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GOLD MINING INDUSTRY - OCTOBER, 1937.

Particulars of the gold mining industry of Australia for the month of October, 1937, have been made available by the Commonwealth Statistician (Dr. Roland Wilson).

PRODUCTION.

The production of gold during the month of October, 1937, amounted to 113,831 fine ounces, valued in Australian currency at £987,229 or £stg.789,782. This represents a decrease of 2.7 per cent. on the production of 116,959 fine ounces in the previous month and an increase of 7.1 per cent. on the amount produced during October, 1936.

The following table shows details of the quantity and value (in Australian and British currency) of the gold produced in each of the main gold-producing States during the months of October, 1936 and 1937.

PRODUCTION OF GOLD - AUSTRALIA - OCTOBER, 1936
AND 1937.

State	October, 1936			October, 1937		
	Quantity fine ounces	Value		Quantity fine ounces	Value	
		£A.	£stg.		£A.	£stg.
New South Wales..	5,979	52,370	41,896	5,921	51,351	41,081
Victoria ..	9,610	84,174	67,339	11,599	100,595	80,476
Queensland ..	10,782	94,440	75,552	11,729	101,723	81,378
Western Australia	76,859	673,209	538,567	81,563	707,377	565,901
Other States ..	3,045	26,671	21,337	3,019	26,183	20,946
TOTAL:	106,275	930,864	744,691	113,831	987,229	789,782

In the next table the total quantity and value of gold produced in Australia during the ten months ended October, 1937, are compared with the total quantity and value for the corresponding period of last year:-

PRODUCTION OF GOLD - AUSTRALIA - TEN MONTHS ENDED
OCTOBER, 1936 AND 1937.

State	Ten months ended October					
	1936			1937		
	Quantity fine ounces	Value		Quantity fine ounces	Value	
		£A.	£stg.		£A.	£stg.
New South Wales..	48,864	421,727	337,381	57,002	495,601	396,483
Victoria ..	89,179	770,072	616,057	112,053	974,654	779,722
Queensland ..	100,279	865,663	692,531	95,944	834,015	667,214
Western Australia	684,568	5,910,214	4,728,169	809,976	7,041,787	5,633,428
Other States ..	25,564	220,621	176,498	32,488	282,453	225,962
TOTAL:	948,454	8,188,297	6,550,636	1,107,463	9,628,510	7,702,809

The production of gold in Australia declined without interruption from a maximum output of 3,898,000 fine ounces in 1903 to 427,000 fine ounces in 1929. In 1930, due mainly to the increased production in Western Australia, the output increased to 468,000 fine ounces. Following the heavy depreciation of Australian currency in terms of gold which occurred in 1930 and 1931, the production of gold commenced to increase during 1931 and has since continued to expand. The extent of this expansion is shown in the next table:-

PRODUCTION OF GOLD - AUSTRALIA.

Month	1933	1934	1935	1936	1937 (a)
	fine ounces	fine ounces	fine ounces	fine ounces	fine ounces
January..	55,613	68,487	68,594	79,031	93,136
February	58,314	65,700	(b)42,062	82,010	108,968
March ..	62,242	69,868	(b)42,923	84,519	104,433
April ..	74,908	74,775	77,116	92,763	109,926
May ..	66,281	71,749	74,554	90,465	114,854
June ..	70,627	79,235	81,644	102,417	115,377
July ..	69,855	75,225	77,497	106,222	113,454
August ..	70,744	76,362	83,536	101,355	116,525
September	78,110	76,530	86,364	103,397	116,959
October..	71,869	72,090	85,269	106,275	113,831
November	74,987	77,711	94,805	102,559	
December	76,782	79,752	100,372	123,912	
TOTAL:	830,332	837,490	914,736	1,174,925	

(a) Subject to revision. (b) Industrial dispute, Western Australia.

The production of 1,174,925 fine ounces during the year 1936 is the greatest quantity produced in any year since 1918, when the output was 1,273,000 fine ounces. Although production nearly trebled between the years 1929 and 1936, the output during the latter year was still only about one-third of the maximum output of 3,898,000 fine ounces recorded in 1903.

TRADE.

The following tables show particulars of the imports and exports of gold during the months of October, 1936 and 1937.

IMPORTS OF GOLD.

Country of Origin	October, 1936			October, 1937		
	fine oz.	£A.	£stg.	fine oz.	£A.	£stg.
<u>Gold - Bar, Dust, Ingot and Sheet.</u>						
Fiji	2,431	21,604	17,249	4	33	26
New Zealand ..	2,347	20,854	16,650	1,095	9,633	7,691
Papua	955	8,486	6,775	1,731	15,239	12,167
Territory of New Guinea	22,075	196,201	156,647	1,934	17,018	13,587
United States of America	13	115	92	3	22	18
<u>Importing States -</u>						
New South Wales ..	24,934	221,605	176,930	871	7,665	6,120
Victoria.. ..	2,887	25,655	20,483	3,896	34,280	27,369
TOTAL:	27,821	247,260	197,413	4,767	41,945	33,489

Gold contained in Matte - NIL.

Gold Specie - NIL.

EXPORTS OF GOLD.

Country of Destination	October, 1936			October, 1937		
	sovs.	£A.	£stg.	sovs.	£A.	£stg.
<u>Gold Specie.</u>						
United Kingdom ..	1,555	3,235	2,589	-	-	-
Netherlands East Indies	22,300	45,985	36,787	-	-	-
<u>Exporting States -</u>						
New South Wales ..	23,750	49,003	39,202	-	-	-
Victoria.. ..	105	217	174	-	-	-
TOTAL:	23,855	49,220	39,376	-	-	-

Gold - Bar, Dust, Ingot and Sheet.

Country of Destination	October, 1936			October, 1937		
	fine oz.	2A.	Estg.	fine oz.	2A.	Estg.
United Kingdom ..	59,619	521,804	417,443	51,088	442,704	354,164
France ..	139	1,217	974	25	220	176
United States of America	52,619	460,366	368,293	84,047	729,306	583,444
<u>Exporting States -</u>						
New South Wales ..	46,183	404,516	323,613	50,678	439,909	351,927
Victoria ..	5,192	44,725	35,780	19,527	169,310	135,448
South Australia ..	715	6,092	4,874	396	3,436	2,749
Western Australia ..	60,287	528,054	422,443	64,559	559,575	447,660
TOTAL:	112,377	983,387	786,710	135,160	1,172,230	937,784

Gold - Contained in Matte - NIL.

NET EXPORTS OF GOLD IN EXCESS OF NEW PRODUCTION.

Particulars	1936-37	Four months ended		Month of October	
		October			
		1936-37	1937-38	1936	1937
	Estg.	Estg.	Estg.	Estg.	Estg.
Exports of gold bullion, specie and matte ..	11,109,755	3,598,823	4,223,227	826,086	937,784
Gold contents of ores, concentrates, etc. ..	(a)309,173	(a)145,700	(a) 85,865	(a) 680	(a) 2,345
Total exports of gold in all forms ..	11,418,928	3,744,523	4,309,092	826,766	940,129
Imports of gold bullion, specie and matte ..	1,998,820	733,374	542,204	197,413	33,489
Net exports of gold ..	9,420,108	3,011,149	3,766,888	629,353	906,640
Production of gold in all forms ..	8,958,601	2,869,929	3,187,563	744,691	789,782
Net exports in excess of production ..	461,507	141,220	579,325	(b)115,338	116,858

(a) Roughly estimated. (b) Production in excess of net exports.

ROLAND WILSON
Commonwealth Statistician

Commonwealth Bureau of Census and Statistics,

CANBERRA, F.C.T. 13th December, 1937.