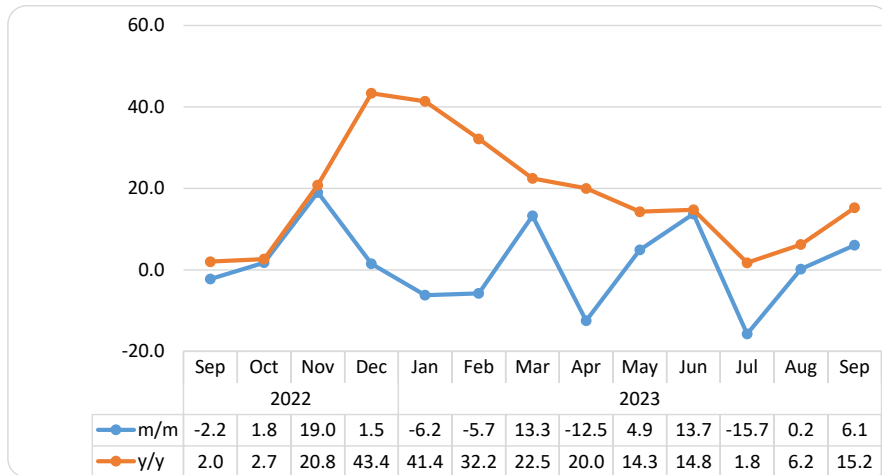




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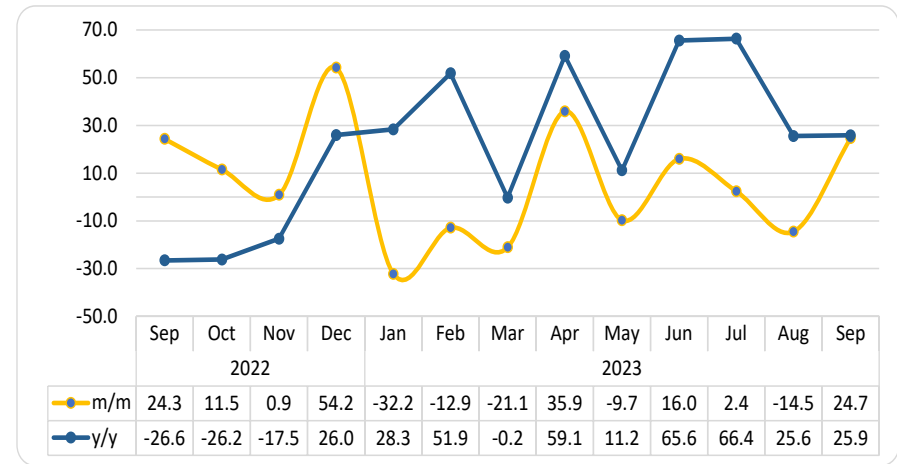
SEPTEMBER 2023

Chart 1: Mining Composite Production Index, Percentage Change



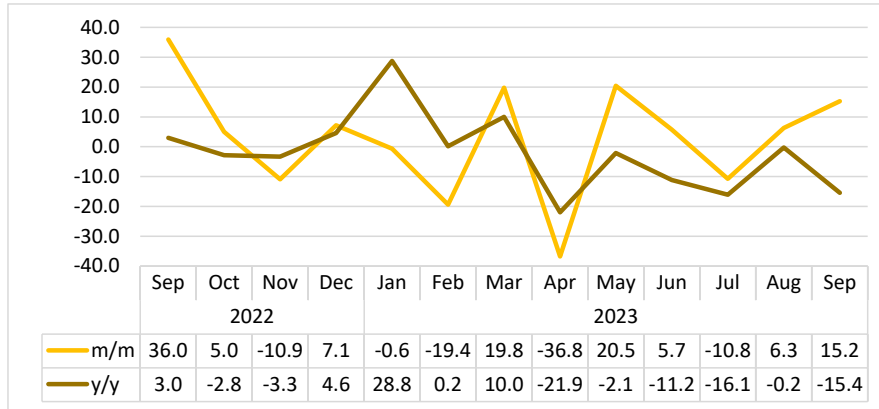
- The **Composite Mining Production Index** consists of Diamonds, Gold bullion, Uranium and ‘Zinc concentrate and contained’. On a monthly basis, the index for September 2023 expanded by 6.1 percent, compared to an increase of 0.2 percent posted in the preceding month. Moreover, the index grew year-on-year, recording an increase of 15.2 percent (Chart 1).
- The monthly increase is derived from the production of Gold Bullion, ‘Zinc concentrate & contained’ and Diamonds. On the other hand, Uranium recorded a decline in the production levels during the month under review.

Chart 2: Gold Bullion Production Index, Percentage Change



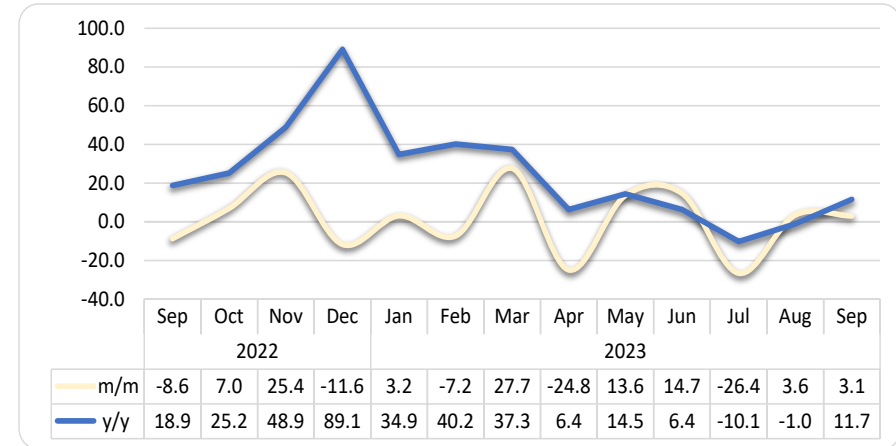
- The **Gold Bullion Production Index** for September 2023 rebounded on a monthly basis recording an increase of 24.7 percent, in contrast to a decline of 14.5 percent posted a month earlier. Moreover, the index grew by 25.9 percent year-on-year (Chart 2).
- The production of gold bullion in September 2023 stood at 788 kg as opposed to 632 kg and 626 kg that was recorded in the previous month and in the corresponding month of 2022, respectively.

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



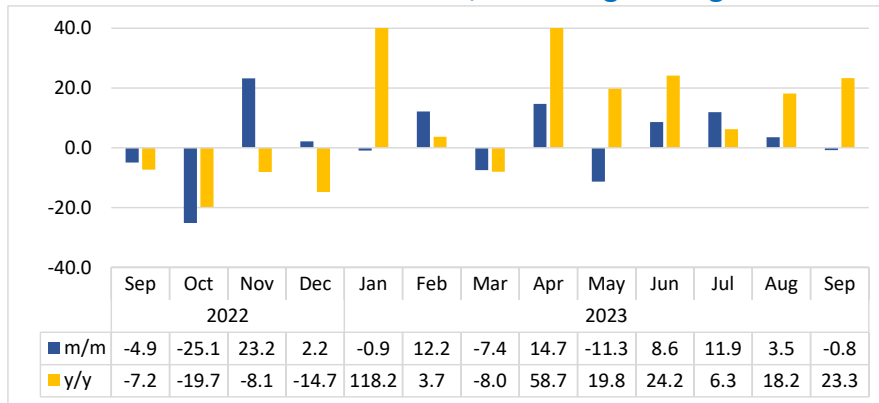
- During the period under review, the **Zinc concentrate & contained Production Index** increased by 15.2 percent on a monthly basis, in relation to an increase of 6.3 percent observed in the preceding month. Conversely, the index decreased by 15.4 percent over the year (Chart 3).
- Namibia produced 6 644 tonnes of zinc concentrate and contained during the reporting period, compared to 5 765 tonnes and 7 854 tonnes recorded in August 2023 and in the corresponding month of 2022, respectively.

Chart 4: Diamond Production Index, Percentage change



- In September 2023, the **Diamond Production Index** increased by 3.1 percent on a monthly basis, compared to a growth of 3.6 percent recorded in the preceding month. Moreover, the index rose by 11.7 percent year-on-year (Chart 4).
- During the reporting period, 183 680 carats of diamonds were produced compared to 178 187 carats and 164 503 carats that were recorded in August 2023 and in the corresponding month of 2022, respectively.

Chart 5: Uranium Production Index, Percentage Change¹



- For the month of September 2023, the **Uranium Production Index** on a monthly basis declined marginally by 0.8 percent in contrast to a growth of 3.5 percent recorded in the preceding month. However, the index increased by 23.3 percent year-on-year (Chart 5).
- A total of 764 tonnes of uranium was produced during the period under review compared to 770 tonnes and 620 tonnes registered in August 2023 and in the corresponding month of 2022, respectively.

¹ This chart is limited to 40 percent for better readability.

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
	Feb	126.3	204.6	75.8	123.9	131.5
	Mar	161.2	189.5	90.8	97.8	148.9
	Apr	121.3	217.3	57.4	133.0	130.4
	May	137.9	192.8	69.2	120.1	136.7
	Jun	158.2	209.4	73.1	139.3	155.5
	Jul	116.4	234.4	65.3	142.7	131.1
	Aug	120.5	242.6	69.3	122.0	131.4
	Sep	124.2	240.7	79.9	152.1	139.3

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