude oil increased by 24.1 per cent per barrel. In Australian dollar terms, the annual increase was 28.1 per cent higher over the same period. The price differential of Tapis oil in Australian and US dollar terms reflects the recent strength of the currency, acting as a hedge against higher international benchmark prices.

Unleaded Petrol Prices*

(Latest data – December 2011)



* monthly data, original data
Source: Australian Automobile Association, Reserve Bank of Australia and Energy Information Administration

Westpac MI Consumer Sentiment Index "Updated"

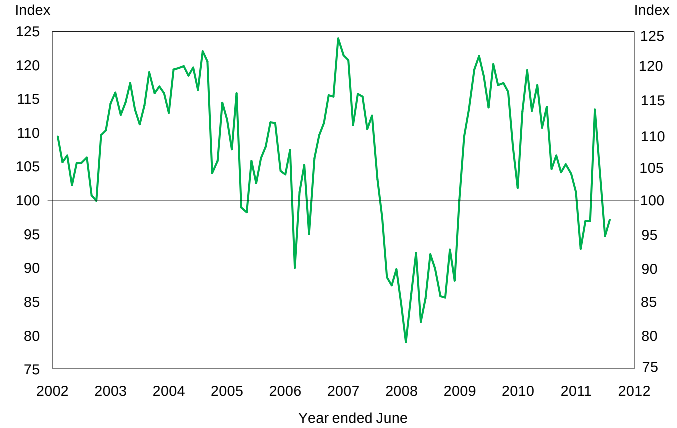
The Westpac Melbourne Institute Consumer Sentiment Index increased by 2.4 per cent to 97.1 in January 2012 (see chart) compared to 94.7 in the previous month. In annual terms, the index fell by 7.2 per cent in January 2012.

The leading reason contributing to the increased consumer sentiment was improved sentiment about economic conditions. In particular, from December 2011 to January 2012, sentiment towards economic conditions for the next twelve months rose by 9.5 per cent.

In January 2011, sentiment towards the purchase of a new car rose by 7.1 per cent while sentiment towards the purchase of a new dwelling rose by 6.5 per cent.

Westpac MI Consumer Sentiment Index

(Latest data – January 2012)



Source: Westpac Melbourne Institute

Tourist Accommodation "Updated"

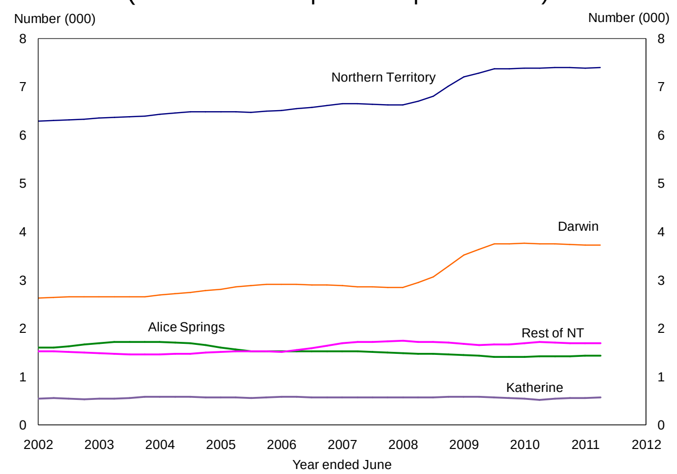
In the September quarter 2011, seasonally adjusted takings from hotels, motels and serviced apartments with 15 or more rooms in the Territory remained flat at $67 million, compared to the previous quarter. Nationally, seasonally adjusted takings decreased by 0.1 per cent over the same period.

In seasonally adjusted terms, the average room occupancy rate in the Territory increased by 0.5 percentage points to 62.1 per cent in the September quarter 2011. Nationally, the room occupancy rate decreased by 0.3 percentage points to 65.6 per cent.

In the year to September 2011, in original terms, guest nights decreased by 4.2 per cent in the Territory, takings fell by 0.7 per cent while the room occupancy rate also decreased by 2.0 percentage points over the same period.

Number of Guest Rooms*

(Latest data – September quarter 2011)



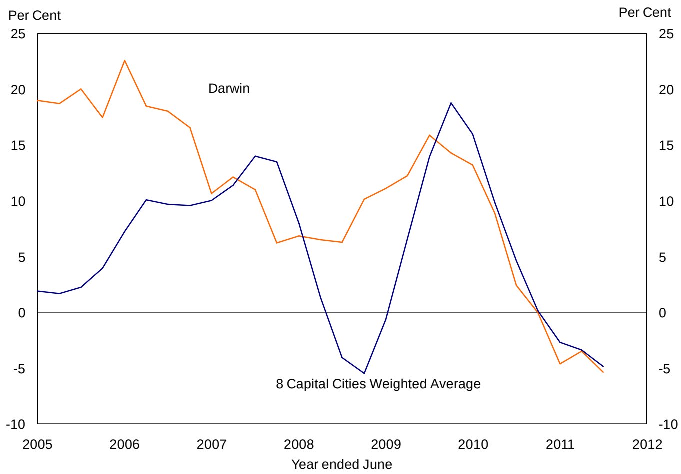
* moving annual total
Source: ABS Cat No. 8635.0

House Price Indexes "Updated"

The ABS House Price Index (HPI) reports on the growth in the median price of established homes and the cost of project homes (new homes under construction on existing land) in each of the capital cities in Australia.
Established house prices in the Darwin Statistical District (Darwin, Palmerston and Litchfield) decreased by 1.4 per cent in the December quarter 2011 compared to the previous quarter. Nationally, established house prices decreased by 1.0 per cent in the quarter.
In annual terms, growth in established house prices in the Darwin Statistical District decreased by 5.4 per cent. The Territory's house price index has been trending downwards since December 2010 (see chart). Nationally, annual growth in established house prices declined 4.8 per cent. Moderating house price growth across Australia mainly reflects lower levels of confidence in the household sector, although affordability may improve as a result of the interest rate cuts in November and December 2011.

House Price Index*

(Latest data – December quarter 2011)



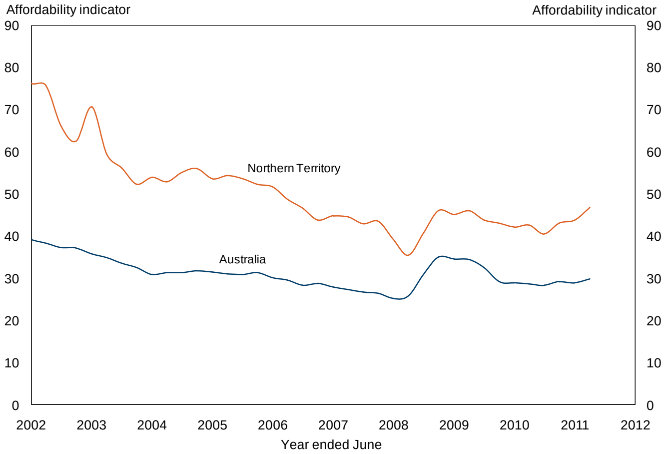
* Annual change, original data
Source: ABS Cat No. 6416.0

Home Loan and Rental Affordability

The Home Loan Affordability Indicator (HLAI) improved by 6.8 per cent to 46.8 per cent in the September quarter 2011. Nationally the HLAI increased by 3.1 per cent to 29.8 per cent over the same period. The Territory remains the second most affordable jurisdiction behind the Australian Capital Territory since March 2006.
The increase in housing affordability in the Territory in the September quarter 2011 was driven by a 4.3 per cent increase in median family weekly incomes as well as a 2.4 per cent decline in average monthly loan repayments.
In the Territory, home loan affordability increased by 1.4 per cent in the year to September 2011, driven by a 5.5 per cent increase in median family weekly incomes, partly offset by a 4.2 per cent increase in average monthly loan repayments. Nationally, housing affordability decreased by 2.7 per cent over the same period.

Home Loan Affordability

(latest data – September quarter 2011)



Source: REIA, Deposit Power Housing Affordability Report

Housing Finance for Owner Occupation

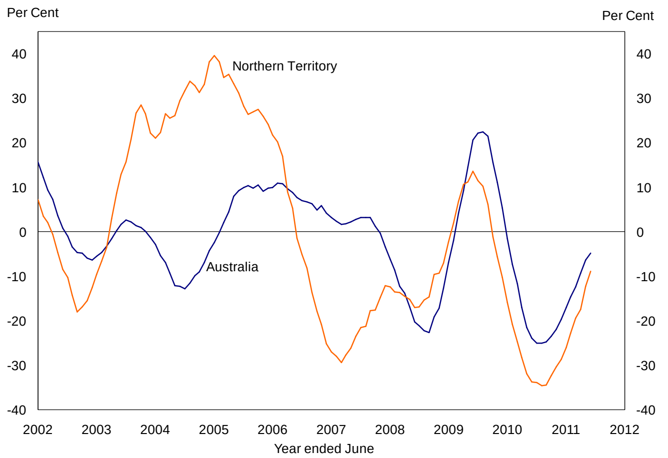
In November 2011, the number of monthly seasonally adjusted housing finance commitments for owner occupation in the Territory decreased by 0.3 per cent to 318. Nationally, housing finance commitments increased by 1.4 per cent to 46 953 over the same period.

In year on year terms, Territory housing finance commitments for owner occupation, excluding refinancing, decreased by 8.9 per cent in November 2011 (see Chart), reflecting the effects of moderating population and employment growth. First home buyer commitments in the Territory increased by 12.5 per cent over the same period.

In the year to November 2011, the average loan size decreased by 0.1 per cent to $302 583 in the Territory and remained unchanged at $299 825 nationally.

Housing Finance Commitments*

(Latest data – November 2011)



* Excluding refinancing, year on year percentage change, original data
Source: ABS Cat. No. 5609.0

Regional Rents & Vacancy Rates

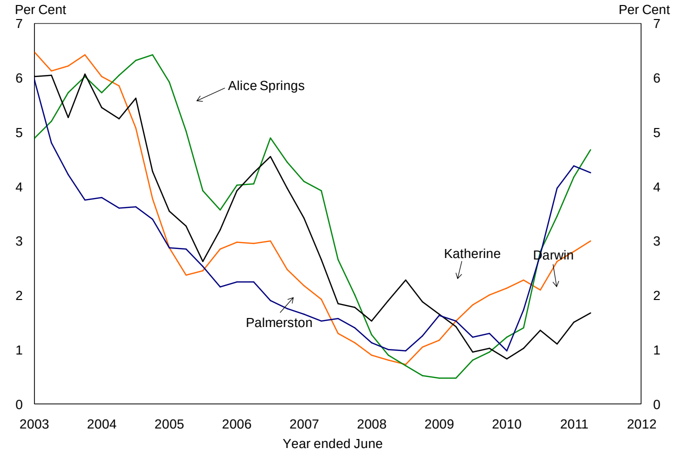
In the September quarter 2011, rental prices in Darwin increased to $545 per week for ‘houses’ and $408 per week for ‘units’. This represents an annual decline of 2.2 per cent for house rents and a 1.2 per cent for unit rents.

Katherine experienced a decrease in house rental prices to $545 representing an annual fall in growth of 9.8 per cent and an increase in other dwelling rental prices to $280, representing annual growth of 12.0 per cent. House rents decreased in Alice Springs to $502 representing an annual decrease of 2.7 per cent and unit rents increased to $410 representing an annual increase of 7.3 per cent.

Vacancy rates in Darwin, Palmerston and Katherine increased by 1.1, 0.2 and 0.6 percentage points respectively in the September quarter 2011. The increase in Darwin’s vacancy rates can be largely attributed to a 1.4 percentage point increase in units.In Alice Springs vacancy rate decreased by 1.3 per cent, reflecting a 1.9 percentage point decrease in houses.

Regional Vacancy Rates

(latest data – September quarter 2011)



Source: Real Estate Institute of the Northern Territory

Dwelling Commencements

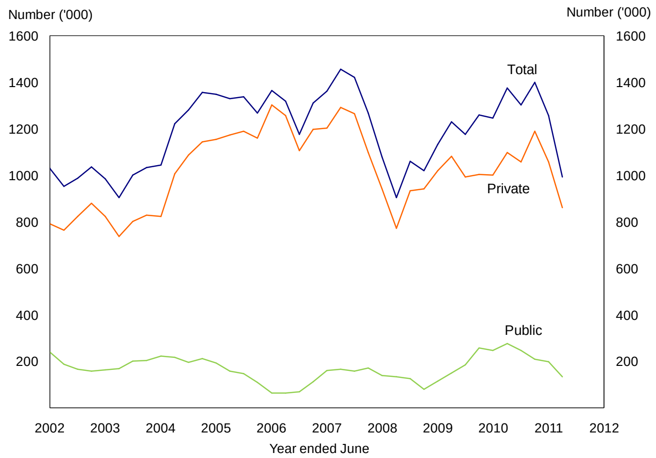
Compared to the June quarter 2011, the number of seasonally adjusted dwelling commencements in the Territory increased by 11.9 per cent in the September quarter 2011.

The number of private sector dwelling commencements (in original terms) in the Territory increased by 61.4 per cent to 184 in the quarter. The rise in the quarter was driven by a large increase in unit construction and conversions. Public sector commencements decreased by 59.0 per cent to 16, reflecting volatile quarterly movements in total public house and unit commencements.

In year on year terms, the number of dwelling commencements in the Territory decreased by 27.7 per cent to 994 (see chart). The decline reflects a decrease in public sector dwelling commencements driven by the winding down of Commonwealth stimulus measures such as supported accommodation units built in both Darwin and Alice Springs.

Dwelling Commencements*

(Latest data – September quarter 2011)



* moving annual total, original data
Source: ABS Cat. No. 8755.0

Residential Building Approvals “Updated”

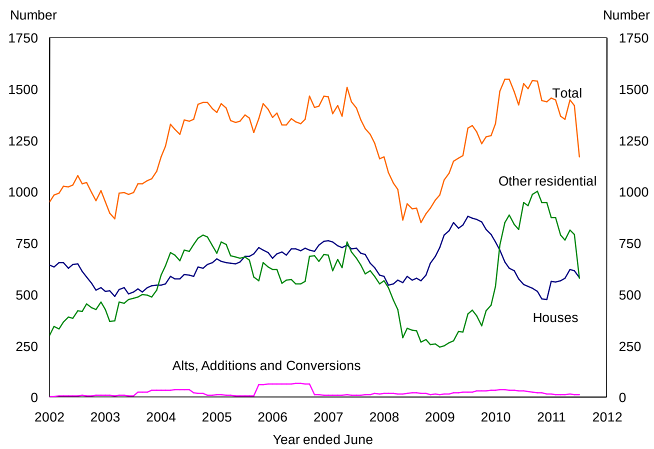
The monthly trend number of residential building approvals in the Territory decreased 23.2 per cent to 53 in December 2011 compared to a revised figure of 69 in November 2011. Nationally, residential building approvals decreased by 1.8 per cent to 11 189 over the same period.

In the year to December 2011, growth in residential building approvals in the Territory decreased by 23.4 per cent. All jurisdictions experienced declines in year on year growth ranging from a 24.2 per cent decline in South Australia to an 8.5 per cent decline in New South Wales.

In the year to December 2011, the total number of house approvals in the Territory increased by 5.6 per cent to 581, unit approvals decreased by 39.0 per cent to 578, while ‘other’ approvals decreased by 63.3 per cent to 11 over the same period. The decrease in unit approvals is the fifth consecutive decline since August 2011, following strong growth in unit approvals from December 2009 to July 2011.

Residential Building Approvals (number)*

(Latest data – December 2011)



* moving annual total, original data
Source: ABS Cat. No. 8731.0

Building Activity "Updated"

In the year to September 2011, in original terms, total building work done in the Territory decreased by 14.9 per cent to $831 million (see chart). Nationally, total building activity decreased by 5.3 per cent to $79.4 B over the same period.

Residential construction work done in the Territory decreased by 10.4 per cent to $430 million in the year to September 2011. The fall in growth was caused by a fall in new house construction over this period, which declined 32.4 per cent to $167M. This was partly offset by an increase in other residential construction (primarily units) (up 18.9 per cent to $180M), and alterations and additions (up 2.3 per cent to $82M).

In the year to September 2011, non-residential building work done in the Territory decreased by 19.2 per cent to $402 million. Nationally, non-residential building work done declined by 11.4 per cent over the same period.

Engineering Construction Activity

In the September quarter 2011 engineering construction activity in the Territory increased by 32.5 per cent to $281 million in seasonally adjusted terms. In the year to September 2011, in original terms, engineering construction activity decreased by 2.6 per cent. The decrease primarily reflects low levels of private engineering construction due to the completion of several major construction projects as well as the temporary cessation of the redevelopment of the Montara oil field.

In original terms, in the September quarter 2011, private engineering construction in the Territory increased by 43.7 per cent to $222 million, while public engineering construction increased by 1.5 per cent to $65 million.

In the September quarter 2011, engineering work yet to be done in the Territory decreased by 11.1 per cent to $293 million reflecting commencement of remediation work being carried out on the Montara oil field redevelopment and work associated with the Kitan oil field in the Timor Sea.

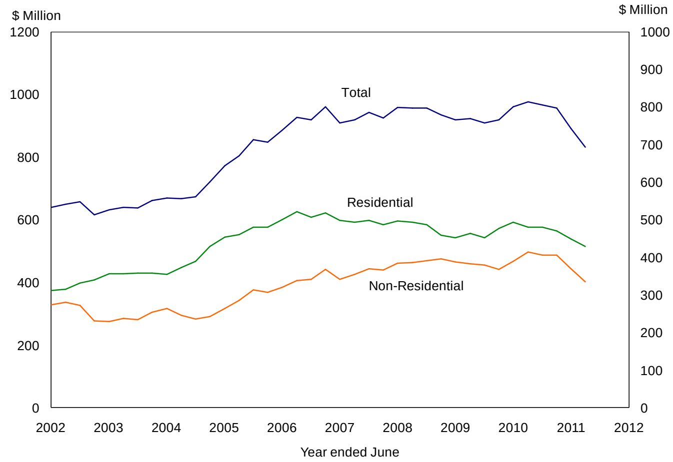
Total Construction Work Done, Inflation Adjusted

Seasonally adjusted construction work done in the Territory increased by 13.7 per cent to $470 million in the September quarter 2011. The rise reflects a 26.5 per cent increase in engineering works from the mining sector as well as a 26.8 per cent increase in non-residential building work done.

In the year to September 2011, total construction activity in the Territory decreased by 8.5 per cent to $1.8 billion, (see chart). This reflects the completion of several major projects such as Eni's Blacktip project and the expansion of the GEMCO manganese refinery. It also reflects a decline in non-residential building work done due to the winding down of the education infrastructure associated with the Australian Government's Building the Education Revolution initiative. While total construction work done in the Territory declined in the year, activity remains above long-term trend levels.

Building Activity *

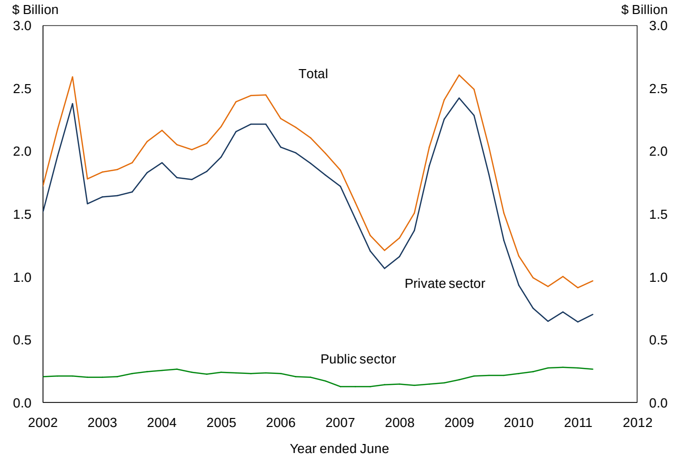
(Latest data – September Quarter 2011)



* moving annual total, original data
Source: ABS Cat. No. 8752.0

Engineering Construction Activity*

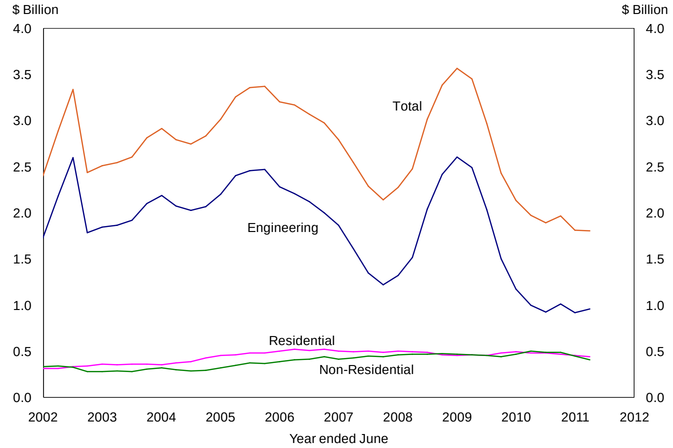
(Latest data – September quarter 2011)



* moving annual total, original
Source: ABS Cat. No. 8762.0

Total Construction Work Done

(Latest data – September quarter 2011)



* Moving annual total, original data
Source: ABS Cat. No. 8755.0

Private New Capital Expenditure, Inflation Adjusted

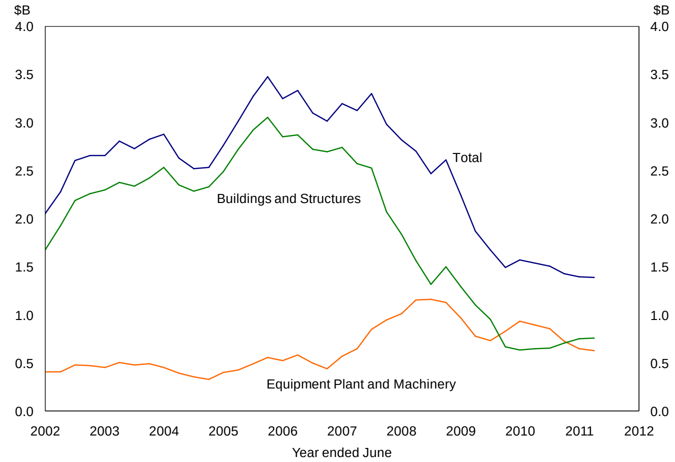
In the September quarter 2011, private new capital expenditure in the Territory decreased by 3.2 per cent to $336 million in trend terms (see chart). Nationally, private new capital expenditure increased by 8.2 per cent to $36.5 billion over the same period.

In the year to September 2011, private new capital expenditure decreased by 9.9 per cent to $1.4 billion, driven by a 29.9 per cent decrease in equipment plant and machinery expenditure to $628 million, which was partly offset by a 17.8 per cent increase in buildings and structures to $761 million (see chart) which has been relatively stable since the March quarter 2010.

The fall in private new capital expenditure in the year to September 2011 reflects a return towards long-term trend levels (excluding major projects) following the completion of a number of large mining projects.

Private New Capital Expenditure*

(Latest data – September quarter 2011)



* moving annual total, chain volume
Source: ABS Cat. No. 5625.0

Mineral and Petroleum Exploration
“Updated”

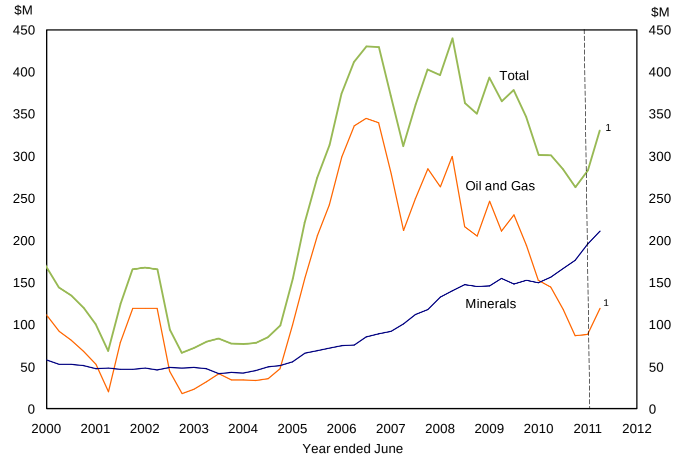
Exact data for petroleum expenditure in the Territory has not been released by the ABS due to confidentiality reasons, however Northern Territory Treasury estimates that oil and gas exploration expenditure in the Territory increased by 69.1 per cent to $57 million in the September quarter. Mineral exploration increased by 30.2 per cent over the same period. The increase was primarily driven by increasing exploration for, gold, uranium and selected base metals.

In the year to September 2011, mineral and energy exploration expenditure in the Territory increased by 9.9 per cent to $330.3 million (see chart).

Mineral and petroleum exploration has been supported by the $25.8 million Territory Government’s *Bringing Forward Discovery 2008-2014* initiative, which aims to expand publicly available geoscience data and promote opportunities for exploration and mining investment.

Mineral and Petroleum Exploration*

(Latest data – September quarter 2011)



* moving annual total, original data
Source: ABS Cat. Nos. 8412.0
1 Treasury estimate for oil & gas for the latest reporting period

Consumer Price Index

A general indicator of prices paid by households for a specific basket of goods and services in one period relative to the cost of the same basket in a base period.

Current Dollars

Nominal. A measure that is not adjusted for inflation or changes in the purchasing power of money. Current dollars specify the value at a certain point in time and are not used to compare value over a series of time periods. Also referred to as nominal dollars.

Dwelling Unit

A self-contained suite of rooms, including cooking and bathing facilities, intended for long-term residential use.

Employed

Persons 15 years and older who worked for one hour or more in the week of the labour force survey.

Final Consumption Expenditure

The value of purchases of goods and services for consumption. Excludes purchases of fixed assets, intermediate goods or additions to inventories. Intermediate goods are those used as inputs for making other goods.

Fixed Capital Formation

Additions to the stock of real capital. Real capital represents assets, except land and natural resources, which are capable of producing income. For example, new and second-hand buildings, plant and equipment and roads.

Goods and Services Tax

From 1 July 2000 the Australian Government introduced a 10 per cent tax on goods and services replacing the previous wholesale sales tax regime. Some items like basic food, health, education and exports are GST free.

Gross Domestic Product

The total value of goods and services produced in Australia over the period for final consumption. Intermediate goods, or those used in the production of other goods, are excluded. GDP can be calculated by either summing total expenditure, total income, or total production. GDP is the headline measure of economic growth for Australia

Gross State Product

GSP is the headline measure of economic growth for each jurisdiction. Similar to GDP, the ABS produces three measures of GSP; GSP (Expenditure), GSP (Income) and GSP (Production). The main measure of GSP growth is GSP (Average), the average growth rate of the three measures.

GSP (Expenditure) approach sums all final consumption expenditures (general government and household); private and public gross fixed capital formation; net international and interstate exports (exports - imports) and changes in inventories in each jurisdiction.

GSP (Income) is the sum of: compensation of employees; gross operating surplus; gross mixed income and taxes less subsidies on production and imports in that jurisdiction.

GSP (Production) is the sum of the value of all goods and services produced by an industry less the cost of goods and services used up by the industry in producing the goods and services (ie Gross value added (GVA) by industry). The industry GVA's and taxes less subsidies on products are then summed to form GSP.

Labour Force

All persons 15 years and over, who are available for work. That is, employed plus unemployed persons actively seeking work. Excludes defence force personnel and non-residents.

Original Terms

Data in original terms is basic, raw data as collected in a survey or a census. It is not adjusted for seasonality or smoothed to remove irregularities to form a trend series.

Participation Rate

The proportion of the population over 15 years of age who are working or looking for work.

Business Investment

Private fixed capital formation for non-residential buildings and structures, machinery and equipment, livestock, intangible fixed assets before depreciation.

Real Dollars

Used to remove the impact of price changes (inflation) in time series data. In the base year current prices equal constant prices. To convert current dollar values to constant dollar values it is necessary to deflate/inflate by the appropriate inflation index number. Also referred to as constant dollars or values in chain volume terms.

Seasonally Adjusted Terms

The seasonally adjusted series is a time series of estimates with the effects of normal seasonal variation removed (that is those fluctuations that exhibit a regular pattern at a particular time of year). Seasonally adjusted terms allow the effects of other non-seasonal influences on the series to be more clearly recognised.

State Final Demand

SFD measures the final demand for goods and services within the state or territory borders. It encompasses personal and government expenditure on goods and services, and government and business fixed capital investment. It does not have the same coverage as GSP as it does not include international (or interstate) trade nor change in inventories. Therefore, unlike GSP, SFD is not a measure of the output or production of a state or territory economy.

Trend Terms

The trend series is used to analyse the underlying behaviour of the series over time. Trend terms are derived by smoothing the seasonally adjusted series to reduce the impact of any irregular components of that series.

Unemployed

Persons 15 years and older who were not employed during the week of the labour force survey and were actively seeking work in the past four weeks.

Unemployment rate

The number of unemployed persons expressed as a percentage of the labour force.

Comparative Economic Indicators*

Indicator	Period	Measure	NT	NSW	Vic	Qld	SA	WA	Tas	ACT	Aus
Economic Growth											
Gross Domestic Product[(a)]	2010-11	% change	1.6	2.2	2.5	0.2	2.4	3.5	0.8	2.8	2.1
State Final Demand[(a)]	Year to Sep 11	% change	-0.6	2.1	2.4	4.9	0.9	8.8	1.6	3.3	3.5
International Goods Exports	Year to Dec 11	% change	-3.6	17.0	9.3	4.3	29.4	18.7	-2.3	300.0	13.5
International Goods Imports	Year to Dec 11	% change	13.7	5.0	4.0	13.0	12.1	16.1	45.4	140.0	10.2
Demography											
Population	Jun-10 Qtr to Jun-11 Qtr	% change	0.4	1.1	1.5	1.7	0.8	2.4	0.6	1.9	1.4
Labour Market											
Employment (trend)	Dec 10 to Dec 11	% change	1.8	-0.4	-0.1	0.7	0.7	1.3	-0.1	-0.3	0.2
Participation Rate (trend)	As at December 10	%	72.7	64.1	66.0	67.8	63.5	68.3	61.2	73.3	65.9
	As at December 11	%	75.2	63.6	65.4	67.3	63.3	67.9	60.9	72.1	65.4
Unemployment Rate (trend)	As at December 10	%	2.4	4.9	5.1	5.6	5.6	4.4	5.5	3.3	5.1
	As at December 11	%	4.4	5.4	5.4	5.6	5.4	4.3	5.9	3.8	5.3
ANZ Job Ads	Year to Dec 11	% change	-7.8	2.7	-3.2	-5.3	-21.8	9.2	-10.3	-3.9	-2.2
Prices and Wages											
Consumer Price Index	Dec-10 Qtr to Dec-11 Qtr	% change	2.4	3.2	3.1	2.4	3.6	2.9	3.2	3.6	3.1
	Year to Dec 11 Qtr	% change	2.8	3.5	3.5	3.2	3.8	2.8	3.2	3.5	3.4
Average Weekly Earnings (full-time adult total earnings)	As at August 11	$	1399.90	1381.20	1308.10	1345.10	1251.70	1622.70	1204.10	1553.60	1376.20
Housing Sector											
Building Approvals (number)	Year to Dec 11	% change	-23.4	-8.5	-16.3	-17.3	-24.2	-18.0	-18.8	-8.7	-15.6
Building Activity	Year to Jun 11	% change	-14.9	-9.3	1.0	-12.0	-8.8	1.9	-10.9	-0.7	-5.3
Housing Finance for Owner Occupation (number)	Year to Nov 11	% change	-7.0	9.6	1.5	-9.3	-2.7	5.4	-0.4	-1.1	1.6
Housing Affordability Indicator[(b)]	As at September 11	Level	46.8	26.9	28.1	30.6	30.3	41.8	35.8	56.0	29.8
Dwelling Commencements [(c)]	Year to September 11	% change	-27.7	-8.3	-5.9	-18.4	-20.1	-18.7	-13.7	22.3	-11.2
Consumer Spending											
Retail Trade (current $)	Year to Nov 11	% change	2.2	0.9	3.2	2.7	-0.4	6.7	-1.4	0.4	2.4
New Motor Vehicle Sales (No.)	Year to Dec 11	% change	-2.3	-0.6	-4.7	1.4	-5.5	-6.8	-13.4	-3.2	-2.6
Petrol Prices	As at October 11	cents per litre	151.7	141.0	137.7	141.8	138.9	139.3	150.8	145.1	140.1
Tourist Accommodation - Takings (current $)	Year to Sep 11	% change	-0.7	6.5	9.2	3.7	6.6	11.3	4.4	-1.1	6.3
Private New Capital Expenditure											
Business Index											
Sensis Buiness Index	As at November 11 Qtr	Level (%)	18.0	31.0	37.0	14.0	11.0	31.0	26.0	28.0	27.0

*original data unless otherwise stated (a) in real, inflation adjusted terms (b) the higher the number, the more affordable the housing (c) seasonally adjusted

Source: Australian Bureau of Statistics Data, ANZ Job Advertisement Series, REIA Housing Affordability Report

Note: Care should be taken in using monthly estimates for the Territory, in view of the small numbers and the volatile nature of the data.
Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omissions.
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