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Evening Papers:- Thursday 19th April, 1951.

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GOLD MINING INDUSTRY : AUSTRALIA, JANUARY, 1951.

Particulars of the gold mining industry of Australia for the month of January, 1951, have been made available by the Commonwealth Statistician.

PRODUCTION

Production of gold during January, 1951 was 67,835 fine ounces valued at £A.1,050,879. This was 2,443 fine oz. or 3.7 per cent greater than output in January, 1950 (65,392 fine oz.) but 51,135 fine oz. or 43.0 per cent less than the production of 118,970 fine oz. in January, 1939.

The output of gold during the 12 months ended December, 1950 was 853,935 fine ounces. This was 35,122 fine ounces or 3.9 per cent lower than for the 12 months ended December, 1949 and 791,762 fine ounces or 48.1 per cent below the 1939 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 January, 1950 and 1951 and the years ended June, 1939 and 1950.

TABLE I : PRODUCTION OF GOLD : AUSTRALIA

	1938-39		1949-50 (a)		January 1950 (a)		January 1951 (a)	
State	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	709,199	5,086	78,791	4,485	69,480
Vic.	148,475	1,345,063	62,570	901,429	2,943	45,592	1,582	24,508
Q'ld.	153,328	1,389,027	86,653	1,250,111	2,232	34,571	6,382	98,868
W.A.	1,181,478	10,703,234	617,284	8,936,106	51,769	801,990	51,186	792,958
Other States	38,153	345,635	47,326	701,736	3,362	52,083	4,200	65,065
Total:	1,609,222	14,584,589	861,121	12,498,581	62,392	1,013,033	67,835	1,050,879

(a) Subject to revision.

In the next table, details of the production of gold are shown by months for the years 1946 to 1950 and the month of January 1951 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	1946	1947	1948	1949	1950	1951(a)
January	118,970	53,004	77,223	69,455	68,212	65,392	67,835
February	117,237	50,932	67,605	55,253	66,332	64,204	
March	130,830	56,360	70,620	64,368	67,668	65,540	
April	126,294	57,029	66,871	62,222	70,295	62,100	
May	136,324	61,784	72,399	68,955	71,427	67,369	
June	137,402	62,272	80,889	80,882	104,285	95,678	
Total for 6 months:	767,057	341,381	435,607	401,135	448,219	420,283	
July	129,710	68,984	114,398	107,614	64,657	63,838	
August	142,680	109,430	77,208	75,325	70,338	71,335	
September	179,511	74,749	77,058	70,715	74,487	72,727	
October	129,310	73,028	77,731	73,602	77,053	78,717	
November	143,338	74,169	75,409	77,440	81,506	80,651	
December	154,091	82,739	80,243	79,675	72,797	66,384	
Total for 6 months:	878,640	483,099	502,047	484,371	440,838	433,652	
Total for 12 months:	1,645,697	824,480	937,654	885,506	889,057	853,935	

(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.	14.	2.	12.	3.	2.
1943	8.	8.	0.	10.	9.	0.	1950	12.	8.	0.	15.	9.	10.
							Jan. 1951	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 January 1950 and 1951, and of changes in stocks of gold during the years 1948-49 and 1949-50 and the months of January 1950 and 1951.

TABLE IV : IMPORTS AND EXPORTS OF GOLD : AUSTRALIA.

Country of Origin and Destination	January, 1950		January, 1951	
	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	862	13,354	7,215	111,734
Papua	-	-	29	464
New Zealand	65	1,007	10,030	155,322
Importing States - New South Wales	927	14,361	6,093	94,391
Victoria	-	-	11,179	173,199
TOTAL:	927	14,361	17,212	267,590
<u>IMPORTS OF GOLD SPECIE</u>				
Australia re-imported	-	112	-	-
Importing State - New South Wales	-	112	-	-

Imports of 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	January (a)	
			1950	1951
Exports of Gold	4,281	886	-	-
Gold content of ores, concentrates etc. exported	66,849	96,808	-	14,422
<u>Total exports of gold in all forms</u>	<u>71,130</u>	<u>97,694</u>	<u>-</u>	<u>14,422</u>
Imports of gold	1,112,144	1,912,670	14,473	267,590
Net imports of gold	1,041,014	1,814,976	14,473	253,168
Production of gold in all forms	10,036,929	12,498,581	1,013,033	1,050,879
Addition to stocks of gold				
physically held in Australia	11,078,013	14,313,557	1,027,506	1,304,947

(a) Subject to revision.

COMMONWEALTH STATISTICIAN.

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS.

CANBERRA. A.C.T.

18th April, 1951.