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GOLD MINING INDUSTRY, AUSTRALIA - JANUARY, 1948

Particulars of the gold mining industry of Australia for the month of January, 1948, have been made available by the Acting Commonwealth Statistician (Mr. S. R. Carver).

PRODUCTION

Production of gold during January, 1948, was 69,776 fine ounces, valued at £A.750,964, representing a decrease of 7,419 fine ounces or 10 per cent. compared with January, 1947.

The following table shows the quantity and value of gold produced in each of the main gold-producing States during the months of January, 1947 and 1948 and the years 1939 and 1947.

TABLE I : PRODUCTION OF GOLD - AUSTRALIA - JANUARY 1947 AND 1948 AND YEARS 1939 AND 1947.

State	Year 1939		Year 1947		January, 1947		January 1948(a)	
	Production in fine ounces	Value £A.	Production in fine ounces	Value £A.	Production in fine ounces	Value £A.	Production in fine ounces	Value £A.
N.S.W.	87,189	848,985	80,082	539,008	1,499	16,133	3,938	42,383
Vic.	156,522	1,533,899	84,709	911,681	4,879	52,510	3,699	39,810
Q'ld.	147,248	1,428,898	71,956	774,425	6,108	65,737	5,388	57,988
W.A.	1,214,238	11,796,085	703,886	7,575,574	62,745	675,293	54,941	591,303
Other States	40,500	394,905	26,696	287,315	1,964	21,138	1,810	19,480
TOTAL:	1,645,697	16,002,472	937,329	10,088,003	77,195	830,811	69,776	750,964

(a) Subject to Revision.

In the next table details of the production of gold are shown by months for the years 1944 to 1948 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 (a)	1948 (a)
January	118,970	49,415	52,937	53,004	77,195	69,776
February	117,237	49,210	50,162	50,932	67,585	
March	130,830	56,468	55,848	56,360	70,597	
April	126,294	42,048	49,410	57,029	66,856	
May	136,324	53,944	48,859	61,784	72,362	
June	137,402	62,180	53,264	62,272	80,849	
TOTAL FOR 6 MONTHS	767,057	313,265	309,580	341,381	435,444	
July	129,710	52,629	55,993	68,984	114,364	501,885
August	142,680	75,817	75,347	109,430	77,138	
September	179,511	55,483	49,943	74,749	77,030	
October	129,310	52,436	51,984	73,028	77,708	
November	143,338	50,533	58,551	74,169	75,386	
December	154,091	56,704	55,815	82,739	80,219	
TOTAL FOR 6 MONTHS	878,640	343,602	347,633	483,099	501,885	
TOTAL FOR 12 MONTHS	1,645,697	656,867	657,213	824,480	937,329	

(a) Subject to Revision.

PRICE OF GOLD IN LONDON AND AUSTRALIA

Prices of gold per fine ounce in London and in Australia for each year from 1939 to 1947 and for the month of January, 1948, were as follows :-

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)
1939	£s. s. d. 7.12. 4	£l. s. d. 9.14. 4	1944	£s. s. d. 8. 8. 0	£l. s. d. 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	8.12. 3	10.15. 3
1942	8. 8. 0	10. 9. 1	1947	8.12. 3	10.15. 3
1943	8. 8. 0	10. 9. 0	1948-January	8.12. 3	10.15. 3

(a) Price paid by Australian mints.

IMPORTS AND EXPORTS OF GOLD

The following tables show particulars of the imports and exports of gold during the months of January, 1947 and 1948.

TABLE IV. IMPORTS OF GOLD - AUSTRALIA

Country of Origin	January, 1947		January, 1948	
	fine oz.	£l. f.o.b.	fine oz.	£l. f.o.b.
<u>GOLD - B.R. DUST, INGOT AND SHEET</u>				
Australian Territories -				
New Guinea	-	-	6,246	67,226
New Zealand	11,080	119,254	3,701	39,833
Importing States -				
New South Wales	9,662	103,992	9,947	107,059
Victoria	1,418	15,262	-	-
TOTAL:	11,080	119,254	9,947	107,059

GOLD SPECIE AND GOLD CONTAINED IN MATTE - NIL

TABLE V. EXPORTS OF GOLD - AUSTRALIA

Country of Destination	January, 1947		January, 1948	
	fine oz.	£l. f.o.b.	fine oz.	£l. f.o.b.
<u>GOLD - B.R. DUST, INGOT AND SHEET</u>				
New Zealand	-	-	36	400
Pacific Islands - Fiji	14	151	-	-
Exporting State -				
New South Wales	14	151	36	400

GOLD SPECIE AND GOLD CONTAINED IN MATTE - NIL

TABLE VI. NET EXPORTS OF GOLD IN EXCESS OF NEW PRODUCTION - AUSTRALIA

Particulars	1946-47	Seven months ended January		Month of January	
		1947	1948	1947	1948
		£l. f.o.b.	£l. f.o.b.	£l. f.o.b.	£l. f.o.b.
Exports of gold bullion, specie and matte	1,232	323	3,820,739	151	400
Gold contents of ores, concentrates, etc. exported	57,203	35,819	70,638	3,423	55,516
Total exports of gold in all forms	58,435	36,142	3,891,377	3,574	55,916
Imports of gold bullion, specie and matte	1,000,755	875,115	960,532	119,254	107,059
Net exports of gold	- 942,320	-838,973	2,930,845	-115,680	-51,143
Production of gold in all forms (a)	2,885,819	6,030,164	6,152,502	830,811	750,964
Net exports of gold in excess of production	(b)10,825,139	(b)6,869,137	(b)3,221,657	(b)946,491	(b)802,107

(a) Subject to revision. (b) Net Imports plus production (c) Production in excess of net exports. NOTE: Minus sign (-) signifies excess of imports.