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# UxC Update September 2017


*A periodic newsletter to keep our clients up-to-date on developments within our company*

As we enter the final third of the year, UxC is preparing for the autumn season having accomplished a number of important objectives since the beginning of 2017. While there are still many headwinds buffeting the nuclear power markets these days, UxC is confident about the robust future for the industry and is committed to supporting our clients and the industry at large by providing targeted information and insightful analyses through its many products and services.


## Updated Forecasts

 Given the many shifts in the global nuclear markets over the past few months, UxC has taken a renewed, critical look at all of its forecasts, especially for nuclear reactor capacities around the world. Notable developments in key countries, such as China, Japan, South Korea, France, the United Kingdom, and the United States, have all been carefully evaluated to determine how they impact both the current state and future prospects for nuclear power in these parts of the world. The detailed results of this new analysis and updated forecasts will be presented in the forthcoming Q3-2017 edition of the *Nuclear Power Outlook* (NPO) report.

 In addition to the NPO forecasts, the *UxC Requirements Model* (URM), which presents our proprietary nuclear fuel demand modeling, has also been fully updated to reflect our new outlook for nuclear power. The results of this new demand forecasting and its expected effects on the uranium, conversion, and enrichment markets will be presented in our relevant Market Outlook reports that cover each of these sectors.

 Notably, our updated uranium supply and demand and price forecasts are available for review in our new Q3-2017 edition of the *Uranium Market Outlook* (UMO) report.

## Speeches and Articles by UxC Personnel

 UxC experts are also keeping busy by contributing to international industry conferences and events.

**Christian Rengifo**, Senior Consultant, International Nuclear Policy, will be presenting a paper entitled, "Status and Challenges for China's Nuclear Energy Program" at the 15th International Association for Energy Economics European Conference 2017 to be held September 3-6 in Vienna, Austria.

**Jonathan Hinze** Executive Vice President, International, will be presenting on the topic of "Comparing EIA and ESA Annual Reports: Trends in Utility Contracting, Inventories, and Prices" at the upcoming WNA Fuel Cycle Members Forum on September 13 in London, UK.



**Jonathan** will also be presenting on the topic of "Evaluating Market Impacts of Underfeeding and Tails Re-enrichment," at the NEI International Uranium Fuel Seminar to be held in Seattle, Washington on October 22-25.



## UxC Vendor Booth at WNA Symposium

UxC will again be participating as an exhibitor at the World Nuclear

Association (WNA) Annual Symposium in London, UK being held on September 13-15. In addition to providing an excellent opportunity to meet UxC experts in person and learn more about our company's latest product and service offerings, visitors to our booth will also be treated to several unique gifts. We look forward to greeting our friends from the industry as well as all new participants at our booth at this year's Symposium!



## Nuclear Fuel Training Seminar



In late June, UxC held its annual Nuclear Fuel Training Seminar in Atlanta, Georgia, which was again open to the entire industry. This year's seminar was our biggest yet with over 40 participants from twelve different countries. Participants received in-depth training on the state of the global nuclear fuel markets, key trends and factors affecting the future of the industry, as well as specific focus on creating effective strategies for nuclear fuel procurement, sales efforts, investment activities, and other related objectives.

**SAVE THE DATE!** UxC has also already confirmed the dates for next year's seminar, which will again be held at the Intercontinental Buckhead in Atlanta. We welcome all interested participants to join us there on June 26-28, 2018. Additional details will be provided early next year.

## Recent and Upcoming Reports

As a service to our clients and the industry, we are listing below some recently completed reports as well as reports we will plan to issue in the upcoming few months.



**Fabrication Market Outlook (FMO)** – In mid-August, UxC published its eleventh edition of the FMO, which is a comprehensive report addressing the commercial, economic, institutional, and technical aspects of the fabrication sector. This year's FMO includes a special analysis of the latest status and future potential deployment of Accident Tolerant Fuels (ATF) and builds upon the significant enhancements made in past editions as part of our continuing efforts to increase

understanding in the global nuclear fuel fabrication marketplace. This year's edition also incorporates numerous improvements to the structure and format of the FMO report. The 2017 FMO is available for immediate purchase.

**Some of our upcoming 2017 reports include:**



**Uranium Production Cost Study (UPCS)** – This fourth edition of the biennial report complements the Uranium Suppliers Annual and provides production cost curves for operational, planned, and potential uranium projects to identify those projects most likely to produce in the future, as well as expected cost curves for 2017, 2020, 2025, and 2030 production. Production cost curves for individual projects are also presented by geographic region and mining method. An extensive review of various factors impacting production costs is also detailed in the 2017 UPCS.



**Global Nuclear Fuel Inventories (GNFI)** – Following the successful first edition in 2015 of UxC's special report cataloguing and analyzing the global nuclear fuel inventory situation, UxC is now preparing to publish an updated report on this topic for 2017. Global inventories of natural and enriched uranium continue to rise in many parts of the world, and the influence of these inventories in shaping supply and demand balances in the nuclear fuel markets as well as price formation remains very strong. The 2017 inventory study will offer insights into the current status and potential future role that inventories will play in supplying the nuclear fuel markets.

These reports are meant to complement our existing Market Outlook reports by examining key topics in greater depth as well as other subjects that are not covered in our standard reports.

For more information on UxC activities and reports, please visit our website at [www.uxc.com](http://www.uxc.com).