

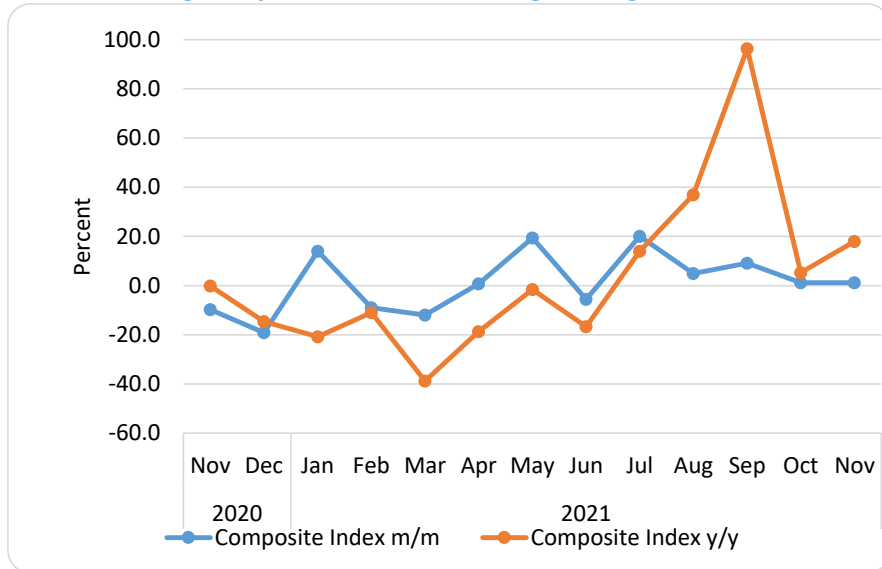


# Mining Sectoral Report

## November 2021

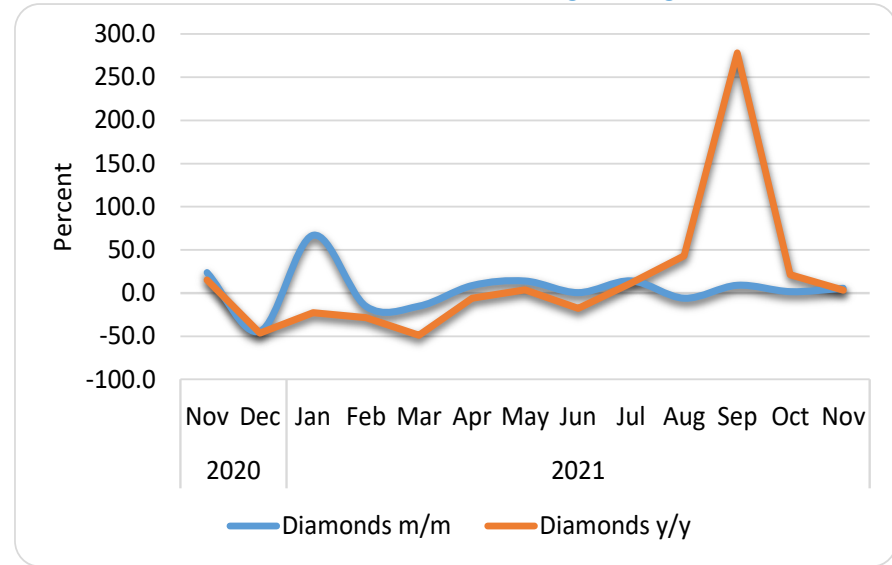
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**Chart 1: Mining Composite Index, Percentage Change**



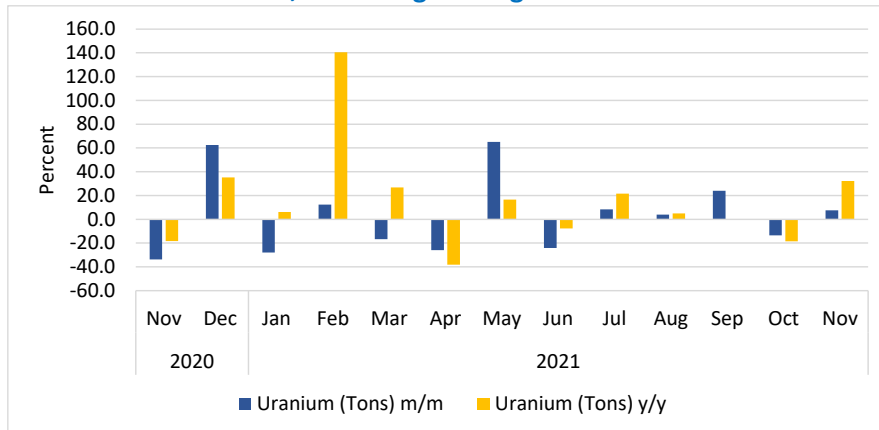
- The Composite Index (Chart 1) for Industrial base metals and Mining Production consists of (**Diamonds carats, Uranium, Gold Bullion and 'Zinc concentrate and contained'**).
- The composite index posted a monthly growth of 1.1 percent in November 2021. A slowdown when compared to a growth of 1.2 percent registered in the preceding month. On yearly basis, the index recorded a growth rate of 17.9 percent for the period under review.
- The growth registered on a monthly basis is mainly reflected in the production of uranium and diamond, attributed to high-grade ore mined and the expansion of operations in mining activities during the review period.

**Chart 2: Diamond Production Index, Percentage Change**



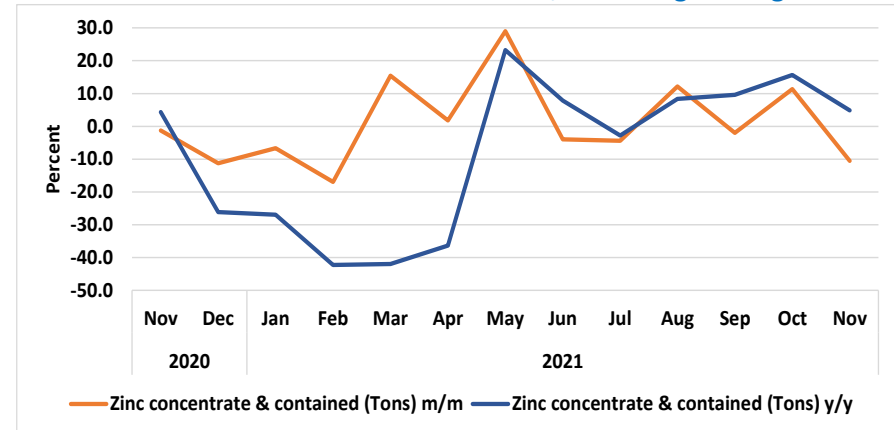
- **Diamond Production Index** (Chart 2), on a monthly basis increased by 5.4 percent in November 2021, compared to a growth of 1.6 percent recorded a month earlier. On an annual basis, the index increased by 3.3 percent.
- The increase registered on a monthly basis in the production of diamond was mainly due to increase in the global demand.
- For the month of November 2021, the volume of diamonds produced amounted to 148 165 carats. The production for October 2021 stood at 140 565 carats, while 143 391 carats were produced in the corresponding month of 2020.

**Chart 3: Uranium Index, Percentage Change**



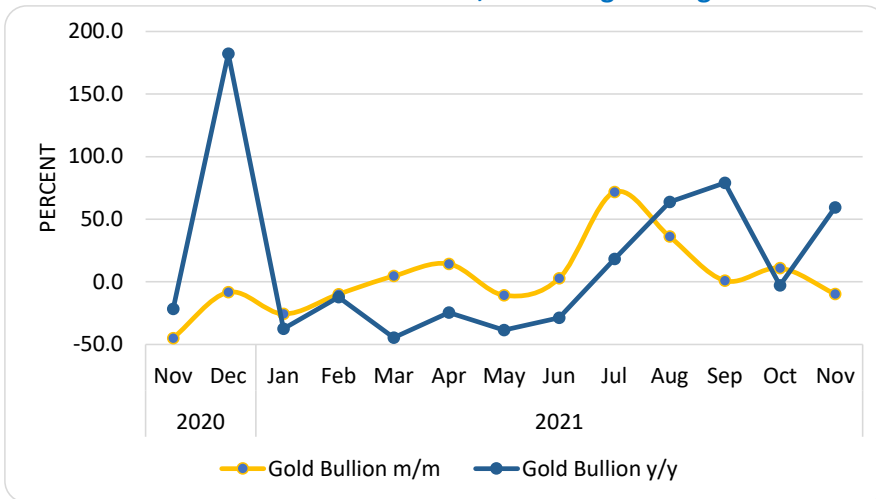
- **Uranium Production Index** (Chart 3) increased on a monthly basis by 7.6 percent in November 2021, compared to a deterioration of 13.5 percent recorded in the preceding month. On yearly basis, the Index posted a growth of 32.2 percent.
- The growth recorded in the production of uranium on a monthly basis was mainly attributed to high-grade ore being mined. This was driven by the sufficient water supply mostly required to mine and process uranium minerals efficiently during the review period.
- In November 2021, the production of uranium stood at 622 tons compared to 578 tons and 470 tons produced in October 2021 and the corresponding month of 2020, respectively.

**Chart 4: Zinc concentrate & contained Index, Percentage Change**



- **Zinc concentrate & contained Production Index** (Chart 4) posted a decline month on month by 10.5 percent during the period under review, worse off from an increase of 11.3 percent registered in the previous month. On a yearly basis, zinc concentrate index increased by 4.8 percent.
- The monthly decline recorded in the production of 'Zinc concentrate & contained' was mainly attributed to low-grade ore being mined for the period under review.
- During the month of November 2021, 7 595 tons of 'Zinc concentrate & contained' were produced compared to the production of 8 489 tons and 7 245 tons for October 2021 and corresponding month of 2020, respectively.

**Chart 5: Gold Bullion Production Index, Percentage Change**



- The **Gold Bullion Production Index** declined by 9.7 percent month on month in November 2021. This is worse-off when compared to a growth of 11.0 percent observed a month earlier.
- On a yearly basis, gold bullion production increased by 59.3 percent, upward from a deterioration of 21.5 percent recorded in the corresponding month of 2020 (Chart 5).
- The decline recorded on a monthly basis in the production of gold bullion was attributed to low-grade ore being mined and the expansion of operations in mining activities during the review period.
- The production of gold bullion stood at 854 kg in November 2021 compared to 946 kg and 536 kg registered in October 2021 and in the corresponding month of 2020, respectively.

**Table 1: Mining Composite Index of the Selected Minerals**

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
2015	Jan	100.9	115.3	62.4	80.3	96.9
	Feb	103.8	74.3	84.3	88.3	96.6
	Mar	108.5	72.8	112.8	102.8	103.8
	Apr	81.1	85.7	112.1	119.6	90.1
	May	95.2	87.4	111.2	109.7	97.9
	Jun	116.5	144.7	88.6	95.2	114.6
	Jul	132.7	87.5	85.6	103.5	120.3
	Aug	69.9	95.1	136.5	100.0	81.4
	Sep	114.0	84.8	121.4	109.9	111.1
	Oct	106.1	88.9	117.9	92.9	102.0
	Nov	76.6	127.7	85.8	85.2	83.9
	Dec	94.8	135.6	81.2	112.6	101.3
2016	Jan	112.5	124.2	92.0	75.7	0.0
	Feb	105.8	112.1	73.6	98.7	103.0
	Mar	83.6	118.1	0.0	100.0	85.8
	Apr	64.5	106.2	46.7	96.0	73.4
	May	63.1	121.9	121.2	85.9	76.2
	Jun	76.2	95.5	61.6	110.9	83.2
	Jul	79.9	109.1	53.9	94.4	84.0
	Aug	103.3	96.0	74.4	120.7	103.6
	Sep	90.6	110.8	120.5	129.6	100.6
	Oct	102.6	134.8	108.2	143.3	113.0
	Nov	98.9	115.8	81.0	108.9	101.1
	Dec	90.3	118.9	136.0	137.1	103.3
2017	Jan	112.2	102.8	118.3	123.4	112.7
	Feb	88.5	94.0	101.9	102.2	91.7
	Mar	120.1	113.2	104.6	108.4	115.7
	Apr	80.6	103.9	100.7	126.7	91.8
	May	83.2	91.8	134.8	113.6	91.5
	Jun	102.5	150.4	81.5	98.9	105.6
	Jul	94.1	146.9	62.3	102.6	99.5
	Aug	105.1	152.7	91.2	126.7	112.9
	Sep	107.8	122.0	94.3	134.6	112.8
	Oct	112.4	207.7	98.0	133.3	125.4
	Nov	106.5	195.7	63.6	144.5	120.5
	Dec	114.9	201.0	119.9	93.9	120.5

**Table 2: Mining Composite Index of the Selected Minerals**

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
2018	Jan	142.5	240.6	104.7	126.3	148.0
	Feb	117.4	141.7	88.2	129.4	120.0
	Mar	113.2	98.8	109.9	83.6	105.5
	Apr	130.6	248.3	87.3	85.9	133.2
	May	117.2	199.4	109.8	81.1	119.1
	Jun	136.1	212.3	110.1	110.5	138.1
	Jul	117.9	211.1	110.0	110.3	126.0
	Aug	103.2	267.3	135.1	85.8	119.7
	Sep	90.5	224.8	105.8	108.7	109.1
	Oct	127.1	158.7	113.1	110.1	126.2
	Nov	119.8	193.7	112.9	99.9	123.6
	Dec	99.0	150.5	107.0	115.7	107.5
2019	Jan	123.4	200.0	116.1	91.2	125.3
	Feb	107.7	163.5	105.4	83.4	109.0
	Mar	96.9	141.4	126.8	79.4	99.7
	Apr	77.2	211.7	111.8	94.6	96.7
	May	68.9	164.7	110.1	92.3	85.4
	Jun	83.1	190.6	101.6	112.4	100.8
	Jul	106.2	202.5	95.4	149.1	123.4
	Aug	88.7	128.8	87.3	145.8	102.5
	Sep	96.2	99.9	82.2	111.3	97.9
	Oct	125.0	193.7	83.1	109.1	127.2
	Nov	84.3	181.4	83.5	131.9	103.0
	Dec	100.8	178.0	104.7	33.6	97.4
2020	Jan	116.8	163.2	98.8	113.0	119.7
	Feb	106.6	81.0	103.8	72.4	96.9
	Mar	126.0	127.9	119.1	120.1	124.0
	Apr	74.6	194.3	110.6	100.8	94.0
	May	77.0	170.4	73.8	110.3	92.7
	Jun	97.5	163.2	81.0	97.9	103.6
	Jul	81.9	134.2	85.9	101.2	90.8
	Aug	60.1	161.6	86.4	99.5	79.3
	Sep	24.8	211.4	83.7	91.9	60.3
	Oct	78.4	223.3	88.3	188.1	113.9
	Nov	97.0	148.2	87.2	103.5	102.8
	Dec	54.1	240.7	77.4	94.8	83.2
2021	Jan	90.2	173.3	72.2	70.5	94.8
	Feb	76.2	194.7	60.0	63.5	86.2
	Mar	64.6	162.3	69.2	66.5	75.8
	Apr	70.2	120.2	70.5	76.0	76.4
	May	79.9	198.6	90.9	67.8	91.3
	Jun	80.2	150.7	87.3	69.8	86.2
	Jul	91.5	163.2	83.5	119.7	103.5
	Aug	85.9	169.6	93.6	163.0	108.6
	Sep	93.6	210.4	91.7	164.5	118.5
	Oct	95.1	182.1	102.1	182.6	119.9
	Nov	100.2	195.9	91.4	164.9	121.2

## Definitions

- **Diamond:** Is a very hard mineral that is a form of bars of carbon and is used especially in Jewellery.
- **Gold Bullion:** Is a gold or silver in bulk before coining or valued by weight which basically means gold bullion is gold valued purify and weights.
- **Zinc:** Is a metallic element with blue- white colour used as a protective covering for iron and to make metal alloys like nickel silver.
- **Uranium:** Is a Silver heavy radioactive polyvalent metallic element that is found especially in uraninite and exists naturally as a mixture of mostly no fissionable elements.

## Methodology notes and data sources

**Data Sources:** Data sourced from Bank of Namibia for the period starting from January 2019. Prior to January 2019 data was sourced from the Ministry of Mines and Energy.

**Base year:** The Mining sectoral report is harmonised with the quarterly and annual National Accounts base year 2015.

**Index calculations:** The index of mining production was weighted using the value added data of 2015. The index is then calculated as a ratio of the volume of a specific component in a specific month to the total volume of that component in 2015.

**Conversion:** 1 basis point = 0.01 percent