

SESSION II.
1912.
NEW ZEALAND.

MINES STATEMENT,

BY THE HON. JAMES COLVIN, MINISTER OF MINES.

MR. SPEAKER,—

I have the honour to present to Parliament the Mines Statement for the year ended the 31st December, 1911.

The value of the mineral-output for the year amounted to £3,492,362, as against £3,774,898 for the preceding year, being a decrease of £282,536; but this decrease should not be regarded as indicating a general decline in our mining industry, it being due principally to an impoverished zone which has been encountered at the Waihi Mine, with the result that the annual return from that mine alone shows a decrease of £224,636.

The value of the bullion produced from our gold-mines amounted to £1,948,369 for the year, as against £2,067,890 for 1910. Dividends declared during 1911 by registered gold-mining companies amounted to £504,795. The profit from privately owned mines and dredges is also considerable.

The output of coal amounted to 2,066,073 tons, being greater than that for any previous year except 1910, when the output was unusually high owing to a strike at Newcastle, New South Wales, which caused orders to be diverted to New Zealand.

Kauri-gum continues to be a valuable export. Up to the end of 1911 gum to the value of £15,809,152 has been exported, of which £395,707 worth was obtained during 1911.

Mining development generally has been unimportant, with the exception of explorations for mineral oil, which have been carried out at Poverty Bay, Taranaki, and near Lake Brunner. Drilling-operations carried out by the Taranaki Petroleum Company (Limited) have been fairly successful, three flowing wells having been located, and a considerable quantity of oil of high quality impounded in tanks. On the 3rd May this company obtained the Government bonus of £2,500 offered for the production of a quarter of a million gallons of crude petroleum of specified quality; and it is anticipated that very shortly it will succeed in obtaining the second bonus of £2,500, which is offered for the production of a further quarter-million gallons. During the current year the company has been refloatated and renamed the Taranaki Oil-wells (Limited), with a capital of £400,000, and it is proposed to at once erect a refinery, and drill additional wells.