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BROADCASTING STATIONS: MIDNIGHT, MONDAY, 3RD JULY, 1950

GOLD MINING INDUSTRY: AUSTRALIA, APRIL, 1950.

Particulars of the gold mining industry of Australia for the month of April, 1950, have been made available by the Commonwealth Statistician (Dr. Roland Wilson).

PRODUCTION

Production of gold during April, 1950 was 60,268 fine ounces valued at £A 933,654. Output during the four months ended April, 1950 was 256,727 fine ounces, representing a decrease of 17,237 fine ounces or 6.3 per cent on output for the same period of 1949 and a decrease of 236,604 fine ounces or 48.0 per cent on output for the four months ended April, 1939.

The output of gold during the year ended December, 1949 was 893,340 fine ounces. This was 2,535 fine ounces or 0.3 per cent higher than in 1948 but 752,357 fine ounces or 45.7 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 April, 1949 and 1950, and the years ended June, 1939 and 1949.

TABLE I : PRODUCTION OF GOLD : AUSTRALIA

State	1938 - 39		1948 - 49		April, 1949		April, 1950 (a)	
	Pro- duction in fine ounces	Value £A.	Pro- duction in fine ounces	Value £A.	Pro- duction in fine ounces	Value £A.	Pro- duction in fine ounces	Value £A.
N.S.W.	88,488	801,630	63,768	686,303	3,808	40,984	1,374	21,286
Vis.	148,475	1,345,063	66,474	715,426	6,145	66,146	3,634	56,297
Q'ld.	153,328	1,389,027	76,717	825,667	6,745	72,593	9,315	144,305
W.A.	1,181,478	10,703,234	693,972	7,468,873	49,413	531,807	42,923	664,950
Other States.	38,153	345,635	37,446	403,013	4,510	48,540	3,022	46,816
Totals:	1,609,922	14,584,589	938,377	10,099,282	70,622	760,070	60,268	933,654

(a) Subject to revision

In the next table, details of the production of gold are shown by months for the years 1945 to 1949 and 1950 (to April) 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	1945	1946	1947	1948	1949	1950(a)
January	118,970	52,037	53,004	77,223	69,559	68,548	65,684
February	117,237	50,162	50,932	67,605	55,607	66,761	64,761
March	130,830	55,848	56,360	70,620	64,764	68,033	66,014
April	126,294	49,410	57,029	66,871	62,487	70,622	60,268
Total for 4 months	493,331	207,457	217,325	282,319	252,417	273,964	256,727
May	136,324	46,859	61,784	72,399	69,732	72,143	
June	137,422	53,264	62,272	80,889	81,266	104,880	
Total for 6 months	767,057	309,580	341,381	435,607	403,415	450,987	
July	129,710	55,993	68,984	114,398	108,329	64,652	
August	142,680	75,347	109,430	77,208	75,758	70,799	
September	179,511	49,943	74,749	77,058	71,068	74,487	
October	129,310	51,984	73,028	77,731	74,016	77,367	
November	143,338	58,551	74,169	75,409	78,094	81,830	
December	154,091	55,815	82,739	80,243	80,125	73,218	
Total for 6 months	878,640	347,633	483,099	502,047	487,390	442,353	
Total for 12 months	1,645,697	657,213	824,480	937,654	890,805	893,340	

(a) Subject to revision.

PRICE OF GOLD IN LONDON AND AUSTRALIA.

2.

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)		
	£s.	s. d.	£A.	s. d.		£s.	s. d.	£A.	s. d.	
1939	7.	12.	4.	9.	14.	4.				
1940	8.	8.	0	10.	13.	1	1944	8.	8.	0
1941	8.	8.	0	10.	13.	1	1945	8.	10.	7
1942	8.	8.	0	10.	13.	8	1946 to 1948	8.	12.	3
	8.	8.	0	10.	9.	1	1949(b)	9.	13.	6
1943	8.	8.	0	10.	9.	0	Jan. to April 1950	12.	8.	0

(a) Price paid by Australian Mints. (b) The price of gold was raised to £8.12.8.0 (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 April, 1949 and 1950, and of changes in stocks of gold during the years 1947-48 and 1948-49 and the months of April 1949 and 1950.

TABLE IV : IMPORTS AND EXPORTS OF GOLD : AUSTRALIA

Country of Origin or Destination		April, 1949		April, 1950	
		Fine oz.	£A.f.o.b.	Fine oz.	£A.f.o.b.
<u>IMPORTS OF GOLD BULLION (BAR, DUST, INGOT, SHEET, ETC.)</u>					
United Kingdom	..	11	114	-	-
Australian Territories -					
New Guinea	..	12,315	132,551	4,837	74,933
Papua	..	1	8	10	155
New Zealand	..	121	1,303	-	-
Importing States	New South Wales	12,084	130,062	4,395	68,086
	Victoria	364	3,914	452	7,002
T O T A L		12,448	133,976	4,847	75,088
<u>IMPORTS OF GOLD - SPECIE</u>					
New Guinea	..	-	-	-	30
Importing State - New South Wales-		-	-	-	30

Imports of Gold contained in Matte - N I L

Exports of Gold - N I L

TABLE V : CHANGE IN STOCKS OF GOLD PHYSICALLY HELD IN AUSTRALIA
(£A. f.o.b.)

Particulars	1947-48	1948-49	April	
			1949	(b) 1950
Exports of Gold	3,831,455	4,281	-	-
Gold content of ores, concentrates, etc. exported	126,111	66,849	7,351	5,583
Total exports of gold in all forms	3,957,566	71,130	7,351	5,583
Imports of gold	1,583,994	1,112,144	133,976	75,118
Net Imports of gold	(a) 2,373,572	1,041,014	126,625	69,535
Production of gold in all forms	9,745,039	10,099,282	760,070	933,654
Addition to stocks of gold physically held in Australia	7,371,467	11,140,296	886,695	1,003,189

(a) Net exports.

(b) Subject to revision.

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3RD JULY, 1950.