

1932.
NEW ZEALAND.

MINES STATEMENT,

BY THE HON. C. E. MACMILLAN, MINISTER OF MINES.

MR. SPEAKER,—

I have the honour to present to Parliament the annual statement on the mining industry of the Dominion for the year ended 31st December, 1931.

GOLD-MINING.

It is pleasing to record that the estimated quantity of gold produced during the year increased from 120,931 oz., valued at £499,744, in the year 1930 to 129,861 oz., valued at £627,451, in the year 1931, or an increase in quantity of 8,930 oz., and in value of £127,707.

The bullion, consisting of gold and silver, produced during the year 1931 decreased in quantity by 74,924 oz., but the value shows an increase of £106,211 as compared with the previous year.

The decrease in production of bullion is due to the fact that the quantity of silver produced was 83,854 oz. less than for the previous year.

From the returns of gold sold since last year it is manifest that the production, if it continues, will be much greater at the end of this year than during the year 1931. Large numbers of men are actively engaged in many mining districts in the Dominion in prospecting for gold and working alluvial areas. Most of these men are working without any financial aid from either the Unemployment Board or from the Mines Department, and they are winning gold in sufficient quantity to keep themselves. It is quite evident that while the present conditions prevail in the Dominion the lure of gold will attract many more men who are now walking the streets in the several cities in the Dominion and who will if they work diligently make sufficient money to keep them off the unemployment-relief funds.

In the Thames, Coromandel, Nelson, West Coast, and Otago Mining Districts large numbers of men are prospecting for gold and working alluvial deposits with the aid of money found by the Unemployment Board. In four of the districts skilled mining engineers are employed by the Mines Department to supervise, control, and advise the men in carrying out their work. Many of the men have been engaged in carrying out development works prior to sluicing operations being begun. The returns won by some of the men are most encouraging, and accurate records are being kept so as to ensure that there will be a permanent and, as far as possible, a correct report of the work carried out.

It is difficult to separate the speculative element from mining, but I feel confident that if greater care and judgment were exercised in the prospecting and development of mining properties to ascertain reliably their value before undertaking the formation of companies to work them the industry would become more of an investment than a mere speculation. It cannot be too strongly emphasized that before companies are promoted and money is subscribed in large