

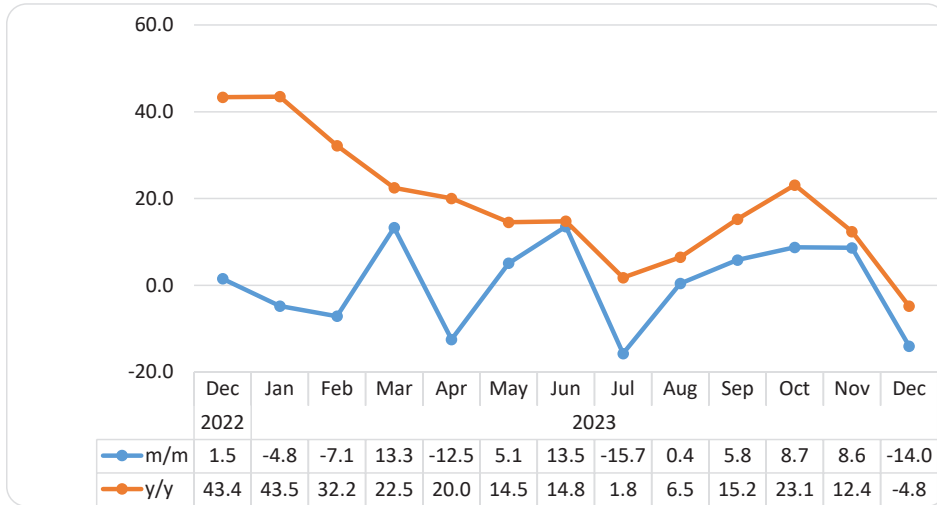
Namibia Statistics  
Agency

# MINING

DECEMBER 2023

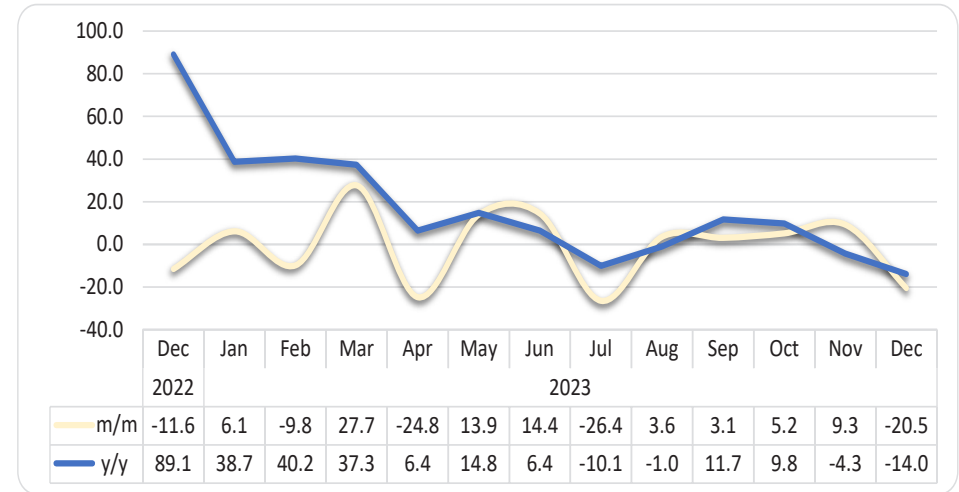


**Chart 1: Mining Composite Production Index, Percentage Change**



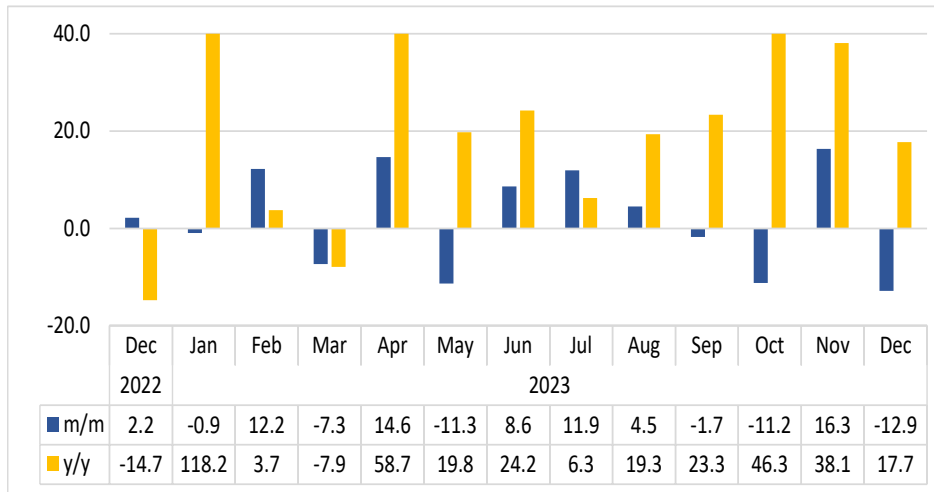
- The **Composite Mining Production Index** consists of Diamonds, Gold bullion, Uranium and ‘Zinc concentrate and contained’. On a monthly basis, the index for December 2023 contracted by 14.0 percent as opposed to a growth of 8.6 percent posted a month earlier. Additionally, the index recorded a decrease of 4.8 percent year-on-year (Chart 1).
- The decline registered on a monthly basis stem from the production of Diamonds, Uranium and Gold Bullion. On the other hand, ‘Zinc concentrate & contained’ registered an increase in the production level during the month under review.

**Chart 2: Diamonds Production Index, Percentage Change**



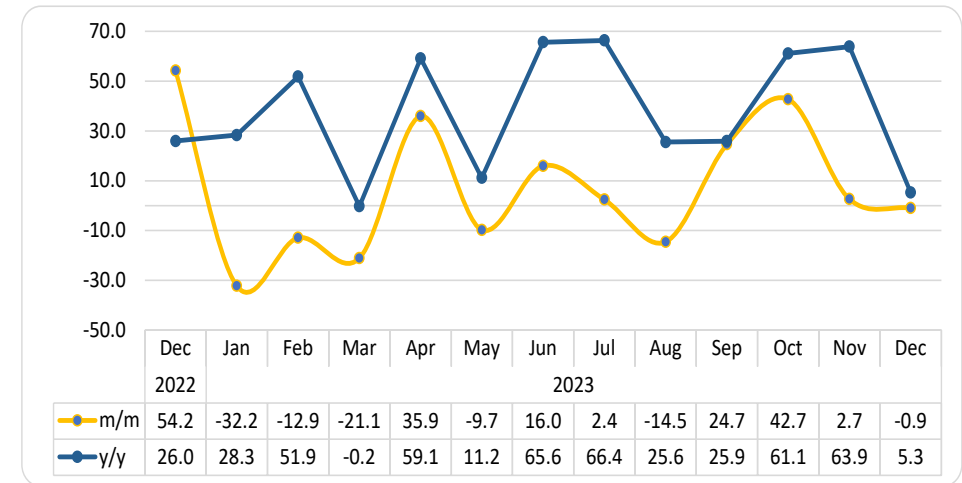
- In December 2023, the **Diamond Production Index** on a monthly basis declined by 20.5 percent in contrast to a growth of 9.3 percent recorded in the preceding month. Additionally, the index declined by 14.0 percent year-on-year (Chart 2).
- During the reporting period, 167 798 carats of diamonds were produced compared to 211 058 carats and 195 107 carats that were recorded in November 2023 and in the corresponding month of 2022, respectively.

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



- For the month of December 2023, the **Uranium Production Index** declined by 12.9 percent on a monthly basis as opposed to a growth of 16.3 percent witnessed in the preceding month. Conversely, the index increased by 17.7 percent year-on-year (Chart 3).
- A total of 688 tonnes of uranium was produced during the period under review compared to 789 tonnes and 584 tonnes registered in November 2023 and in the corresponding month of 2022, respectively.

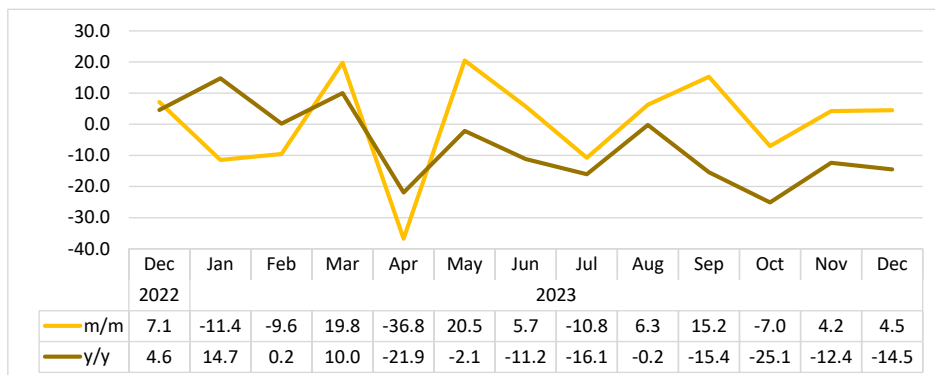
**Chart 4: Gold Bullion Production Index, Percentage Change**



- The **Gold Bullion Production Index** for December 2023 on a monthly basis declined by a margin of 0.9 percent in contrast to a growth of 2.7 percent posted in the previous month. Moreover, the index rose by 5.3 percent year-on-year (Chart 4).
- The production of gold bullion in December 2023 stood at 1 143 kg compared to 1 154 kg and 1 086 kg that were recorded in the preceding month and in the corresponding month of 2022, respectively.

<sup>1</sup> This chart is limited to 40 percent for better readability.

**Chart 5: 'Zinc concentrate & contained' Production Index, Percentage Change**



- During the period under review, the **Zinc concentrate & contained Production Index** on a monthly basis increased by 4.5 percent compared to a growth of 4.2 percent noted a month earlier. Conversely, the index decreased by 14.5 percent over the year (Chart 5).
- Namibia produced 6 729 tonnes of zinc concentrate and contained during the reporting period, compared to 6 438 tonnes and 7 870 tonnes recorded in November 2023 and in the corresponding month of 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	140.0	182.3	83.8	142.2	141.6
	Feb	126.3	204.6	75.8	123.9	131.5
	Mar	161.2	189.6	90.8	97.8	148.9
	Apr	121.3	217.3	57.4	133.0	130.4
	May	138.2	192.8	69.2	120.1	137.0
	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	245.0	69.3	122.0	131.6
	Sep	124.2	240.7	79.9	152.1	139.3
	Oct	130.6	213.7	74.3	217.1	151.5
	Nov	142.7	248.7	77.4	222.9	164.6
	Dec	113.5	216.7	80.9	220.8	141.5

## 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