



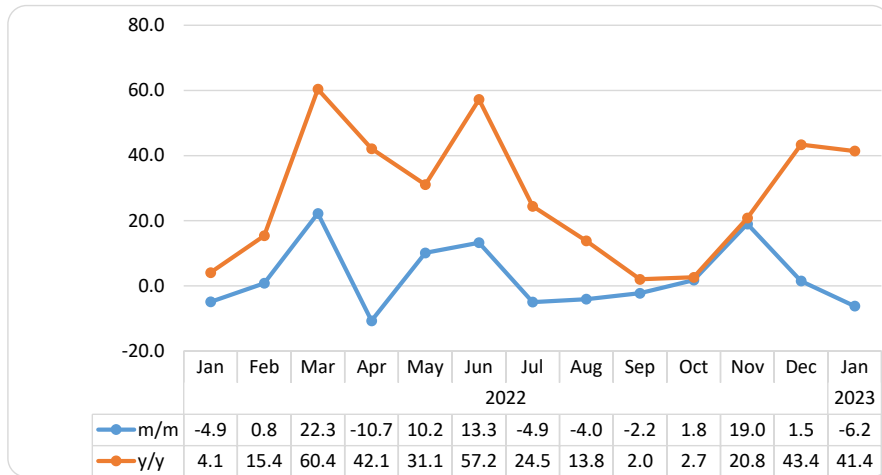
Namibia Statistics  
Agency

# MINING REPORT

JANUARY 2023

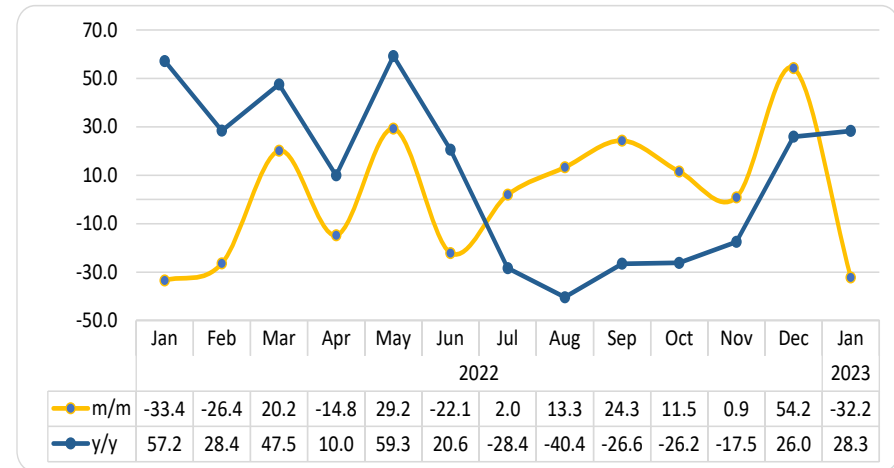


**Chart 1: Mining Composite Production Index, Percent**



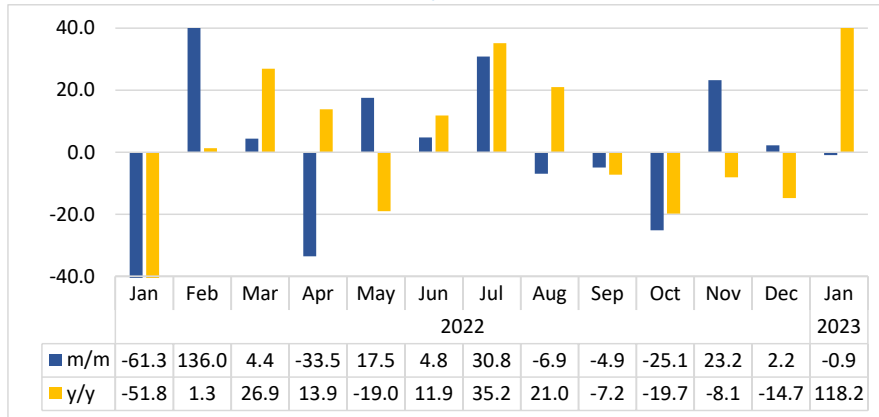
- The **Composite Mining Production Index** consists of Diamonds, Gold bullion, Uranium and ‘Zinc concentrate and contained’. The index declined monthly by 6.2 percent in January 2023, in contrast to a growth of 1.5 percent that was recorded in December 2022. Annually, the index recorded a growth of 41.4 percent, (Chart 1).
- The decline registered on a monthly basis is mainly derived from Gold bullion, Uranium and ‘Zinc concentrate & contained’. However, Diamond recorded an increase during the period under review.

**Chart 2: Gold Bullion Production Index, Percent**



- The **Gold Bullion Production Index** for January 2023 declined on monthly basis by 32.2 compared to a growth of 54.2 percent posted in December 2022. Conversely, the index increased by 28.3 percent year on year, (Chart 2).
- The decline in the index on a monthly basis was due to low grade ore of gold mined. The production of gold bullion stood at 736 kg in January 2023, compared to 1 086 kg and 574 kg that was recorded in December 2022 and in the corresponding month of 2022, respectively.

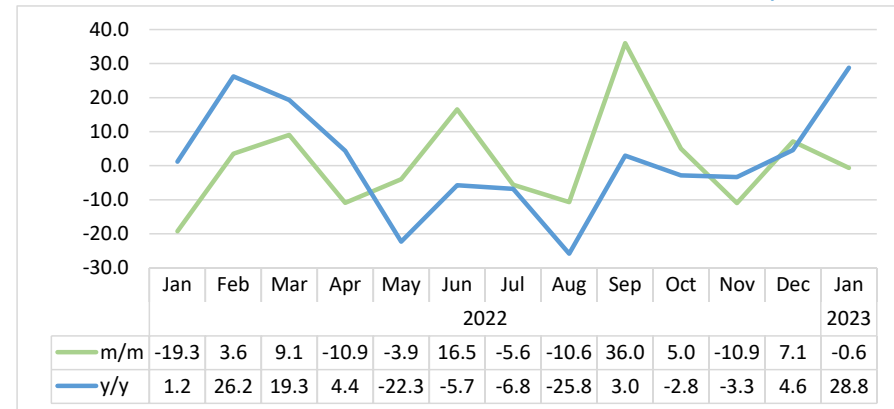
**Chart 3: Uranium Production Index, Percent<sup>1</sup>**



- The **Uranium Production Index** contracted on monthly basis, recording a marginal decline of 0.9 percent in January 2023, as opposed to a growth of 2.2 percent registered in the preceding month, (Chart 3). On the other hand, the index increased by 118.2 percent on year on year.
- The decline registered monthly in the index was attributed to the low-grade of ore mined. Additionally, the insufficient water supply required to mine and process uranium minerals efficiently also contributed to the declined production.
- For the period under review, 579 tonnes of uranium were produced, compared to 584 tonnes and 265 tonnes produced in December 2022 and the corresponding month of 2022, respectively.

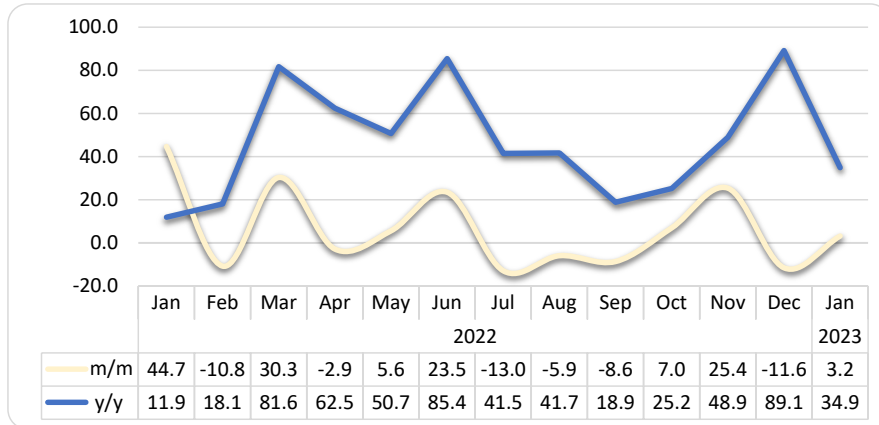
<sup>1</sup> This graph is limited to -40 percent and 40 percent for better readability.

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



- The **'Zinc concentrate & contained' Production Index** recorded a marginal decline of 0.6 percent during the period under review, compared to a growth of 7.1 percent recorded in December 2022. However, the index increased by 28.8 percent over the year, (Chart 4).
- The monthly decline recorded in the index was mainly derived from the mining of low-grade ore during the review period. Namibia produced 7 821 tonnes of 'Zinc concentrate and contained' during the reporting period, compared to 7 870 tonnes and 6 074 tonnes recorded for December 2022 and the corresponding month of 2022, respectively.

**Chart 5: Diamond Production Index, Percent**



- The **Diamond Production Index** rebounded on monthly basis by recording a growth of 3.2 percent in January 2023, in contrast to a decline of 11.6 percent posted in the previous month. Moreover, the index expanded by 34.9 percent year on year, (Chart 5).
- The increase registered on monthly basis emanates from more carats mined at the land based mine and due to increase global demand. For the month of January 2023, the 201 321 carats of diamonds were produced compared to 195 107 carats and 149 282 carats recorded during the preceding month and January 2022, respectively.

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

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
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
	Dec	69.8	215.9	90.5	166.5	103.7

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

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
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
	Nov	149.2	180.1	88.4	136.0	146.5
	Dec	131.9	184.0	94.7	209.8	148.7
2023	Jan	136.1	182.3	94.1	142.2	139.5

## 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