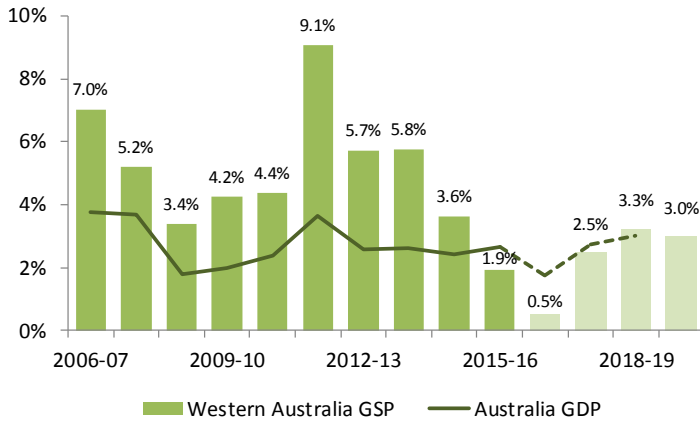




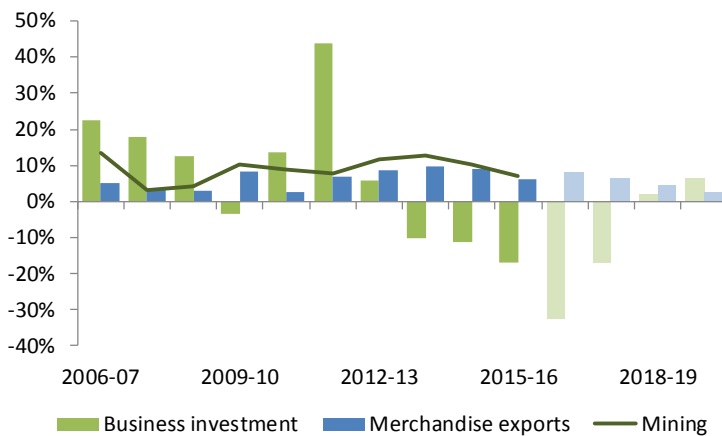
The Economy

Real gross state product (% change)



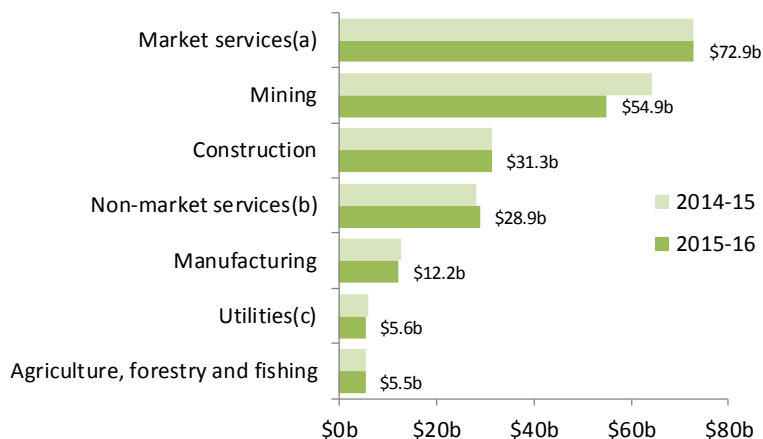
Source: ABS 5220.0 State Accounts and 5204.0 National Accounts; WA 2016-17 Pre-election Projections Statement; and Australian 2017-18 Budget.

Real expenditure on GDP (% change)



Source: ABS 5220.0 State Accounts; 5206.0 Quarterly National Accounts; and 5302.0 Balance of Payments; and WA 2016-17 Pre-election Projections Statement.

Industry sectors (nominal gross value added)



(a) Wholesale trade; retail trade; accommodation and food; transport, postal and warehousing; information, media and telecommunications; finance and insurance; rental, hiring and real estate; professional, scientific and technical; administrative and support; arts and recreation; and other services. (b) Public administration and safety; health care and social assistance; and education and training. (c) Electricity, gas, water and waste services.
Source: ABS 5220.0 State Accounts.

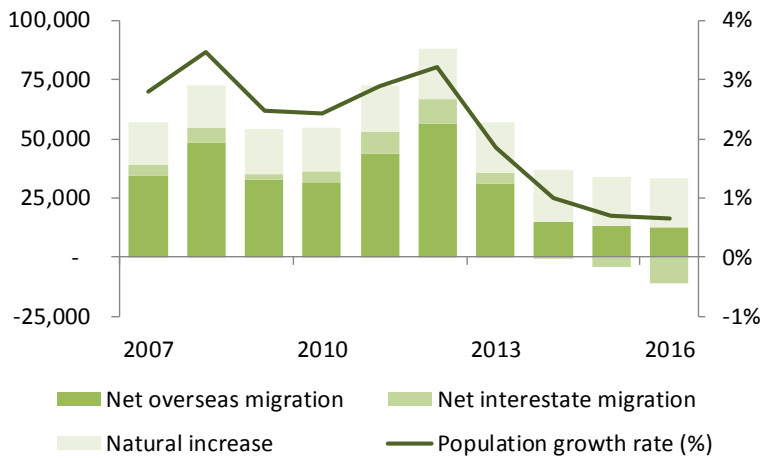
- Western Australia's gross state product (GSP) was \$240 billion in 2015-16, 15% of Australia's gross domestic product (GDP).
- GSP per capita was \$92,056, 33% above the national average of \$69,134.
- Real GSP rose 1.9% in 2015-16, below annual average growth of 5.0% over the past ten years.
- The WA Treasury forecasts real GSP growth of 0.5% in 2016-17.
- Australia's real GDP rose 2.6% in 2015-16 and the Australian Government forecasts growth of 1.75% in 2016-17.

- Merchandise exports made the largest contribution to real GSP growth in 2015-16, up 6%, in line with annual average growth of 6% over the past ten years.
- Real business investment fell 17% in 2015-16, compared with annual average growth of 6% over the past ten years.
- The WA Treasury forecasts real merchandise exports to rise 8% and business investment to fall 32.5% in 2016-17.
- The mining industry made the largest contribution to real GSP growth in 2015-16, up 7%.

- The mining industry accounted for 23% of Western Australia's GSP and 55% of Australia's mining gross value added in 2015-16.
- Mining industry gross value added fell 15% to \$54.9 billion in 2015-16, despite a 7% rise in volumes.
- Construction gross value added fell 1% to \$31.3 billion and volumes fell 3% in 2015-16.
- Agriculture, forestry and fishing gross value added fell 0.1% to \$5.5 billion and volumes fell 4% in 2015-16.



Population growth



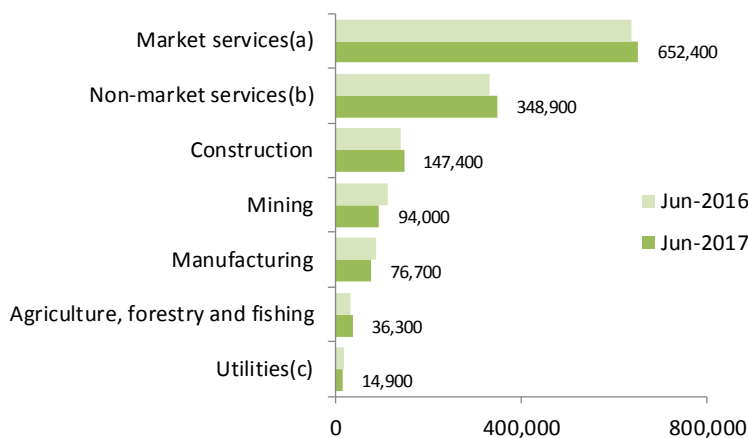
Note – Annual populations are population estimates in either June (financial year) or December (calendar year) quarters.
Source: ABS 3101.0 Australian Demographic Statistics.

Labour market



Source: ABS 6202.0 Monthly Labour Force.

Industry sector employment



(a) Wholesale trade; retail trade; accommodation and food; transport, postal and warehousing; information, media and telecommunications; finance and insurance; rental, hiring and real estate; professional, scientific and technical; administrative and support; arts and recreation; and other services. (b) Public administration and safety; health care and social assistance; and education and training. (c) Electricity, gas, water and waste services.
Source: ABS 6291.0.55.003 Quarterly Labour Force.

- Western Australia’s population was 2.57 million in the December quarter 2016, 11% of Australia’s population.
- The 2015 WA Tomorrow report forecasts a population of 3.27 million by 2026.
- Population rose 0.7% (16,835) in 2016, below annual average growth of 2.1% over the past ten years.
- Natural increase (20,587) and net overseas migration (up 12,921) offset falling net interstate migration (down 10,824) in 2016.
- The WA Treasury forecasts annual average population growth of 1.2% in 2016-17.

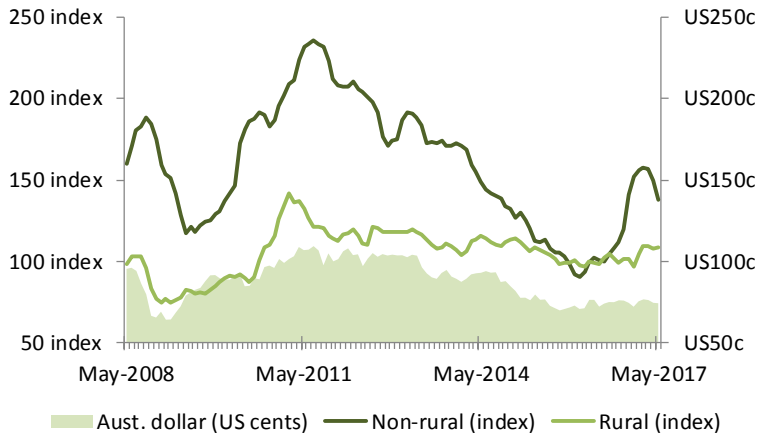
- Western Australia’s employment rose by 4,300 to 1.36 million in May 2017.
- Employment rose 1% (12,200) through the year to May 2017, below Australia’s growth of 2% (232,800).
- The unemployment rate was 5.5% in May 2017, below the 5.9% in the previous month and 6.0% a year ago.
- Australia’s unemployment rate was 5.5% in May 2017.
- The WA Treasury forecasts an annual average employment decline of 1.5% in 2016-17, with an average unemployment rate of 6.5%.

- In the June quarter 2017, Western Australia’s employment comprised market services (48%), non-market services (25%), construction (11%), mining (7%), manufacturing (6%), agriculture, forestry and fishing (3%) and utilities (1%).
- Employment rose in non-market services (up 17,500 or 5%), market services (up 14,700 or 2%), construction (up 7,800 or 6%) and agriculture, forestry and fishing (up 5,200 or 17%) through the year to the June quarter 2017.
- Employment fell in mining (down 17,600 or 16%), manufacturing (down 12,100 or 14%) and utilities (down 3,000 or 17%) through the year to the June quarter 2017.



Investment

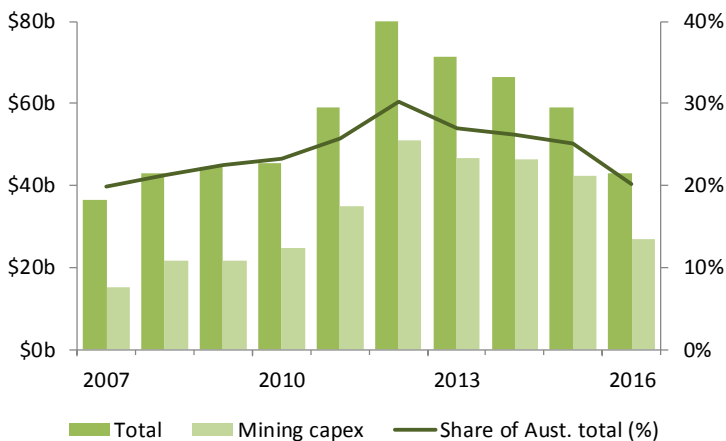
Commodity prices and exchange rate



Note – Monthly index of commodity prices for Australia, Special Drawing Rights, 2015-16 = 100.
Source: Reserve Bank of Australia, Statistical Tables.

- The Reserve Bank of Australia’s (RBA) monthly index of non-rural commodity prices fell 8% in May 2017. The annual index fell 2% in 2016 (down 21% in 2015-16).
- The RBA’s monthly index of rural commodity prices rose 0.5% in May 2017. The annual index fell 4% in 2016 (down 9% in 2015-16).
- The monthly average \$A exchange rate fell 0.3% to US74.5 cents in May 2017. The annual average \$A exchange rate fell 0.4% to US74.3 cents in 2016 (down 12% to US72.7 cents in 2015-16) and is forecast by the WA Treasury to be US75.3 cents in 2016-17.

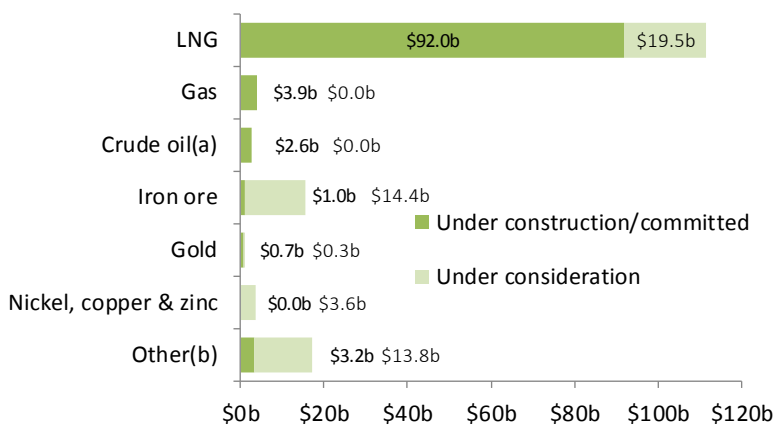
Business investment



Source: ABS 5220.0 State Accounts; 5206.0 Quarterly National Accounts; and 5625.0 Private New Capital Expenditure.

- Business investment contributed 22% of Western Australia’s GSP in 2015-16.
- Western Australia contributed 20% of Australia’s business investment in 2016 (24% in 2015-16).
- Nominal business investment fell 27% to \$43.0 billion in 2016. It fell 1% to \$9.7 billion in the March quarter 2017.
- Mining new capital expenditure fell 37% to \$26.9 billion in 2016. Mining accounted for 80% of Western Australia’s private new capital expenditure and 63% of Australia’s mining investment.
- Mining new capital expenditure fell 20% to \$4.9 billion in the March quarter 2017.

Investment in major resource projects: March 2017



(a) Includes condensate. (b) Includes other minerals and petroleum commodities and minerals and petroleum infrastructure.
Source: WA Department of Mines and Petroleum, Resource Data Files.

- In October 2016, Western Australia accounted for 70% of the value of Australia’s major resource projects under construction or committed, according to the Office of the Chief Economist.
- In March 2017, there was \$100.7 billion of major resource projects under construction or committed in Western Australia and \$51.7 billion under consideration.
- There was \$92.0 billion of LNG projects under construction or committed and \$19.5 billion under consideration.
- There was \$1.0 billion of iron ore projects under construction or committed and \$14.4 billion under consideration.



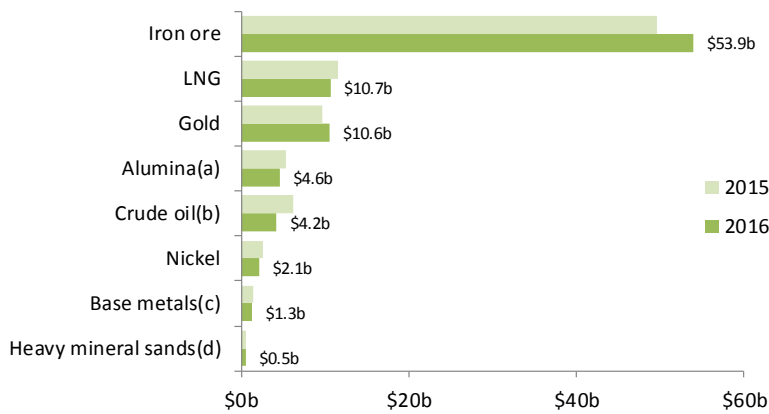
Commodities

Western Australia's share of minerals and petroleum production: 2016

	Unit	World % share	Aust. % share	WA	Australia	World
Rutile	'000 tonnes	41	88	307	350	743
Iron ore	million tonnes	37	98	763	774	2,036
Garnet	'000 tonnes	34	100	575	575	1,700
Rare Earths	'000 tonnes	13	100	17	17	126
Alumina	million tonnes	12	67	14	21	115
Illmenite	'000 tonnes	11	90	648	720	5,860
LNG	million tonnes	9	53	24	45	264
Zircon	'000 tonnes	8	22	123	550	1,460
Diamonds	million carats	8	100	10	10	127
Nickel	'000 tonnes	7	100	166	166	2,250
Gold	tonnes	6	68	196	287	3,236

Source: WA Department of Mines and Petroleum, Resource Data Files; International Group of Liquefied Natural Gas Importers, The LNG Industry 2017; and EnergyQuest Quarterly.

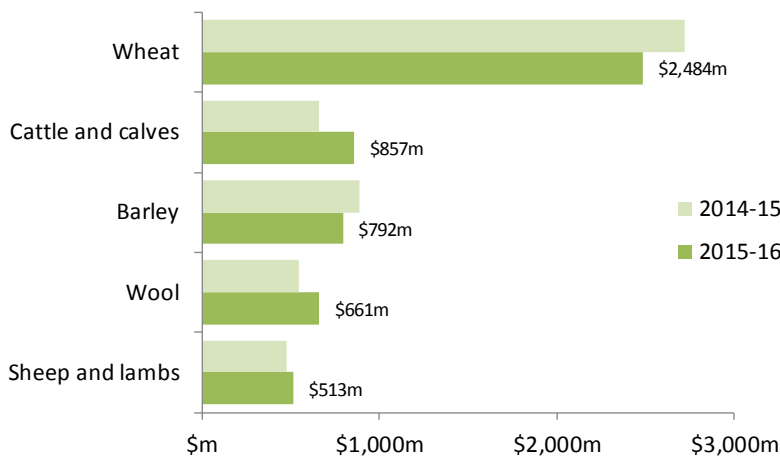
Major minerals and petroleum sales



(a) Includes bauxite. (b) Includes condensate. (c) Includes copper, lead and zinc. (d) Includes garnet, illmenite, leucosene, zircon and rutile.
Source: WA Department of Mines and Petroleum, Resource Data Files.

- Minerals and petroleum accounted for 90% (\$95.3b) of Western Australia's merchandise exports in 2016.
- Minerals and petroleum sales rose 1% to \$92.1 billion in 2016.
- Iron ore accounted for 59% (\$53.9b) of Western Australia's minerals and petroleum sales in 2016, followed by LNG (12% or \$10.7b), gold (11% or \$10.6b), alumina (5% or \$4.6b), crude oil and condensate (5% or \$4.2b), nickel (2% or \$2.1b), base metals (1% or \$1.3b) and heavy mineral sands (1% or \$550m).

Major agriculture production



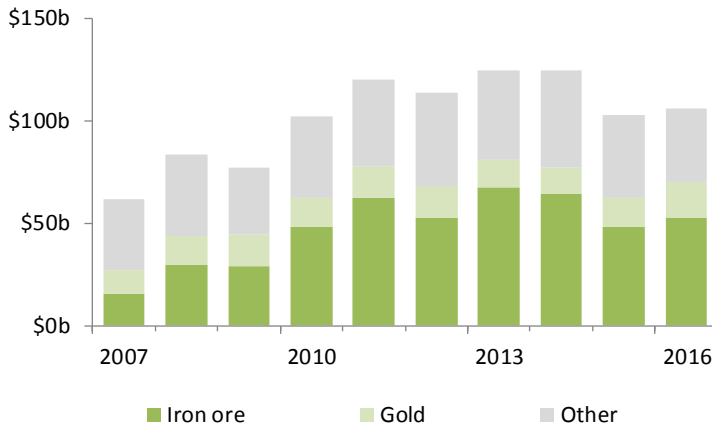
¹ Includes wheat, barley, oats, sorghum, cattle and calves, sheep and lambs, poultry, pigs, wool and milk only. Excludes canola and other items.
Source: ABS 7501.0 Value of Principal Agricultural Commodities Produced and 7503.0 Value of Agricultural Commodities Produced.

- Western Australia's principal¹ agricultural commodity production rose 0.03% to \$6.0 billion in 2015-16.
- Production rose for cattle and calves (up 31% or \$202m), wool (up 22% or \$120m) and sheep and lambs (up 7% or \$34m) in 2015-16.
- Production fell for wheat (down 9% or \$232m) and barley (down 11% or \$98m) in 2015-16.



Exports

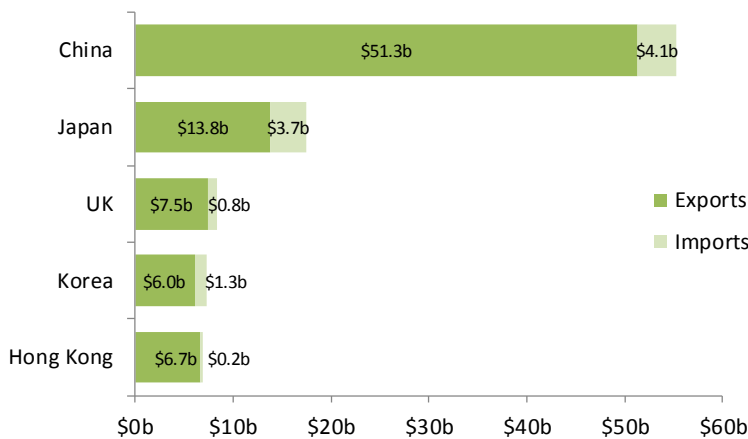
Merchandise exports



- Exports of goods and services accounted for 46% of Western Australia's GSP in 2015-16. Merchandise exports accounted for 43% of GSP while services exports accounted for 3% of GSP.
- The value of merchandise exports rose 3% to \$105.9 billion in 2016. It rose 3% to \$31.7 billion in the March quarter 2017.
- Merchandise exports in 2016 were mainly iron ore (57%), gold (19%), petroleum - LNG, crude oil, condensate and LPG (15%), alumina (5%), base metals (2%) and nickel (2%).

Source: ABS 5368.0 International Trade in Goods and Services; 5220.0 State Accounts; and 5206.0 Quarterly National Accounts.

Major trading partners: 2016



- Western Australia accounted for 41% of Australia's merchandise exports in 2016 (41% in 2015-16), including large shares of Australian exports to the United Kingdom (74%), Hong Kong (67%), China (64%), Japan (39%) and Korea (35%).
- China was Western Australia's largest export market in 2016 (\$51.3b or 48%), followed by Japan (\$13.8b or 13%).
- Western Australia's exports rose to China (up 6% or \$2.8b), but fell to Japan (down 17% or \$2.8b) in 2016.
- In the December quarter 2016, Western Australia's exports rose to China (up 23.5% to \$15.6b) and Japan (up 7.5% to \$4.0b).
- China was Western Australia's largest source of imports in 2016 (\$4.1b or 13%), followed by Japan (\$3.7b or 12%).

Source: ABS 5368.0 International Trade in Goods and Services.

Major minerals and petroleum export markets: 2016

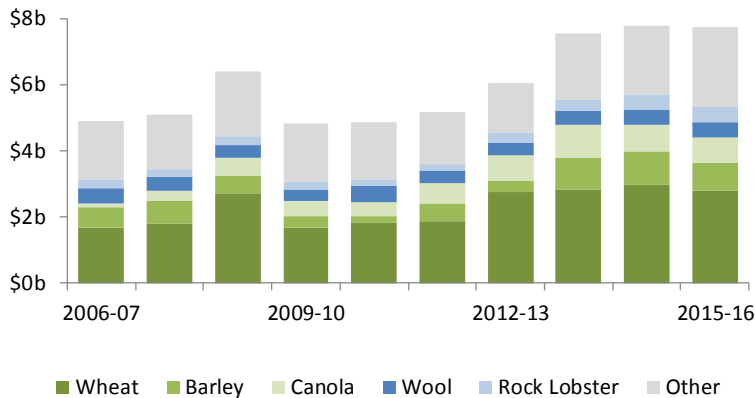
Iron ore	\$million	%	Gold	\$million	%	Petroleum ¹	\$million	%
China	43,708	81	China/Hong Kong	8,826	50	Japan	7,805	55
Japan	5,216	10	UK	6,963	39	China	1,936	14
Korea	3,234	6	Singapore	677	4	Singapore	1,100	8
Taiwan	1,407	3	Thailand	413	2	Korea	1,073	8
Other	317	1	Other	871	5	Other	2,339	16
Total	53,882	100	Total	17,751	100	Total	14,253	100
Alumina	\$million	%	Base metals ²	\$million	%	Nickel	\$million	%
UAE	966	22	Korea	866	27	Malaysia	434	28
Bahrain	608	14	China	764	24	China	297	19
Mozambique	378	8	Philippines	597	19	Taiwan	216	14
South Africa	374	8	Japan	381	12	Singapore	207	14
Other	2,162	48	Other	592	18	Other	380	25
Total	4,487	100	Total	3,201	100	Total	1,533	100

¹ Includes LNG, crude oil and condensate and LPG. ² Includes copper, lead and zinc.

Source: WA Department of Mines and Petroleum, Resource Data Files; and DSD estimates based on ABS 5368.0 International Trade in Goods and Services.



Agricultural and food exports¹²



- Western Australia's agricultural and food exports² fell 0.5% to \$7.7 billion in 2015-16, including wheat (36%), barley (11%), canola (10%), wool (6%) and rock lobster (6%).
- Wheat exports fell 7% to \$2.8 billion in 2015-16, compared with annual average growth of 6% over the past ten years.
- Major agricultural and food export markets³ in 2015-16 were China (21% or \$1.6b), Indonesia (12% or \$1.0b), Vietnam (11% or \$833m), Japan (8% or \$637m) and Korea (7% or \$567m).

¹ Agriculture, forestry and fishing; natural and cultured pearls; and food and beverage manufactured products.
² Barley, oats and lupins exports in 2015-16 are estimated based on production.
³ Barley, oats and lupins exports by country in 2015-16 are estimated based on 2014-15 shares.
 Source: ABS; Department of Agriculture and Food Western Australia; and Department of State Development.

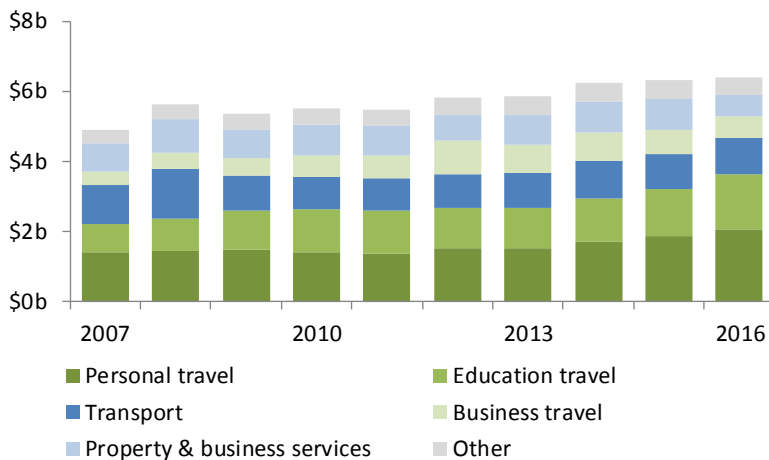
Major agricultural and food export markets: 2015-16

Cereals ¹²			Canola/oilseeds ³			Fisheries ⁴		
	\$million	%		\$million	%		\$million	%
China	972	24	Germany	268	36	Vietnam	430	73
Indonesia	796	20	Belgium	251	34	Hong Kong	79	13
Korea	424	11	France	83	11	Japan	33	6
Japan	413	10	Netherlands	65	9	USA	27	4
Other	1,366	34	Other	76	10	Other	24	4
Total	3,972	100	Total	744	100	Total	592	100

Cattle ⁵			Sheep ⁶			Wool		
	\$million	%		\$million	%		\$million	%
Indonesia	131	24	Kuwait	77	15	China	394	83
Vietnam	100	18	Qatar	75	15	India	40	8
Israel	55	10	UAE	56	11	Czech Republic	21	4
Korea	36	7	Jordan	46	9	Malaysia	7	1
Other	217	40	Other	260	51	Other	14	3
Total	538	100	Total	514	100	Total	477	100

¹ Wheat, barley, oats and other cereal grains and products. ² Barley and oats exports estimated based in production. ³ Canola and other oilseeds. ⁴ Rock lobster, pearls, prawns, abalone, finfish and other marine products. ⁵ Live cattle and beef. ⁶ Lamb, mutton and live sheep (excludes offal).
 Source: ABS; Department of Agriculture and Food Western Australia; and Department of State Development.

Services exports



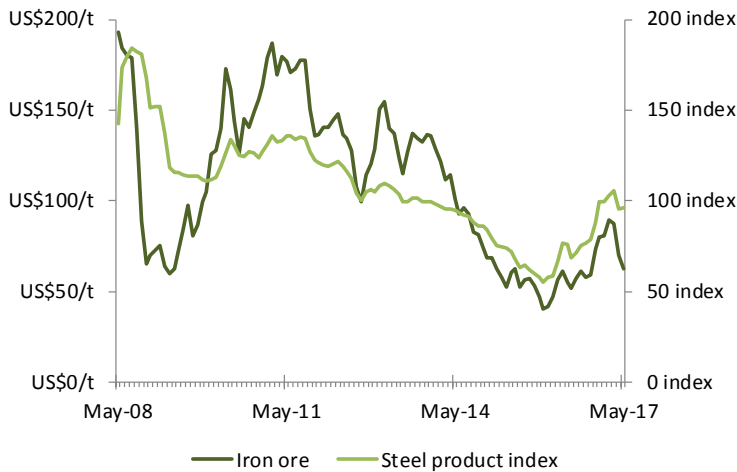
- Western Australia contributed 9% of Australia's services exports in 2016 (10% in 2015-16).
- Services exports rose 2% to \$6.4 billion in 2016, below annual average growth of 4% over the past ten years.
- Services exports in 2016 included personal travel (32%), education travel (24%), transport (16%), property and business services (10%) and business travel (9%).
- Services exports growth in 2016 came from increases in education travel (up 18%), personal travel (up 10%) and transport (up 1%). Property and business services (down 30%) and business travel (down 8%) exports fell in 2016.

Source: ABS 5368.0.55.004 International Trade in Services by State.



Iron Ore

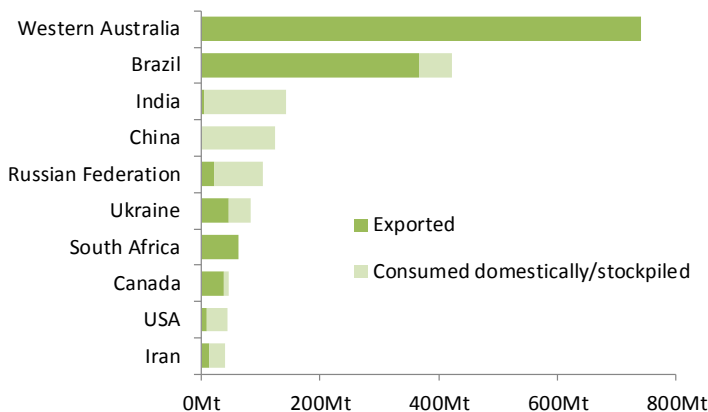
Iron ore¹ and steel product² prices



- Iron ore and steel prices are closely related given iron ore accounts for around half of the cost of producing steel. Around 1.4 tonnes of iron ore is required to produce a tonne of crude steel.
- The monthly average price of iron ore fell 11% to US\$62.4 a tonne in May 2017. The annual average price rose 5% to US\$58.4 a tonne in 2016 (down 28% to US\$51.6 a tonne in 2015-16).
- The monthly average price of steel products rose 1% in May 2017. The annual average price rose 11% in 2016 (down 21% in 2015-16).

¹ Monthly average China spot prices in nominal US dollars (cost and freight). ² Monthly average China steel product price index. Source: World Bank, Commodity Markets, Monthly Price Data; and CEIC, China Premium Database.

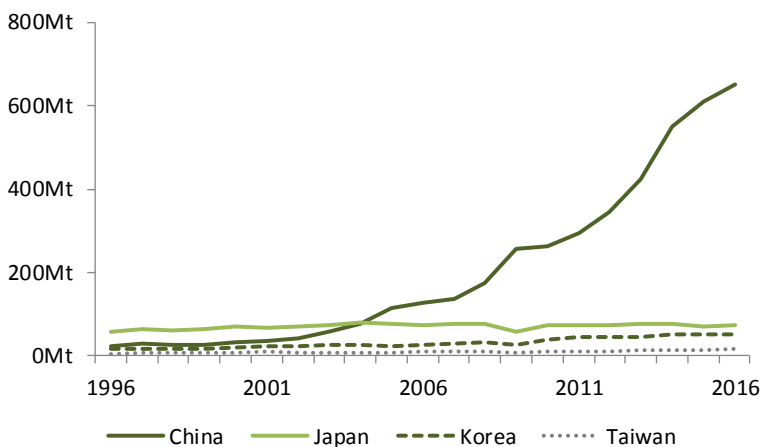
Major global iron ore producers: 2015



- Western Australia is the world's largest iron ore producer, accounting for 37% of world production and 52% of world seaborne exports in 2015.
- Western Australia accounted for 29% of global crude iron ore reserves in 2016.
- Western Australia had an estimated 63 billion tonnes of iron ore reserves in 2015-16, which could sustain its iron ore industry for another 76 years at current production rates.

Source: United Nations Conference on Trade and Development, The Iron Ore Market 2015; and WA Department of Mines and Petroleum, Resource Data Files.

Major iron ore export markets

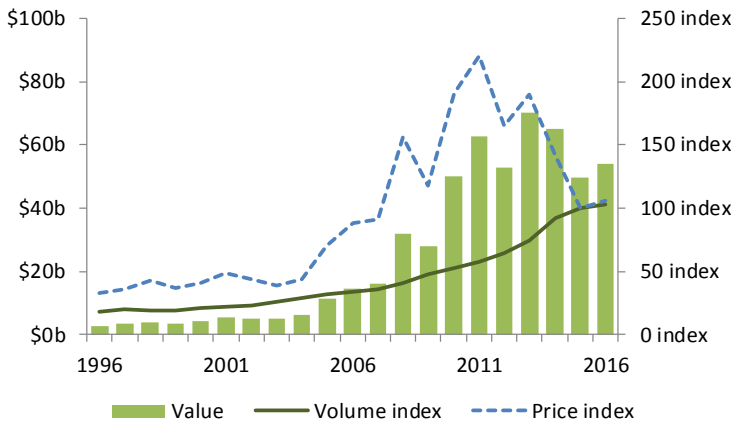


- In 2016, Western Australia accounted for more than half of iron ore imports to China (63% or 652mt), Japan (55% or 73mt) and Korea (70% or 51mt). Taiwan data is not available yet for 2016.
- China made up 82% of Western Australia's iron ore export volumes in 2016, followed by Japan (9%), Korea (6%) and Taiwan (2%).
- Western Australia's iron ore exports to China rose 6% to 652 million tonnes in 2016, below annual average growth of 18% over the past ten years.
- Western Australia's iron ore exports rose to Japan (up 3% to 73mt) and Taiwan (up 12% to 17mt), but fell to Korea (down 1% to 51mt) in 2016.

Source: ABS 5368.0 International Trade in Goods and Services.



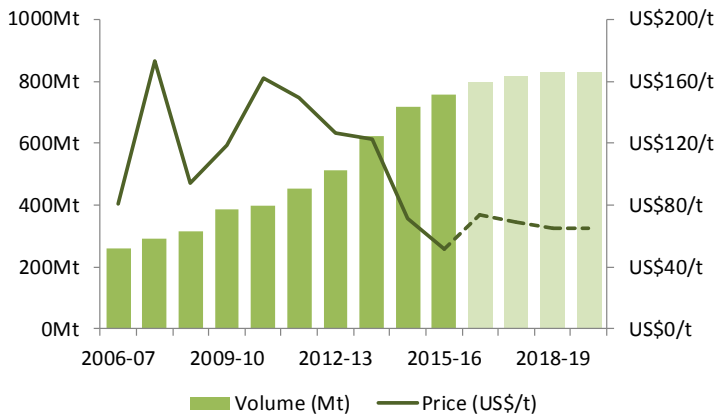
Iron ore sales



- The value of Western Australia’s iron ore sales rose 9% to \$53.9 billion in 2016, below annual average growth of 14% over the past ten years.
- The volume of iron ore sales rose 3% to 763 million tonnes in 2016, below annual average growth of 12% over the past ten years.
- The annual average price of iron ore sales rose 6% to A\$70.7 a tonne in 2016.

Note – Base year of index is 2015.
Source: WA Department of Mines and Petroleum, Resource Data Files.

Iron ore sales and price outlook



- The WA Treasury forecasts a rise in Western Australia’s iron ore sales to 830 million tonnes by 2019-20.
- CITIC Pacific’s Sino Iron (28mtpa) and Hancock Prospecting’s Roy Hill (55mtpa) projects are ramping up production.
- Rio Tinto is developing Yandicoogina/Oxbow, West Angelas F, Silvergrass and Nammuldi deposits (over 40mtpa), and proposing to develop the Koodaideri deposit (40mtpa) by 2021, to utilise newly installed infrastructure.
- BHP is ramping up the Jumblebar mine and optimising its supply chain to raise output. It is proposing to develop the South Flank deposit to replace Yandi mine production by 2021 (80mtpa).
- FMG needs to replace Firetail mine production by 2021 (23mtpa).
- The WA Treasury forecasts an annual average price of iron ore of US\$73.7 a tonne in 2016-17, easing to US\$64.7 a tonne in 2019-20.

Source: WA Department of Mines and Petroleum, Resource Data Files; World Bank Commodity Markets, Monthly Price Data; and WA Overview of the Economic and Fiscal Outlook (6 April 2017).

Major iron ore producers and ports: 2016

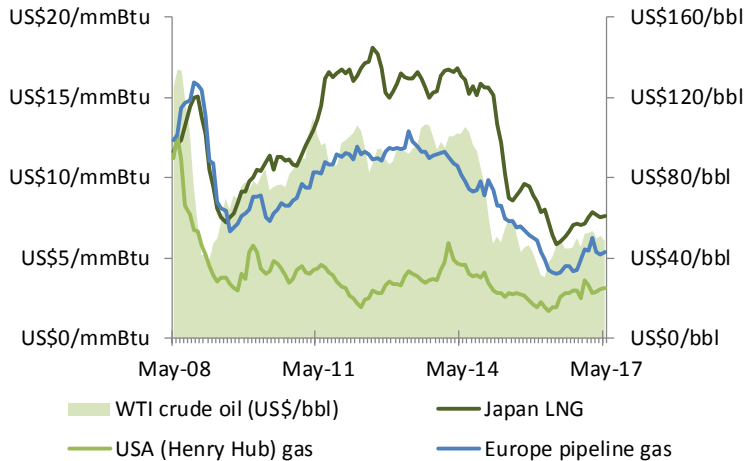
	Exports (mtpa)	Target (mtpa)	Date
Major producers¹²:			
Rio Tinto	328	360	Reach target in: 2019
BHP	261	290	2018-19
Fortescue Metals Group (FMG)	171	180	-
Major ports³:			
Port Hedland	456	495	Target installed by: 2018
Cape Lambert	172	210	2015
Dampier	130	150	2015

¹ Wet tonnes. ² Inclusive of third party tonnes. ³ Dry tonnes.
Source: Producer quarterly production and investment reports; Pilbara Ports Authority Strategic Plans; and ABS 5368.0 International Trade in Goods and Services.



Liquefied Natural Gas (LNG)

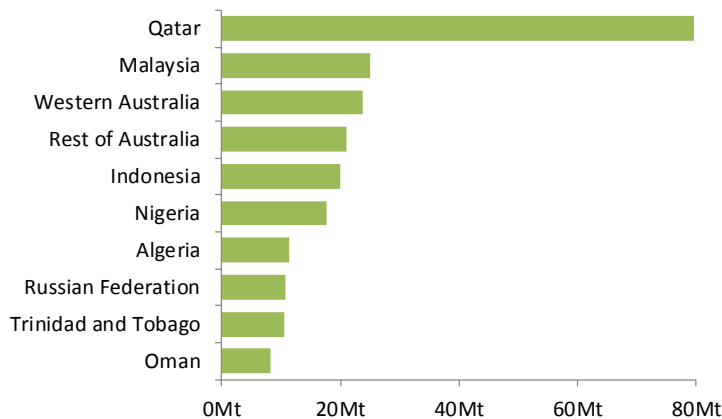
Petroleum prices



- The monthly average price of West Texas Intermediate (WTI) crude oil fell 5% to US\$48.5 a barrel in May 2017. The annual average price fell 11% to US\$43.2 a barrel in 2016 (down 40% to US\$41.8 a barrel in 2015-16).
- The monthly average price of LNG imported by Japan rose 1% to US\$7.60 a million British thermal unit in May 2017. The annual average price fell 34% to US\$6.9 a million British thermal unit in 2016 (down 41% to US\$8.0 a million British thermal unit in 2015-16).

Note – Monthly average prices in nominal US dollars.
Source: World Bank, Commodity Markets Monthly Price Data.

Major global LNG exporters: 2016



- Western Australia is the world's third largest LNG exporter behind Qatar (80mt) and Malaysia (25mt), accounting for 9% (24mt) of global LNG exports of 264 million tonnes in 2016.
- The rest of Australia (excluding Western Australia) exported 21 million tonnes of LNG in 2016.
- According to EnergyQuest, 70% (18.7mt) of Western Australia's LNG exports went to Japan in the 12 months to May 2017, followed by mainly China (17% or 4.7mt), Korea (5% or 1.4mt), India (3% or 0.9mt) and Taiwan (3% or 0.7mt).

Source: International Group of Liquefied Natural Gas Importers, The LNG Industry 2017; and EnergyQuest Quarterly.

Natural gas reserves/resources (trillion cubic feet): March 2017

Basin:	Conventional reserves (2P)	Conventional resources (2C)	Tight resources	Shale resources
Carnarvon	52.1	32.4	-	4 - 9
Browse	16.4	19.3	-	-
Bonaparte ¹	0.8	15.9	-	-
Perth	0.4	0.9	12	17 - 34
Canning	0.0	1.5	74	70 - 150
Total	69.7	69.9	86	91 - 193

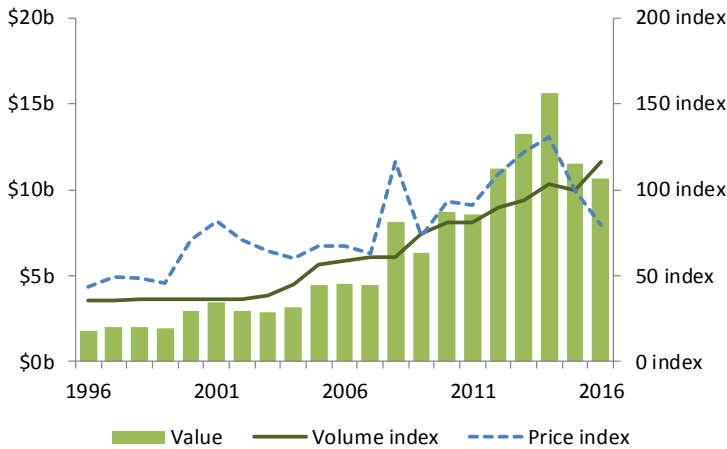
- Australia accounted for 2% of global natural gas reserves in 2016, with over 60% of the reserves in offshore and onshore western and northern Australia.
- In March 2017, EnergyQuest estimated Western Australia² had 70 trillion cubic feet of conventional natural gas reserves.
- Current natural gas reserves could sustain Western Australia's LNG and domestic gas industries for another 37 years at current production rates. However, Western Australia's LNG production will increase significantly over the next few years, reducing the reserve life to around 20 years if LNG capacity is fully utilised.

¹ Australia's entitlement.

² Gas fields in onshore and offshore Western Australia including those in Commonwealth waters off the Western Australian coast.
Source: EnergyQuest Quarterly; and WA Department of Mines and Petroleum.



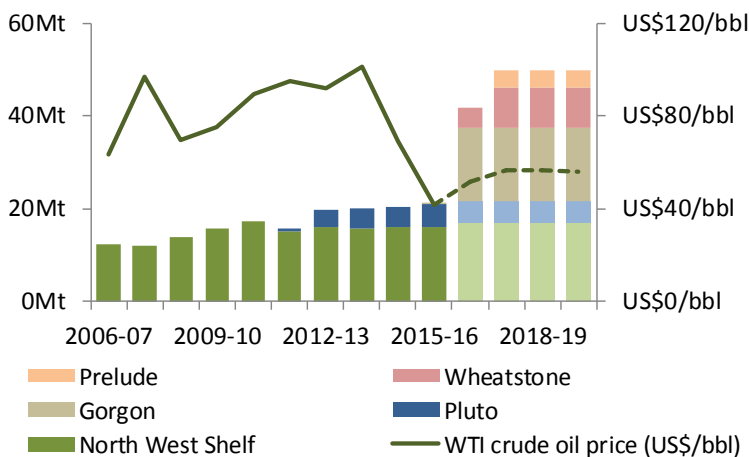
LNG sales



- The value of Western Australia’s LNG sales fell 8% to \$10.7 billion in 2016, compared with annual average growth of 9% over the past ten years.
- The volume of LNG sales rose 17% to 23.8 million tonnes in 2016, above annual average growth of 7% over the past ten years.
- The annual average price of LNG sales fell 21% to A\$8.7 a million British thermal unit in 2016.

Note – Base year of index is 2015.
Source: WA Department of Mines and Petroleum, Resource Data Files.

LNG sales and LNG capacity and oil price outlook



- Western Australia’s LNG production capacity will grow from 27 million tonnes a year in 2015-16 to 49.9 million tonnes a year when the Gorgon, Wheatstone and Prelude projects are complete in 2017-18.
- North West Shelf is developing the Persephone (Sep.17), Tidepole (Dec.17) and Greater Western Flank 2 (Dec.19) projects, and wants a tolling agreement with a resource owner in 2017, to sustain Karratha Gas Plant supply. The Browse JV is selecting a concept to develop the Torosa, Brecknock and Calliance gas fields, possibly through the North West Shelf.
- The WA Treasury forecasts an annual average price of crude oil (WTI) of US\$51.7 a barrel in 2016-17, rising to US\$56.3 a barrel by 2019-20.

Source: WA Department of Mines and Petroleum, Resource Data Files; World Bank Commodity Markets, Monthly Price Data; WA 2016-17 Pre-election Projections Statement; and WA Department of State Development Estimates.

Major LNG projects: 2016

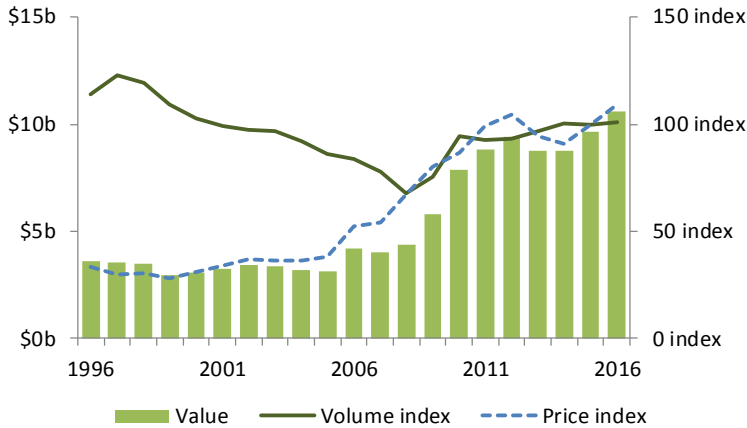
	Exports (mtpa)	Capacity ¹ (mtpa)	Start operation
Operating projects:			
North West Shelf (A\$27 billion)	16.8	16.9	Aug.1989
Pluto (A\$15 billion)	5.0	4.9	Apr.2012
Gorgon (A\$55 billion - total project)	2.0	15.6	Mar.2016
Total operating (as at Mar.2017)	23.8	37.4	
Major projects under construction or committed:			
Wheatstone – Train 1 (A\$40 billion - total project)	-	4.45	Jun.2017
Wheatstone – Train 2	-	4.45	Dec.2017
Prelude FLNG (A\$13 billion)	-	3.6	Jun.2018
Total capacity under development (as at Mar.2017)	-	12.5	
Total capacity operating and under development (as at Mar.2017)	-	49.9	

¹ Nameplate capacity.
Source: EnergyQuest Quarterly and LNG Report; Producer quarterly production and investment reports; WA Department of Mines and Petroleum, Resource Data Files; and the WA Department of State Development.



Other Major Mineral and Petroleum Commodities

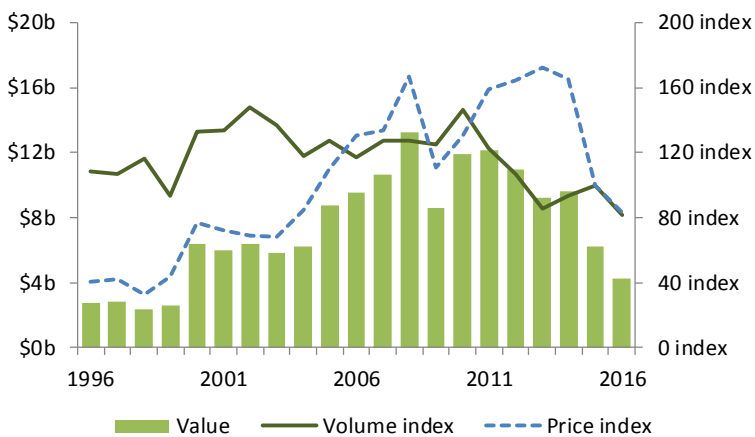
Gold sales



- The monthly average price of gold fell 2% to US\$1,246 an ounce in May 2017. The annual average price rose 8% to US\$1,249 an ounce in 2016 (down 4.5% to US\$1,168 an ounce in 2015-16).
- The value of Western Australia's gold sales rose 10% to \$10.6 billion in 2016, in line with annual average growth of 10% over the past ten years.
- The volume of gold sales rose 1% to 196 tonnes in 2016, below annual average growth of 2% over the past ten years.
- The annual average price of gold sales rose 9% to A\$1,532 an ounce in 2016.

Note – Base year of index is 2015.
Source: WA Department of Mines and Petroleum, Resource Data Files.

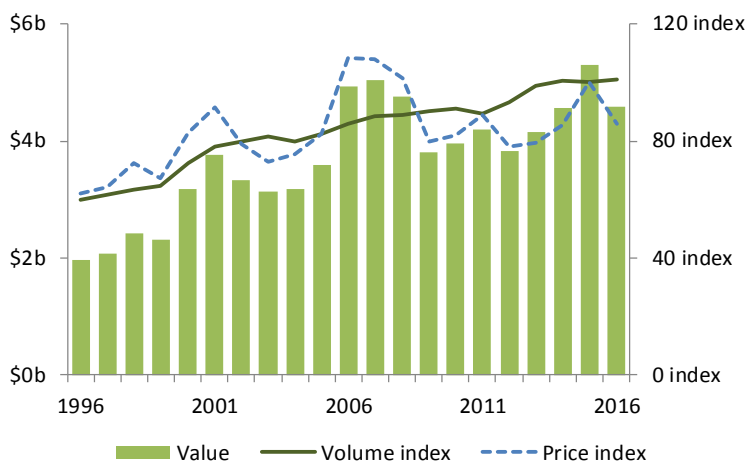
Crude oil and condensate sales



- The value of Western Australia's crude oil and condensate sales fell 32% to \$4.2 billion in 2016, compared with annual average decline of 8% over the past ten years.
- The volume of crude oil and condensate sales fell 18% to 12.3 gigalitres in 2016, compared with annual average decline of 3.5% over the past ten years.
- The annual average price of crude oil and condensate sales fell 17% to A\$54.9 a barrel in 2016.

Note – Base year of index is 2015.
Source: WA Department of Mines and Petroleum, Resource Data Files.

Alumina¹ sales



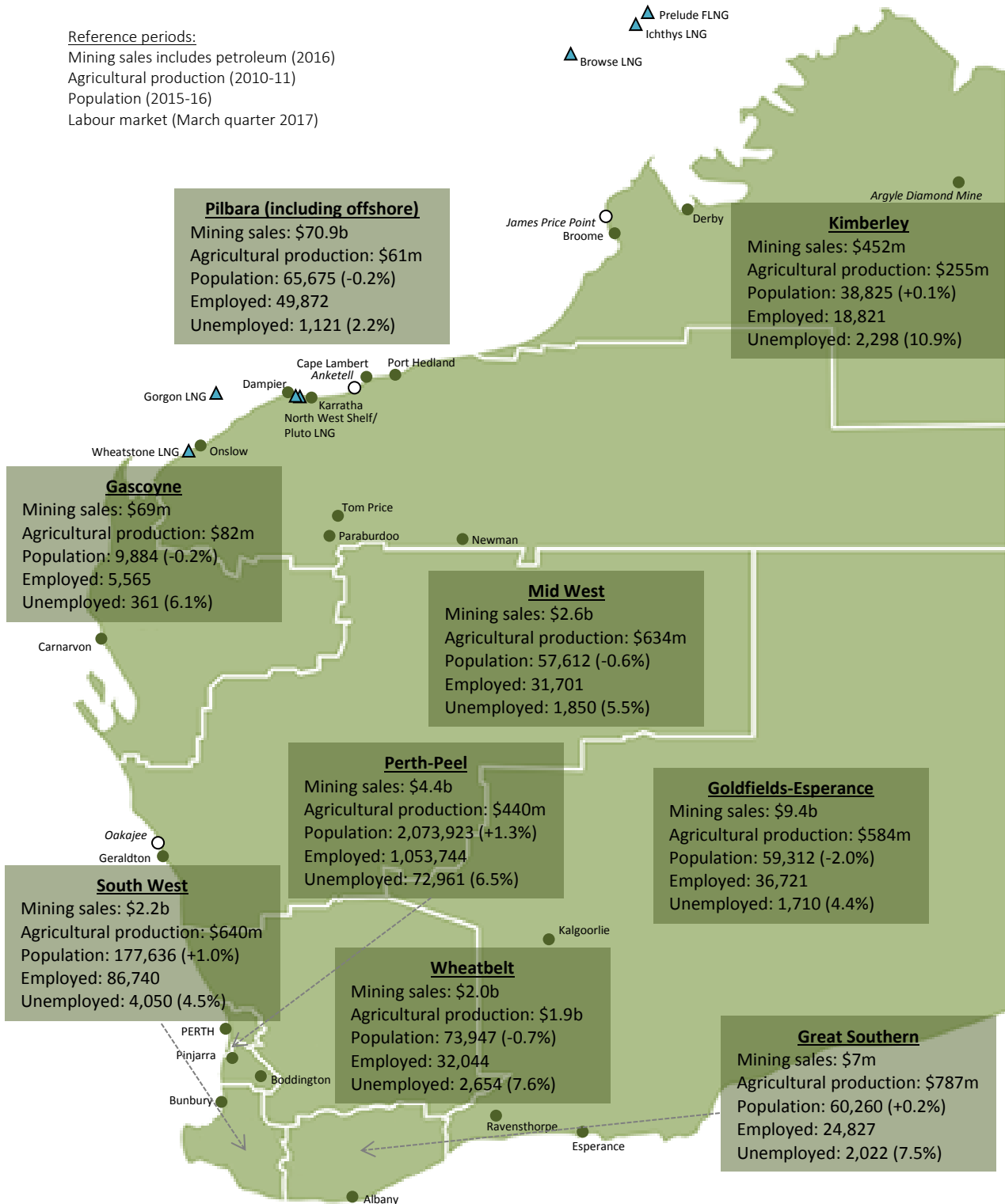
- The monthly average price of aluminium fell 0.4% to US\$1,913 a tonne in May 2017. The annual average price fell 5% to US\$1,585 a tonne (down 18% to US\$1,543 a tonne in 2015-16).
- The value of Western Australia's alumina¹ sales fell 13% to \$4.6 billion in 2016, compared with annual average decline of 1% over the past ten years.
- The volume of alumina¹ sales rose 1% to 14 million tonnes in 2016, below annual average growth of 2% over the past ten years.
- The annual average price of alumina¹ sales fell 14% to A\$330 a tonne in 2016.

Note – Base year of index is 2015. ¹ Includes bauxite.
Source: WA Department of Mines and Petroleum, Resource Data Files.



Regions of Western Australia

Reference periods:
Mining sales includes petroleum (2016)
Agricultural production (2010-11)
Population (2015-16)
Labour market (March quarter 2017)



Source: WA Department of Mines and Petroleum, Resource Data Files; ABS 7503.0 Value of Agricultural Commodities Produced; ABS 3218.0 Regional Population Growth; and Department of Employment, Small Area Labour Markets.