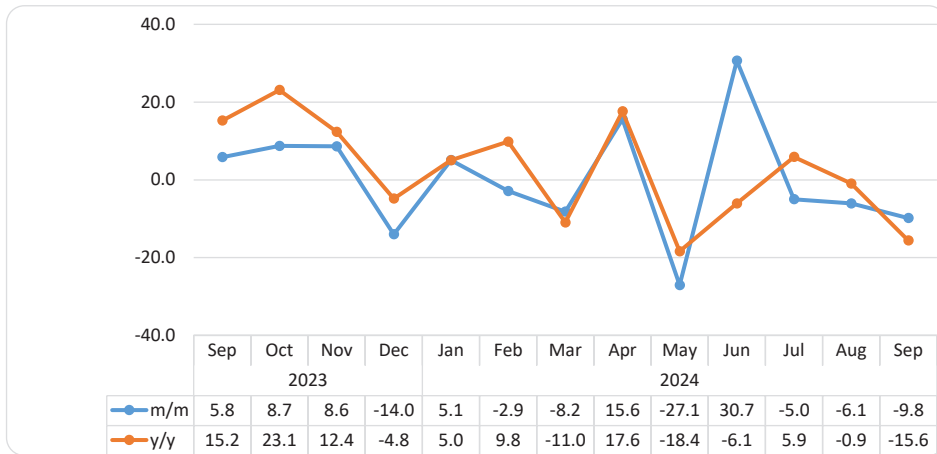


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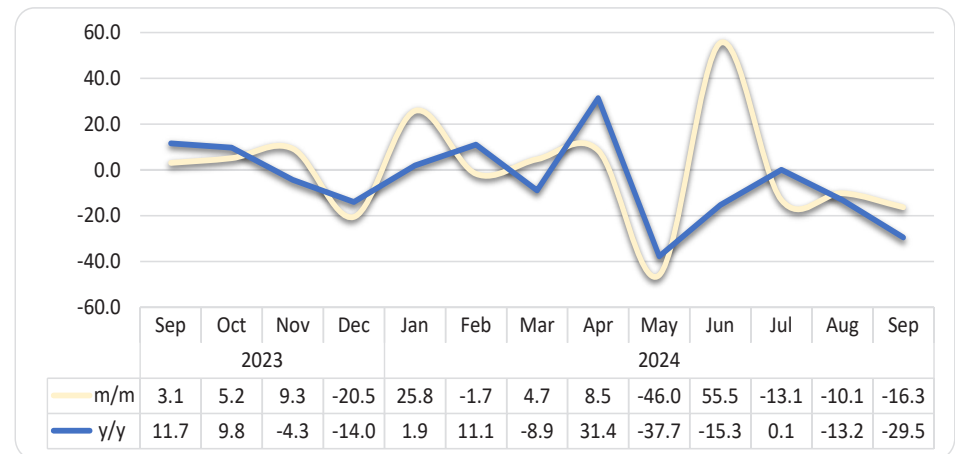


Chart 1: Mining Composite Production Index, Percentage Change



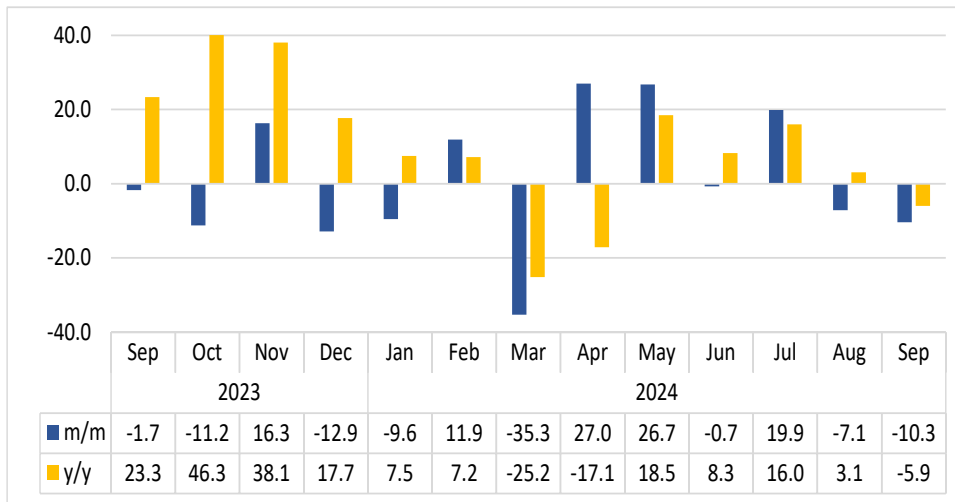
- The **Composite Mining Production Index** consists of Diamonds, Gold bullion, Uranium and ‘Zinc concentrate & contained’. On a monthly basis, the index for September 2024 decreased by 9.8 percent on a monthly basis, a further reduction from the previous month contraction of 6.1 percent. Additionally, the index posted a decline of 15.6 percent year-on-year (Chart 1).
- The decrease registered on a monthly basis is attributed to a decline in the production of Diamonds and Uranium. On the other hand, Gold Bullion and ‘Zinc concentrated and contained’ recorded increases in the production levels during the month under review.

Chart 2: Diamonds Production Index, Percentage Change



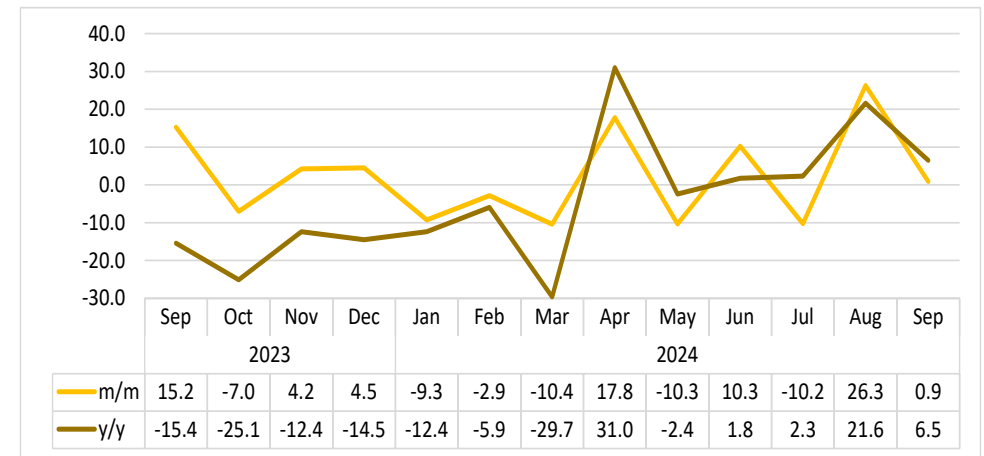
- In September 2024, the **Diamond Production Index** recorded a decline of 16.3 percent on a monthly basis, compared to a reduction of 10.1 percent registered a month earlier. Furthermore, the index decreased by 29.5 percent year-on-year (Chart 2).
- During the period under review, 129 516 carats of diamonds were produced, compared to 154 748 carats that were recorded in August 2024, while 183 680 carats were produced in the corresponding month of 2023.

Chart 3: Uranium Production Index, Percentage Change¹



- During the month of September 2024, the **Uranium Production Index** declined by 10.3 percent on a monthly basis, in contrast to a decrease of 7.1 percent noted in the previous month. Additionally, the index reduced by 5.9 percent year-on-year (Chart 3).
- A total of 719 tonnes of uranium was produced during the reporting period, compared to 802 tonnes that was registered in August 2024, while 764 tonnes was produced in the corresponding month of 2023.

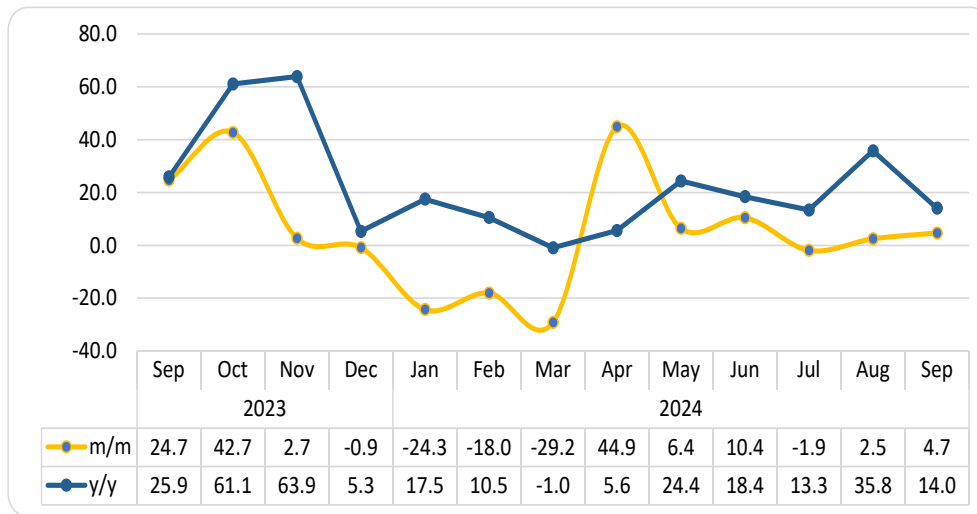
Chart 4: 'Zinc concentrate & contained' Production Index, Percentage Change



- During the period under review, the **Zinc concentrate & contained Production Index** slowed down registering an increase of 0.9 percent monthly, compared to a growth of 26.3 percent recorded a month earlier. Furthermore, the index increased by 6.5 percent year-on-year (Chart 4).
- Namibia produced 7 076 tonnes of 'Zinc concentrate & contained' during the review period, compared to 7 013 tonnes and 6 644 tonnes that were recorded in August 2024 and the corresponding month of 2023, respectively.

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

Chart 5: Gold Bullion Production Index, Percentage Change



- The **Gold Bullion Production Index** for September 2024 increased by 4.7 percent on a monthly basis, in contrast to a growth of 2.5 percent posted in the preceding month. Moreover, the index grew by 14.0 percent year-on-year (Chart 5).
- The production level for gold bullion in September 2024 stood at 898 kg, compared to 858 kg and 788 kg that were recorded in August 2024 and in the corresponding month of 2023, 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 continued...

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
	Mar	146.9	141.8	63.9	96.9	132.6
	Apr	159.4	180.2	75.2	140.4	153.3
	May	86.2	228.3	67.5	149.4	111.8
	Jun	134.0	226.8	74.4	164.9	146.1
	Jul	116.5	271.9	66.8	161.7	138.8
	Aug	104.6	252.6	84.4	165.7	130.4
	Sep	87.6	226.4	85.1	173.4	117.6

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