

CANBERRA, AUSTRALIA

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
STATISTICAL BULLETIN : THE GOLD MINING INDUSTRY, AUSTRALIA
YEAR ENDED DECEMBER, 1954.

1. General Summary.

The mine production of gold in Australia during 1954 was 1,116,000 fine ounces and was the highest recorded since 1942. Following the outbreak of the 1939-45 War, production of gold fell in each succeeding year until 1944 when only 657,000 fine ounces were produced. It rose again in subsequent years but from 1947 to 1951 it remained fairly steady at an annual output around 900,000 fine ounces; it then increased to 980,000 fine ounces in 1952, 1,075,000 fine ounces in 1953 and 1,116,000 fine ounces in 1954. In 1954 Western Australia was again the major producer, contributing 77.2 per cent. (862,000 fine ounces) of the Australian total, the remaining producers being Queensland 8.7 per cent., Northern Territory 4.8 per cent., Victoria 4.7 per cent., and other States 4.6 per cent.

Refinery production of newly-won gold of Australian origin in 1954 was also the highest since 1942, amounting to 1,063,000 fine ounces valued at £16,521,000. Although the quantity of new gold refined was greater in 1954 than in 1953, the value in 1954 (£16,521,000) was £259,000 less than in 1953 (£16,780,000). This decline which was due to the lower rate of premium on sales of gold in overseas markets in 1954 would have been almost £100,000 more, had it not been offset by the raising of the official price of gold in Australia from £15. 9.10 to £15.12.6 from 1st May, 1954.

2. Production of Gold, 1939, and 1945 to 1954.

During 1954, the mine production of gold was 1,116,133 fine ounces, representing an increase of 40,952 fine ounces (3.8 per cent) on the production in 1953, but a decrease of 529,564 fine ounces (32.2 per cent) on 1939 production.

Total refinery production of new gold of Australian origin during 1954 amounted to 1,063,457 fine ounces (valued at £A 16,520,904). Whilst this represents an increase of 10,678 fine ounces (1.0 per cent) on production in 1953, it is still 573,574 fine ounces (35.0 per cent) less than production in 1940.

Refinery production of newly-won gold of Australian origin has shown broadly similar movements to mine production. There was some carry-over of gold mined in 1953 for refining in 1954.

Particulars of both mine and refinery production of gold in Australia are shown in the following table for the years 1939 and 1945 to 1954 inclusive. In the case of refinery production, the quantity and value of refined newly-won gold of Australian origin are shown.

TABLE I : PRODUCTION OF GOLD : AUSTRALIA

Year	Mine Production of Gold : Australia (a)	Refinery Production of Newly-Won Gold of Australian Origin (b)	
		Quantity	Value (c)
	fine ounces	fine ounces	£A.
1939	1,645,697	(d)1,637,031	(d)17,444,530
1945	657,213	613,049	6,556,069
1946	824,480	820,399	8,829,544
1947	937,654	969,088	10,429,810
1948	885,507	884,237	9,516,601
1949	889,058	878,719	10,669,670
1950	869,537	844,161	13,077,489
1951	895,551	850,236	13,171,601
1952	980,435	978,956	(e)16,036,876
1953	1,075,181	1,052,779	(e)16,780,106
1954 (f)	1,116,133	1,063,457	(e)16,520,904

(a) Gold content of minerals produced in Australia.

(b) Excluding gold recovered from scrap.

(c) Based on the price fixed by the Commonwealth Bank.

(d) Figures for 1940; 1939 figures not available.

(e) Includes allowance for premiums on sales of gold for industrial purposes in Australia and Overseas.

(f) Subject to revision.

3. Mine Production of Gold.

(i) Months, 1954. Particulars of the Australian mine production of gold (i.e. the gold content of minerals produced) in each of the States of Australia, the Northern Territory and Australia as a whole are shown, on a monthly basis, in the following table for the year 1954. The table also shows particulars of gold destined for export overseas and the quantity available for recovery in Australia.

During the year 1954, 861,745 fine oz. or 77.2 per cent of the total Australian mine production of gold (1,116,133 fine oz.) was won in Western Australia. Queensland produced 97,338 fine oz. (8.7 per cent.) and Victoria, 52,702 fine oz. (4.7 per cent.). The gold for refining overseas comprised mainly gold exported in lead concentrates, blister copper and smelter and metallurgical residues.

TABLE 2 : MINE PRODUCTION OF GOLD : 1954 (a)
(Fine ounces)

Month	New South Wales	Victoria	Queensland	Western Australia	Other States and Northern Territory	Australia		
						For Refining in Australia	For Refining Overseas	Total
January	2,298	3,964	7,275	64,711	4,301	82,335	214	82,549
February	2,677	5,342	5,770	66,204	6,003	83,774	2,222	85,996
March	3,408	5,733	11,323	74,526	5,486	98,546	1,930	100,476
April	2,870	4,963	9,542	63,404	10,567	89,678	1,668	91,346
May	3,111	4,681	7,379	72,502	6,231	91,414	2,490	93,904
June	3,013	3,661	8,385	74,733	5,761	95,053	500	95,553
July	2,917	4,100	6,689	78,706	5,735	95,685	2,462	98,147
August	3,164	3,785	10,399	67,143	5,870	90,035	326	90,361
September	2,843	4,066	7,424	76,403	6,371	94,812	2,295	97,107
October	2,056	4,350	8,822	67,986	5,136	86,252	2,098	88,350
November	1,493	3,609	8,281	75,881	5,927	93,392	1,799	95,191
December	1,577	4,448	6,049	79,546	5,533	95,169	1,984	97,153
TOTAL:	31,427	52,702	97,338	861,745	72,921	1,096,145	19,988	1,116,133

(a) Gold content of minerals produced in Australia. Subject to revision.

(ii) Months, 1939 and 1950 to 1954. In the next table particulars of the mine production of gold are shown by months for each of the years 1950 to 1954 in comparison with 1939.

TABLE 3 : MONTHLY MINE PRODUCTION OF GOLD (a) : AUSTRALIA
(Fine ounces)

Month	1939	1950	1951	1952	1953	1954 (b)
January	113,878	79,581	92,463	68,484	81,637	82,549
February	121,823	63,323	62,698	75,156	79,312	85,996
March	134,224	65,424	71,496	72,041	88,650	100,476
April	127,241	63,633	75,038	79,418	82,404	91,346
May	133,640	69,111	74,229	77,532	84,597	93,904
June	147,044	80,019	66,758	83,613	97,094	95,553
TOTAL FOR SIX MONTHS:	777,850	421,091	442,982	456,244	513,694	549,824
July	133,406	59,664	57,500	93,742	79,308	98,147
August	140,264	82,248	77,429	69,495	107,329	90,361
September	153,785	76,646	82,073	80,799	86,748	97,107
October	141,100	78,140	78,960	101,185	88,541	88,350
November	145,858	73,634	80,726	82,436	93,228	95,191
December	153,434	78,114	75,881	96,534	106,333	97,153
TOTAL FOR SIX MONTHS:	867,847	448,446	452,569	524,191	561,487	566,309
TOTAL FOR 12 MONTHS:	1,645,697	869,537	895,551	980,435	1,075,181	1,116,133

(a) Gold content of minerals produced in Australia.

(b) Subject to revision.

(iii) States, 1939 and 1950 to 1954. Particulars of the mine production of gold for each of the years 1939 and 1950 to 1954 are shown for each State and for the Northern Territory in the following table. In addition the total output since the discovery of gold in 1851 is shown.

TABLE 4 : MINE PRODUCTION OF GOLD (a) : STATES
(Fine ounces)

State or Territory	1939	1950	1951	1952	1953	1954(b)	Total (b) 1851 - 1954
New South Wales	87,189	51,350	48,910	39,030	26,461	31,427	16,288,000
Victoria	156,522	67,826	66,063	66,777	63,917	52,702	73,451,000
Queensland	147,248	88,249	78,580	85,756	91,887	97,338	22,260,000
South Australia	3,930	1,141	362	437	443	86	450,000
Western Australia	1,214,238	610,333	648,245	727,469	823,062	861,745	56,523,000
Tasmania	19,984	15,578	14,446	16,072	16,988	19,215	2,463,000
Northern Territory	16,586	35,060	38,245	44,894	52,423	53,620	959,000
TOTAL:	1,645,697	869,537	895,551	980,435	1,075,181	1,116,133	172,394,000

(a) Gold content of minerals produced in Australia according to State of Origin.

(b) Subject to revision.

4. Refinery Production of Gold, Months, 1954.

The refinery production of gold in Australia (of both Australian and overseas origin) is shown in the following table for each month of the year 1954. A distinction is made in each case between secondary recovery of gold from scrap material and newly-won gold. The table also shows the value of refined new gold of Australian origin, based on the price fixed by the Commonwealth Bank, plus allowance for premiums on sales of gold for industrial purposes in Australia and overseas.

TABLE 5 : REFINERY PRODUCTION OF GOLD IN AUSTRALIA : 1954.

Month	Australian Origin				Overseas Origin			Total
	Newly-won Gold		From Scrap	Newly-won Gold	From Scrap			
	Quantity	Value (a)						
	fine oz.	£s	fine oz.	fine oz.	fine oz.	fine oz.		
January ..	89,233	1,384,512	1,033	22,694	76	113,036		
February ..	80,987	1,255,291	1,246	6,329	19	88,581		
March ..	82,033	1,272,067	1,950	10,336	77	94,396		
April ..	84,205	1,306,411	1,036	17,045	26	102,312		
May ..	78,137	1,218,177	1,963	21,812	152	102,064		
June ..	80,453	1,257,319	1,754	17,411	152	99,770		
July ..	96,958	1,515,200	2,473	15,887	-	115,318		
August ..	126,629	1,978,856	2,187	13,926	118	142,860		
September ..	87,611	1,371,021	1,619	21,528	73	110,831		
October ..	90,478	1,414,298	1,477	16,506	87	108,548		
November ..	84,717	1,325,953	1,859	17,383	32	103,991		
December ..	82,016	1,221,799	2,131	9,056	16	93,219		
TOTAL:	1,063,457	16,520,904	20,728	189,913	828	1,274,926		

(a) Based on the price fixed by the Commonwealth Bank plus allowance for premiums on sales of gold for industrial purposes in Australia and overseas.

(b) Principally gold refined from mine gold bullion imported from New Guinea, New Zealand and Fiji.

5. Price of Gold in London and Australia.

Prices of gold per fine ounce in London and Australia from 1945 to date, compared with 1939, are shown below.

The London gold market was re-opened on 22nd March, 1954 and prices quoted on this market are used in place of the Bank of England official price from that date.

From 1st May, 1954, the official price of gold in Australia was raised to £15-12-6 per fine ounce. The precious gold price was based on the price for which gold could be sold abroad in official markets less costs of movements; the new price reflects the "parity" value of Australian Currency established by the International Monetary Agreement Act.

TABLE 6 : PRICE OF GOLD : LONDON AND AUSTRALIA

Period	Average Price per fine ounce		
	London	Australia	
		(a)	(b)
	Estg. s. d.	£A. s. d.	£A. s. d.
1939	7.12. 4	9.14. 4	-
1945	8.10. 7	10.14. 0	-
1946	8.12. 3	10.15. 3	-
1947	8.12. 3	10.15. 3	-
1948	8.12. 3	10.15. 3	-
1949	9.14. 2 (c)	12. 3. 2 (c)	-
1950	12. 8. 0	15. 9.10	-
1951	12. 8. 0	15. 9.10	16.13. 4
1952	12. 8. 0	15. 9.10	16.10. 4
1953	12. 8. 0	15. 9.10	16. 2. 9
1954	12. 9. 4 (d)	15.11. 7 (d)	15.11. 7

(a) Price paid by Australian Mints. (b) Average price for gold sold on overseas premium markets; sales commenced in December, 1951. (c) The price of gold was raised to Estg. 12. 8. 0. (London) and £15. 9.10. (Australia) on 19th September, 1949. (d) See letterpress above.

6. Employment in Gold Mining.

In the next two tables particulars of the number of persons engaged in gold mining in each State are given for each year 1949 to 1951 with comparative details for 1939. The numbers shown in table No. 7 were ascertained by the Department of Mines in the various States and the Northern Territory and include prospectors and fossickers so far as particulars were available. Employment in batteries and other treatment plants associated with the operations of gold mines were in general included and also copper-gold mines in all States other than Tasmania.

TABLE 7 : GOLD MINING : PERSONS EMPLOYED.

Year	N.S.W.	VIC.	Q'LD.	S.A.	W.A.	TAS.	N.T.	Total
			(a)					
1939	3,441	6,169	3,299	178	15,216	116	421	28,840
1949	688	1,019	1,589	52	6,800	9	238	10,395
1950	695	1,050	1,738	47	7,048	12	208	10,798
1951	574	761	1,653	27	6,742	12	143	9,912

(-) Includes employment in the Mt.Morgan Copper-Gold mine, mill and smelter.

In 1952 an annual census of the mining and quarrying industry was introduced in accordance with a plan for the standardization of Australian Mineral production statistics. The following table shows the average number of persons employed during the period worked in 1952 and 1953 by individual gold and copper-gold mines. All persons engaged in and around the mines on mining and developmental operations in underground and surface workshops and in crushing and ore-dressing operations, and salaried staff engaged in the management of the mine are included, but head office staffs are excluded.

The number of fossickers for gold shown in the table are estimates by Mines Departments in New South Wales, Queensland, Western Australia and Tasmania. No dissection according to the type of prospecting done is available for the other States.

Particulars of persons employed in 1954 are not yet available.

TABLE 8 : GOLD MINING AND COPPER-GOLD MINING : PERSONS EMPLOYED.

Year	Gold Mining							Fossickers for Gold	Copper-Gold Mining (b)	Grand Total
	N.S.W.	VIC.	Q'LD.	S.A.	W.A. (a)	TAS.	N.T.			
1952	319	738	253	24	5,100	-	149	6,583	277	2,112 8,972
1953	178	603	191	23	5,306	-	150	6,451	222	2,100 8,773

(a) Incomplete, excludes employment in mines with less than five hands. (b) No dissection of this total is available.

7. Imports and Exports of Gold.

(i) Imports 1953-54. In Table 9 particulars are given for the quantity and value of imports of gold, by countries, for the year 1953-54.

TABLE 9 : IMPORTS OF GOLD : AUSTRALIA, 1953-54

Country of Origin	Gold Bar, Dust, Ingot and Sheet		Gold Specie
	Fine ounces (a)	£A	
United Kingdom	-	10	3,537
Aust. Territories -			
New Guinea	98,182	1,525,780	-
Papua	135	2,110	-
New Zealand	29,998	466,879	-
Pacific Islands - Fiji	61,313	960,738	-
IMPORTING STATES			
New South Wales	164,321	2,565,556	-
Victoria	25,307	389,961	25
Queensland	-	-	3,198
South Australia	-	-	314
TOTAL:	189,628	2,955,517	3,537

(a) Fine Gold Content. Imports of Gold contained in Matte - NIL.

NOTE: -Values are expressed in £A. f.o.b. port of shipment.

(ii) Exports 1953-54. The following table shows exports of gold, by country of destination and State of final shipment for the year 1953-54.

TABLE 10 : EXPORTS OF GOLD : AUSTRALIA, 1953-54.

Country of Destination	Gold Bar, Dust, Ingot and Sheet	
	Fine ounces (a)	£A
United Kingdom	300,094	4,805,234
Hong Kong	177,260	2,817,888
New Zealand	644	10,212
Pacific Islands - Fiji	41	645
France	209,283	3,362,691
Portuguese Possessions - Macao	124,036	1,926,436
Switzerland	20,429	336,596
Thailand	29,852	479,777
United States of America	1,825	29,743
States of Final Shipment-		
New South Wales	862,694	13,755,798
Victoria	758	13,022
Western Australia	12	402
TOTAL:	863,464	13,769,222

(a) Fine gold content.

Exports of Gold Specie and Gold contained in Matte - NIL.

NOTE - Values are expressed in £A.f.o.b. port of shipment.

(iii) Imports and Exports 1938-39 and 1949-50 to 1953-54. The next table shows particulars of imports and exports of gold for the years 1949-50 to 1953-54 compared with 1938-39.

TABLE 11 : IMPORTS AND EXPORTS OF GOLD : AUSTRALIA.

Particulars	1938-39	1949-50	1950-51	1951-52	1952-53	1953-54
IMPORTS						
Gold Bar, Dust, Ingot and Sheet (Fine gold content)						
- Fine oz.	376,417	139,208	158,661	208,127	228,387	189,628
£A	3,439,322	1,922,045	2,457,994	3,259,138	3,595,656	2,955,517
Gold Specie -						
£A	16,686	814	223	-	-	3,537
Gold contained in Matte -						
Fine oz.	-	-	-	16	20	-
£A	-	-	-	262	314	-
EXPORTS						
Gold Bar, Dust, Ingot and Sheet (Fine gold content)						
- Fine oz.	1,970,240	84	19	416,652	1,250,162	863,464
£A	17,843,088	1,301	294	6,989,188	20,397,933	13,769,222
Gold Specie -						
£A	110,204	-	52	-	-	-

(a) Subject to revision.

NOTE - Values are expressed in £A.f.o.b. port of shipment.

8. Changes in Stocks of Gold Held in Australia.

Table 12 gives a summary, for the same years, of the production of gold, the quantity of gold imported and exported, and changes in stocks.

TABLE 12 : CHANGES IN STOCKS OF GOLD HELD IN AUSTRALIA

Particulars	1938-39	1949-50	1950-51	1951-52	1952-53	1953-54(a)
GOLD (OTHER THAN SPECIE) (FINE OUNCES)						
Mine Production of Gold (b)	1,620,715	859,353	891,428	908,813	1,037,885	1,111,311
Imports of Gold (c)(d)	376,417	139,208	158,661	208,143	228,407	189,628
Exports of Gold (c)	1,970,240	84	19	416,652	1,250,162	863,464
Gold Content of Ores and Concentrates Exported	42,732	8,257	10,662	14,503	23,204	19,848
Net Industrial Absorption of Gold	(e)	54,200	40,425	33,838	37,816	51,543
Changes in Stocks of Gold Held in Australia (f)	-15,840	+936,020	+998,983	+651,963	-44,890	+366,084
GOLD SPECIE (£A)						
Net Imports	(g)-93,518	814	171	-	-	3,537

(a) Subject to revision. (b) Gold content of minerals produced in Australia.

(c) Includes gold contained in matte. (d) Excludes gold imports in some minor minerals.

(e) Not available. (f) Includes gold content of minerals awaiting refining.

(g) Net exports.

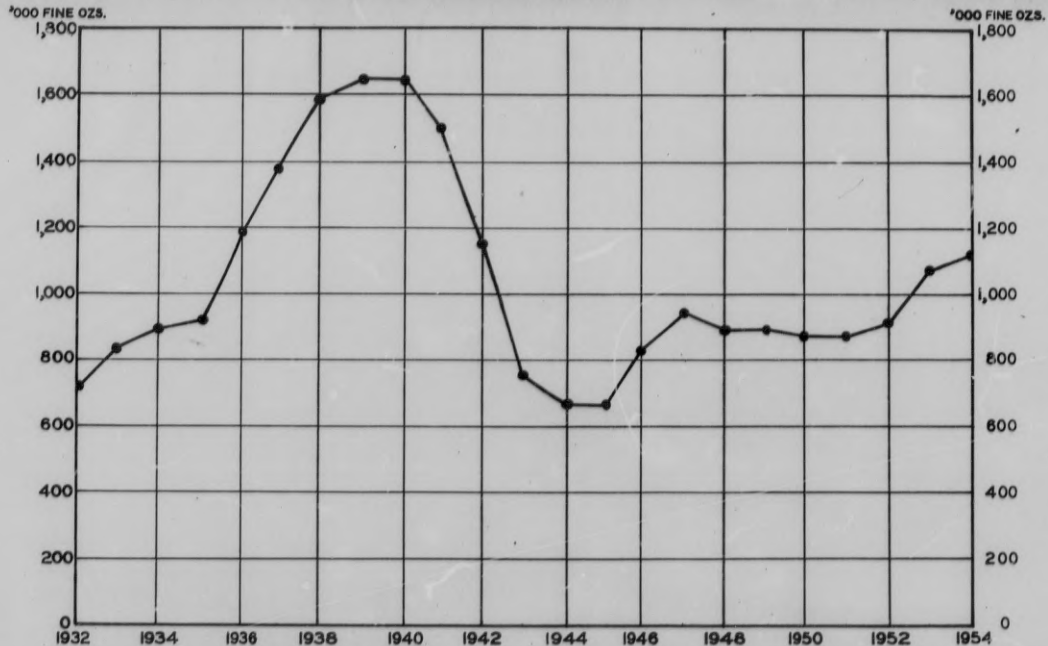
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MINE PRODUCTION OF GOLD: AUSTRALIA



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