

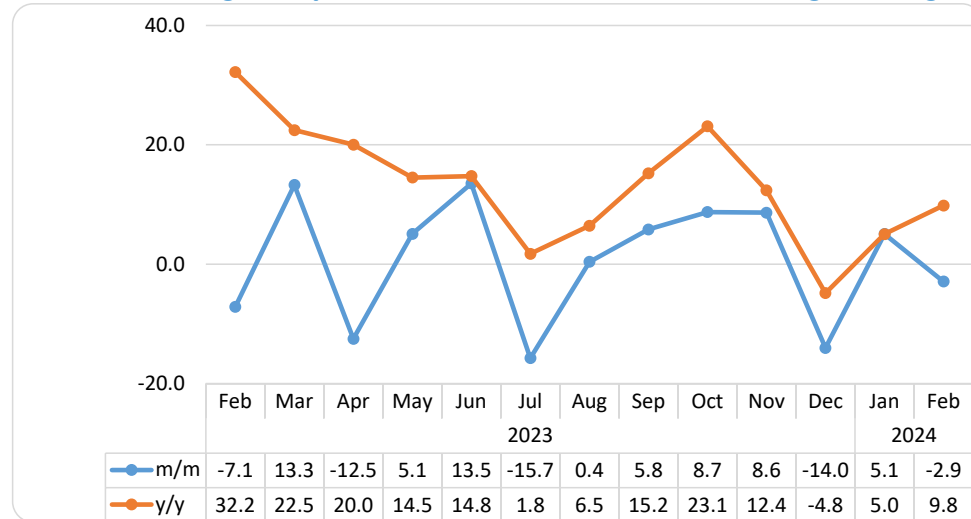
Namibia Statistics
Agency

MINING

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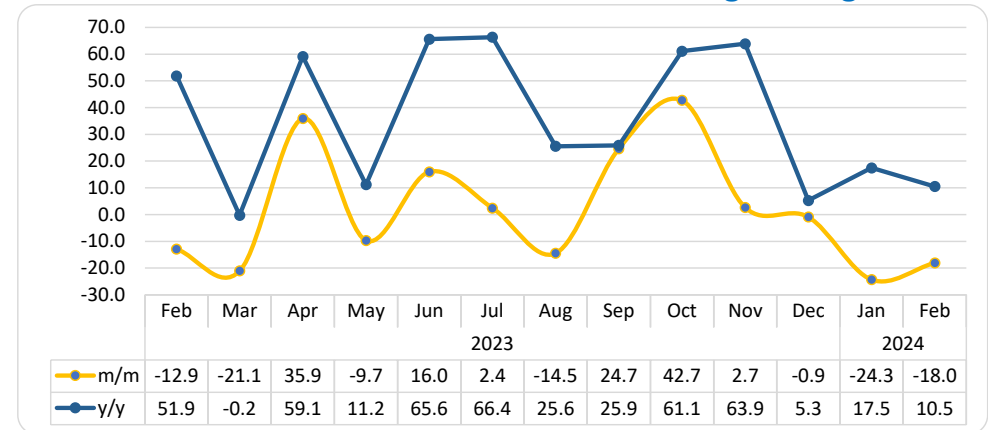


Chart 1: Mining Composite Production Index, Percentage Change



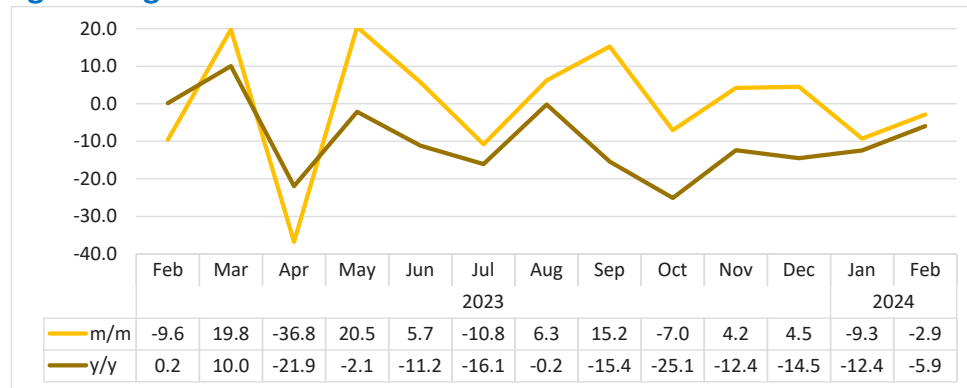
- The **Composite Mining Production Index** consists of Diamonds, Gold bullion, Uranium and ‘Zinc concentrate and contained’. On a monthly basis, the index for February 2024 contracted by 2.9 percent as opposed to a growth of 5.1 percent posted in the preceding month. Conversely, the index recorded an increase of 9.8 percent year-on-year (Chart 1).
- The decrease registered on a monthly basis stem from the lower production of Gold Bullion, ‘Zinc concentrate & contained’ and Diamonds. On the other hand, Uranium production increased during the month under review.

Chart 2: Gold Bullion Production Index, Percentage Change



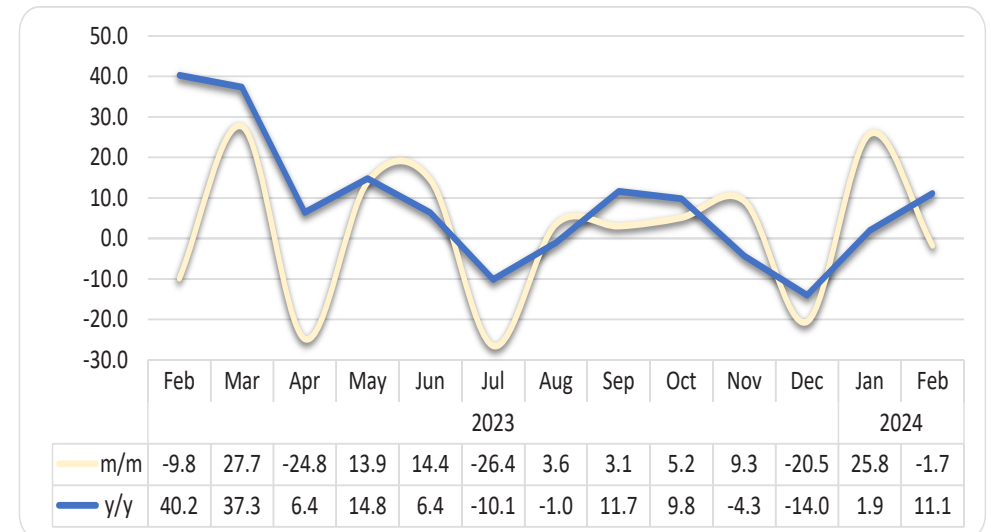
- The **Gold Bullion Production Index** for February 2024 on a monthly basis declined by 18.0 percent compared to a reduction of 24.3 percent posted a month earlier. On the other hand, the index rose by 10.5 percent year-on-year (Chart 2).
- The production of gold bullion in February 2024 stood at 709 kg compared to 865 kg and 642 kg that were recorded in the preceding month and in the corresponding month of 2023, respectively.

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



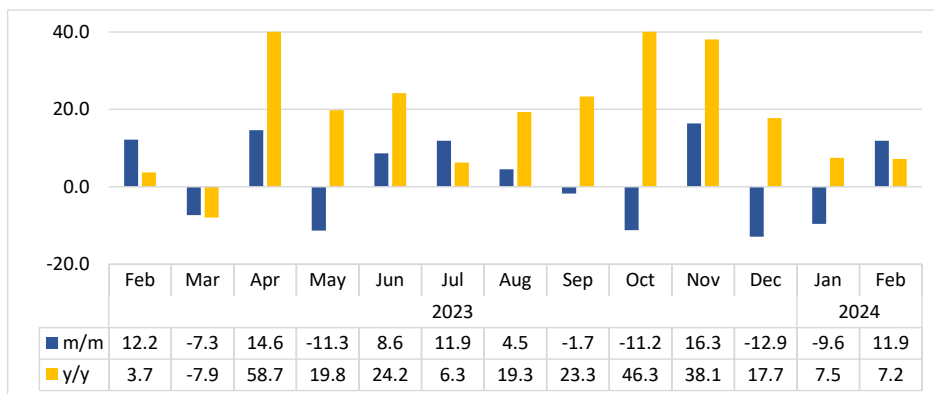
- During the period under review, the **Zinc concentrate & contained Production Index** on a monthly basis declined by 2.9 percent compared to a reduction of 9.3 percent posted in the preceding month. Moreover, the index declined by 5.9 percent over the year (Chart 3).
- Namibia produced 5 929 tonnes of zinc concentrate and contained during the reporting period, compared to 6 104 tonnes and 6 302 tonnes that were recorded in January 2024 and in the corresponding month of 2023, respectively.

Chart 4: Diamonds Production Index, Percentage Change



- In February 2024, the **Diamond Production Index** on a monthly basis declined by 1.7 percent in contrast to an increase of 25.8 percent that was registered a month earlier. However, the index increased by 11.1 percent year-on-year (Chart 4).
- During the reporting period, 207 520 carats of diamonds were produced, compared to 211 108 carats and 186 770 carats that were recorded in January 2024 and in the corresponding month of 2023, respectively.

Chart 5: Uranium Production Index, Percentage Change¹



- For the month of February 2024, the **Uranium Production Index** increased by 11.9 percent on a monthly basis, in contrast to a reduction of 9.6 percent noted in the previous month. Additionally, the index grew by 7.2 percent year-on-year (Chart 5).
- A total of 696 tonnes of uranium were produced during the period under review, compared to 622 tonnes and 650 tonnes that were registered in January 2024 and in the corresponding month of 2023, 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	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
2024	Jan	142.8	196.0	73.4	167.1	148.7
	Feb	140.3	219.3	71.3	136.9	144.4

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