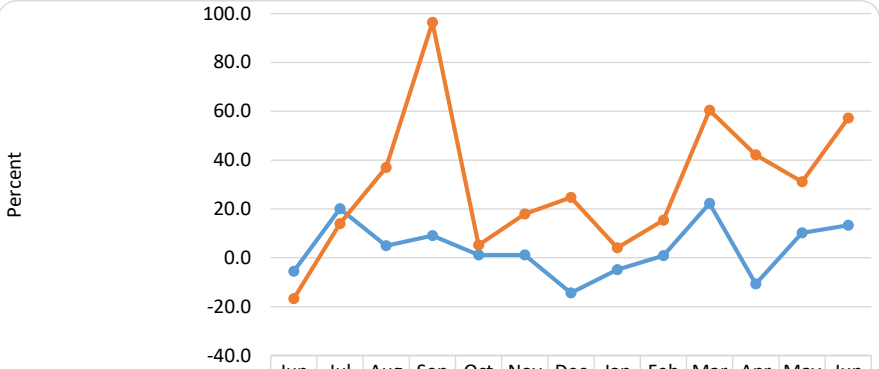
Namibia Statistics Agency

MINING

SECTORAL REPORT - JUNE 2022

Chart 1: Mining Composite Index, Percentage Change



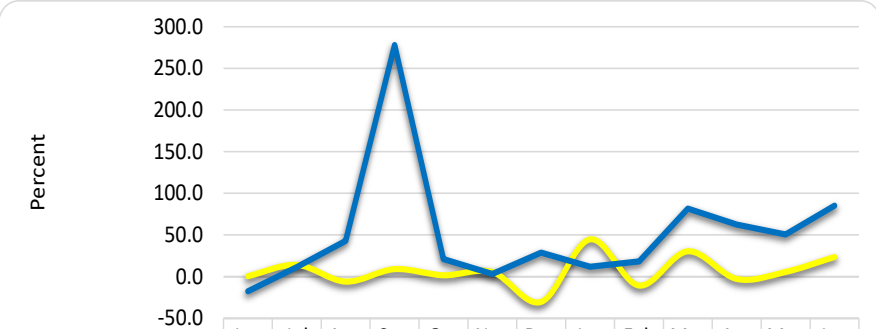
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
	2021							2022					
Composite Index m/m	-5.5	20.1	4.9	9.1	1.2	1.1	-14.4	-4.9	0.8	22.3	-10.7	10.2	13.3
Composite Index y/y	-16.7	13.9	36.9	96.4	5.2	17.9	24.7	4.1	15.4	60.4	42.1	31.1	57.2

- The Composite Index (Chart 1) for Industrial Base Metals and Mining Production consists of (**Diamonds Carats, Gold Bullion, Uranium and 'Zinc concentrate and contained'**).

- The composite index stood at 13.3 percent in June 2022. This is an improvement when compared to a growth of 10.2 percent posted a month earlier. Further, the index recorded a growth of 57.2 percent year on year.

- The monthly improvement was mainly attributed to increases in the production of diamonds, zinc concentrate and uranium during the period under review.

Chart 2: Diamond Production Index, Percentage Change



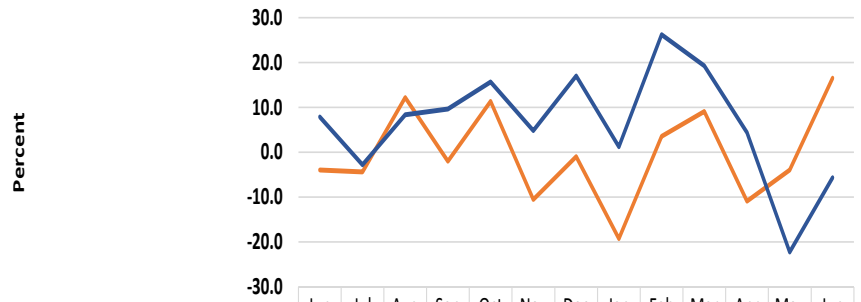
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
	2021							2022					
Diamonds m/m	0.4	14.0	-6.0	8.9	1.6	5.4	-30.4	44.7	-10.8	30.3	-2.9	5.6	23.5
Diamonds y/y	-17.7	11.6	43.0	278.1	21.2	3.3	28.9	11.9	18.1	81.6	62.5	50.7	85.4

- The Diamond Production Index (Chart 2) increased by 23.5 percent on a monthly basis during the review period, compared to a growth of 5.6 percent registered in May 2022. Moreover, the index increased massively over the year, registering a huge growth of 85.4 percent.

- The increase registered on a monthly basis in the production of diamond carats was due to the global demand and the expansion of operations in mining activities that were undertaken during the period under consideration.

- For the month of June 2022, the volume of diamonds produced amounted to 219 928 carats, compared to 178 062 carats and 118 638 carats recorded during the preceding month and June 2021, respectively.

Chart 3: Zinc concentrate & contained Index, Percentage Change



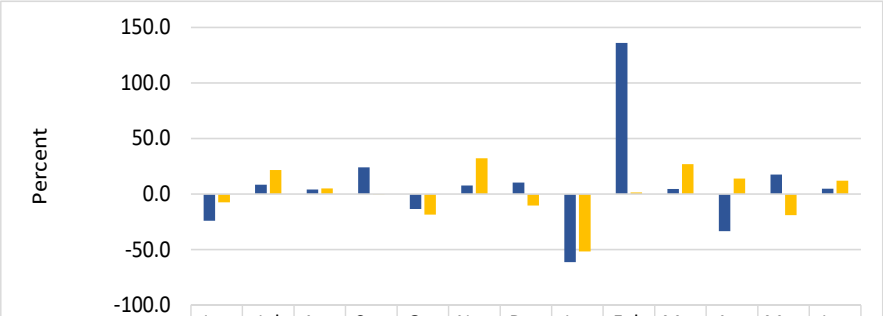
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
	2021							2022					
Zinc concentrate & contained m/m	-3.9	-4.4	12.2	-2.0	11.3	-10.5	-0.9	-19.3	3.6	9.1	-10.9	-3.9	16.5
Zinc concentrate & contained y/y	7.8	-2.8	8.4	9.6	15.7	4.8	17.0	1.2	26.2	19.3	4.4	-22.3	-5.7

- **Zinc concentrate & contained Production Index** (Chart 3) increased month on month by 16.5 percent in June 2022, compared to a deterioration of 3.9 percent registered in May 2022. However, the index showed signs of recovery over the year, although it still recorded a decline of 5.7 percent.

- The 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 6 845 tonnes of Zinc concentrate and contained during the reporting period, compared to the production of 5 874 tonnes and 7 258 tonnes recorded for May 2022 and the corresponding month of 2021, respectively.

Chart 4: Uranium Production Index, Percentage Change

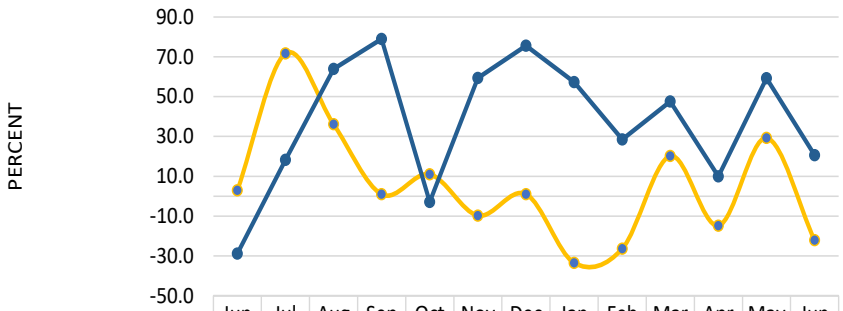


	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
	2021							2022					
Uranium m/m	-24.1	8.3	3.9	24.1	-13.5	7.6	10.2	-61.3	136.0	4.4	-33.5	17.5	4.8
Uranium y/y	-7.6	21.6	5.0	-0.4	-18.5	32.2	-10.3	-51.8	1.3	26.9	13.9	-19.0	11.9

- The Uranium Production Index (Chart 4) slowed down on a monthly basis, thus posting a growth of 4.8 percent in June 2022, when compared to a growth of 17.5 percent recorded a month earlier. The index registered an annual growth of 11.9 percent.
- The increase registered on a monthly basis in the production of uranium was attributed to the high-grade ore mined. Further, the availability of sufficient water supply required to mine and process uranium minerals efficiently also contributed to the increased production during the period under consideration.

- For the period under review, 535 tonnes of uranium were produced, compared to 511 tonnes and 478 tonnes produced in May 2022 and the corresponding month of 2021, respectively.

Chart 5: Gold Bullion Index, Percentage Change



	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
	2021							2022					
Gold Bullion m/m	2.9	71.6	36.1	1.0	11.0	-9.7	1.0	-33.4	-26.4	20.2	-14.8	29.2	-22.1
Gold Bullion y/y	-28.8	18.3	63.9	79.0	-2.9	59.3	75.6	57.2	28.4	47.5	10.0	59.3	20.6

- The Gold Bullion Production Index declined by 22.1 percent in June 2022 compared to a growth of 29.2 percent posted for the previous month. Year on year, the gold bullion production index slowed down posting a growth of 20.6 percent (Chart 5).

- The monthly decline registered in the production of gold bullion was attributed to low-grade ore being mined and to the maintenance work in mining activities that were undertaken during the period under review.

- The production of gold bullion stood at 435 kg in June 2022, compared to 559 kg and 361 kg recorded in May 2022 and in the corresponding month of 2021, respectively.

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

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