

Gold Nations

Have High Hope

Enhancing the probability that gold will play a leading role in the monetary systems of the postwar world, for all the effort to rule it out, is the fact that the British expect to take much of the precious metal out of the Orange Free State in South Africa during the next few years.

The richest gold area in history has been a 50-mile strip thru Johannesburg. It has produced nearly 400 million ounces in the last half century. At today's price of \$35 an ounce, this metal is worth 14 billion dollars.

British mining engineers hold tenaciously to the theory that this great gold area extends on into Orange Free State. Promising indications have been uncovered. More than 30 tests have been sunk at various depths and some good results have been obtained.

Soviet Russia has made no secret of its intentions to develop gold resources, and there have been hints that Russian deposits may exceed those of South Africa.

If that is true, both Britain and Russia will be great gold-holding nations. The United States already owns approximately one-half of the world's gold supply. The Big Three, with these huge resources in gold, will certainly use them to influence the monetary structure of the world.