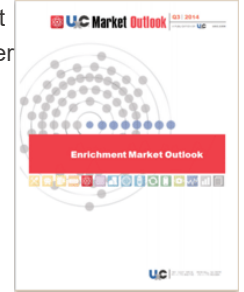


Enrichment Market Outlook



The enrichment market is continually evolving as utilities are developing competitive procurement arrangements and enrichers seek to break into new markets while retaining their current customer base. The market has also changed dramatically since the Fukushima accident. In this environment, UxC's quarterly *Enrichment Market Outlook* reports are invaluable for identifying those forces influencing the market through its analysis of contracting, supply, demand and price trends.



Quarterly Updates

The enrichment market is not static, and UxC's EMO report is updated quarterly to provide clients with the most up-to-date information and analyses to keep them on top of the market. In addition to providing the most current price projections, these quarterly updates provide a review of recent market activity and a heads-up on prospective activity, and a topical essay that covers a subject of importance to today's market in depth.

Please see our [product flier](#) in Adobe Acrobat PDF  format. A [table of contents](#) from a previous report has been provided for your review.

Special Issue Offer

Each quarter, UxC releases a new *Enrichment Market Outlook* (UMO) that contains detailed up-to-date analysis on the enrichment market. UxC makes available any individual report for sale as a stand alone report. In each EMO, [topical essays](#) are devoted to topics such as current market developments, major market events, and long-term market trends.

This issue's essay, "Making Sense of the Spot SWU Market and Spot Indicator," provides a detailed discussion on the small but important spot SWU market as well as an analysis of how the spot market influences the broader enrichment industry. UxC's proprietary spot SWU price projection to 2035 is also presented along with a discussion of how utilities and other market participants may best apply this indicator in their procurement and business planning strategies.

UxC makes this quarter's EMO available as a **special single report order** at a rate of **US\$4,375.00**. An [online order form](#) has been provided.

Please note that this special offer only covers this quarter's EMO report. It does not include services associated with a full year's subscription as discussed below: such as three additional quarterly reports, the monthly leading price indicator updates, and access to UxC's Subscriber Services website.

Standard Features

- The report starts with a color executive summary, with an extra copy to circulate, providing a concise overview of the current market situation. An advance copy of the executive summary is now e-mailed to subscribers.
- **Chapter 1** contains a [topical essay](#) that addresses key events and their potential impact on the market. [Examples of past essays are listed here.](#)
- **Chapter 2 - Recent Contracting Review** reviews recent contracting activity in both the spot and long-term enrichment markets and describes some of the key developments and trends which are apparent from recent transaction activity.
- **Chapter 3 - Requirements and Demand Outlook** updates the world reactor demand and changes to SWU requirements on a regional basis, as well as reviewing unfilled enrichment requirements over the next decade. The spot and long-term demand picture for the near term is also analyzed, along with the growing demand for EUP.
- **Chapter 4 - Primary and Secondary Supply Outlook** examines spot and long-term supply sources, including an overview of each of the primary enrichment suppliers and the most significant secondary or inventory supplies of SWU and EUP.
- **Chapter 5 - Enrichment Spot Market Indicators & Technical Analysis** presents a detailed update of two sets of leading indicators designed by UxC to quantify market factors that are affecting price outlook in the near-term and two years forward, along with a technical analysis of near-term price movements. Included with a subscription to the quarterly report are **monthly** updates of UxC's near-term price indicators, a predictive tool used to gauge potential spot movements two to three months forward.
- **Chapter 6 - Market Outlook and Price Forecast** discusses near-term market fundamentals, provides bullish and bearish

arguments as to where market prices could move over this period, and presents three scenarios of forecasts for base prices under long-term contracts.

- The report contains four appendices. The first appendix, **Appendix A - Glossary & Acronyms**, contains a listing and definition of industry-specific terms used in this and other UxC reports. **Appendix B - Forecasting Methodology** details the methodologies used in this report to forecast market price indicators. **Appendix C - Chronology of Events** in U.S./Russian HEU Deal gives an updated listing of the events that lead up to the signing of the commercial Russian HEU feed deal. The last appendix, **Appendix D - Statistical Review**, contains expanded tables and figures in addition to those presented throughout the report. It is designed to be used as a standard reference source providing both historical and current market data.

You should definitely read this report if...

- You are considering entering the enrichment market in the near future,
- You are developing a strategy to cover needs over the next few years, or
- You are interested in comparing contract terms and conditions.

For additional information, please contact:
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