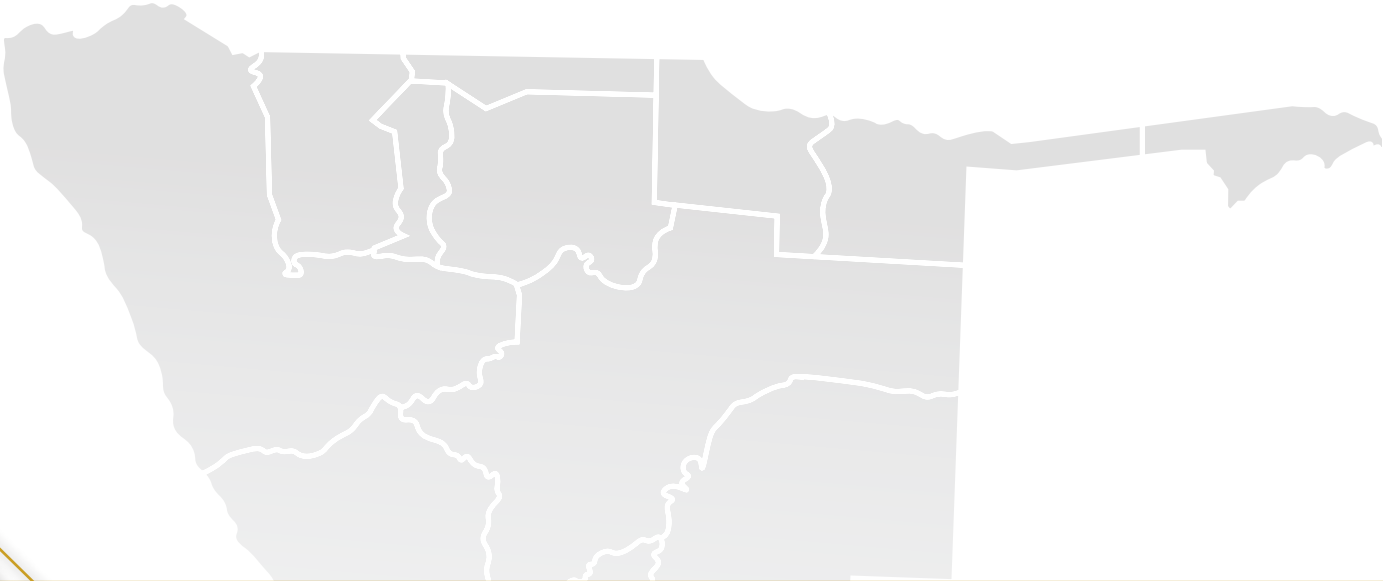




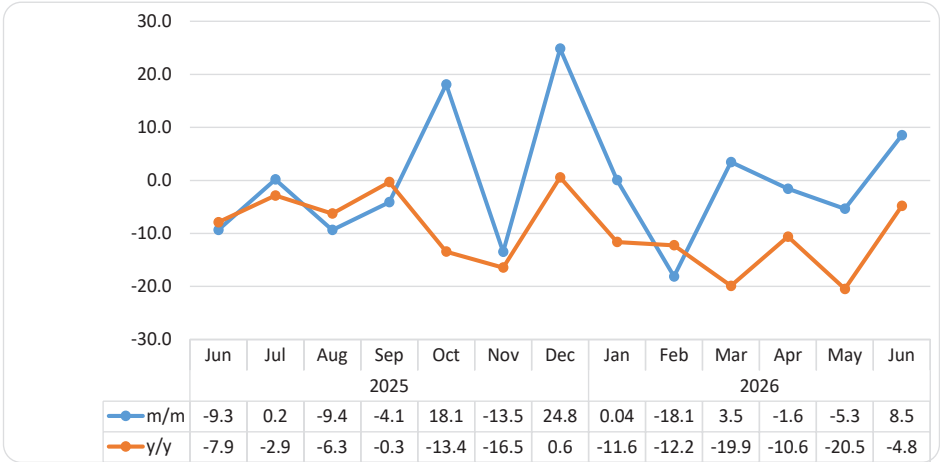
# SECTORAL REPORT

## MINING

June 2026

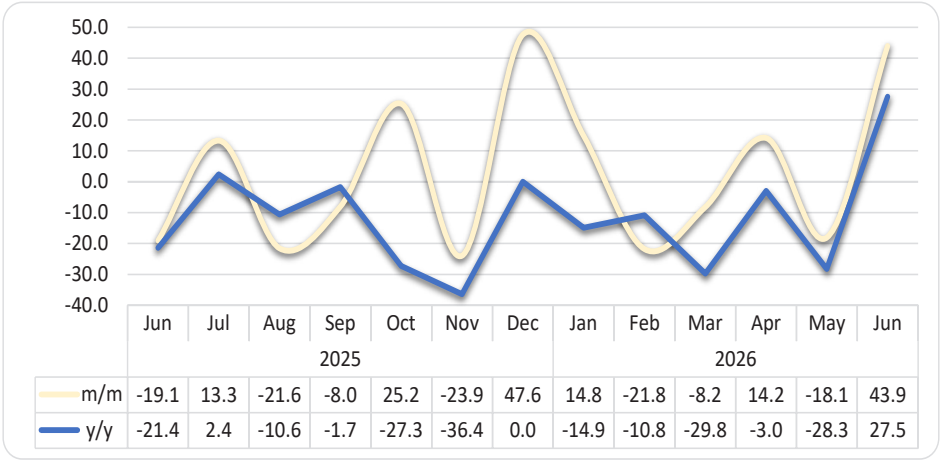


Chart 1: Mining Composite Production Index, Percentage Change



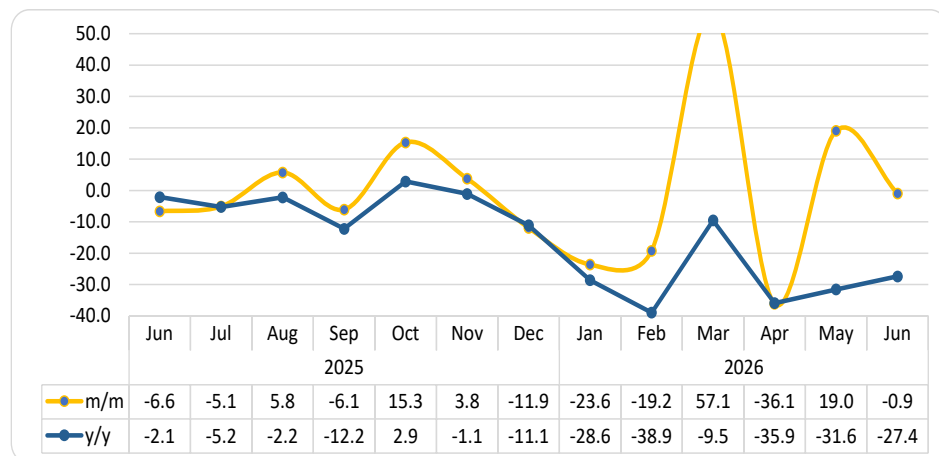
- The **Mining Production Composite Index**, consisting of diamonds, gold bullion, zinc concentrate (including contained zinc), and uranium, rebounded on a month-on-month basis, recording an increase of 8.5 percent in June 2026 after declining by 5.3 percent in May 2026. However, on an annual basis, the index contracted by 4.8 percent compared to June 2025 (Chart 1).
- The month-on-month increase was mainly driven by higher diamond production. In contrast, the production of gold bullion, zinc concentrate (including contained zinc), and uranium declined during the period under review.

Chart 2: Diamonds Production Index, Percentage Change



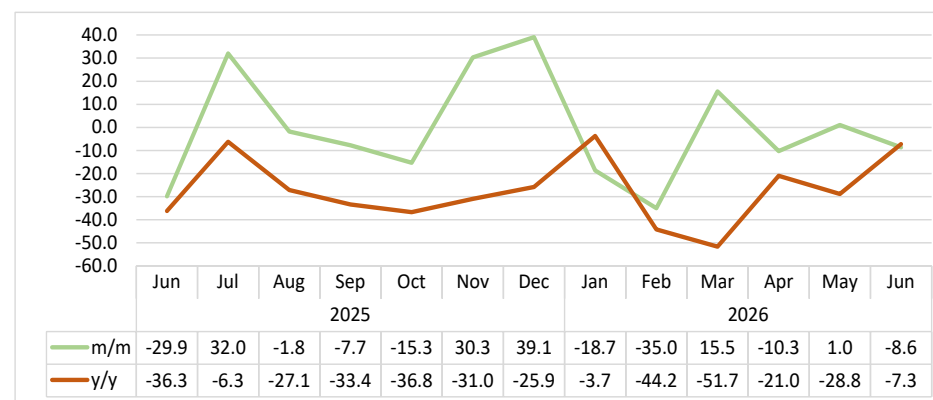
- The **Diamond Production Index** recovered on a month-on-month basis, recording an increase of 43.9 percent in June 2026 after declining by 18.1 percent in May 2026. On a yearly basis, the index also increased by 27.5 percent compared to June 2025 (Chart 2).
- In absolute terms, total diamond production amounted to 198 573 carats during the period under review, up from 137 955 carats produced in May 2026. Production also exceeded 155 691 carats recorded in the corresponding month of 2025, reflecting increases on both month-on-month and year-on-year basis.

Chart 3: Gold Bullion Production Index, Percentage Change<sup>1</sup>



- The **Gold Bullion Production Index** recorded a marginal month-on-month decline of 0.9 percent in June 2026, reversing 19.0 percent increase recorded in the preceding month. On a year-on-year basis, the index also decreased by 27.4 percent compared to June 2025 (Chart 3).
- During the period under review, gold bullion production reached 607 kg, slightly down from 613 kg produced in May 2026. Production also remained below 836 kg recorded in the same month of 2025, reflecting a slight month-on-month decline and a more pronounced year-on-year decrease.

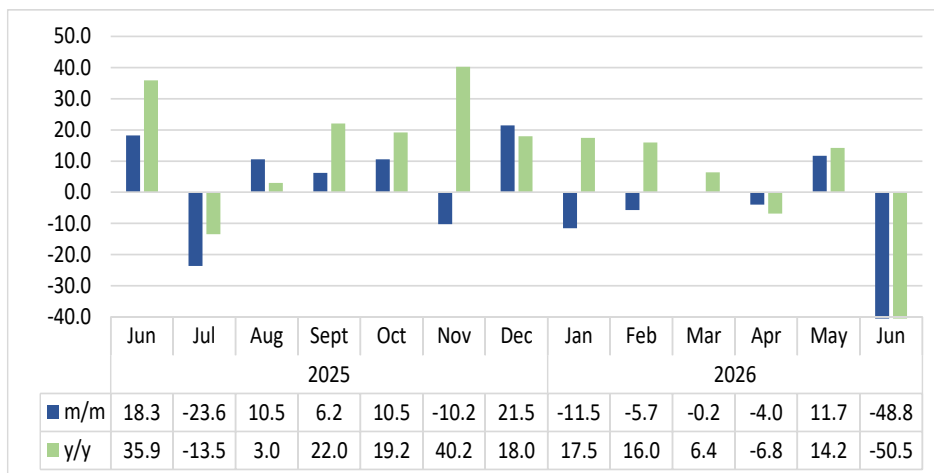
Chart 4: 'Zinc Concentrate & Contained' Production Index, Percentage Change



- The **"Zinc Concentrate and Contained Zinc Production Index"** declined by 8.6 percent on a month-on-month basis in June 2026, reversing a 1.0 percent increase recorded in the preceding month. On an annual basis, the index also decreased by 7.3 percent compared to June 2025 (Chart 4).
- In June 2026, total production of zinc concentrates and contained zinc amounted to 3 656 tonnes, down from 4 002 tonnes recorded in May 2026. Production also remained below 3 942 tonnes produced in the corresponding month of 2025, reflecting declines on both month-on-month and year-on-year basis.

<sup>1</sup> This chart is limited to 50 percent for better readability.

Chart 5: Uranium Production Index, Percentage Change<sup>2</sup>



- The **Uranium Production Index** decreased significantly by 48.8 percent on a month-on-month basis in June 2026, reversing a 11.7 percent increase recorded in May 2026. On an annual basis, the index also contracted by 50.5 percent compared to June 2025 (Chart 5).
- In absolute terms, uranium production stood at 484 tonnes during the month under review, down from 945 tonnes recorded in the preceding month and lower than 978 tonnes produced in the corresponding month of 2025, reflecting declines on both month-on-month and year-on-year basis.

<sup>2</sup> 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 |
|------|-------|----------|---------|------------------------------|--------------|-----------------|
| 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           |
| 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           |

Table 1: Mining Composite Index of the Selected Minerals continued...

| Year | Month | Diamonds | Uranium | Zinc concentrate & contained | Gold Bullion | Composite Index |
|------|-------|----------|---------|------------------------------|--------------|-----------------|
| 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           |
|      | Oct   | 148.2    | 256.3   | 75.9                         | 170.7        | 159.9           |
|      | Nov   | 128.9    | 195.5   | 90.6                         | 184.2        | 143.3           |
|      | Dec   | 121.0    | 282.3   | 117.3                        | 180.5        | 148.7           |
| 2025 | Jan   | 163.2    | 250.9   | 73.5                         | 171.8        | 169.2           |
|      | Feb   | 121.9    | 239.6   | 82.3                         | 162.2        | 139.5           |
|      | Mar   | 142.0    | 260.7   | 110.0                        | 172.0        | 158.2           |
|      | Apr   | 117.4    | 285.9   | 60.3                         | 155.1        | 139.5           |
|      | May   | 130.1    | 260.5   | 67.6                         | 173.0        | 148.5           |
|      | Jun   | 105.3    | 308.1   | 47.4                         | 161.5        | 134.6           |
|      | Jul   | 119.3    | 235.3   | 62.6                         | 153.3        | 134.8           |
|      | Aug   | 93.6     | 260.1   | 61.5                         | 162.1        | 122.2           |
|      | Sep   | 86.1     | 276.3   | 56.7                         | 152.3        | 117.2           |
|      | Oct   | 107.8    | 305.4   | 48.0                         | 175.6        | 138.4           |
|      | Nov   | 82.0     | 274.2   | 62.6                         | 182.3        | 119.8           |
|      | Dec   | 121.0    | 333.1   | 87.0                         | 160.5        | 149.5           |
| 2026 | Jan   | 138.9    | 294.7   | 70.8                         | 122.6        | 149.6           |
|      | Feb   | 108.7    | 277.9   | 46.0                         | 99.1         | 122.5           |
|      | Mar   | 99.7     | 277.4   | 53.1                         | 155.6        | 126.7           |
|      | Apr   | 113.9    | 266.4   | 47.6                         | 99.5         | 124.7           |
|      | May   | 93.3     | 297.6   | 48.1                         | 118.4        | 118.1           |
|      | Jun   | 134.3    | 152.5   | 44.0                         | 117.3        | 128.1           |

## 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

|                           |                                                                                                                                                                                                                                    |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Sources</b>       | : Data sourced from Bank of Namibia for the period starting from January 2019.                                                                                                                                                     |
| <b>Base year</b>          | : The Mining sectoral report is harmonised with the quarterly and annual National Accounts base year 2015.                                                                                                                         |
| <b>Index calculations</b> | : 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. |
| <b>Conversion</b>         | : 1 basis point = 0.01 percent                                                                                                                                                                                                     |