DOMESTON BARREST

26-084

Published by Authority of Hon. H. H. Stevens, M.P., Minister of Trade and Conmerce.

DOMINION BUREAU OF STATISTICS - CANADA
Dominion Statisticien: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.

Mining, Metallurgical and Chemical Branch Chief: W. H. Losee, B.Sc.

GOLD PRODUCTION IN CANADA, AUGUST, 1933.

Canada's gold production increased slightly in August to 256,561 ounces from the July output of 255,656 ounces, according to a report issued by the Dominion Bureau of Statistics at Ottawe. Valued at the standard price for gold of 20.671834 per ounce, the August output was worth \$5,284,878. During the eight months ending August the Canadian production of new gold totalled 1,970,140 ounces as compared with 2,016,370 ounces in the corresponding months of 1932.

Ontario's output amounted to 183,796 ounces in August, made up of 91,034 ounces from the Porcupine camp, 82,112 ounces from the Kirkland Lake field and 10,650 ounces from other sources. Dome, Hollinger, Howey, Lake Shore, McIntyre, Minto, Moss, Toburn and Vipond reported increased outputs in August. The first production from the Hayden mine since July, 1932, is included in this month's total.

The Quebec production of gold declined to 31,858 ounces from the preceding month's total of 36,597 ounces.

Production in British Columbia totalled 22,501 ounces as compared with 24,214 ounces in July.

Manitoba produced 10,573 ounces in August, the highest monthly output on record since March. During July 9,509 ounces were produced in Manitoba.

Alluvial gold production in the Yukon advanced to 7,691 ounces from the July output of 4,771 ounces.

In addition to the newly mined gold produced in Canada during the first eight months of 1933, there were 29,548 ounces of gold produced from jewellery and scrap purchased by the Royal Canadian Mint.

Quotations for gold on the London market in Canadian funds in August ranged from a low of \$29.24 per ounce on the fifteenth to a high of \$31.43 per ounce on the twenty-sixth, with an average for the month of \$30.086 per ounce.

The world output of gold in August totalled 1,994,000 ounces; in the preceding month 1,992,000 ounces were produced. Transvaal, the world's largest gold producing centre, produced 935,000 ounces of gold in August as compared with 930,000 ounces in July. Output in the United States increased 2.8 per cent to 181,000 ounces from the July total of 176,000 ounces. The United States August production consisted of 86,265 ounces received at the Mint, 61,656 ounces. produced at private smelters and refineries and 33,507 ounces contained in ore or base bullion exported.

The issuance of an executive order in the United States on August 29th, modifying the gold embargo to permit the sale of newly mined gold to persons licensed to acquire gold for use in the arts, industries or professions and for export to foreign purchasers, was an important feature of the month. This order states that these sales shall be made at a price which the Secretary shall determine to be equal to the best price obtainable in the free gold market of the world after taking into consideration any incidental expenses such as shipping costs and insurances.

