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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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STATISTICAL BULLETIN : THE GOLD MINING INDUSTRY, AUSTRALIA

MONTH OF APRIL, 1964

PRODUCTION

Mine Production. - The mine production of gold (i.e. the gold content of minerals produced) in Australia during April, 1964 was 75,215 fine ounces. This was 5,630 fine ounces (7.0 per cent.) less than production during the corresponding month of 1963 (80,845 fine ounces).

Of the total output of 75,215 fine ounces for April, 1964, Western Australia produced 54,030 fine ounces (71.8 per cent.), Queensland 9,034 fine ounces (12.0 per cent.), the Northern Territory 6,043 fine ounces (8.1 per cent.), and the other States the remaining 6,108 fine ounces (8.1 per cent.).

For the four months ended April, 1964 the mine production of gold was 309,696 fine ounces, a decrease of 7.4 per cent. compared with production in the same period of 1963.

Refinery Production. - Total production of refined gold during the month of April, 1964 was 85,142 fine ounces, a decrease of 36.2 per cent. compared with production during April, 1963 (133,430 fine ounces).

Further details relating to gold production during April, 1964, and earlier periods are set out in Tables 1 to 4.

TABLE 1. - MINE PRODUCTION OF GOLD (a)
(Fine Ounces)

State or Territory	Annual Totals		Cumulative Totals Jan. - April (b)		Monthly Totals (b)		
	1962	1963 (b)	1963	1964	Feb. 1964	Mar. 1964	April 1964
New South Wales	11,234	11,604	3,306	2,834	865	828	669
Victoria	28,262	24,744	8,197	7,168	1,356	2,302	2,539
Queensland	67,729	67,534	24,058	29,410	6,659	8,290	9,034
South Australia	48	16	..	..	..	..	..
Western Australia	860,039	802,860	262,526	231,390	54,025	53,713	54,030
Tasmania	32,115	36,181	11,399	(c)12,300	(c)3,100	(c)3,000	(c)2,900
Northern Territory	69,410	79,738	25,117	26,594	6,112	6,319	6,043
AUSTRALIA	1,068,837	1,022,677	334,603	(d)309,696	(d)72,117	(d)74,452	(d)75,215

(a) Data for States refer to gold content of minerals originating in each State and the Northern Territory. There is no production in the Australian Capital Territory.
(b) Subject to revision. (c) Estimated. (d) Partly estimated.

TABLE 2. - REFINERY PRODUCTION OF GOLD : AUSTRALIA

Particulars	Annual Totals		Cumulative Totals Jan. - April		Monthly Totals		
	1962	1963	1963	1964	Feb. 1964	Mar. 1964	April 1964
QUANTITY (Fine Ounces)							
Australian Origin							
Newly-won gold	1,024,623	958,381	346,098	309,735	105,564	68,181	68,287
From scrap	21,806	20,404	5,667	5,879	1,175	1,443	2,013
Overseas Origin							
Newly-won gold	138,455	161,083	47,586	41,461	6,806	10,268	14,842
From scrap	188	290	225	341	241	..	..
TOTAL	1,185,072	1,140,158	399,576	357,416	113,786	79,892	85,142

VALUE (£'000) (a)

Newly-won gold of Australian origin	16,021	14,997	5,415	4,844	1,650	1,067	1,068
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(a) Based on the price fixed by the Reserve Bank. Includes allowance for premiums on sales of gold overseas and for industrial purposes in Australia. Excludes subsidy.
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TABLE 3. - MONTHLY PRODUCTION OF NEWLY-WON GOLD : AUSTRALIA
(Fine Ounces)

Period	Mine Production (a)			Refinery Production (b)		
	1962	1963(c)	1964(c)	1962	1963	1964
January	82,447	83,068	87,912	81,317	70,016	67,703
February	82,493	83,728	72,117	81,109	75,495	105,564
March	88,228	86,962	74,452	81,119	81,048	66,181
April	74,339	80,845	75,215	122,434	119,539	68,287
Total for Four Months	327,507	334,603	309,696	365,979	346,098	309,735
May	86,537	80,359		78,871	82,555	
June	93,721	94,955		80,120	77,366	
<u>Year ended June</u>	1,069,854	1,070,989		1,036,285	1,005,672	
July	95,136	97,628		77,551	76,411	
August	95,053	86,066		78,600	75,421	
September	95,385	86,433		74,661	83,683	
October	92,719	75,321		103,931	73,848	
November	87,929	88,471		77,846	69,074	
December	94,850	78,841		87,064	73,925	
<u>Year ended December</u>	1,068,837	1,022,677		1,024,623	958,381	

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

TABLE 4. - GOLD CONTENT OF MINERALS PRODUCED (a)
(Fine Ounces)

Mineral in which contained	Annual Totals		Cumulative Totals Jan. - April(b)		Monthly Totals (b)		
	1962	1963(b)	1963	1964	Feb. 1964	Mar. 1964	April 1964
Copper Concentrate	78,581	90,899	30,893	35,841	8,086	9,643	10,114
Copper Ore	223	134	15	..	..	..	..
Gold Bullion (c)	955,285	894,424	291,914	261,794	60,881	61,623	62,266
Lead Concentrate	12,286	13,814	4,078	3,771	1,118	1,080	944
Lead-Copper Concentrate	18,021	18,820	6,350	(d) 6,800	(d) 1,600	(d) 1,700	(d) 1,500
Zinc Concentrate	4,441	4,586	1,353	1,490	432	406	391
TOTAL	1,068,837	1,022,677	334,603	(e) 309,696	(e) 72,117	(e) 74,452	(e) 75,215

(a) As despatched from mines or associated treatment plants (including gold batteries).
(b) Subject to revision. (c) Includes alluvial gold, retorted gold, etc. (d) Estimated
(e) Partly estimated.

IMPORTS AND EXPORTS OF GOLD

Tables 5 and 6 show particulars of the imports and exports of gold for the month of April, 1964, and earlier periods.

TABLE 5. - IMPORTS OF GOLD (a) : AUSTRALIA
(Fine Ounces)

Particulars	Annual Totals		Cumulative Totals Jan. - April		Monthly Totals (b)		
	1962	1963(b)	1963	1964(b)	Feb. 1964	Mar. 1964	April 1964
<u>Unrefined bullion (c)</u>							
Country of Origin -							
New Guinea and Papua	35,169	44,359	12,115	13,193	5,609	89	5,772
Fiji	81,805	104,291	30,450	36,588	15,011	..	14,091
New Zealand	15,161	12,852	6,327	2,502	511	75	1,564
Solomon Islands	265	345	155	45	..	19	26
Total unrefined bullion	132,400	161,847	49,047	52,328	21,131	183	21,393
<u>Refined forms</u>	6	216	1	66	1	32	32
<u>Gold contained in matte</u>	557	2	2	..	..	..	..
Importing States -							
New South Wales	123,193	158,099	47,479	51,950	20,838	74	21,425
Victoria	9,770	3,966	1,571	444	294	141	..
TOTAL IMPORTS	132,963	162,065	49,050	52,394	21,132	215	21,425

(a) Excludes specie, leaf and foil, and gold imported in some minor minerals. Gold in unrefined forms other than the gold content of matte, unrefined gold and silver bullion is also excluded. (b) Subject to revision. (c) Gold content.

TABLE 6. - EXPORTS OF GOLD (a) : AUSTRALIA
(Fine Ounces)

Particulars	Annual Totals		Cumulative Totals Jan. - April		Monthly Totals (b)		
	1962	1963(b)	1963	1964(b)	Feb. 1964	Mar. 1964	April 1964
Unrefined bullion (c)	..	..	..	147	..	..	147
Refined Forms							
Country of consignment -							
Hong Kong	304,265	464,936	96,224	127,873	63,824	31,973	..
New Zealand	9,894	6,707	1,837	3,106	600	800	1,106
Fiji	237	239	47	88	8	19	61
United States of America	600	250	100	200	..	..	200
States of final shipment -							
New South Wales	314,990	472,125	98,202	131,267	64,432	32,792	1,367
Victoria	6	7	6	147	..	..	147
TOTAL EXPORTS	314,996	472,132	98,208	131,414	64,432	32,792	1,514

(a) Excludes specie, leaf and foil and gold in unrefined forms except the gold content of unrefined gold and silver bullion which is included. See Table 7 for the quantities of gold contained in ores and concentrates exported. (b) Subject to revision.
(c) Gold content.

CHANGES IN STOCKS OF GOLD HELD IN AUSTRALIA

Table 7 shows details of changes in stocks of gold held in Australia during April, 1964, and in earlier periods.

TABLE 7. - CHANGES IN STOCKS OF GOLD HELD IN AUSTRALIA

Particulars	Annual Totals		Cumulative Totals Jan. - April (a)		Monthly Totals (a)		
	1962	1963(a)	1963	1964	Feb. 1964	Mar. 1964	April 1964
GOLD OTHER THAN SPECIE (Fine Ounces)							
Mine Production (b)	1,068,837	1,022,677	334,603	309,696	72,117	74,452	75,215
Imports (c)	132,963	162,065	49,050	52,394	21,132	215	21,425
Exports (d)	314,996	472,132	98,208	131,414	64,432	32,792	1,514
Gold content of ores and concentrates exported	44,166	50,570	13,280	16,927	5,464	2,230	6,556
Net industrial consumption	47,881	61,042	19,733	21,460	5,812	4,297	7,534
Increase in stocks held in Australia (e)	794,757	600,998	252,432	192,289	17,541	35,348	81,036
GOLD SPECIE £A							
Net surplus of imports	5,846	6,539	1,906	489	..	..	489

(a) Subject to revision. (b) Gold content of minerals produced in Australia. (c) See Table 5. (d) See Table 6. (e) Includes changes in holdings in Australia by official and banking institutions both on their own behalf and that of non-residents, together with the gold content of change in stocks of minerals awaiting refining.

PRICES OF GOLD IN AUSTRALIA, IN LONDON AND OVERSEA PREMIUM MARKETS

(i) Australia. - Since 1st May, 1954, the official price of gold in Australia has been fixed at £15.12.6 per fine ounce. This price represents the "parity" value of Australian currency established by the International Monetary Agreement Act 1947.

(ii) London and Oversea Premium Markets. - Table 8 shows details of the price of gold in London and the quantity, value and average price of Australian gold sold on oversea premium markets during April, 1964 and earlier periods. Only part of the total Australian production of gold is sold overseas and the series set out in Table 8 is, therefore, not indicative of the average return to gold producers for all gold produced.

Further particulars of the sales of gold on oversea premium markets and the conditions applying to these sales were contained in the December, 1963 issue of this bulletin.

TABLE 8. - PRICES OF GOLD : LONDON AND OVERSEA PREMIUM MARKETS

Period	London Average Price	Australian Gold Sold on Oversea Premium Markets		
		Quantity	Value	Average Price
	£Stg. s. d. per f. oz.		£A	£A. s. d. per f. oz.
Year : 1961	12 11 0	733,217	11,513,571	15 14 0 ³ / ₄
1962	12 10 1	992,323	5,016,625	15 13 2 ³ / ₄
1963	12 10 6 ³ / ₄	512,805	8,028,227	15 13 1 ¹ / ₂
1964 : February	12 10 9 ³ / ₄	63,759	998,486	15 13 2 ³ / ₄
March	12 10 8 ³ / ₄	32,059	502,188	15 13 3 ³ / ₄
April	12 10 7 ³ / ₄	(a)	(a)	(a)

(a) No sales.

GOVERNMENT ASSISTANCE TO THE GOLD-MINING INDUSTRY

(i) Gold Subsidy. - Payments under the Gold Mining Industry Assistance Act during April, 1964, amounted to £28,601 bringing the total for the four months January to April, 1964 to £125,987. These amounts do not relate to production during the same months or in any given period. Details of the Act, together with particulars of subsidy payments by States for the years 1959 to 1963 were shown in the December, 1963 issue of this bulletin.

(ii) Development Assistance. - The only payments under the Gold Mines Development Assistance Act have been £80,000 in June, 1963 and £11,000 in October, 1963. A brief comment on this Act was contained in the December, 1963 issue of this bulletin.

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T.

30TH JUNE, 1964.

NOTE: Inquiries concerning these statistics may be made in Canberra by telephoning 41971 Extension 74, or in each State capital, by telephoning the office of the Bureau of Census and Statistics.