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UxC Update

April 2014



UxC is introducing this periodic newsletter to keep our clients up to date on developments within the company. We are already experiencing an active year.

UxC Turns 20

On March 1, we observed our 20th anniversary. We will be celebrating this anniversary in style when the Nuclear Energy Institute holds its **International Uranium Fuel Conference** in Atlanta on October 20-22. Stay tuned.

UxC Presentations

Q1 2014

During the first quarter, UxC senior staff were quite busy making presentations at various conferences around the world.

- **Nick Carter**, UxC's Senior Vice President, Uranium, presented a paper on the uranium market at Scotia Commodities Conference in Toronto in January.
- **Ruthanne Neely**, Senior Vice President, Enrichment & General Counsel, gave a presentation at the World Nuclear Association's Plenary Session on the DOE/GLE Laser Enrichment Program at Paducah, KY. The session was held in London in January.
- **Christhian Rengifo**, UxC consultant, chaired a discussion on Beyond the Fukushima-Daiichi Accident: Strengthening Nuclear Safety at the The International Network of Emerging Nuclear Specialists conference held in Vienna in February.
- **Jonathan Hinze**, Senior Vice President, International, spoke at the Platt's Nuclear Power Conference, held in February in Washington DC, about Global Nuclear Power: Market Analysis and Forecasts.
- **Anya Bryndza**, Vice President, Eurasian Programs, led a break-out session on the global nuclear fuel markets at the Asian Nuclear Business Platform (ANBP) in Hong Kong and moderated a panel on small modular reactors.

Q2 2014

During the second quarter, the following presentations are planned.

- **Jonathan Hinze** recently gave a presentation on the Global SMR Market Outlook at the Nuclear Energy Insider SMR Conference held on April 1st in Charlotte, NC.
- **Anya Bryndza** is slated to speak at the World Nuclear Association plenary session on April 8th on the implications of the current geopolitical developments in Russia and Ukraine for the nuclear fuel and power markets.
- **Nick Carter** will be presenting a paper entitled "Uranium Market in Transition" at the IAEA's International Uranium Symposium URAM 2014 to be held June 23-27 in Vienna.

UxC in the Press

UxC senior consultant **Dr. Yun Zhou** has co-authored an article entitled "Needed: Ability to manage nuclear power," which was published in the *Bulletin of Atomic Scientists*, March 21, 2014.

Winter Market Survey

Results have been received from our 2014 winter market survey. We would like to thank all those who responded and made this survey a success. A summary of the responses for the conversion and enrichment market questions appeared in the cover story of the March 31st edition of the *Ux Weekly*. The results from the uranium market and the reactor demand questions will appear in the April 7th issue of the *Ux Weekly*.

SWU-PRICE® Model Becomes Key Forecasting Tool



During the quarter, **UxC's SWU-PRICE® Model**, developed by UxC consultant **Dr. Lydia Hsieh**, became our key enrichment price forecasting tool and was used as the basis for our price projections in our Q1 2014 *Enrichment Market Outlook*. The model, which has been under development for most of the past 12 months, has seen a number of enhancements (we are now on Version 2.1). Also, we have recently received a trademark for SWU-PRICE® from the United States Patent and Trademark Office.

Upcoming - UxC Procurement Seminar - June 17-19

UxC will be holding its 12th annual Utility Procurement Seminar June 17-19, 2014 at the W Hotel in the Buckhead area of Atlanta, Georgia. As this has proven to be a popular event with limited seating to facilitate discussion among the participants, we encourage those of you interested in attending to make your reservations soon.



One topical subject to be addressed at this year's seminar will be the potential market implications stemming from Russia's actions in Ukraine and the reaction by the United States and the European Union.