

EVENING PAPERS : WEDNESDAY, 5TH OCTOBER, 1949.

MORNING PAPERS : THURSDAY, 6TH OCTOBER, 1949.

GOLD MINING INDUSTRY - AUSTRALIA - JULY, 1949.

Particulars of the gold mining industry of Australia for the month of July, 1949 have been made available by the Commonwealth Statistician (Dr. Roland Wilson).

PRODUCTION

Production of gold during July, 1949 was 65,470 fine ounces, valued at £4,704,707. Output during the 7 months ended July, 1949 was 513,236 fine ounces representing an increase of 1,492 ounces or .29 per cent. on output for the same period of 1948 and a decrease of 303,531 fine ounces or 42.0 per cent. on output for the seven months ended July, 1939.

The output of gold during the year ended June, 1949 was 935,148 fine ounces. This was 29,666 fine ounces or 3.3 per cent. higher than in 1947-48 but 674,774 fine ounces or 41.9 per cent. below the 1930-39 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 July, 1948 and 1949 and the years ended June, 1939 and 1949.

TABLE I : PRODUCTION OF GOLD : AUSTRALIA

State	1938-39		1948-49(a)		July, 1948		July, 1949 (a)	
	Pro- duction in fine ounces	Value £4.	Pro- duction in fine ounces	Value £4.	Pro- duction in fine ounces	Value £4.	Pro- duction in fine ounces	Value £4.
N.S.W.	88,428	801,630	63,768	586,303	4,207	46,139	711	7,652
Vic.	148,478	1,345,063	66,474	715,426	5,057	54,426	5,147	55,395
Qld.	153,328	1,389,027	78,792	848,000	7,507	81,655	7,909	85,121
N. A.	1,181,478	10,703,234	693,972	7,468,873	89,005	958,777	48,832	525,554
Other States	38,153	345,635	32,142	345,928	2,313	24,893	2,379	30,905
Total	1,609,922	14,584,589	935,148	10,064,530	108,229	1,166,890	65,478	704,707

(a) Subject to revision.

In the next table, details of the production of gold are shown by months for the years 1944 to 1948 and 1949 (to July) 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	1944	1945	1946	1947	1948	1949(a)
January	118,970	49,415	52,037	53,004	77,223	69,559	68,887
February	117,237	49,210	50,762	50,932	67,605	55,607	67,063
March	130,830	56,468	55,048	56,360	70,620	64,764	68,288
April	126,294	42,048	49,410	57,039	66,871	62,487	69,272
May	136,324	53,944	48,859	61,784	72,399	69,732	70,765
June	137,402	62,300	53,264	62,272	80,889	81,266	103,483
Total for 6 months	767,057	313,265	309,580	341,281	435,507	403,415	447,758
July	129,710	52,622	55,993	60,004	114,398	108,329	65,478
Total for 7 months	896,767	365,887	365,573	401,285	550,005	511,744	513,236
August	142,630	75,617	75,347	109,430	77,208	75,758	
September	179,511	55,483	47,913	74,749	77,058	71,068	
October	129,310	52,436	51,984	73,028	77,731	74,016	
November	143,338	80,533	58,551	74,169	75,409	78,094	
December	154,091	56,704	55,815	82,729	80,243	80,125	
Total for 6 months	878,640	343,602	347,633	473,092	502,047	487,990	
Total for 12 months	1,645,697	656,867	657,213	824,480	937,654	890,805	

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 ounce		Period	Average Price per fine ounce	
	London	Australia (a)		London	Australia (a)
	£s. s. d.	£A. s. d.		£S. s. d.	£A. s. d.
1939	7. 12. 4	9. 14. 4	1943	8. 8. 0	10. 9. 0
1940	8. 8. 0	10. 13. 1	1944	8. 8. 0	10. 10. 2
1941	8. 8. 0	10. 13. 8	1945	8. 10. 7	10. 14. 0
1942	8. 8. 0	10. 9. 1	Jan. 1946 to July 1949	8. 12. 3	10. 15. 3

(a) Price paid by Australian Mints.

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 July, 1948 and 1949, and of changes in stocks of gold during the years 1947-48 and 1948-49 and the months of July, 1948 and 1949.

TABLE IV : IMPORTS OF GOLD : AUSTRALIA

Country of Origin	July, 1948		July, 1949	
	Fine oz.	£A.f.o.b.	Fine oz.	£A.f.o.b.
<u>GOLD - BULLION (BAR, DUST, INGOT, SHEET, ETC.)</u>				
Australian Territories -				
New Guinea ..	-	-	13,761	148,107
Papua ..	394	4,240	-	-
New Zealand ..	671	9,375	18,219	196,093
Pacific Islands - Fiji ..	-	-	89	958
Czechoslovakia ..	-	-	-	5
Importing States -				
New South Wales ..	-	-	13,267	142,003
Victoria ..	1,265	13,615	18,802	202,360
<u>TOTAL</u>	1,265	13,615	32,069	345,163
<u>GOLD SPECIE</u>				
United States of America ..	-	134	-	-
Importing State -				
New South Wales ..	-	134	-	-

IMPORTS OF GOLD CONTAINED IN MATTE - NIL.

TABLE V : EXPORTS OF GOLD : AUSTRALIA

Country of Destination	July, 1948		July, 1949	
	Fine oz.	£A.f.o.b.	Fine oz.	£A.f.o.b.
<u>BULLION (BAR, DUST, INGOT, SHEET, ETC.)</u>				
New Zealand ..	13	140	-	-
State of Final Shipment				
New South Wales ..	13	140	-	-

EXPORTS OF GOLD CONTAINED IN MATTE - NIL.

TABLE VI : CHANGE IN STOCKS OF GOLD PHYSICALLY HELD IN AUSTRALIA

Particulars	1947-48	1948-49	July	
	£A.f.o.b.	£A.f.o.b.	1948	1949 (b)
Exports of Gold ..	3,831,455	4,281	140	-
Gold content of ores, concentrates, etc. exported ..	126,111	66,849	3,520	1,582
Total exports of gold in all forms ..	3,957,566	71,130	3,660	1,582
Imports of gold ..	1,583,994	1,112,144	13,749	345,163
Net imports of gold ..	(a) 2,363,572	1,041,014	10,089	343,581
Production of gold in all forms ..	9,745,039	10,064,530	1,166,890	704,707
Addition to stocks of gold physically held in Australia ..	7,371,467	11,105,544	1,175,979	1,048,288

(a) Net exports.

(b) Subject to revision.