



# Mining Sectoral Report

## October 2022

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Namibia Statistics Agency

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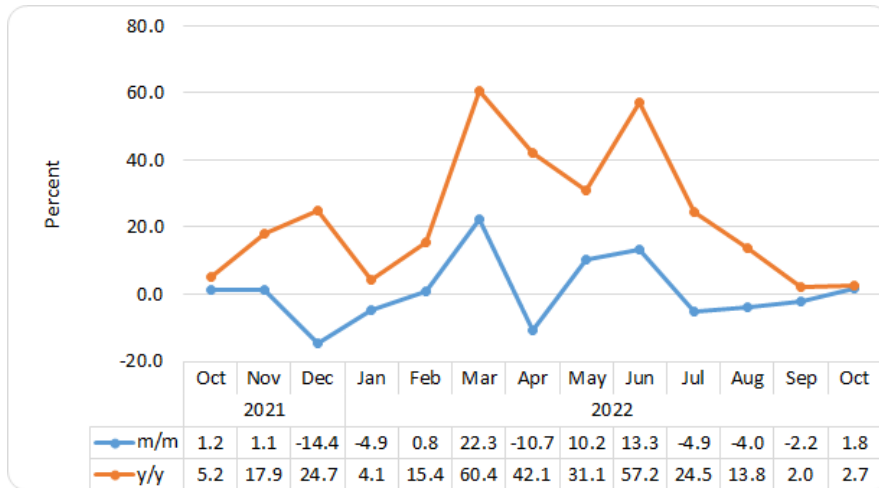
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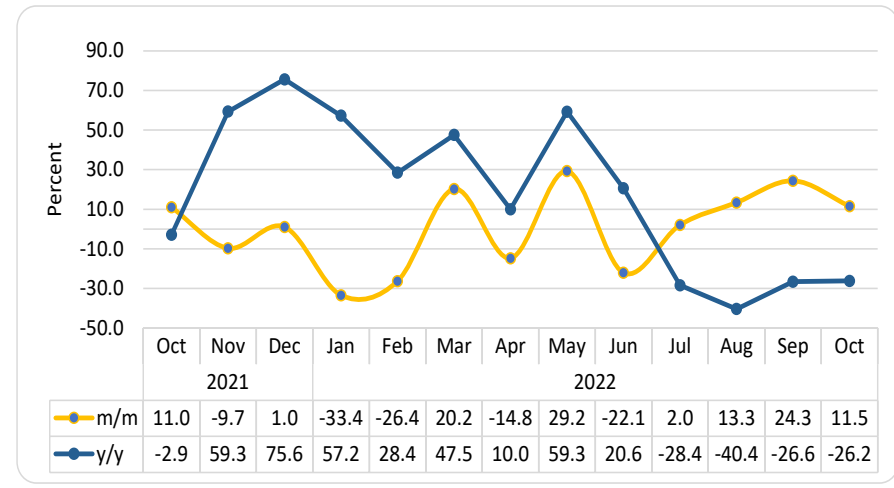
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**Chart 1: Mining Composite Production Index, Percentage Change**



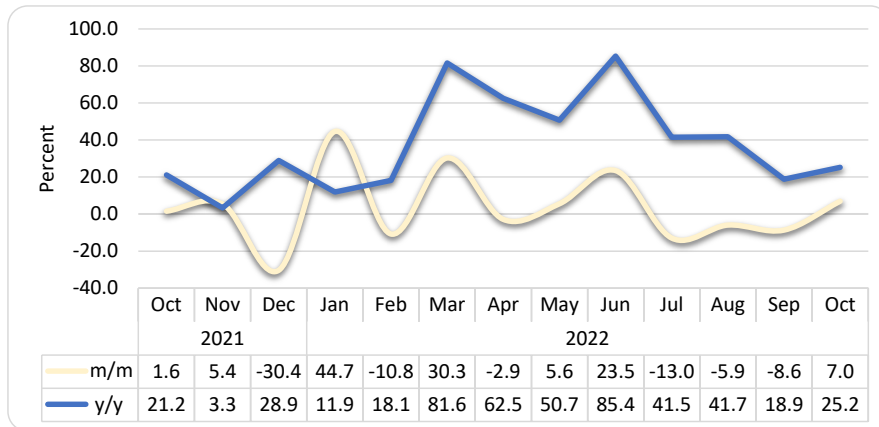
- The **Composite Mining Production Index** (Chart 1) consists of Diamonds, Gold Bullion, Uranium and ‘Zinc concentrate and contained’ rebounded on a monthly basis, recording an increase of 1.8 percent in October 2022, in contrast to a reduction of 2.2 percent that was registered in September 2022. Moreover, the index recorded a growth of 2.7 percent year on year.
- The improvement registered on a monthly basis was attributed to an increase in the production of gold bullion, diamonds and ‘zinc concentrate and contained’.

**Chart 2: Gold Bullion Production, Percentage Change**



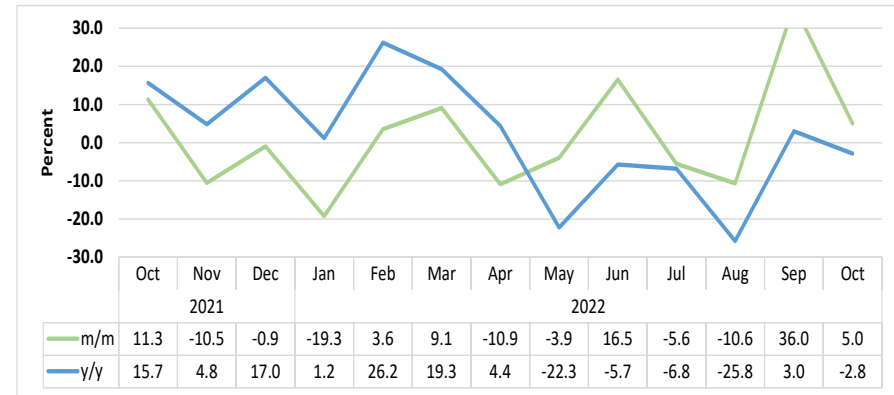
- The **Gold Bullion Production Index** increased by 11.5 percent in October 2022. A slow down when compared to a growth of 24.3 percent registered in the preceding month. Annually however, gold bullion production index declined by 26.2 percent (Chart 2).
- The increase in gold production on a monthly basis was merely due to high grade ore mined during the period under consideration in October 2022.
- The production of gold bullion stood at 698 kg in October 2022, compared to 626 kg and 946 kg that was recorded in September 2022 and in the corresponding month of 2021, respectively.

**Chart 3: Diamond Production, Percentage Change**



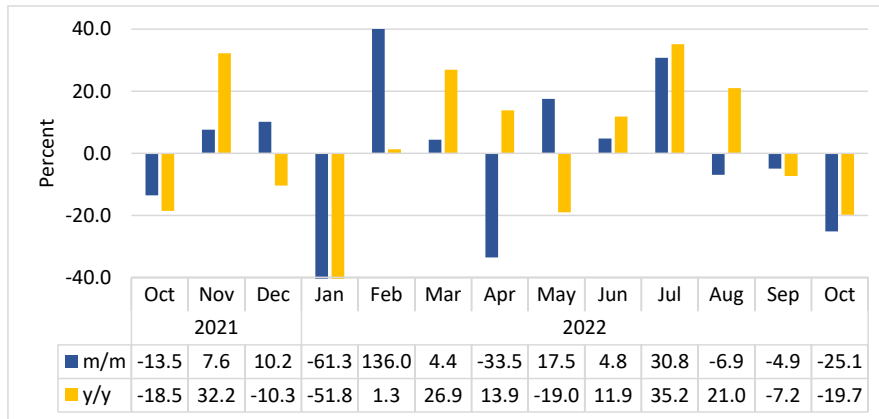
- The **Diamond Production Index** (Chart 3) increased by 7.0 percent on a monthly basis in October 2022, in contrast to a reduction of 8.6 percent recorded a month earlier. Moreover, the index increased year on year, registering a growth of 25.2 percent. The growth registered on a monthly basis is due to increased carats mined mainly at the land based mine as Debmarine Namibia's new mining vessel has commenced production in the second quarter of 2022.
- For the month of October 2022, the volume of diamonds produced amounted to 175 969 carats, compared to 164 503 carats and 140 576 carats recorded during the previous month and October 2021, respectively.

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



- The **'Zinc concentrate & contained' Production Index** (Chart 4) slowed on a monthly basis by recording an increase of 5.0 percent during the period under review, downward from a growth of 36.0 percent posted in September 2022. However, the index declined over the year, recording a reduction of 2.8 percent.
- Namibia produced 8 248 tonnes of Zinc concentrate and contained during the reporting period, compared to the production of 7 854 tonnes and 8 489 tonnes recorded for September 2022 and the corresponding month of 2021, respectively.

**Chart 5: Uranium Production Index, Percentage Change**



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- The **Uranium Production Index** (Chart 5) declined by 25.1 percent monthly in October 2022, further downward from a reduction of 4.9 percent that was recorded in the previous month. Similarly, on an annually basis, the index declined by 19.7 percent.
- The decline registered on a monthly basis 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, 464 tonnes of uranium were produced, compared to 620 tonnes and 578 tonnes produced in September 2022 and the corresponding month of 2021, respectively.

<sup>1</sup> This graph is limited to -40 percent and 40 percent for better presentation.

**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	94.5	120.8	120.9
	Oct	119.0	146.1	99.2	134.8	123.1

## 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