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MORNING PAPERS : THURSDAY, 4TH JANUARY, 1951.

EVENING PAPERS : THURSDAY, 4TH JANUARY, 1951.

BROADCASTING STATIONS : MIDNIGHT WEDNESDAY, 3RD JANUARY, 1951.

GOLD MINING INDUSTRY : AUSTRALIA, OCTOBER, 1950.

Particulars of the gold mining industry of Australia for the month of October, 1950, have been made available by the Commonwealth Statistician (Dr. Roland Wilson).

PRODUCTION

Production of gold during October, 1950 was 78,495 fine ounces valued at £1,216,021. Output during the ten months ended October, 1950 was 705,344 fine ounces, representing a decrease of 29,410 fine ounces or 4.0 per cent on output for the same period of 1949 and a decrease of 642,924 fine ounces or 47.7 per cent on output for the ten months ended October, 1939.

The output of gold during the 12 months ended June, 1950 was 861,121 fine ounces. This was 71,469 fine ounces or 7.7 per cent lower than for the 12 months ended June, 1949 and 748,801 fine ounces or 46.5 per cent below the 1938-39 output.

The following table shows the quantity and value of gold produced in each of the main gold-producing States and in Australia as a whole during the months of October, 1949 and 1950, and the years ended June, 1939 and 1950.

TABLE I : PRODUCTION OF GOLD : AUSTRALIA

State	1938-39		1949-50 (a)		October, 1949		October, 1950(a)	
	Prod- uction in fine ounces	Value £A.	Prod- uction in fine ounces	Value £A.	Prod- uction in fine ounces	Value £A.	Prod- uction in fine ounces	Value £A.
N.S.W.	88,488	801,630	47,288	709,159	5,892	91,277	3,311	51,293
Vic.	148,475	1,345,063	62,570	901,429	5,881	91,107	5,789	89,682
Q'ld.	153,328	1,389,027	86,653	1,250,111	6,964	107,884	7,839	121,439
W.A.	1,181,478	10,703,234	617,284	8,936,106	53,526	829,209	57,556	891,640
Other States	38,153	345,635	47,326	701,736	4,790	74,206	4,000	61,967
Total:	1,609,922	14,584,589	861,121	12,498,581	77,053	1,193,683	78,495	1,216,021

(a) Subject to revision.

In the next table, details of the production of gold are shown by months for the years 1945 to 1949 and 1950 (to October) in comparison with 1939, during which year the quantity produced was the highest since 1916, when output was 1,665,816 fine ounces. Attached to this statement is a graph showing the average monthly production of gold for the years 1939 and 1945 to 1949, and for the ten months ended October, 1949 and 1950.

TABLE II : MONTHLY PRODUCTION OF GOLD : AUSTRALIA.
(Fine Ounces)

Month	1939	1945	1946	1947	1948	1949	1950(a)
January	118,970	52,037	53,004	77,223	69,455	68,212	65,392
February	117,237	50,162	50,932	67,605	55,253	66,332	64,204
March	130,830	55,848	56,360	70,620	64,368	67,668	65,540
April	126,294	49,410	57,029	66,871	62,222	70,295	62,100
May	136,324	48,859	61,784	72,399	68,955	71,427	67,369
June	137,402	53,264	62,272	80,889	80,882	104,285	95,678
Total for 6 months:	767,057	309,580	341,381	435,607	401,135	448,219	420,283
July	129,710	55,993	68,984	114,398	107,614	64,657	63,394
August	142,680	75,347	109,430	77,208	75,325	70,338	70,890
September	179,511	49,943	74,749	77,058	70,715	74,487	72,282
October	129,310	51,984	73,028	77,731	73,602	77,053	78,495
Total for 10 months:	1,348,268	542,847	667,572	782,002	728,391	734,754	705,344
November	143,338	58,551	74,169	75,409	77,440	81,506	
December	154,091	55,815	82,739	80,243	79,675	72,797	
Total for 6 months:	878,640	347,633	483,099	502,047	484,371	440,838	
Total for 12 months:	1,645,697	657,213	824,480	937,654	885,506	889,057	

(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 oz.		Period	Average Price per fine oz.	
	London	Australia (a)		London	Australia (a)
	£Stg. s. d.	£A. s. d.		£Stg. s. d.	£A. s. d.
1939	7.12. 4	9.14. 4	1944	8. 8. 0	10.10. 2
1940	8. 8. 0	10.13. 1	1945	8.10. 7	10.14. 0
1941	8. 8. 0	10.13. 8	1946 to 1948	8.12. 3	10.15. 3
1942	8. 8. 0	10. 9. 1	1949 (b)	9.13. 6	12. 2. 3
1943	8. 8. 0	10. 9. 0	Jan. to Oct., 1950	12. 8. 0	15. 9.10

(a) Price paid by Australian Mints. (b) The price of gold was raised to £Stg. 12.8.0 (London) and £A. 15.9.10 (Australia) on 19th September, 1949.

IMPORTS AND EXPORTS AND CHANGES IN STOCKS OF GOLD.

The following tables show particulars of the imports and exports of gold during the months of October, 1949 and 1950, and of changes in stocks of gold during the years 1948-49 and 1949-50 and the months of October, 1949 and 1950.

TABLE IV : IMPORTS AND EXPORTS OF GOLD : AUSTRALIA.

Country of Origin and Destination	October, 1949		October, 1950.	
	Fine oz.	£A.f.o.b.	Fine oz.	£A.f.o.b.
<u>IMPORTS OF GOLD BULLION (BAR, DUST, INGOT, SHEET, ETC.)</u>				
Australian Territories -				
New Guinea	3,964	42,610	9,145	141,673
Papua	11	118	14	230
New Zealand	3,180	34,184	100	1,541
Importing States - New South Wales	-	-	8,090	125,327
Victoria	7,155	76,912	1,169	18,117
TOTAL:	7,155	76,912	9,259	143,444

Imports of Gold Specie and Gold contained in Matte - NIL

Exports of Gold Bullion (Bar, Dust, Ingot, Sheet, etc.) Gold Specie and Gold contained in Matte - Nil.

TABLE V : CHANGE IN STOCKS OF GOLD PHYSICALLY HELD IN AUSTRALIA.
(£A.f.o.b.)

Particulars	1948-49	1949-50 (a)	October	
			1949	(a) 1950
Exports of Gold	4,281	886	-	-
Gold content of ores, concentrates etc. exported	66,849	96,808	7,522	7,542
Total exports of gold in all forms	71,130	97,694	7,522	7,542
Imports of gold	1,112,144	1,912,670	76,912	143,444
Net imports of gold	1,041,014	1,814,976	69,390	135,902
Production of gold in all forms	10,036,999	12,498,581	1,193,683	1,216,021
Addition to stocks of gold				
physically held in Australia	11,078,013	14,313,557	1,263,073	1,351,923

(a) Subject to revision.

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS.

CANBERRA. A.C.T. 3RD JANUARY, 1951.

GOLD PRODUCTION: AUSTRALIA MONTHLY AVERAGES

1939 TO 1950
(FINE OUNCES)

