



Australian Federal Budget Faces \$100 Billion Hit from Declining Mining Earnings

Australia's federal budget is poised for a significant downgrade, driven primarily by a sharp decline in mining sector returns. Federal Treasurer Jim Chalmers will soon announce a mid-year economic update reflecting a drop in mining earnings exceeding \$100 billion. This comes as [China's](#) faltering construction sector and a steep decline in commodity prices weigh heavily on the nation's export earnings.

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