

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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STATISTICAL BULLETIN : THE GOLD MINING INDUSTRY, AUSTRALIA

MONTH OF APRIL, 1962

PRODUCTION

Mine Production. - The mine production of gold (i.e. the gold content of minerals produced) in Australia during April, 1962 was 73,979 fine ounces. This was 23,237 fine ounces less than production during the same month of 1961 (97,216 fine ounces), and 15,227 fine ounces less than the average monthly production for the year ended December, 1961 (89,206 fine ounces). Of the total output of 73,979 fine ounces for April, 1962, Western Australia produced 58,868 fine ounces (79.5 per cent.), Queensland 4,939 fine ounces (6.7 per cent.), the Northern Territory 4,571 fine ounces (6.2 per cent.), and other States the remaining 5,601 fine ounces (7.6 per cent.).

For the four months ended April, 1962, the mine production of gold was 326,267 fine ounces. This was 18,235 fine ounces less than production in the same period of 1961.

Refinery Production. - Total production of refined gold during April, 1962, was 132,423 fine ounces comprising 122,434 fine ounces of newly-won gold of Australian origin, 1,897 fine ounces recovered from Australian scrap, and 8,092 fine ounces from imported newly-won materials.

Refinery production of newly-won gold of Australian origin in the four months ended April, 1962, was 365,979 fine ounces, 5,574 fine ounces less than in the corresponding four months of 1961 (371,553 fine ounces).

Further details relating to gold production during April, 1962, and earlier periods are set out in Tables 1 to 4.

TABLE 1. - MINE PRODUCTION OF GOLD (a)

(Fine Ounces)

State or Territory	Annual Totals		Cumulative Totals January-April (b)		Monthly Totals (b)		
	1960	1961 (b)	1961	1962	Feb., 1962	Mar., 1962	Apr., 1962
New South Wales	13,628	11,880	3,517	3,535	1,145	1,046	894
Victoria	28,566	26,209	6,849	7,859	2,304	2,309	1,907
Queensland	78,267	63,770	18,899	16,969	3,694	4,439	4,939
South Australia	36	2	..	..	..	..	..
Western Australia	869,966	870,658	282,987	266,022	67,359	70,108	58,868
Tasmania	23,994	(c) 26,946	7,393	(d) 10,600	(d) 2,500	(d) 2,800	(d) 2,800
Northern Territory	72,252	71,002	24,857	21,282	5,154	7,112	4,571
AUSTRALIA:	1,086,709	1,070,467	344,502	326,267	82,156	87,814	73,979

(a) Data for States refer to gold content of minerals originating in each State and the Northern Territory. There is no production in the Australian Capital Territory.

(b) Subject to revision. (c) Partly estimated. (d) Estimated.

TABLE 2. - REFINERY PRODUCTION OF GOLD : AUSTRALIA

(Fine Ounces)

Particulars	Annual Totals		Cumulative Totals January-April		Monthly Totals		
	1960	1961	1961	1962	Feb., 1962	Mar., 1962	Apr., 1962
Australian Origin -							
Newly-won gold	1,045,139	1,036,947	371,553	365,979	81,109	81,119	122,434
From scrap	22,699	22,593	6,416	6,669	1,568	1,549	1,897
Overseas Origin -							
Newly-won gold	142,526	155,598	49,705	40,441	10,184	12,228	8,092
From scrap	1,164	1,277	408	123	44	..	..
TOTAL:	1,211,528	1,216,415	428,082	413,212	92,905	94,896	132,423

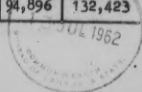


TABLE 3. - REFINERY PRODUCTION OF NEWLY-WON GOLD OF AUSTRALIAN ORIGIN : AUSTRALIA

Particulars	Annual Totals		Cumulative Totals January-April		Monthly Totals		
	1960	1961	1961	1962	February, 1962	March, 1962	April, 1962
Quantity (Fine Ounces)	1,045,139	1,036,947	371,553	365,979	81,109	81,119	122,434
Value (£'000) (a)	16,396	16,241	5,817	5,720	1,268	1,268	1,913

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

TABLE 4. - MONTHLY PRODUCTION OF NEWLY-WON GOLD : AUSTRALIA

(Fine Ounces)

Period	Mine Production (a)			Refinery Production (b)		
	1960	1961 (c)	1962 (c)	1960	1961	1962
January	79,348	81,892	82,318	76,737	83,289	81,317
February	80,599	83,400	82,156	82,588	84,043	81,109
March	93,470	81,994	87,814	76,656	82,058	81,119
April	94,258	97,216	73,979	86,448	122,163	122,434
Total for Four Months:	347,675	344,502	326,267	324,429	371,553	365,979
May	81,419	81,763		130,839	81,855	
June	96,920	83,993		84,484	72,224	
Year ended June:	1,087,466	1,070,953		1,073,048	1,031,019	
July	90,323	88,529		76,841	77,237	
August	90,135	97,176		81,497	87,965	
September	94,519	90,603		87,013	89,908	
October	96,543	100,493		80,974	95,884	
November	90,690	89,725		99,251	79,394	
December	98,485	93,683		79,811	80,927	
Year ended December:	1,086,709	1,070,467		1,045,139	1,036,947	

(a) Gold content of minerals produced in Australia. (b) Newly-won gold of Australian origin. (c) Subject to revision.

SUBSIDY PAID TO GOLD PRODUCERS

The Gold Mining Industry Assistance Act 1954-61 was enacted to assist the gold mining industry in Australia and Papua and New Guinea by the payment of a subsidy to gold producers. Premiums received by producers from the sale of gold overseas by the Gold Producers' Association Limited are offset against subsidy payments. Payments under the Act commenced in March, 1955, and are to continue until 30th June, 1962.

Table 5 shows particulars of cash payments, including advances, during the periods shown. The series does not in any way correspond with production during these periods.

Further particulars of subsidy payments to gold producers to the end of 1961 were set out in the last annual issue of this Statistical Bulletin, i.e. for the year ended December, 1961.

TABLE 5. - NET SUBSIDY PAYMENTS TO GOLD PRODUCERS : AUSTRALIA AND PAPUA AND NEW GUINEA

Period	Net Subsidy Payments	Month	Net Subsidy Payments
	£		£
Year - 1960	814,598	1962 : January	50,248
1961	699,500	February	22,279
Jan.-Apr. - 1961	238,433	March	19,999
1962	93,343	April	817

PRICES OF GOLD IN AUSTRALIA, IN LONDON AND OVERSEA PREMIUM MARKETS

Average prices of gold per fine ounce in Australia and overseas for the years 1959 to 1961, and for the months of February, March and April, 1962, are shown in Table 6.

Under existing legislation, all gold produced in Australia is sold to the Reserve Bank. Since 1st May, 1954, the official price of gold in Australia has been fixed at £15.12.6 per fine ounce. In 1951, the Commonwealth Government decided to allow newly-mined gold to be sold at a premium on overseas markets, and gold producers formed the Gold Producers' Association Limited, to arrange overseas sales on behalf of its members. By arrangement with the Reserve Bank, the total quantity of newly-won gold delivered to the Bank by members of the Association in any calendar month, less the quantity required for industrial purposes in Australia, is available to the Association for sale on overseas premium markets during the ensuing two calendar months.

The volume of sales on overseas premium markets has been largely dependent on the premium over the Australian fixed price, and it should be noted, therefore, that the series set out in Table 6 is in no way indicative of the average return to gold producers for all gold produced.

Further particulars of the sales of gold on overseas premium markets to the end of 1961 were set out in the last annual issue of this Statistical Bulletin, i.e. for the year ended December, 1961.

TABLE 6. - PRICES OF GOLD : AUSTRALIA, LONDON AND OVERSEA PREMIUM MARKETS
(per Fine Ounce)

Period	At Mints in Australia			London			Australian Gold sold on Oversea Premium Markets		
	£A.	s.	d.	£Stg.	s.	d.	£A.	s.	d.
Year : 1959	15.	12.	6	12.	9.	10	15.	12.	10
1960	15.	12.	6	12.	11.	2	15.	15.	5
1961	15.	12.	6	12.	11.	0	15.	13.	11
1962 : February	15.	12.	6	12.	9.	7	(a)		
March	15.	12.	6	12.	9.	3	(a)		
April	15.	12.	6	12.	9.	3	(a)		

(a) No sales.

IMPORTS AND EXPORTS OF GOLD

Tables 7 and 8 show particulars of the imports and exports of gold for the month of April, 1962, and earlier periods.

TABLE 7. - IMPORTS OF GOLD (a) : AUSTRALIA
(Fine Ounces)

Particulars	Annual Totals		Cumulative Totals January-April		Monthly Totals (b)		
	1960	1961(b)	1961	1962(b)	Feb., 1962	Mar.. 1962	Apr.. 1962
<u>Unrefined bullion (c)</u>							
Country of origin -							
United Kingdom	..	133	..	..	..	..	..
New Guinea	43,181	37,366	12,712	10,653	3,075	188	2,463
Papua	40	..	..	..	..	..	..
Fiji	71,763	80,179	30,240	26,971	7,031	..	16,942
New Zealand	28,841	28,402	11,547	3,530	637	1,090	992
Solomon Islands	27	51	..	14	..	..	..
<u>Total unrefined bullion</u>	<u>143,852</u>	<u>146,131</u>	<u>54,499</u>	<u>41,168</u>	<u>10,743</u>	<u>1,278</u>	<u>20,397</u>
<u>Refined forms</u>	<u>4</u>	<u>3</u>	<u>..</u>	<u>1</u>	<u>..</u>	<u>..</u>	<u>1</u>
<u>Gold contained in waste</u>	<u>177</u>	<u>289</u>	<u>..</u>	<u>202</u>	<u>..</u>	<u>..</u>	<u>..</u>
<u>Importing States -</u>							
New South Wales	136,351	136,368	51,492	39,366	10,522	3	20,199
Victoria	7,682	10,055	3,007	2,005	221	1,275	199
<u>TOTAL IMPORTS:</u>	<u>144,033</u>	<u>146,423</u>	<u>54,499</u>	<u>41,371</u>	<u>10,743</u>	<u>1,278</u>	<u>20,398</u>

(a) Excludes specie, leaf and foil and gold imported in some minor minerals. Gold in unrefined forms other than the gold content of unrefined gold and silver bullion is also excluded. (b) Subject to revision. (c) Gold content.

TABLE 8. - EXPORTS OF GOLD (a) : AUSTRALIA

(Fine Ounces)

Particulars	Annual Totals		Cumulative Totals January-April		Monthly Totals (b)		
	1960	1961(b)	1961	1962(b)	Feb., 1962	Mar., 1962	Apr., 1962
<u>Unrefined bullion (c)</u>	..	..	..	..	..	..	..
<u>Refined forms</u>							
Country of consignment -							
United Kingdom	2,300,211	348,711	308,427	..	..	..	..
Hong Kong	184,905	610,812	233,686	112,030	31,989	32,037	..
New Zealand	5,637	6,208	1,767	1,710	200	903	302
Fiji	267	653	175	72	13	23	9
France	..	100,672	..	..	..	..	..
Netherlands	..	31,845	..	..	..	..	..
Switzerland	22,363	..	..	..	..	..	..
United States of America	200	800	..	..	..	..	..
<u>Total refined forms:</u>	2,513,583	1,099,701	544,055	113,812	32,202	32,963	311
<u>Gold contained in matte</u>	323	..	..	..	..	..	..
<u>States of final shipment -</u>							
New South Wales	210,793	799,661	244,015	113,812	32,202	32,963	311
Victoria	51	..	..	..	..	..	..
Western Australia	2,303,062	300,040	300,040	..	..	..	..
<u>TOTAL EXPORTS:</u>	2,513,906	1,099,701	544,055	113,812	32,202	32,963	311

(a) Excludes specie, leaf and foil and gold in unrefined forms other than the gold content of unrefined gold and silver bullion. See Table 9 for the quantities of gold contained in ores and concentrates exported. (b) Subject to revision.
(c) Gold content.

CHANGES IN STOCKS OF GOLD HELD IN AUSTRALIA

Table 9 shows details of changes in stocks of gold held in Australia during April, 1962, and in earlier periods.

TABLE 9. - CHANGES IN STOCKS OF GOLD HELD IN AUSTRALIA

Particulars	Annual Totals		Cumulative Totals January-April (a)		Monthly Totals (a)		
	1960	1961(a)	1961	1962	Feb., 1962	Mar., 1962	Apr., 1962
<u>GOLD (OTHER THAN SPECIE)</u> (Fine Ounces)							
Mine Production (b)	1,086,709	1,070,467	344,502	326,267	82,156	87,814	73,979
Imports (c) (d)	144,033	146,423	54,499	41,371	10,743	1,278	20,398
Exports (c)	2,513,906	1,099,701	544,055	113,812	32,202	32,963	311
Gold content of ores and concentrates exported	25,803	39,377	10,602	14,442	4,567	3,528	2,225
Net industrial consumption	40,972	36,607	12,680	16,828	4,358	6,010	4,786
Changes in stocks	(-)	(+)	(-)	(+)	(+)	(+)	(+)
held in Australia (e)	1,349,939	41,205	168,336	222,556	51,772	46,591	87,055

GOLD SPECIE
(£A)

Net surplus of imports	(-) 82	(+) 1,064	(+) 499	(+) 3,000	..	(+) 3,000	..
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(a) Subject to revision. (b) Gold content of minerals produced in Australia.
(c) Includes gold contained in matte. Excludes specie, leaf and foil and gold in unrefined forms other than the gold content of unrefined gold and silver bullion.
(d) Excludes gold imported in some minor minerals. (e) Includes gold content of change in stocks of minerals awaiting refining. The sign above the figure indicates increase (+) or decrease (-) in stocks during the period shown.

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CANBERRA. A.C.T.

13TH JULY 1962

NOTE: Inquiries concerning these statistics can be made in Canberra by telephoning J1971 Extension 14, or in State Capitals, by telephoning the offices of the Deputy Commonwealth Statisticians.