

EVENING PAPERS : THURSDAY, 26TH AUGUST, 1948

MORNING PAPERS : FRIDAY, 27TH AUGUST, 1948

GOLD MINING INDUSTRY, AUSTRALIA - JUNE, 1948

Particulars of the gold-mining industry of Australia for the month of June, 1948, have been made available by the Acting Commonwealth Statistician (Mr. S. R. Carver).

PRODUCTION

Production of gold during June, 1948, was 79,559 fine ounces, valued at £A.856,254 representing a decrease of 1,330 fine ounces or 2 per cent. compared with June, 1947. Production during each of the first six months of 1948 was less than for the corresponding month of 1947, while the total production for January to June, 1948, was 37,364 fine ounces, or approximately 9 per cent. less than for the same period in the previous year.

The following table shows the quantity and value of gold produced in each of the main gold-producing States during the month of June, 1948 and the years ended June, 1939, 1947 and 1948.

**TABLE I : PRODUCTION OF GOLD - AUSTRALIA - JUNE,
1948 AND YEARS ENDED JUNE, 1939, 1947 AND 1948.**

State	1938-39		1946-47		1947-48 (a)		June, 1948 (a)	
	Production in fine ounces	Value £A.	Production in fine ounces	Value £A.	Production in fine ounces	Value £A.	Production in fine ounces	Value £A.
N.S.W.	88,488	801,630	43,607	469,321	50,599	544,572	6,909	74,358
Vic.	148,475	1,345,063	87,814	945,098	82,146	884,096	8,581	92,353
Q'ld.	153,328	1,389,027	70,840	762,416	62,300	670,504	6,904	74,304
W.A.	1,181,478	10,703,234	689,345	7,419,076	680,344	7,322,202	55,424	596,502
Other States	38,153	345,635	27,100	291,666	24,901	267,997	1,741	18,737
TOTAL:	1,609,922	14,584,589	918,706	9,827,577	900,290	9,689,371	79,559	856,254

(a) Subject to revision.

In the next table details of the production of gold are shown by months for the years 1944 to 1948 (to June) in comparison with 1939, during which year the quantity produced was the highest since 1916 when output was 1,665,816 fine ounces.

**TABLE II : MONTHLY PRODUCTION OF GOLD : AUSTRALIA
(Fine ounces)**

Month	1939	1944	1945	1946	1947	1948 (a)
January	118,970	49,415	52,037	53,004	77,723	69,509
February	117,237	49,210	50,162	50,932	67,605	55,567
March	130,830	56,468	55,848	56,360	70,620	64,752
April	126,294	42,048	49,410	57,029	66,871	60,836
May	136,324	53,944	48,859	61,784	72,399	68,020
June	137,402	62,180	53,264	62,272	80,889	79,559
TOTAL FOR 6 MONTHS	767,057	313,265	309,580	341,381	435,607	398,243
July	129,710	52,629	55,993	68,984	114,398	
August	142,680	75,817	75,347	109,430	77,208	
September	179,511	55,483	49,943	74,749	77,058	
October	129,310	52,436	51,984	73,028	77,731	
November	143,338	50,533	58,551	74,169	75,409	
December	154,091	56,704	55,815	82,739	80,243	
TOTAL FOR 6 MONTHS	878,640	343,602	347,633	483,099	502,047	
TOTAL FOR 12 MONTHS	1,645,697	656,867	657,213	824,480	937,654	

(a) Subject to revision.

PRICE OF GOLD IN LONDON AND AUSTRALIA

Prices of gold per fine ounce in London and in Australia from 1939 onwards are shown below:-

TABLE III : PRICE OF GOLD : LONDON AND AUSTRALIA

Period	Average price per fine ounce		Period	Average price per fine ounce	
	London	Australia (a)		London	Australia (a)
1939	£S. s. d. 7.12. 4	£A. s. d. 9.14. 4	1943	£S. s. d. 8. 8. 0	£A. s. d. 10. 9. 0
1940	8. 8. 0	10.13. 1	1944	8. 8. 0	10.10. 2
1941	8. 8. 0	10.13. 8	1945	8.10. 7	10.14. 0
1942	8. 8. 0	10. 9. 1	Jan,1946 to June, 1948	8.12. 3	10.15. 3

(a) Price paid by Australian Mints.

IMPORTS AND EXPORTS OF GOLD

The following tables show particulars of the imports and exports of gold during the month of June, 1947 and 1948.

TABLE IV : IMPORTS OF GOLD - AUSTRALIA

Country of Origin	June, 1947		June, 1948	
	fine oz.	£A. f.o.b.	fine oz.	£A. i.o.b.
<u>GOLD - BAR, DUST, INGOT AND SHEET</u>				
Australian Territories - New Guinea	7,251	78,043	3,544	38,144
New Zealand	3,842	41,351	4,962	53,404
Importing States - New South Wales	9,602	103,346	6,000	64,578
Victoria	1,491	16,048	2,506	26,970
TOTAL:	11,093	119,394	8,506	91,548
Imports of Gold Specie and Gold contained in Matte - NIL.				

TABLE V : EXPORTS OF GOLD : AUSTRALIA.

Particulars	June, 1947		June, 1948	
	fine oz.	£A. f.o.b.	fine oz.	£A. f.o.b.
<u>GOLD - BAR, DUST INGOT AND SHEET.</u>				
New Zealand	7	75	-	-
State of Final Shipment - New South Wales	7	75	-	-
Exports of Gold Specie and Gold contained in Matte - NIL.				

TABLE VI : CHANGE IN STOCKS OF GOLD PHYSICALLY HELD IN AUSTRALIA

Particulars	1946-47	1947-48	Month of June	
			1947	1948
Exports of gold	£A. f.o.b. 1,345	£A. f.o.b. 3,831,455	£A. f.o.b. 75	£A. f.o.b. -
Gold content of ores, concentrates etc. exported	57,203	126,111	6,875	3,692
Total exports of gold in all forms	58,548	3,957,566	6,950	3,692
Imports of gold	1,122,576	1,583,904	119,394	91,548
Net imports of gold	1,064,028	(a) 2,373,572	112,444	87,856
Production of gold in all forms	9,887,577	(b) 9,689,371	870,567	(b) 856,254
Addition to stocks of gold physically held in Australia	10,951,605	7,315,799	983,011	944,110

(a) Net Exports.

(b) Subject to revision.