

Goods Trade Balance August 2026

Australia's seasonally adjusted goods trade surplus fell by A\$856m to just A\$495m in August, from a downwardly revised A\$1,351m (originally: A\$1,923m).

The decline in goods trade surplus came as a rise in exports (+3.7%) was smaller than the gain in imports (+5.8%).

Key Numbers (A\$ Millions)

Seasonally Adjusted	Change	August	July
Goods Trade Balance	-856	495	1,351
Goods Exports	1,707	47,433	45,726
Goods Imports	2,563	46,938	44,375

The rise in goods credits was led by the volatile non-monetary gold (+A\$1,080 or +20.2%). However, there were also gains in metals other than non-monetary gold as well as fossil fuels.

These gains were partly offset by lower exports of rural goods (-A\$62m or -1.0%) and metal ores and minerals (mainly iron ore; -A\$212m or -1.5%).

Goods Exports (A\$ Millions)

Seasonally Adjusted	Change	August	July
Rural Goods	-62	6,377	6,439
Metal Ores and Minerals (Incl. Iron Ore)	-212	13,511	13,723
Coal, Coke and Briquettes	295	6,623	6,328
Other Mineral Fuels (Oil and Gas)	200	7,259	7,059
Metals (Ex Non-monetary Gold)	169	1,701	1,532
Non-monetary Gold	1,080	6,431	5,351
Manufactures	-38	4,179	4,217

The rise in imports was concentrated in capital goods and non-monetary gold, while consumption goods as well as intermediate and other merchandise goods saw declines.

Most of the 22.3% increase in capital goods imports came from automated data processing equipment, which saw a surge of 79.3%.

The 7.0% decline in consumption goods was caused almost exclusively by non-industrial transport equipment after a solid gain in the previous month.

Intermediate and other merchandise goods imports ebbed by 2.2% in August, with imports of fuels and lubricants down by 5.0%.

Goods Imports (A\$ Millions)

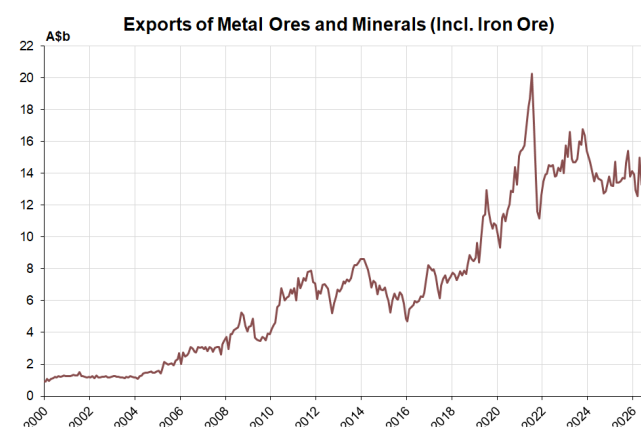
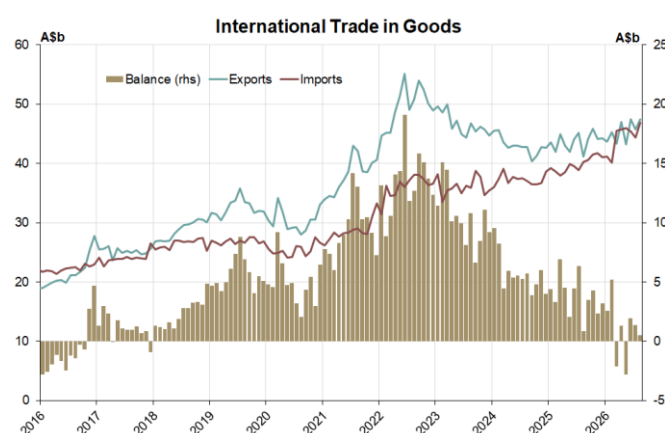
Seasonally Adjusted	Change	August	July
Consumption Goods	-954	12,762	13,716
Capital Goods	2,410	13,208	10,798
Intermediate and Other Merchandise Goods	-397	17,813	18,210
Non-monetary Gold	1,504	3,155	1,651

Western Australia remains the dominant state in terms of exports.

State Share Merchandise Goods Exports Excluding Re-Exports (Original, %)

	August	July
Western Australia	42	43
New South Wales	18	19
Victoria	7	7
Queensland	20	19
South Australia	3	4
Tasmania	1	1

*May not add to 100% due to exclusion of re-exports.



Comment

The August goods trade report brought no groundbreaking surprises, confirming the trends observed in the Australian and global economy for some time.

The trade route disruptions due to the war in the Middle East are supporting demand and prices for fossil fuels, helping to deliver the solid outcome for LNG and coal in August.

At the same time, the values of iron ore exports – while choppy from month to month – have been broadly steady at elevated levels for the past five years. Supplementary data suggests that the slight decline in August was caused by lower prices, while export volumes saw a solid gain.

On the import side, the data centre boom continues to fuel demand for automated data processing equipment, helping it to a new record high. Imports of non-industrial vehicles retreated from the previous month's record, but remain elevated amid ongoing demand for electric and hybrid vehicles.

Imports of fuels and lubricants eased in August, with declines in both volumes and prices, with a notable exception of diesel. This preceded the recent renewed spike in global oil prices, which should see a rebound in the value of fuel imports in the coming months.

01 October 2026