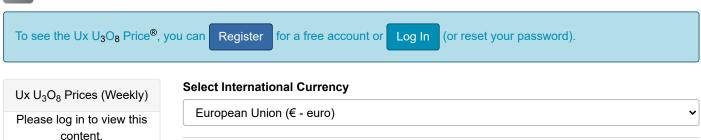
## UxC Nuclear Fuel Price Indicators





## **UxC Price Reporting & News Publication**

Full access to UxC's Price Reporting is provided only to paying subscribers of the Ux Weekly newsletter service. Any information provided on this website is done so solely as a courtesy to the public.

Please note that the weekly Ux U<sub>3</sub>O<sub>8</sub> Price<sup>®</sup> is **delayed** on the public website by up to 72 hours and requires a free UxC Account to view. The daily Ux U<sub>3</sub>O<sub>8</sub> Price and all other Ux Prices are only made available to paid subscribers. Price updates are made on the Subscriber Services site on Monday evenings and an extensive version of UxC Headline News and the Ux U<sub>3</sub>O<sub>8</sub> Price is updated daily.

Please note that UxC also publishes month-end spot prices for UF6, conversion, and enrichment as well as long-term prices for uranium, conversion, and enrichment. These prices are available on UxC's Subscriber Services website. Please Contact Eric Webb eric.webb@uxc.com for more information.

## **Ux Price Indicator Definitions**

Ux Spot Prices indicate, subject to the terms listed, the most competitive offers available for the respective product or service of which UxC, LLC is aware, taking into consideration information on bid and transaction prices as well as the timing of bids, offers, and transactions (with a cut-off time of 2:30pm Eastern Time).

- The Ux U<sub>3</sub>O<sub>8</sub> Price<sup>®</sup> (Spot) includes conditions for delivery timeframe (\ 3 months), quantity (≥ 100,000 pounds U<sub>3</sub>O<sub>8</sub>), and origin considerations.
- The spot Ux U<sub>3</sub>O<sub>8</sub> CMC, CVD, and ORO Prices reflect UxC's determination of prices for U<sub>3</sub>O<sub>8</sub> delivery at the specified delivery location taking into consideration bids, offers, and market activity, using the same delivery time period, quantity, and origin considerations as the Ux U<sub>3</sub>O<sub>8</sub> Price indicator, and are published daily (excluding certain U.S. holidays). The CMC [Cameco], CVD [ConverDyn], and ORO [Orano] naming conventions represent individual book transfer delivery locations. Please note that the use of company names as part of the delivery location naming convention represents neither an endorsement by the respective companies nor by UxC.
- <sup>†</sup>The Ux U<sub>3</sub>O<sub>8</sub> Monthly Average Price (Spot MAP) represents the average of all Monday Ux U<sub>3</sub>O<sub>8</sub> Prices for the month.
- The Ux U<sub>3</sub>O<sub>8</sub> 3-Year and 5-Year Forward Prices reflect UxC's estimate of prices for U<sub>3</sub>O<sub>8</sub> delivery 36 and 60 months forward taking into account market activity and other indicators, using the same quantity and origin specifications as the Spot indicator.

- The Ux LT U<sub>3</sub>O<sub>8</sub> Price (Long-Term) includes conditions for escalation (from current quarter), delivery timeframe (≥ 36 months), and quantity flexibility (up to ±10%) considerations.
- The Ux Conversion Prices consider offers for delivery up to 12 months forward (Spot) and base-escalated long-term offers (LT<) for multi-annual deliveries of conversion services with delivery in North America (NA) or Europe (EU).
- The Ux NA UF<sub>6</sub> Price includes conditions for delivery timeframe (6 months), quantity (≥ 50,000 kgU as UF<sub>6</sub>), and delivery considerations.
- §The Ux NA and EU UF<sub>6</sub> Values represent the sum of the component U<sub>3</sub>O<sub>8</sub> (multiplied by 2.61285) and conversion spot prices as discussed above, and therefore do not necessarily represent the most competitive UF<sub>6</sub> spot offers available.
- The Ux SWU Price (Spot) considers spot offers for deliveries of SWU up to 12 months forward.
- The Ux LT SWU Price (Long-Term) reflects base-escalated long-term offers for multiannual deliveries of SWU.

The Ux  $U_3O_8$  Price is published daily (excluding certain U.S. holidays), and all other Ux Price indicators are only published on the last Monday of each month. All Ux Month-End Prices are as of the last Monday of each month. (Units:  $U_3O_8$ : US\$ per pound, Conversion/UF<sub>6</sub>: US\$ per kgU, SWU: US\$ per SWU)

Ux Prices represent neither an offer to sell nor a bid to buy the products or services listed.

<sup>‡</sup>The currency price equivalents are based on exchange rates sourced from http://www.xe.com/ at the time of publication and are for comparison purposes only.

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