

The Leading Source for Timely Market Information

Keeping Track of the Nuclear Fuel Market

UxC, LLC publishes one of the nuclear fuel market's most trusted and widely read newsletters, the *Ux Weekly*. Issued every Monday, the *Ux Weekly* has been in publication for more than 37 years. The *Ux Weekly* contains thought-provoking commentaries, in-depth coverage of major industry events, analyses of various market developments, and a summary of current industry news. The publication also presents the most trusted weekly uranium spot price indicator, the Ux U₃O₈ Price[®], along with the month-end Long-Term U₃O₈, SWU, North American and European Conversion prices, and UF₆ Values. Each issue also provides additional nuclear fuel price as well as spot and term contracting data, information on the latest uranium and fuel market trends, and related market commentary. The *Ux Weekly* is available by email and online with subscription rates varying by the number of recipients.

UxC's Subscriber Services

As a subscriber to the *Ux Weekly*, you will receive much more than just the nuclear fuel market's leading newsletter. Your company will gain access to a host of services including the daily UxC News Headlines, daily Ux U₃O₈ Price updates, and full access to the UxC Subscriber Services website, which, when combined with our public website, is your portal to the nuclear fuel cycle markets.

The Subscriber Services site offers a range of information and tools. Site updates are made continuously providing clients more content and services. Services include spreadsheets containing updated price information, online access to the latest nuclear fuel market headlines, and the ability to perform searches of all electronic issues of the *Ux Weekly* published since 1996. The Subscriber Services site is the leading resource for the latest information on the nuclear fuel market.

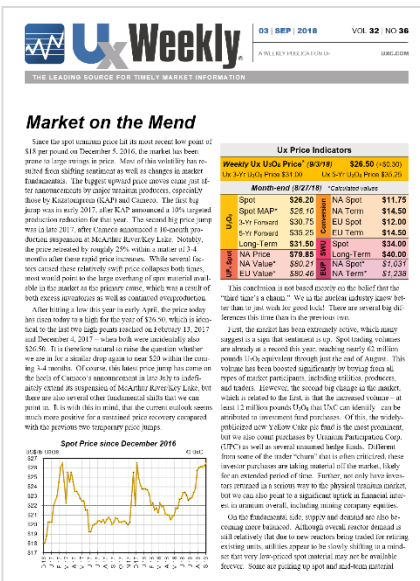


delivered directly to your email daily. Since 2009, the UxC Broker Average Price (BAP) has been published with support by the participating nuclear fuel brokers (Evolution Markets and Numerco Limited). In 2021, UxC began publishing the Ux U₃O₈ Price on a daily basis. This daily pricing service keeps industry participants up to date with the latest spot uranium price moves.

The *Ux Weekly* is much more than a newsletter. It is a comprehensive information service provided by the nuclear market's most trusted and reliable research and analysis firm.

Additional information about the *Ux Weekly* and its associated services that accompany a subscription can be found online at our public website at: www.uxc.com/p/products/uxw_overview.aspx

UxC, LLC
 1501 Macy Drive, Roswell, GA 30076
 1.770.642.7745
www.uxc.com



Market on the Mend

Since the spot uranium price hit its most recent low point of \$18 per pound on December 5, 2016, the market has been prone to large swings in price. Much of this volatility is attributed to changes in market fundamentals. The biggest impact on price came from the announcement by major uranium producers, especially those in Kazakhstan (UAP) and Canada. The last big jump was in early 2017, after UAP announced a 10% output reduction for that year. The second big price jump was in late 2017, after Canada announced a 10-month production suspension at McArthur River/Key Lake. Recently, the price retraced by roughly 25% within a matter of 3-4 months after these initial price increases. While several factors caused these relatively swift price collapses both times, most would point to the large volume of open interest available in the market at the primary time, which was a result of both excess inventories as well as contracted obligations.

After hitting a low this year in early April, the price today has risen to a high for the year of \$30, which is similar to the last two large price rallies on February 13, 2017 and December 4, 2017 – when both were substantially above \$30. This is a question normal to raise the question: whether we are due a similar drop again to near \$20 within the next 3-4 months. Of course, the latest price jump has come on the back of a momentous event in late July to early August when the suspension of McArthur River/Key Lake. But there are also several other fundamental factors that can point to it. It is worth noting that the current outlook seems much more positive for a sustained price recovery compared with the previous two temporary price jumps.

Spot Price since December 2016

Ux U ₃ O ₈ Price (USD/lb)	
2016	18
2017	25
2018	28
2019	30
2020	25
2021	30

Ux Price Indicators

Ux U ₃ O ₈ Price (USD/lb)	Ux U ₃ O ₈ Price (USD/lb)
Ux U ₃ O ₈ Price (USD/lb)	\$28.50
Ux U ₃ O ₈ Price (USD/lb)	\$30.00

Month-end (8/2/21) Calculated values

Ux U ₃ O ₈ Price (USD/lb)	Ux U ₃ O ₈ Price (USD/lb)
Spot	\$26.20
Spot MOP	\$25.00
1-M Forward	\$30.75
3-M Forward	\$33.25
Long Term	\$31.50
NA Price	\$75.85
NA Value	\$80.21
EU Value	\$80.46
NA Spot	\$11.75
EU Spot	\$12.00
EU Term	\$14.50
Long Term	\$24.00
NA Spot	\$7.03
EU Spot	\$7.28

UxC's Headline News

The below Headline News listed below are provided for informational purposes only and do not reflect the views or endorsement by UxC. Please see the Terms of Use. Older links may no longer work due to external websites archiving or moving websites.

Order by UxC Email Date
 Display Link

December 21, 2021 - Ordered by UxC Email Date

Nuclear Power

- The Oskarshamn 3 BWR plant unit started up TVO (Dec 21, 2021)
- Unit 3 at the Oskarshamn nuclear power plant in Finland has attained initial criticality.
- Annual Hanhikivi 1 NPP project suppliers seminar held in Oulu (Finland) (Dec 21, 2021)
- On December 14, the annual seminar for partners and suppliers of the Hanhikivi 1 NPP project was held in Oulu, Northern Ostrobothnia, Finland.

Policy and Regulation

- EU plans to finish green investment rules for gas and nuclear next year (Dec 20, 2021)
- Routers (registration required) (Dec 20, 2021)
- EU Environment, Oceans and Fisheries Commissioner Virginijus Sinkevicius comments on the proposal to include nuclear power in taxonomy.
- Stress corrosion phenomenon detected on the safety injection system of Olkiluoto NPP reactor 1 (Shutdown of 1450 MWs reactors for inspections)
- French Nuclear Safety Authority (ASN) (Dec 21, 2021)
- France's nuclear regulator, ASN, has issued a press release regarding safety issues at the Chasseigner nuclear power plant.
- Fortum Group sets reduction target for Scope 3 indirect greenhouse gas emissions as part of its ambitious decarbonisation agenda (Dec 21, 2021)
- Fortum and Uniper have set a target to reduce Scope 3 indirect emissions by 30% by 2026 at the latest, compared to the base year 2021.

Uranium and Nuclear Fuel Cycle

- Further Encouraging Drill Results at The ISR Uranium Project (Dec 21, 2021)
- GTI Resources reports 15 new holes were completed last week for a total of 39 completed out of approximately 100 planned.



UxC, LLC

2023 Order Form

Ux Weekly

UxC, LLC (UxC) publishes one of the nuclear fuel market's most trusted and widely read newsletters, the *Ux Weekly*. This newsletter is issued every Monday and has been published for over 37 years. The *Ux Weekly* contains thought-provoking commentary, analyses of market developments, and a summary of current industry news events. The publication also presents the most trusted weekly uranium spot price indicator, the Ux U₃O₈ Price, along with month-end Long-Term U₃O₈, SWU, North American and European Conversion prices, and UF₆ Values. The *Ux Weekly* is available by email and online. Each subscription also comes with our daily **UxC Headline News** email service and access to our **Subscriber Services** website. Additional information and an online order form can be found on our web site at <https://www.uxc.com/>.

Subscription Rates

I would like to order an annual individual email subscription (up to 3 users) to the *Ux Weekly* at a rate of **US\$4,450.00**.
(Group rates available)

Special Offer

As an incentive to **new subscribers** to the *Ux Weekly*, we are offering a full-year subscription at a 15% discount off the standard rate (up to 3 users) of **US\$3,800.00**.




I would like to take advantage of the new subscriber special offer.

Tell Us About You

Company: _____ Name: _____
Address: _____ Title: _____
_____ E-mail: _____
_____ Phone: _____
_____ Fax: _____

Order by Credit Card

Signature: _____

Card Type: _____   

CCV #: _____ Expiration: ____/____

Number: _____

How to Contact Us

You can order the *Ux Weekly* or receive additional information here:

Contact: **Eric Webb** at +1-770-642-7745 or eric.webb@uxc.com

Order online at: https://www.uxc.com/p/products/uxw_overview.aspx

Email this form to: shirley.rodrigues@uxc.com

Mail this form to: **UxC, LLC**

PO Box 701375

8114 US Highway 1

Wabasso, FL 32970-1375