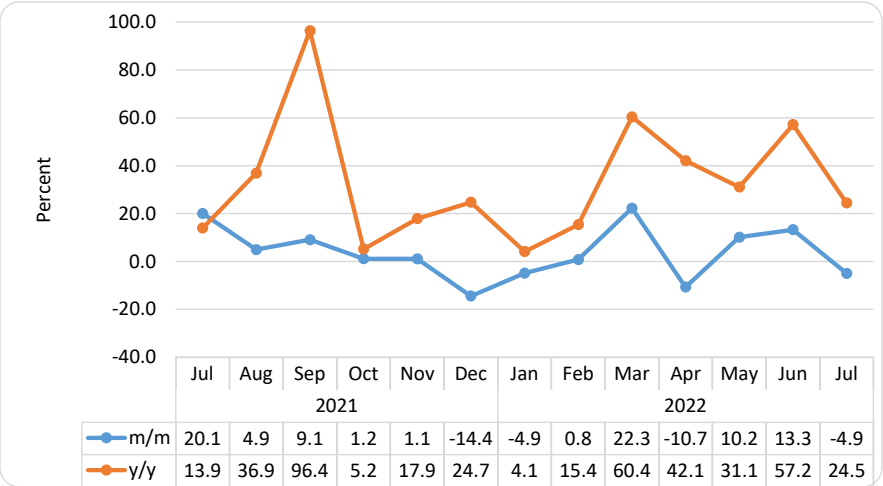
Namibia Statistics Agency

MINING

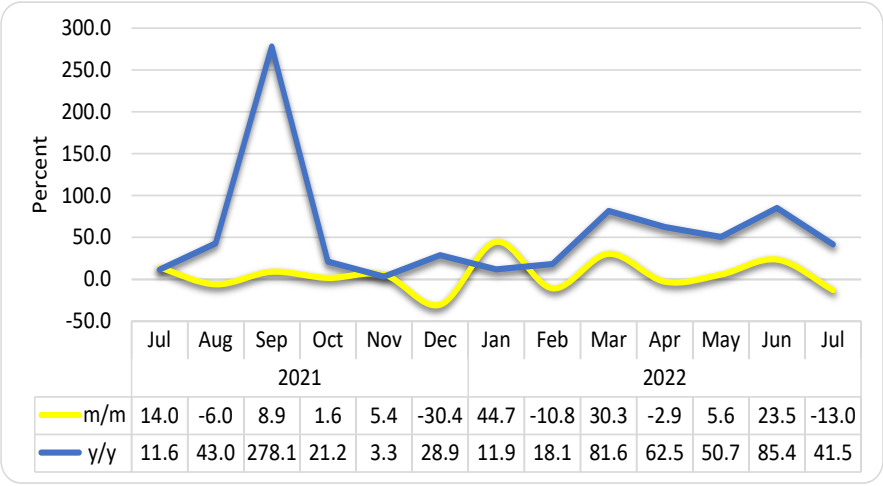
SECTORAL REPORT - JULY 2022

Chart 1: Mining Composite Index, Percentage Change



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2021						2022						
m/m	20.1	4.9	9.1	1.2	1.1	-14.4	-4.9	0.8	22.3	-10.7	10.2	13.3	-4.9
y/y	13.9	36.9	96.4	5.2	17.9	24.7	4.1	15.4	60.4	42.1	31.1	57.2	24.5

Chart 2: Diamond Production Index, Percentage Change



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2021						2022						
m/m	14.0	-6.0	8.9	1.6	5.4	-30.4	44.7	-10.8	30.3	-2.9	5.6	23.5	-13.0
y/y	11.6	43.0	278.1	21.2	3.3	28.9	11.9	18.1	81.6	62.5	50.7	85.4	41.5

- The Composite Index (Chart 1) for Industrial Base Metals provides an insight for the performance indicators in the mining sector. The mining production consists of (**Diamonds Carats, Gold Bullion, Uranium and 'Zinc concentrate and contained'**).

- The composite index declined month on month by 4.9 percent in July 2022, in contrast to a growth of 13.3 percent posted in June 2022. However, the index recorded a growth of 24.5 percent over the year.

- The monthly decline was mainly attributed to a decline in the production of diamonds and zinc concentrate during the period under consideration.

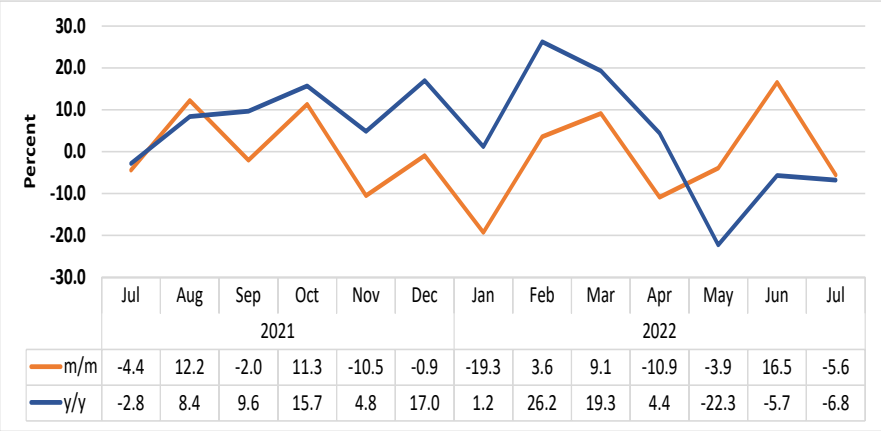
- The Diamond Production Index (Chart 2) declined by 13.0 percent on a monthly basis in July 2022, in contrast to a growth of 23.5 percent recorded a month earlier. However, the index increased year on year, registering a growth of 41.5 percent.

- The decline registered on a monthly basis in the production of diamond carats was due to the maintenance work in mining activities that were undertaken during the period under consideration.

- For the month of July 2022, the volume of diamonds produced amounted to 191 415 carats, compared to 219 928 carats and 135 237 carats recorded during the previous month and July 2021, respectively.

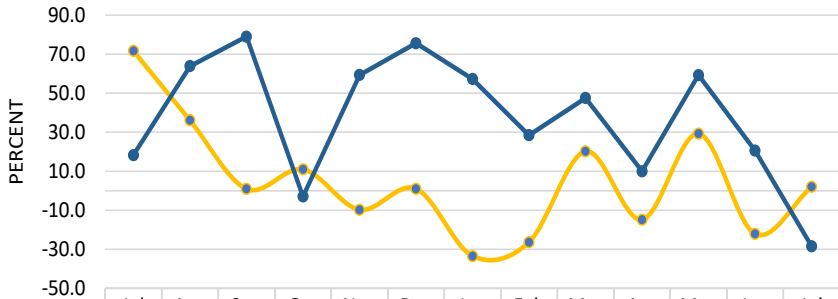
Note: Some graphs have been limited for better readability (Chart 5)

Chart 3: 'Zinc concentrate & contained' Production Index, Percentage Change



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2021						2022						
m/m	-4.4	12.2	-2.0	11.3	-10.5	-0.9	-19.3	3.6	9.1	-10.9	-3.9	16.5	-5.6
y/y	-2.8	8.4	9.6	15.7	4.8	17.0	1.2	26.2	19.3	4.4	-22.3	-5.7	-6.8

Chart 4: Gold Bullion Production Index, Percentage Change



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2021						2022						
m/m	71.6	36.1	1.0	11.0	-9.7	1.0	-33.4	-26.4	20.2	-14.8	29.2	-22.1	2.0
y/y	18.3	63.9	79.0	-2.9	59.3	75.6	57.2	28.4	47.5	10.0	59.3	20.6	-28.4

- The **'Zinc concentrate & contained' Production Index** (Chart 3) declined monthly by 5.6 percent during the period under review, downward from a growth of 16.5 percent observed in June 2022. Moreover, the index declined over the year, recording a reduction of 6.8 percent.

- The deterioration recorded in the production of zinc concentrate and contained on a monthly basis was attributed mainly to low-grade ore mined during the period under review.

- Namibia produced 6 465 tonnes of Zinc concentrate and contained during the accounting period, compared to 6 845 tonnes and 6 938 tonnes recorded for June 2022 and the corresponding period of 2021, respectively.

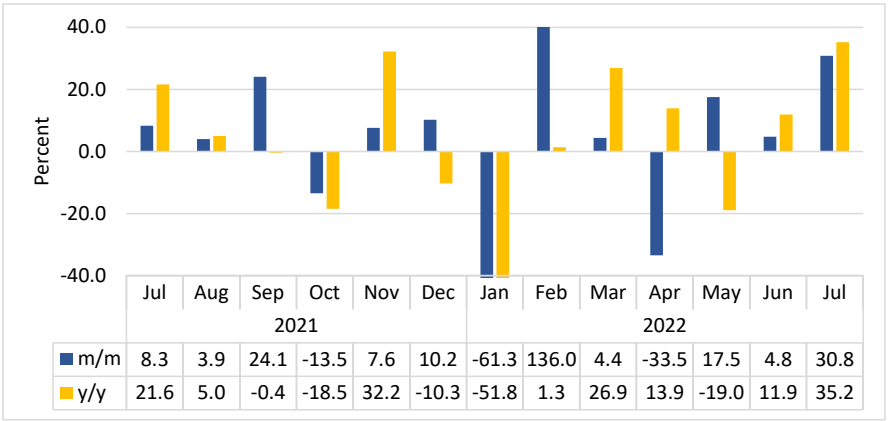
- The Gold Bullion Production Index increased by 2.0 percent in July 2022 upward from a decline of 22.1 percent registered in the preceding month. Annually, the gold bullion production index declined by 28.4 percent (Chart 4).

- The monthly improvement registered in the production of gold bullion was attributed to high-grade ore being mined and the expansion of operations in mining activities that were undertaken during the period under consideration.

- The production of gold bullion stood at 444 kg in July 2022, compared to 435 kg and 620 kg recorded in June 2022 and in the corresponding period of 2021, respectively.

Note: Some graphs have been limited for better readability (Chart 5)

Chart 5: Uranium Production Index, Percentage Change



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2021						2022						
m/m	8.3	3.9	24.1	-13.5	7.6	10.2	-61.3	136.0	4.4	-33.5	17.5	4.8	30.8
y/y	21.6	5.0	-0.4	-18.5	32.2	-10.3	-51.8	1.3	26.9	13.9	-19.0	11.9	35.2

- The Uranium Production Index (Chart 5) accelerated on a monthly basis, thus registering a growth of 30.8 percent in July 2022, when compared to a growth of 4.8 percent recorded for the preceding month. Similarly, the index registered an annual growth of 35.2 percent.

- The acceleration registered monthly in the production of uranium was attributed to the high-grade ore mined. Additionally, the adequate water supply required to mine and process uranium minerals efficiently also contributed to the increased production during the period under review.

- For the period under review, 700 tonnes of uranium were produced, compared to 535 tonnes and 518 tonnes produced in June 2022 and the corresponding period of 2021, respectively.

Note: Some graphs have been limited for better readability (Chart 5)

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

Note: Some graphs have been limited for better readability (Chart 5)

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 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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