

DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS  
MINING, METALLURGICAL AND CHEMICAL BRANCH  
OTTAWA - CANADA



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MONTHLY REPORT

GOLD PRODUCTION IN CANADA - MAY, 1938.

The Canadian output of gold in May reached a total of 381,089 ounces; in the preceding month, 368,439 ounces were produced while in May, 1937, the production totalled 340,125 ounces, according to a statement just issued by the Dominion Bureau of Statistics at Ottawa. During the first five months of the current year Canada produced 1,827,475 ounces of gold; this represented an increase of 12.2 per cent over the quantity produced in the corresponding months of 1937.

Ontario produced 241,364 ounces in May of which 101,767 ounces came from the Porcupine camp, 89,081 ounces from the Kirkland Lake area, and 50,516 ounces from other sources. In April the Porcupine camp produced 100,438 ounces, the Kirkland Lake field, 83,631 ounces, and other sources, 43,022 ounces.

Production by Quebec operators in May amounted to 68,009 ounces; in April, 71,969 ounces were produced while in May, 1937, the output was 58,028 ounces. An increase of 26.2 per cent was shown in the Quebec output of gold during the five months ending May compared with the production a year ago.

The output from British Columbia sources in May amounted to 48,783 ounces; in the previous month, 46,781 ounces were extracted while in May, a year ago, the production was 45,056 ounces.

Manitoba and Saskatchewan operators accounted for 18,845 ounces of gold in May as against 19,957 ounces in April.

Shipments from Nova Scotia properties to the Royal Canadian Mint in May totalled 2,119 ounces; the April total was 2,115 ounces.

The Yukon production of gold in May was recorded at 1,969 ounces; in April, 526 ounces were produced while in May, 1937, the output was 2,728 ounces.

The average price of gold in May was \$35.22 per ounce, in Canadian funds; valued at this price the month's output in Canada was worth \$13,421,955. During April gold averaged \$35.15 per ounce and the value of the production during the month was \$12,950,631.

Jewellery and scrap receipts at the Royal Canadian Mint in May contained 1,320 ounces of gold; the receipts a year ago contained 3,318 ounces.

The American Bureau of Metal Statistics estimates the world production of gold in May (exclusive of Russia) at 2,603,000 ounces compared with 2,511,000 ounces produced in the preceding month and 2,497,000 ounces in May, 1937. The South African output in May totalled 1,019,000 ounces; in the preceding month, 983,000 ounces were produced. In the United States production rose to 391,850 ounces and included 227,621 ounces received at the United States Mint, 158,175 ounces at private smelters and refiners and 6,054 ounces contained in ore and base bullion exported.

The first part of the document discusses the importance of maintaining accurate records and the role of the accounting department in providing reliable financial information to management and external stakeholders.

It is essential for the accounting department to adhere to established accounting principles and standards to ensure the integrity and consistency of the financial data reported.

The document further outlines the various responsibilities of the accounting staff, including the preparation of financial statements, the management of accounts payable and receivable, and the oversight of budgeting and cost control activities.

Effective communication and collaboration between the accounting department and other functional areas of the organization are crucial for the successful implementation of financial strategies and the achievement of organizational goals.

The accounting department also plays a key role in providing insights and analysis to support decision-making by management, through the use of financial ratios, trend analysis, and variance reporting.

In conclusion, the accounting department is a vital component of the organization's financial infrastructure, and its performance directly impacts the overall financial health and success of the company.

Thank you for your attention to this document.

PRODUCTION OF GOLD IN CANADA

Month	1938(a)	1957(a)	1956
	Ounces	Ounces	Ounces
January .....	361,086	328,545	278,975
February .....	340,838	310,074	267,639
March .....	376,023	326,275	300,496
April .....	368,439	323,337	300,616
May .....	381,089	340,125	309,890
June .....		344,895	318,092
July .....		347,474	321,107
August .....		348,451	330,502
September .....		348,109	332,435
October .....		358,836	335,683
November .....		352,829	320,835
December .....		361,671	331,758
TOTAL - CALENDAR YEAR .....		4,090,621	3,748,028
TOTAL - FIVE MONTHS ending MAY .....	1,827,475	1,628,356	1,457,616

(a) Subject to revision.

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