

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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STATISTICAL BULLETIN : THE GOLD MINING INDUSTRY, AUSTRALIA

Month of November, 1957

PRODUCTION

Mine Production: The mine production of gold (i.e. the gold content of minerals produced) in Australia during November, 1957 was 91,890 fine ounces. This was 3,139 fine ounces more than production during October, 1957, and 6,072 fine ounces more than average monthly production for the year ended December, 1956. Of the total output of 91,890 fine ounces for November, 1957, Western Australia produced 70,870 fine ounces or 77.1 per cent., Northern Territory 7,763 fine ounces or 8.4 per cent. and Queensland 5,929 fine ounces or 6.5 per cent., other States contributing the remaining 8.0 per cent.

Refinery Production: Refinery production of newly-won gold of Australian origin in November, 1957, was 89,019 fine ounces (valued at £1,391,173), 6,572 ounces more than for the preceding month, October, 1957 (82,447 fine ounces valued at £1,288,463) and 2,005 fine ounces more than average monthly production for 1956 (87,014 fine ounces valued at £1,362,159).

Total production of refined gold during November, 1957, was 99,971 fine ounces comprising, in addition to the 89,019 fine ounces of newly-won gold of Australian origin, 9,727 fine ounces from imported newly-won minerals and scrap and 1,225 fine ounces recovered from Australian scrap.

Further details relating to gold production during November, 1957 and earlier periods are set out in Tables 1, 2 and 3.

TABLE 1 : MINE PRODUCTION OF GOLD (a) : AUSTRALIA

(Fine Ounces)

State	Annual Totals		Monthly Averages		Monthly Totals (b)	
	1955	1956	1955	1956	October, 1957	November, 1957
New South Wales	30,067	28,821	2,506	2,401	2,524	2,382
Victoria	38,035	38,846	3,170	3,237	(c) 4,893	3,446
Queensland	64,322	56,022	5,360	4,668	5,775	5,929
South Australia	50	43	4	4	-	-
Western Australia	834,326	813,537	69,527	67,795	68,110	70,870
Tasmania	16,882	17,131	1,407	1,428	(d) 1,500	(d) 1,500
Northern Territory	65,357	75,421	5,446	6,285	5,949	7,763
AUSTRALIA:	1,049,039	1,029,821	87,420	85,818	(c) 88,751	91,890

(a) Details for States refer to gold content of minerals originating in each State.

(b) Subject to revision. (c) Revised. (d) Estimated.

TABLE 2 : REFINERY PRODUCTION OF GOLD : AUSTRALIA.

Particulars	Annual Totals		Monthly Averages		Monthly Totals	
	1955	1956	1955	1956	October, 1957	November, 1957
QUANTITY (Fine Ounces)						
Australian Origin -						
Newly-won Gold	1,054,714	1,044,164	87,893	87,014	82,447	89,019
From Scrap	20,130	20,106	1,677	1,675	1,081	1,225
Oversea Origin -						
Newly-won Gold	167,547	161,065	13,962	13,422	17,130	9,624
From Scrap	454	708	38	59	75	103
Total:	1,242,845	1,226,043	103,570	102,170	100,733	99,971

VALUE (£)

Newly-won Gold of Australian Origin (a)	16,503,403	16,345,912	1,375,284	1,362,159	1,288,463	1,391,173
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(a) Includes allowance for premiums on sales of gold overseas and for industrial purposes in Australia.

TABLE 3 : MONTHLY PRODUCTION OF NEWLY-WON GOLD : AUSTRALIA
(Fine Ounces)

Period	Mine Production (a)			Refinery Production (b)		
	1955	1956	1957 (c)	1955	1956	1957
January	78,269	81,607	84,431	84,392	99,016	79,440
February	76,205	77,279	80,669	80,204	75,969	78,518
March	92,693	78,241	88,616	100,396	78,620	87,652
April	77,949	77,500	90,650	78,770	79,459	84,896
May	87,624	87,741	87,298	86,199	73,410	96,981
June	99,700	93,469	96,480	84,087	88,420	83,151
Year ended June :	1,080,249	1,032,436	1,062,128	1,082,457	1,035,560	1,059,908
July	89,114	93,658	105,153	123,985	114,646	127,815
August	80,635	84,140	86,376	88,043	90,613	87,705
September	87,485	90,717	87,286	80,866	83,452	84,113
October	88,374	86,452 (d)	88,751	85,635	79,668	82,447
November	93,510	96,067	91,890	78,799	89,741	89,019
Total for eleven months	951,558	946,871	987,600	971,376	953,014	981,737
December	97,481	82,950		83,338	91,150	
Year ended December:	1,049,039	1,029,821		1,054,714	1,044,164	

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

SUBSIDY PAID TO GOLD PRODUCERS

The Gold-Mining Industry Assistance Act, 1954-57 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 are offset against subsidy payments. Payments under the Act commenced in March, 1955.

TABLE 4 : NET SUBSIDY PAYMENTS TO GOLD PRODUCERS
(£)

Period	Net Subsidy Payments	Period	Net Subsidy Payments
1955	236,946	1957 - September	39,813
1956	596,161	October	354,727
January - November, 1957	576,772	November	2,469

PRICE OF GOLD IN AUSTRALIA AND LONDON

Average prices of gold per fine ounce in Australia and London for the years 1952 to 1956, and for the months September, October and November, 1957, 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 previous 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, 1947.

TABLE 5 : PRICE OF GOLD : AUSTRALIA AND LONDON

(per Fine Ounce)

Period	At Mints In Australia			Australian Gold sold on Oversea Premium Markets			London		
	£A.	s.	d.	£A.	s.	d.	£Stg.	s.	d.
1952	15.	9.	10	16.	10.	4	12.	8.	0
1953	15.	9.	10	16.	2.	9	12.	8.	0
1954	15.	11.	7	15.	11.	7	12.	9.	4
1955	15.	12.	6	15.	13.	1	12.	10.	11
1956	15.	12.	6	15.	13.	6	12.	10.	2
1957 : September	15.	12.	6	15.	13.	9	12.	11.	1
October	15.	12.	6	(a)			12.	9.	10
November	15.	12.	6	(a)			12.	9.	7

(a) No Sales.

IMPORTS AND EXPORTS OF GOLD

The following two tables show particulars of the imports and exports of gold for the years 1955-56, 1956-57 and for the months September, October and November, 1957.

TABLE 6 : IMPORTS OF GOLD (a)
(Fine Ounces)

Particulars	1955-56	1956-57	September, 1957 (b)	October, 1957 (b)	November, 1957 (b)
<u>Gold Bar, Dust, Ingot and Sheet</u> (Fine Gold Content)					
Country of Origin -					
Australian Territories -					
New Guinea	79,299	64,725	4,830	3,578	7,518
Papua	51	91	-	-	-
Fiji	78,573	54,376	5,095	6,175	9,940
New Zealand	17,726	24,983	1,476	3,129	2,371
Others	-	17	-	-	-
Importing States -					
New South Wales	172,366	140,359	11,064	11,409	19,386
Victoria	3,283	3,833	337	1,473	443
<u>Gold contained in Matte</u>	-	-	-	-	-
<u>TOTAL IMPORTS:</u>	175,649	144,192	11,401	12,882	19,829

(a) Excludes gold imported in some minor minerals. (b) Subject to revision.

TABLE 7 : EXPORTS OF GOLD (a)

(Fine Ounces)

Particulars	1955-56	1956-57	September, 1957 (b)	October, 1957 (b)	November, 1957 (b)
Gold Bar, Dust, Ingot and Sheet (Fine Gold Content)					
Country of Destination -					
United Kingdom	5,133	42	-	-	-
Fiji	105	8,651	15	-	-
Hong Kong	517,414	895,094	96,861	21,546	-
New Zealand	535	3,646	-	269	-
Syria	3,199	-	-	-	251
Thailand	4,878	-	-	-	-
United States of America	400	850	-	500	650
States of Final Shipment -					
New South Wales	531,596	908,241	96,876	22,315	901
Victoria	20	42	-	-	-
Western Australia	48	-	-	-	-
Gold contained in Matte	-	-	-	-	-
TOTAL EXPORTS :	531,664	908,283	96,876	22,315	901

(a) Excludes gold contained in ores, concentrates, etc. For total quantities exported, see Table 8. (b) Subject to revision.

CHANGES IN STOCKS OF GOLD HELD IN AUSTRALIA

The following table shows details of changes in stocks of gold held in Australia during the years 1955-56, 1956-57 and the months September, October and November, 1957.

TABLE 8 : CHANGES IN STOCKS OF GOLD HELD IN AUSTRALIA

Particulars	1955-56	1956-57	September, 1957 (a)	October, 1957 (a)	November, 1957 (a)
GOLD (OTHER THAN SPECIE) (Fine Ounces)					
Mine Production of Gold (b)	1,032,436	1,062,128	87,286	88,751	91,890
Imports of Gold (c) (d)	175,649	144,192	11,401	12,882	19,829
Exports of Gold (e)	531,664	908,283	96,876	22,315	901
Gold Content of Ores and Concentrates Exported	13,427	21,817	1,990	1,523	2,023
Net Industrial Absorption of Gold	34,678	39,815	3,822	3,525	4,283
Changes in Stocks of Gold Held in Australia (e)	(+) 628,316	(+) 236,405	(-) 4,001	(+) 74,270	+104,512

GOLD SPECIE
(£A)

Net Surplus of Imports	(-) 80	(-) 1,216	-	(+) 500	-
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(a) Subject to revision. (b) Gold content of minerals produced in Australia. (c) Includes gold contained in matte. (d) Excludes gold imported in some minor minerals. (e) Includes gold content of change in stocks of minerals awaiting refining.

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CANBERRA, A.C.T.

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