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**Economic News
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2017-04-18 Property Observer: Vacancy Rates March 2017: SQM Research

Darwin: 3.5%. Unit rents were down 1.1%.

2017-04-20 Australian Mining: NT Govt considers 2nd train at Darwin LNG facility

Northern Territory Government is investing \$250,000 in a \$625,000 feasibility study to assess potential of developing a 2nd LNG train at ConocoPhillips' Darwin LNG facility. NTG will provide 40%... with the rest provided by ConocoPhillips and upstream resource owners in Evans Shoal, Caldita-Barossa, Poseidon, Cash Maple and Bonaparte LNG (Petrel Tern). NT chief minister Michael Gunner said the 2nd train would represent a new development in Australia's off-shore industry... ***"this is a significant investment towards the business case for potential expansion at Darwin LNG, potentially creating thousands of jobs during construction and operation"***... the 1st train created approx. 2,500 jobs during construction and more than 8,500 subcontracts/purchase orders... the facility directly supports more than 250 local jobs and provides more than \$100 million pa in supply and service opportunities.

2017-04-20 ABC News: gas pipeline being considered by Federal Government,

The Government has already promised a feasibility study into a pipeline from the Northern Territory to Moomba in South Australia.

2017-04-20 E&P: ConocoPhillips could move Northern Australia Gas on proposed Transcontinental Line

ConocoPhillips will consider diverting natural gas from fields in northern Australia along a proposed transcontinental pipeline that would link directly to markets in the southeast, a senior executive told Reuters... The U.S. oil major is also leaning towards developing the Barossa gas field offshore northern Australia, with a final decision due in the first quarter of 2018... Kayleen Ewin, the company's vice president for sustainability, communications and external affairs, said

the proposed transcontinental line would open Australia's domestic market for northern producers. The system would carry natural gas from the Northern Territory to Moomba in South Australia, the hub for gas to the country's main south-eastern markets.

2017-04-12 NT News: Timor oil deal to open a door for the Territory

Darwin will be used as a logistic hub for a Queensland company which has signed a landmark onshore oil and gas deal in East Timor... Timor Resources Holdings has secured a 50% interest in two onshore blocks, as part of a production sharing contract with Autoridade Nacional do Petróleo e Minerais, a government authority of East Timor. It will commence operations transporting equipment and senior management through Darwin in the next few months. It is the first time in more than 40 years that an independent company has secured such rights. Timor Resources managing director Suellen Osborne said successful

exploration discovery in East Timor, located 475km north of Darwin, could open much bigger opportunities.

2017-04 Territory Q: Beetaloo shale gas exploration

The Beetaloo Basin, about 500kms south of Darwin, holds vast shale gas resources... Amungee well drilled at a depth of almost 2.5kms... returned an average of 1.1Mcf of gas per day.... Origin estimates Beetaloo has as much as 61Tcf recognised as a contingent reserve.

2017-04-21 ABC News: Copper-zinc drilling kicks off at Mount Hardy under base metal newcomer Todd River Resources

Newly listed Todd River Resources has kicked off its copper-zinc drilling project at Mount Hardy. The company has a total of 14 projects in the Northern Territory including large lead-zinc project Manburrum, close to the WA border near Kununurra, as well as a copper-zinc project near the McArthur River mine.

"The focus in all the projects is zinc and copper."

2017-04-19 ABC News: Construction to begin on Australia's first heavy rare earths mine near Halls Creek

Northern Minerals will immediately start construction on a pilot processing plant for its rare earths project, SE of Halls Creek near the WA/NT border. Known as the Browns Range Project, it will be Australia's first heavy rare earths mine, with a focus on producing dysprosium, a chemical element mostly used in magnets for electric vehicles. The construction period for the project is 11 months, with production due to

start in mid-2018. The project has a capital cost of \$56 million and the pilot plant is expected to operate for an initial period of 3 years.

2017-04-18 Department of Defence: 6th Rotation of United States Marines Arrive

During the 6-month rotation, the Marines will conduct approximately 10 major exercises and engage a range of regional countries, including China, Indonesia, Japan, and New Zealand. The MRF-D is part of the United States Force Posture Initiatives, which also includes the Enhanced Air Cooperation initiative. The EAC commenced in February 2017 with 12 US Air Force F-22s conducting training activities from RAAF Base Tindal.

2017-04-21 Courier Mail: Piñata Farms' sweet Northern Territory growth

Piñata Farms will continue to expand its Northern Territory operations after a successful mango growing season... Last year the family-owned company... planted a further 20,000 trees in the NT... another 11,000 would be planted this year, ready for full production in 2024.

2017-04-15 NT News: Mango farm goldmines

A surge of interest in the horticulture industry has seen 5 Top End commercial-scale mango farms sold... Colliers International's National director of transaction services for agribusiness Tim Altschwager... ***"There is quite a bit of interest in horticulture assets not only just in the Top End but around Australia ... if it has scale it will sell."*** Value rates were generally between \$20,000 to \$30,000 per

planted hectare. Mangoes are predominantly grown in the NT and Queensland, which combined, produce around 95% of the total national crop.

2017-04-13 InvestinAustralia: Research opens up opportunities for African mahogany industry

A project to optimise value from African mahogany plantations has become the first Territory project to attract forest wood products industry R&D funding... (to) be completed by June 2020. Department of Primary Industry and Resources Principal Research Scientist Dr Mila Bristow said plantation forestry was an increasingly important industry and the 2nd largest production land use in the NT after cattle grazing, with more than 49,500ha currently used to produce forestry products in managed plantations... ***“even a 10% improvement in productivity from management systems developed by the project would deliver an additional \$15 million each year”***... Dr Bristow said African mahogany has been grown commercially in the NT since 2006 to produce wood products for high value markets. ***“Industry estimates that African mahogany plantations (alone) will have a projected value of \$150 million by 2019.”***

2017-04-19 NT News: New meat facility opens markets for the NT

HOLCO'S new \$5 million Winnellie facility... has allowed the company to capture the defence and mining sectors... Its storage capacity at the new facility has quadrupled from 120 to 500 pallets of chilled and frozen meat.

2017-04-11 ABC Rural: Indonesian feedlot co-owned by CPC starts importing Northern Territory buffalo

A feedlot in Indonesia, 80% owned by the Consolidated Pastoral Company has started importing buffalo from the Northern Territory again... ***“we've taken nearly 200 buffalo from Darwin over to Indonesia as a trial, and so far so good”***... Buffalo for the Juang Jaya Abdi Alam feedlot in Lampung's first consignment were mostly sourced from a farm near Darwin, but some were harvested from the wild... CPC chief executive Troy Setter: ***“several years ago Indonesia was a good market for a couple of 1,000 head of buffalo a year out of northern Australia, and I don't see why it can't get back to that again.”***

2017-04 Territory Q: Darwin Convention Centre

The Darwin Convention Centre... passed the \$33 million a year delegate spend in 2016.

2017-04 Territory Q: Nautilus takes off in the NT

Helicopter charter company Nautilus Aviation is spreading its “rotary wings” in the NT Territory... It acquired Darwin-based Helifish in mid-2016... (and there is a) new training school which is based at the MKT airfield at Noonamah on the outskirts of Darwin.

2017-04 Territory Q: World-class education on offer in the NT

International education and training is the NT's 10th largest export industry... Charles Darwin University and Menzies School of Health Research is leading the industry's growth.

2017-04-20 The Australian: no work visa job change here

Australia's work visa reforms will not change the list of occupations Northern Territory businesses can sponsor under the hard fought NT Designated Area Migration Agreement.

2017-04-12 Deloitte Access

Economics:

What's over the horizon for the Northern Territory?

Hendri Mentz, Deloitte NT Managing Partner... *"The Territory economy has magnificent growth potential for the long haul, but our small size makes us more volatile"*

... The rise of Asia is underpinning a matching rise in the Northern Territory's own economy, drawing on the Top End's considerable strengths in farming and tourism.

2017-04-18 Economic Brief: Deloitte Access Economics March quarter 2017

DAE estimates the NT economy to grow by 1.9% in 2016-17 (nationally 2.1%). DAE forecasts the NT economy to grow by an average of 3.0% pa over the 5 years to 2020-21, the 2nd highest economic growth forecast of all jurisdictions behind Qld (3.4% pa), (nationally 2.7%). NT growth supported by international goods exports, which are forecast to increase by an average of 13.6% pa and private consumption, forecast to increase by an average of 2.3% pa.

DAE expects Territory employment to increase by 3.2% in 2016-17. Between 2016-17 and 2020-21, employment in the Territory is forecast to grow on average by 1.8% pa, representing the strongest growth of all jurisdictions (nationally 1.4%).

NT's unemployment rate is forecast to average 3.7% over 5 years to 2020-21 (equal to ACT), compared to 5.6% nationally. DAE estimates the Territory population will grow by 0.5% in 2016-17. Over the next 5 years, NT's population to grow by an average rate of 1.1% pa, compared to average of 1.5% pa nationally.

DAE expects the Darwin CPI to grow by 0.3% in 2016-17 and by an average of 1.5% pa over the 5 years (nationally, 2.1%).

2017-04-13 Economic Brief: Labour Force March 2017

Trend resident employment in the NT increased by 0.6% to 141,544 persons, the highest increase of all jurisdictions. Trend unemployment rate was 3.5% in the month, the lowest of all jurisdictions. The trend participation rate was 78.5%, the highest of all jurisdictions.

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 12 O'Sullivan Circuit, East Arm NT

0822

 +61 08 8943 7300

 enquiries@gwelodevelopments.com.au



Gwelo Developments has built a strong reputation in Darwin since 1975 and the company is well known and respected. Its developments have stood the test

of time and been highly innovative and the Gwelo team is a strong team of long established professionals. Skills encompass a full range of construction and project management, commercial developments and residential design providing outstanding home owner, commercial, retail and investor options.

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- ✓ InvestNT (<http://www.investnt.com.au/>)
- ✓ Developing the North (<http://haveyoursay.nt.gov.au/developing-the-north>)
- ✓ Fairweather Web Brochure (/pdfs/fairweather_brochure_v2.1.pdf)
- ✓ The Lenz Dedicated Site (<http://www.thelenzdarwin.com.au/>)



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