

Index of Mineral Production

4th Quarter 2023



INDEX OF MINERAL PRODUCTION

4th QUARTER 2023

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Executive Summary

This publication presents the Index of Mineral Production (IMP) covering the period 1st quarter 2019 to 4th quarter 2023. Index of Mineral Production is an economic indicator that shows relative changes in the volume of output for the mining sector over time, in relation to a given reference period.

Construction of the IMP is based on administrative data obtained from the Ministry of Mines and Mining Development. The Laspeyres Index formula was used in compilation with 2019 as the base year, in line with the United Nations' International Recommendations for the Index of Industrial Production (IRIIP), 2010.

Production of High Carbon Ferro Chrome (HCFC) is excluded from mining, hence the basket of minerals and weights used in compilation of the index were accordingly revised.

For 4th the quarter 2023, the Index of Mineral Production was **134.7**, reflecting a year-on-year percentage decrease of **9.8** compared to the index value of **149.3** recorded in 4th quarter 2022.

The quarter-on-quarter comparison shows a **6.5** percent decrease in the index from **144.1** recorded in 3rd quarter 2023 to **134.7** recorded in 4th quarter 2023. The annual indices from 1st quarter 2019 to 4th quarter 2023 have been revised.

1.1 Introduction

This statistical release presents quarterly Indices of Mineral Production (IMP) for the period 2019 to the 4th quarter of 2023. Also encompassed in the report are the annual

IMP for the period 2019 to 2023, derived as the average of the 4 quarters of the year. The base year is 2019 and the production is set at 100.

1.2 Index Compilation

Construction of the IMP is based on administrative data obtained from the Ministry of Mines and Mining Development. The Laspeyres Index formula was used in

compilation using 2019 as the base year, in line with the United Nations' International Recommendations for the Index of Industrial Production (IRIIP), 2010.

1.3 Summary of Findings

The index of mineral production for 4th quarter 2023 was **134.7**, reflecting a year-on-year percentage decrease of **9.8** from the 2022 4th quarter value of **149.3**. The quarter-on-quarter comparison shows a **6.5** percent

decrease in the index from **144.1** recorded in 3rd quarter 2023 to **134.7** recorded in 4th quarter 2023. Figure 1.0 shows a graphical presentation of IMP from Q1 2019 to Q4 2023.

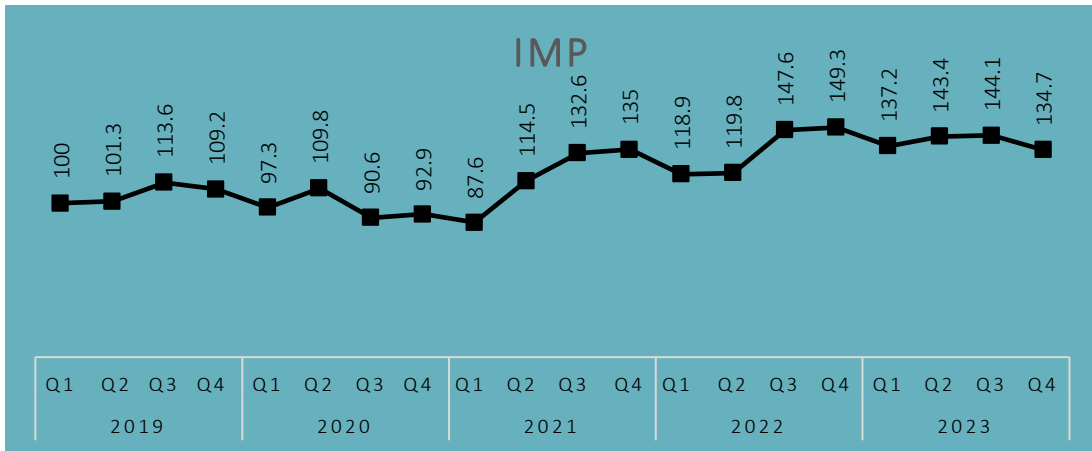


Figure 1.0: Indices of Mineral Production, 1st Quarter 2019 to 4th Quarter 2023

1.4 Mineral Production

Gold

The output index for gold in 4th quarter 2023 was **117.7** compared to **127.4** recorded in 3rd quarter 2023. This reflected a **7.6** quarter on quarter percentage decrease in gold production. The year-on-year comparison shows a decrease from **145.4** recorded in 4th quarter 2022 to **117.7** in the 4th quarter of 2023. (Figure 1.1). Of the **8,198 kgs** of gold

produced in 4th quarter 2023, large scale producers, small scale producers and secondary producers contributed **34%**, **59%** and **7%** respectively.

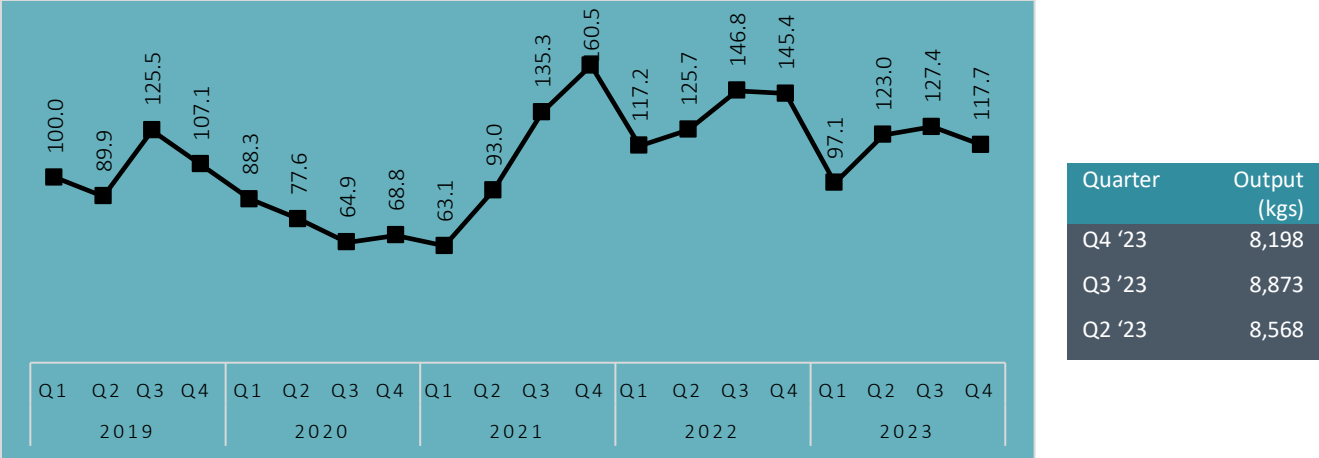


Figure 1.1: Gold production index, 1st Quarter 2019 to 4th Quarter 2023

Platinum

Platinum output index for 4th quarter 2023 was **141.9**. Year-on-year index increased by **4.1** percent from the 4th quarter 2022 value of **136.3**.

The Quarter-on-quarter growth rate was **0.4 percent**. (Figure 1.2).

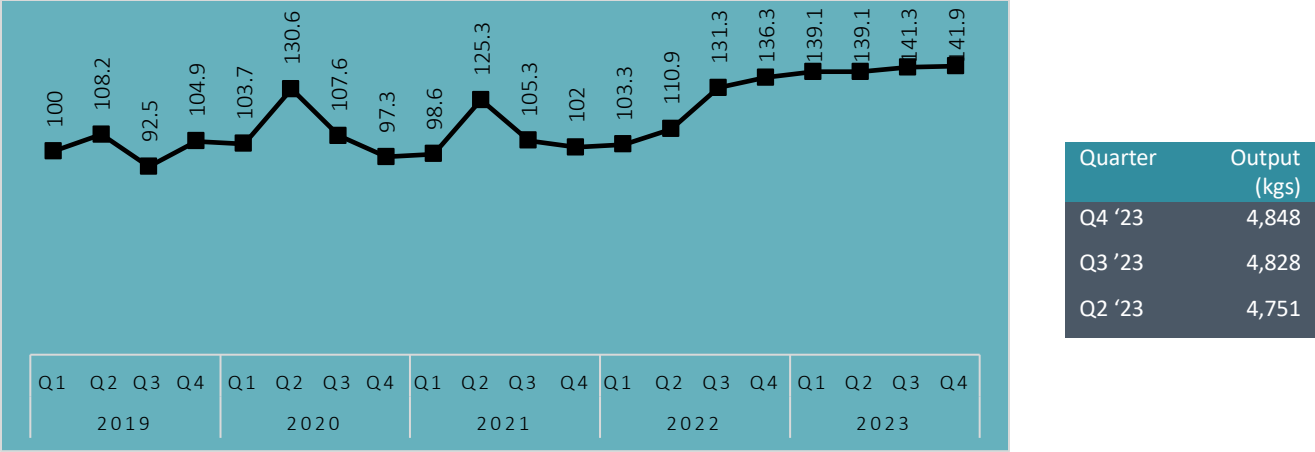
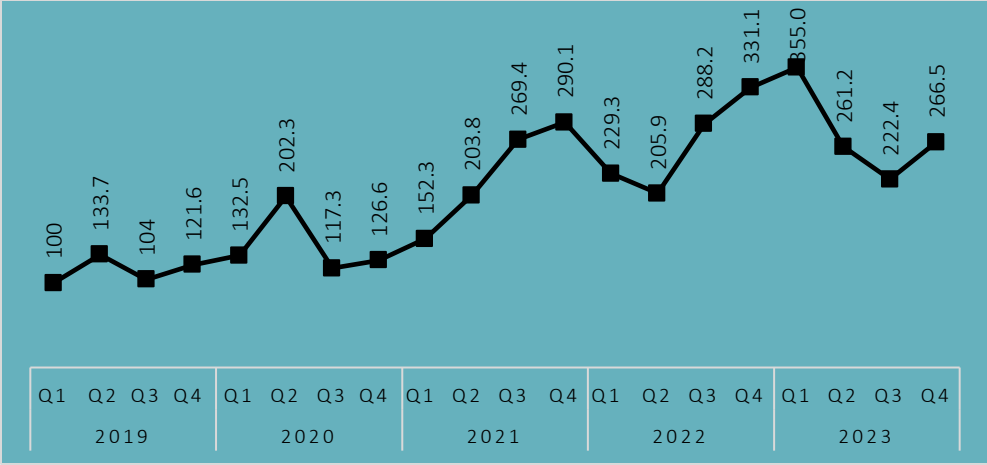


Figure 1.2: Platinum production index, 1st Quarter 2019 to 4th Quarter 2023

Diamond

Diamond recorded an output index of **266.5** in the 4th quarter of 2023 compared to **331.1** in 4th quarter 2022.

Year-on-year comparison shows a **19.5** percent decrease. The quarter-on-quarter index increased by **19.8** percent from **222.4** recorded in 3rd quarter 2023 to **266.5** in 4th quarter 2023.



Quarter	Output (cts)
Q4 '23	1,229,677
Q3 '23	1,026,171
Q2 '23	1,204,805

Figure 1.3: Diamond production index, 1st Quarter 2019 to 4th Quarter 2023

Nickel

Nickel output index for 4th quarter 2023 was **87.8**. This represent a year-on-year decrease of **5.39** percent from **92.8** in 4th quarter 2022.

Quarter-on-quarter output index had a percentage decrease of **16.4**.

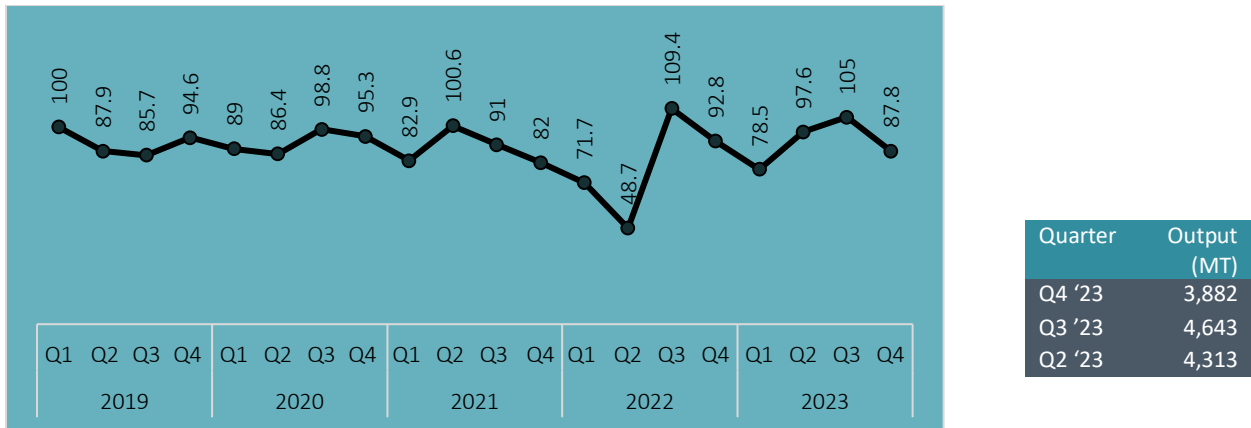


Figure 1.4: Nickel production index, 1st Quarter 2019 to 4th Quarter 2023

Copper

The 4th quarter 2023 output index for copper was **146.4**. The year-on-year index analysis shows an increase of **2.4** percent from **143** recorded in 4th quarter 2022. The quarter-on-

quarter comparison recorded a **15.2** percent decrease from **172.7** recorded in 3rd quarter 2023.

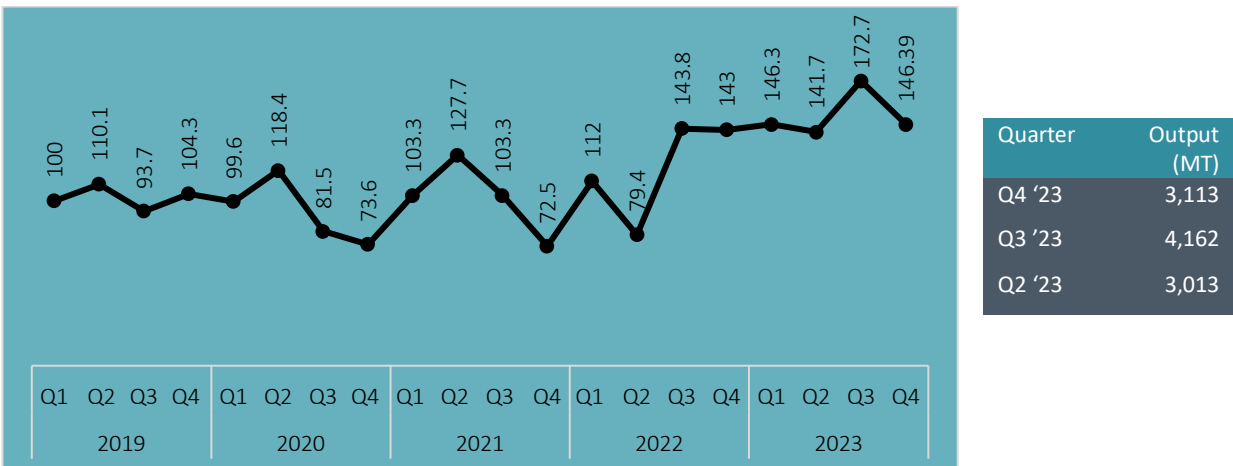


Figure 1.5: Copper production index, 1st Quarter 2019 to 4th Quarter 2023

Coal

Coal recorded an output index of **95.4** in 4th quarter 2023. Year-on-year index comparison reflects a percentage decrease of **78.7** from **338.2** recorded in 4th quarter 2022. Quarter-on-quarter analysis shows

that the output index reduced by **70.6** percent from **325.1** recorded in 3rd quarter 2023.

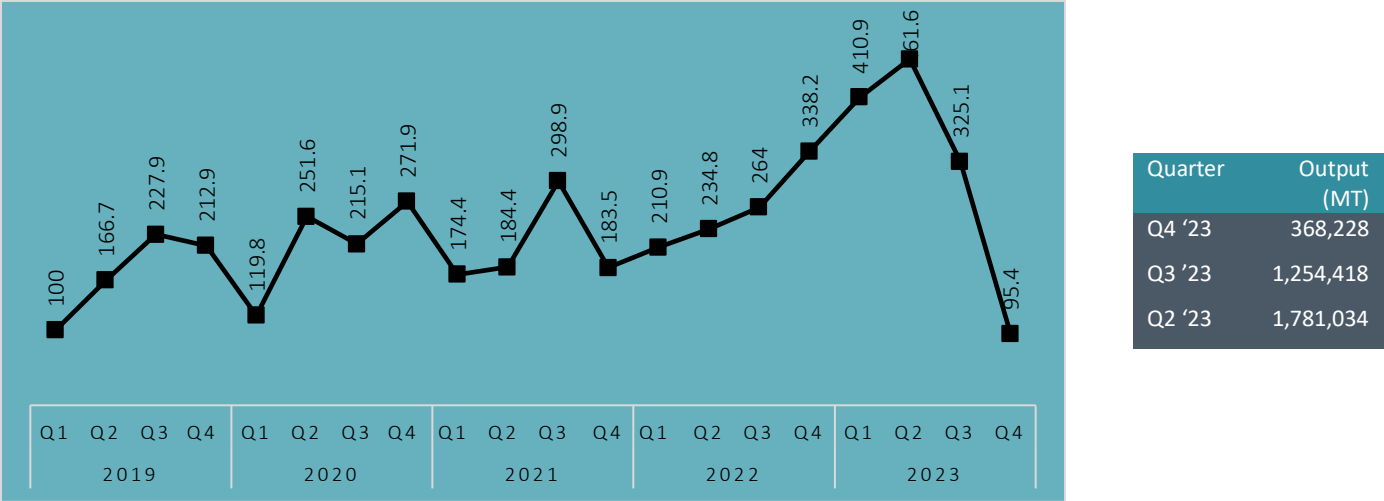


Figure 1.6: Coal production index, 1st Quarter 2019 to 4th Quarter 2023

Lithium

Lithium production index for 4th quarter 2023 was **1,990.8**. Quarter-on-quarter analysis

reflects a percentage decrease of **3.1** from **2,055.2** recorded in 3rd quarter 2023.

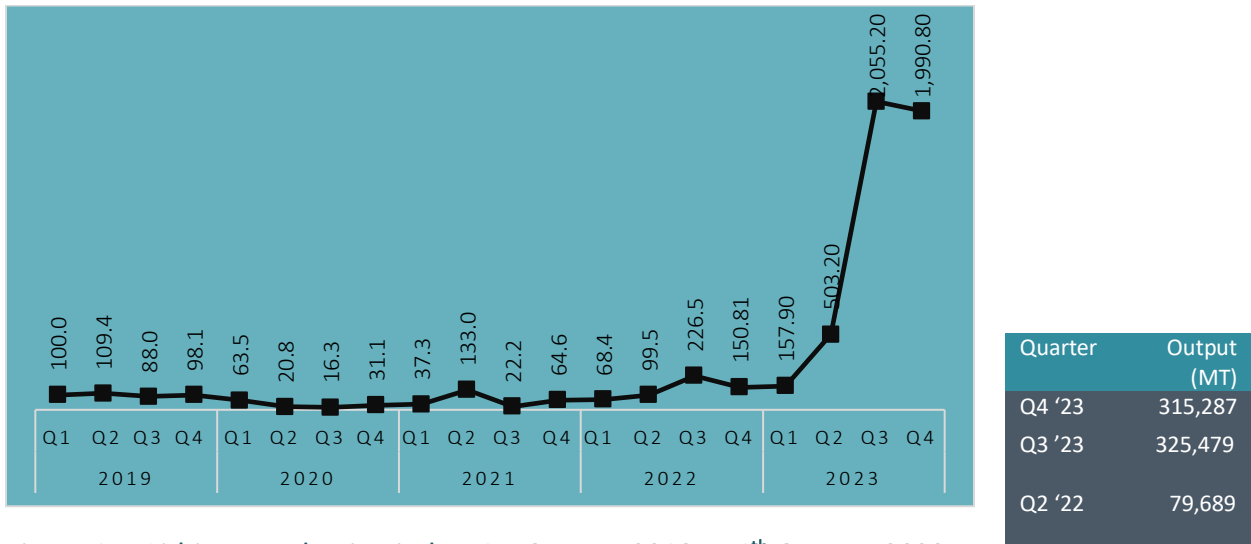


Figure 1.7: Lithium production index, 1st Quarter 2019 to 4th Quarter 2023

Granite

The 4th quarter 2023 production index for granite was **193.7**, recording a year-on-year percentage increase of **50.9** compared to the 4th quarter 2022 index value of **128.4**. The

quarter-on-quarter analysis shows a **15.8** percentage decrease from **230.1** recorded in 3rd quarter 2023.

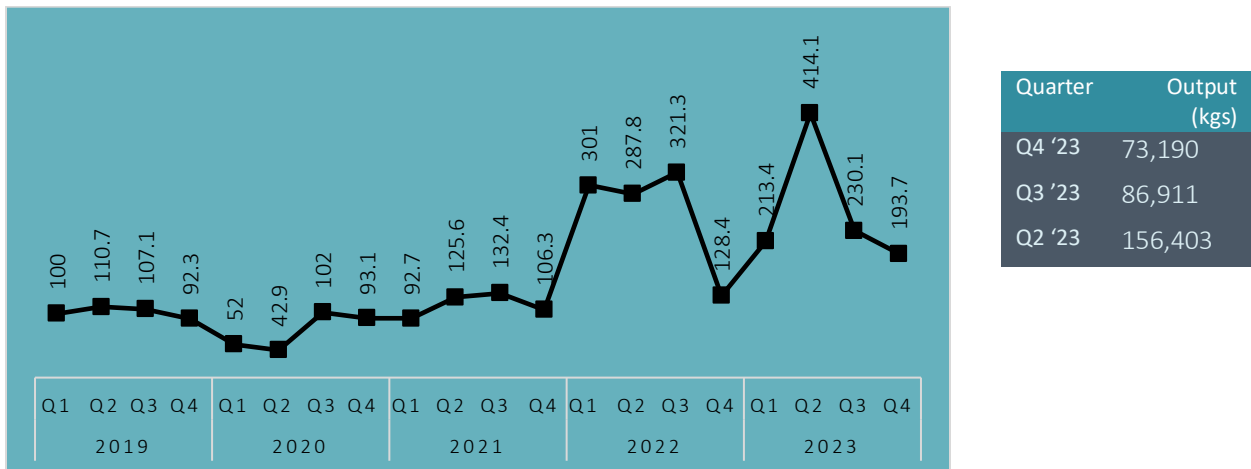


Figure 1.8: Granite Production index, 1st Quarter 2019 to 4th Quarter 2023

1.5 Appendices

Appendix A: Physical Volume of Mineral Production, 1st Quarter 2019 to 4th Quarter 2023

<i>Mineral</i>		Gold (kgs)	Platinum (kgs)	Palladium (kgs)	Rhodium (kgs)	Iridium (kgs)	Ruthenium (kgs)	Diamond (cts)	Chrome (MT)	Nickel (MT)	Copper (MT)	Cobalt (MT)	Coal (MT)	Lithium (MT)	Phosphate (T)	Granite (MT)	Feldspar (MT)	Vermiculite (MT)
	weights	44.37	11.34	16.08	3.64	0.48	0.31	5.00	6.84	5.44	1.35	0.23	4.11	0.26	0.23	0.19	0.03	0.10
2019	Q ₁	6,965	3,417	2,825	306	210	189	461,348	419,486	4,421	2,126	95	385,843	15,837	11,136	37,772	859	6,127
	Q ₂	6,261	3,695	3,085	327	228	211	617,044	366,978	3,884	2,342	102	643,285	17,326	10,337	41,810	565	5,525
	Q ₃	8,744	3,159	2,735	279	188	189	479,922	394,253	3,791	1,993	108	879,154	13,929	3,839	40,440	640	7,515
	Q ₄	7,458	3,585	2,994	312	219	202	560,875	369,347	4,183	2,217	97	821,640	15,531	1,836	34,862	384	6,357
2020	Q ₁	6,152	3,544	2,957	317	216	205	611,333	353,668	3,936	2,119	322	462,140	10,063	13,989	19,639	-	7,536
	Q ₂	5,408	4,461	3,780	399	299	224	933,507	350,784	3,818	2,518	72	970,967	3,293	15,131	16,208	-	7,401
	Q ₃	4,519	3,675	3,138	345	189	311	541,390	256,192	4,369	1,732	386	830,105	2,583	6,341	38,518	-	3,781
	Q ₄	4,794	3,325	3,015	307	133	286	584,228	311,494	4,213	1,564	177	487,672	4,920	9,623	35,159	-	7,670
2021	Q ₁	4,397	3,369	2,925	305	162	286	702,639	364,025	3,666	2,196	79	672,862	5,911	8,392	35,032	-	3,986
	Q ₂	6,480	4,279	3,715	392	170	364	940,082	372,036	4,449	2,716	93	711,633	21,070	11,336	47,453	-	6,463
	Q ₃	9,423	3,598	3,107	327	143	305	1,243,080	321,596	4,022	2,196	88	1,153,391	3,521	12,087	49,997	-	10,251
	Q ₄	11,178	3,486	2,873	309	137	295	1,338,500	186,699	3,623	1,541	85	708,125	10,224	6,298	40,147	-	7,013
2022	Q ₁	8,166	3,530	3,100	329	127	284	1,057,710	386,576	3,167	2,382	41	813,608	10,825	6,882	113,818	-	3,255
	Q ₂	8,752	3,789	3,175	330	128	290	949,921	239,333	2,153	1,688	37	905,887	15,755	6,184	108,708	-	6,481
	Q ₃	10,223	4,485	3,781	397	169	377	1,329,807	344,131	4,837	3,057	53	1,018,507	35,866	6,956	121,352	-	8,397
	Q ₄	10,124	4,657	3,879	405	178	390	1,527,573	184,118	4,103	3,041	81	1,304,972	23,884	0	48,495	0	8,247

2023	Q ₁	6,764	4,753	3,957	415	184	399	1,637,554	206,354	3,471	3,111	104	1,585,335	25,000	0	80,587	0	4,819
	Q ₂	8,568	4,751	3,973	416	274	241	1,204,805	274,978	4,313	3,013	87	1,781,034	79,689	5,594	156,403	0	8,283
	Q ₃	8,602	4,828	3,990	419	182	397	1,035,905	248,176	4,643	3,671	87	1,254,418	325,479	0.00	86,911	0	7,473
	Q ₄	8,198	4,848	3,936	422	318	294	1,229,677	475,247	3,882	3,113	98	277,948	315,287	0	73,190	0	7,701

Appendix B: Index of Volume of Mineral Production, 1st Quarter 2019 to 4th Quarter 2023

<i>Mineral</i>		Gold	Platinum	Palladium	Rhodium	Iridium	Ruthenium	Diamond	Chrome	Nickel	Copper	Cobalt	Coal	Lithium	Phosphate	Granite	Feldspar	Vermiculite	Quarterly index	
	Weights	44.4	11.3	16.1	3.6	0.5	0.3	5.0	6.8	5.4	1.3	0.2	4.1	0.3	0.2	0.2	0.0	0.1	100.0	
2019	Q ₁	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Q ₂	89.9	108.2	109.2	106.7	108.6	111.8	133.7	87.5	87.9	110.1	107.6	166.7	109.4	92.8	110.7	65.8	90.2	101.3	
	Q ₃	125.5	92.5	96.8	91.0	89.5	100.2	104.0	94.0	85.7	93.7	114.0	227.9	88.0	34.5	107.1	74.5	122.6	113.6	
	Q ₄	107.1	104.9	106.0	101.9	104.2	106.8	121.6	88.0	94.6	104.3	101.9	212.9	98.1	16.5	92.3	44.7	103.8	109.2	
2020	Q ₁	88.3	103.7	104.7	103.4	102.8	108.4	132.5	84.3	89.0	99.6	339.2	119.8	63.5	125.6	52.0	0.0	123.0	97.3	
	Q ₂	77.6	130.6	133.8	130.3	142.2	118.5	202.3	83.6	86.4	118.4	75.7	251.6	20.8	135.9	42.9	0.0	120.8	109.8	
	Q ₃	64.9	107.6	111.1	112.6	90.2	164.6	117.3	61.1	98.8	81.5	406.3	215.1	16.3	56.9	102.0	0.0	61.7	90.6	
	Q ₄	68.8	97.3	106.7	100.2	63.3	151.2	126.6	74.3	95.3	73.6	186.2	271.9	31.1	86.4	93.1	0.0	125.2	92.9	
2021	Q ₁	63.1	98.6	103.5	99.6	77.1	151.1	152.3	86.8	82.9	103.3	83.6	174.4	37.3	75.4	92.7	0.0	65.1	87.6	
	Q ₂	93.0	125.3	131.5	127.9	80.9	192.5	203.8	88.7	100.6	127.7	98.3	184.4	133.0	101.8	125.6	0.0	105.5	114.5	
	Q ₃	135.3	105.3	110.0	106.8	55.1	161.2	269.4	76.7	91.0	103.3	93.2	298.9	22.2	108.5	132.4	0.0	167.3	132.6	
	Q ₄	160.5	102.0	101.7	100.9	65.3	155.8	290.1	44.5	82.0	72.5	89.3	183.5	64.6	56.6	106.3	0.0	114.5	135.0	
2022	Q ₁	117.2	103.3	109.7	107.3	60.5	150.3	229.3	92.2	71.7	112.0	42.8	210.9	68.4	61.8	301.0	0.0	53.1	118.9	
	Q ₂	125.7	110.9	112.4	107.8	60.9	153.5	205.9	57.1	48.7	79.4	39.1	234.8	99.5	55.5	287.8	0.0	105.8	119.8	
	Q ₃	146.8	131.3	133.8	129.5	80.3	199.6	288.2	82.0	109.4	143.8	55.7	264.0	226.5	62.5	321.3	0.0	137.1	147.6	
	Q ₄	145.35	136.30	137.30	132.28	84.60	206.06	331.11	43.89	92.81	143.04	85.10	338.21	150.81	0.00	128.39	0.00	134.59	149.30	
2023	Q ₁	97.11	139.11	140.09	135.36	87.61	211.02	354.95	49.19	78.52	146.31	109.43	410.88	157.86	0.00	213.35	0.00	78.64	137.3	
	Q ₂	123.01	139.05	140.65	135.66	130.64	127.36	261.15	65.55	97.56	141.71	91.98	461.60	503.18	50.23	414.07	0.00	135.19	142.4	
	Q ₃	123.49	141.33	141.26	136.98	86.86	209.84	224.54	59.16	105.02	172.67	91.38	325.11	2,055.19	0.0	230.1	0.00	121.98	140.88	
	Q ₄	117.69	141.89	139.33	137.6	151.54	155.26	266.54	113.29	87.8	146.39	103.54	72.04	1,990.8	0.03	193.8	0.00	125.69	251.3	

Appendix C: Year-on-Year Percentage Change in Volume of Mineral Production Index, 1st Quarter 2019 to 4th Quarter 2023

Mineral	Gold	Platinum	Palladium	Rhodium	Iridium	Ruthenium	Diamond	Chrome	Nickel	Copper	Cobalt	Coal	Lithium	Phosphate	Granite	Feldspar	Vermiculite	Yearly %change	
	Weights	44.4	11.3	16.1	3.6	0.5	0.3	5.0	6.8	5.4	1.3	0.2	4.1	0.3	0.2	0.2	0.0	0.1	100.0
2019	Q ₁	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Q ₂	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Q ₃	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Q ₄	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2020	Q ₁	-11.7	3.7	4.7	3.4	2.8	8.4	32.5	-15.7	-11.0	-0.4	239.2	19.8	-36.5	25.6	-48.0	-100.0	23.0	-2.7
	Q ₂	-13.6	20.7	22.5	22.1	30.9	6.1	51.3	-4.4	-1.7	7.5	-29.7	50.9	-81.0	46.4	-61.2	-100.0	34.0	8.4
	Q ₃	-48.3	16.3	14.7	23.7	0.7	64.4	12.8	-35.0	15.3	-13.1	256.5	-5.6	-81.5	65.2	-4.8	-100.0	-49.7	-20.3
	Q ₄	-35.7	-7.3	0.7	-1.7	-39.3	41.6	4.2	-15.7	0.7	-29.4	82.8	27.7	-68.3	424.1	0.9	-100.0	20.6	-14.9
2021	Q ₁	-28.5	-4.9	-1.1	-3.6	-24.9	39.4	14.9	2.9	-6.9	3.7	-75.4	45.6	-41.3	-40.0	78.4	-	-47.1	-10.0
	Q ₂	19.8	-4.1	-1.7	-1.8	-43.1	62.4	0.7	6.1	16.5	7.9	29.9	-26.7	539.8	-25.1	192.8	-	-12.7	4.3
	Q ₃	108.5	-2.1	-1.0	-5.1	-38.9	-2.1	129.6	25.5	-7.9	26.8	-77.1	38.9	36.3	90.6	29.8	-	171.1	46.3
	Q ₄	133.1	4.9	-4.7	0.8	3.2	3.1	129.1	-40.1	-14.0	-1.5	-52.0	-32.5	107.8	-34.6	14.2	-	-8.6	45.2
2022	Q ₁	85.7	4.8	6.0	7.7	-21.6	-0.5	50.5	6.2	-13.6	8.4	-48.8	20.9	83.1	-18.0	224.5	-	-18.3	35.7
	Q ₂	35.1	-11.5	-14.5	-15.7	-24.7	-20.3	1.0	-35.7	-51.6	-37.8	-60.2	27.3	-25.2	-45.4	129.1	-	0.3	4.7
	Q ₃	8.5	24.7	21.7	21.2	45.7	23.8	7.0	7.0	20.3	39.2	-40.3	-11.7	918.6	-42.5	142.7	-	-18.1	11.3
	Q ₄	-9.43	33.58	35.01	31.07	29.57	32.27	14.13	-1.38	13.24	97.35	-4.73	84.3	133.61	-100.00	20.80	0.0	17.59	10.63
2023	Q ₁	-17.2	34.62	27.65	26.17	44.91	40.38	54.82	-46.62	9.58	30.61	155.95	94.85	130.95	-100.00	-29.12	0.0	48.03	15.43
	Q ₂	-2.11	25.39	25.13	25.81	114.53	-17.01	26.83	14.89	100.35	78.46	135.26	96.61	405.80	-9.54	43.87	0.0	27.80	18.9
	Q ₃	-15.9	7.66	5.56	5.75	8.16	5.12	-22.1	-27.9	-4.01	20.11	64.16	23.16	807.49	-100	-28.38	0.0	-11.0	-4.57
	Q ₄	-19.03	4.1	1.48	4.02	79.13	-24.65	-19.5	158.12	-5.39	2.34	-4.61	-78.7	1,220.1	0.0	50.92	0.0	-6.61	68.24

Appendix D: Quarter-On-Quarter Percentage Change in Volume of Mineral Production Index, 1st Quarter 2019 to 4th Quarter 2023

Mineral		Gold	Platinum	Palladium	Rhodium	Iridium	Ruthenium	Diamond	Chrome	Nickel	Copper	Cobalt	Coal	Lithium	Phosphate	Granite	Feldspar	Vermiculite	Quarterly % change
	Weights	44.4	11.3	16.1	3.6	0.5	0.3	5.0	6.8	5.4	1.3	0.2	4.1	0.3	0.2	0.2	0.0	0.1	100.0
2019	Q ₁	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Q ₂	-10.1	8.2	9.2	6.7	8.6	11.8	33.7	-12.5	-12.1	10.1	7.6	66.7	9.4	-7.2	10.7	-34.2	-9.8	1.3
	Q ₃	39.7	-14.5	-11.3	-14.7	-17.6	-10.4	-22.2	7.4	-2.4	-14.9	6.0	36.7	-19.6	-62.9	-3.3	13.3	36.0	12.2
	Q ₄	-14.7	13.5	9.5	12.0	16.5	6.6	16.9	-6.3	10.3	11.3	-10.6	-6.5	11.5	-52.2	-13.8	-40.0	-15.4	-3.9
2020	Q ₁	-17.5	-1.2	-1.2	1.4	-1.4	1.6	9.0	-4.2	-5.9	-4.4	232.9	-43.8	-35.2	661.9	-43.7	-100.0	18.5	-10.9
	Q ₂	-12.1	25.9	27.8	26.0	38.4	9.3	52.7	-0.8	-3.0	18.8	-77.7	110.1	-67.3	8.2	-17.5	0.0	-1.8	12.8
	Q ₃	-16.4	-17.6	-17.0	-13.6	-36.6	38.9	-42.0	-27.0	14.4	-31.2	437.0	-14.5	-21.6	-58.1	137.6	0.0	-48.9	-17.5
	Q ₄	6.1	-9.5	-3.9	-11.0	-29.8	-8.2	7.9	21.6	-3.6	-9.7	-54.2	26.4	90.5	51.8	-8.7	0.0	102.8	2.6
2021	Q ₁	-8.3	1.3	-3.0	-0.5	21.9	0.0	20.3	16.9	-13.0	40.4	-55.1	-35.9	20.1	-12.8	-0.4	0.0	-48.0	-5.7
	Q ₂	47.4	27.0	27.0	28.3	4.9	27.4	33.8	2.2	21.3	23.7	17.6	5.8	256.5	35.1	35.5	0.0	62.1	30.6
	Q ₃	45.4	-15.9	-16.4	-16.4	-31.9	-16.2	32.2	-13.6	-9.6	-19.1	-5.2	62.1	-83.3	6.6	5.4	0.0	58.6	15.8
	Q ₄	18.6	-3.1	-7.5	-5.5	18.4	-3.4	7.7	-41.9	-9.9	-29.8	-4.2	-38.6	190.4	-47.9	-19.7	0.0	-31.6	1.8
2022	Q ₁	-26.9	1.3	7.9	6.3	-7.4	-3.5	-21.0	107.1	-12.6	54.5	-52.1	14.9	5.9	9.3	183.2	0.0	-53.6	-11.9
	Q ₂	7.2	7.3	2.4	0.5	0.7	2.1	-10.2	-38.1	-32.0	-29.1	-8.6	11.3	45.5	-10.1	-4.4	0.0	99.1	0.7
	Q ₃	16.8	18.4	19.1	20.1	31.9	30.1	40.0	43.8	124.7	81.0	42.4	12.4	127.6	12.5	11.6	0.0	29.6	23.2
	Q ₄	-0.96	3.83	2.59	2.13	5.34	3.23	14.87	-46.5	-15.2	-0.50	52.88	28.13	-33.41	-100.00	-60.04	0.0	-1.79	1.13
2023	Q ₁	-33.19	2.06	2.03	2.32	3.56	2.41	7.20	12.08	-15.4	2.28	28.59	21.48	4.67	0.0	66.18	0.0	-41.57	-11.01
	Q ₂	26.67	-0.04	0.40	0.23	49.11	-39.65	-26.43	33.26	24.26	-3.14	-15.95	12.34	218.75	0.0	94.08	0.0	71.90	8.61

Q ₃	0.39	1.64	0.44	0.97	-33.51	64.77	-14.02	-9.75	7.65	21.85	-0.65	-29.6	308.44	-100	-44.4	0.0	-9.77	-3.04
Q ₄	-7.61	0.4	1.86	10.38	74.47	-26.01	19.83	91.5	-16.4	-15.21	1.79	-77.8	-3.1	0.0	-15.8	0.0	3.04	78.36