



Mining Sectoral Report

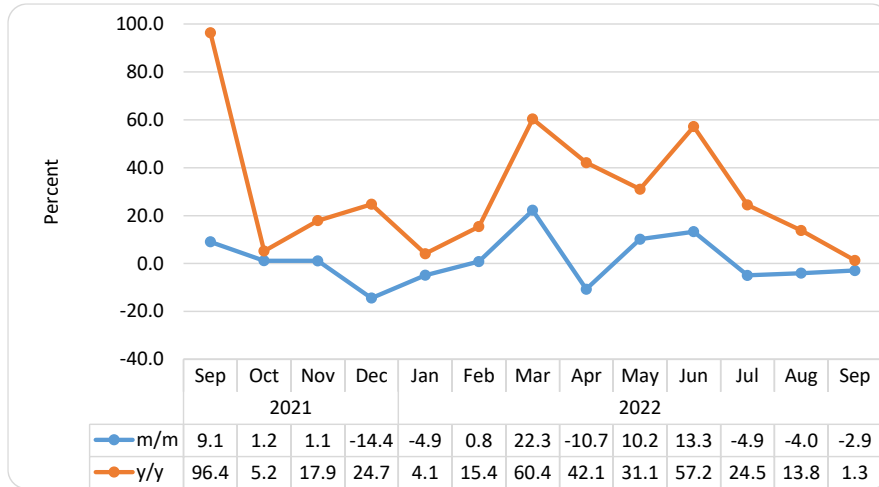
September 2022

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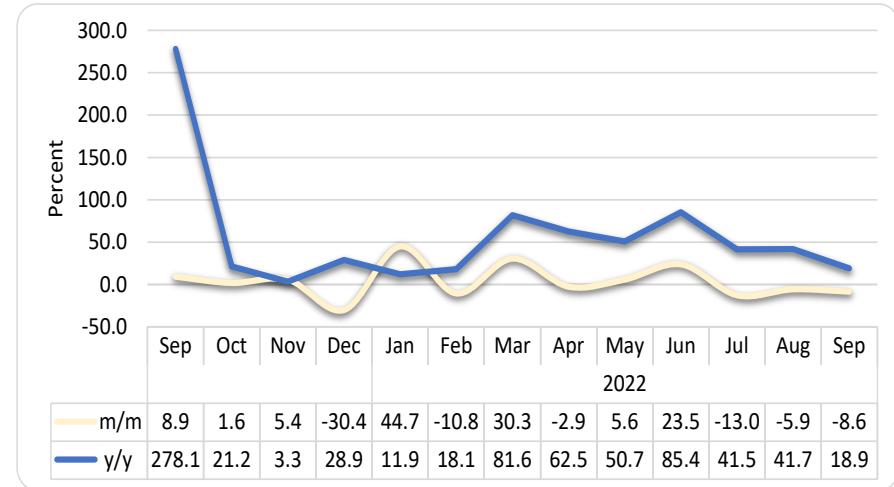
Note: Some graphs have been limited for better readability (Chart 3)

Chart 1: Mining Composite Production Index, Percentage Change



- The **Composite Mining Production Index** (Chart 1) consists of Diamonds, Gold Bullion, Uranium and 'Zinc concentrate and contained' declined on monthly basis by 2.9 percent in September 2022, compared to a reduction of 4.0 percent that was posted in August 2022. However, the index recorded a growth of 1.3 percent year on year.
- The decline registered on a monthly basis was mainly attributed to a decline in the production of diamonds and uranium during the period under review.

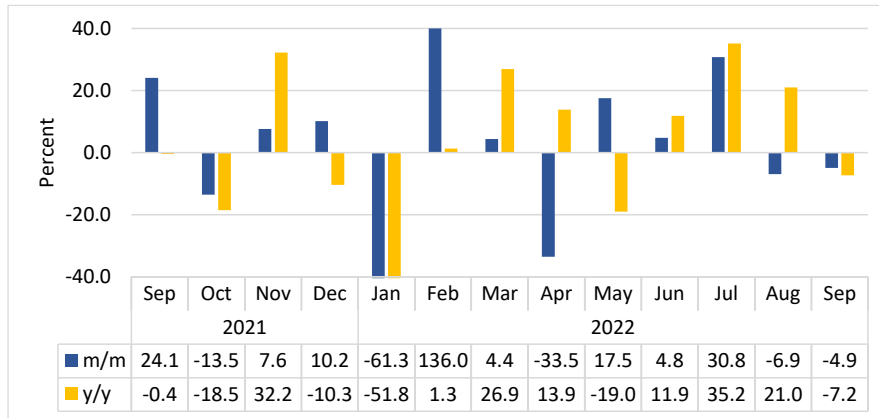
Chart 2: Diamond Production, Percentage Change



- The **Diamond Production Index** (Chart 2) declined by 8.6 percent on monthly basis in September 2022, relative to a reduction of 5.9 percent recorded in the preceding month. However, the index increased year on year, registering a growth of 18.9 percent.
- The decline registered on monthly basis in the production of diamonds were because of fewer carats mined mainly at the land based mine during the period under review.
- For the month of September 2022, the volume of diamonds produced amounted to 164 503 carats, compared to 180 063 carats and 138 396 carats recorded during the previous month and September 2021, respectively.

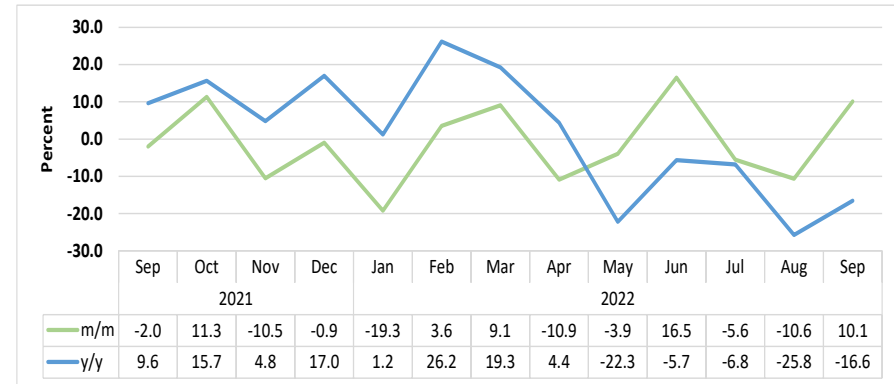
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Chart 3: Uranium Production Index, Percentage Change



- The **Uranium Production Index** (Chart 3) declined on a monthly basis, registering a reduction of 4.9 percent in September 2022, when compared to a decline of 6.9 percent that was recorded a month earlier. Similarly, on an annually basis, the index declined by 7.2 percent.
- The decline registered monthly in the production of uranium was attributed to the low-grade of ore mined. Moreover, insufficient water supply required to mine and process uranium minerals efficiently also contributed to the reduced production during the period under review.
- For the period under review, 620 tonnes of uranium were produced, compared to 652 tonnes and 668 tonnes produced in August 2022 and the corresponding month of 2021, respectively.

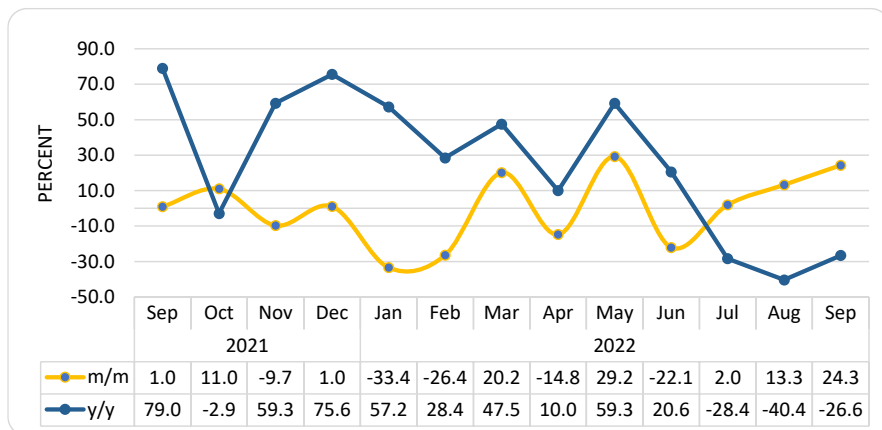
Chart 4: 'Zinc concentrate & contained' Production Index, Percentage Change



- The **'Zinc concentrate & contained' Production Index** (Chart 4) rebounded on monthly by recording an increase of 10.1 percent during the period under review, upward from a deterioration of 10.6 percent posted in August 2022. However, the index declined over the year, recording a reduction of 16.6 percent.
- The monthly increase recorded in the production of zinc concentrate and contained on a monthly basis was attributed mainly to high-grade ore being mined for the period under review.
- Namibia produced 6 362 tonnes of Zinc concentrate and contained during the reporting period, compared to the production of 5 777 tonnes and 7 626 tonnes recorded for August 2022 and the corresponding month of 2021, respectively.

Note: Some graphs have been limited for better readability (Chart 3)

Chart 5: Gold Bullion Production Index, Percentage Change



- The **Gold Bullion Production Index** increased by 24.3 percent in September 2022 upward from a growth of 13.3 percent registered in the preceding month. Annually, the gold bullion production index declined by 26.6 percent (Chart 5).
- The upward movement in gold production on a monthly basis was merely only due to high grade ore mined during the period under consideration in September 2022.
- The production of gold bullion stood at 626 kg in September 2022, compared to 503 kg and 852 kg recorded in August 2022 and in the corresponding month of 2021, respectively.

Note: Some graphs have been limited for better readability (Chart 3)

Table 1: 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

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

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
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
	Dec	69.8	215.9	90.5	166.5	103.7
2022	Jan	101.0	83.6	73.1	110.8	98.7
	Feb	90.1	197.2	75.7	81.6	99.5
	Mar	117.4	205.9	82.5	98.1	121.6
	Apr	114.0	136.9	73.6	83.6	108.6
	May	120.4	160.9	70.7	108.0	119.6
	Jun	148.7	168.6	82.3	84.1	135.5
	Jul	129.4	220.6	77.8	85.8	128.8
	Aug	121.8	205.3	69.5	97.2	123.6
	Sep	111.2	195.2	76.5	120.8	120.0

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Definitions

- **Diamond:** Is a very hard mineral that is in the 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 means gold bullion is gold valued purify and weights.
- **Zinc:** Is a metallic element with a 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.

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

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