

# UxC Special Report: Russia's Enrichment Industry in the Post-Fukushima Era



The accident that took place on March 11, 2011, at the Fukushima Daiichi nuclear power plant in Japan created turmoil in the global nuclear fuel markets and has had a profound impact on Russia's entire nuclear industry. Russia's flagship enrichment program, which provides one of the country's key nuclear exports, has also felt the impact of these recent events. These negative events are taking place amidst exciting times for the Russian enrichment industry as the country is normalizing trade relations with some of its key markets. Furthermore, as a number of key programs (e.g., enrichment of the European tails and the HEU Agreement) come to an end, Russia is focusing on sale of its commercial SWU. All of this is taking place as the Russian nuclear industry has embarked on a new wave of restructuring. These numerous changes make this an important time to examine the current state and future prospects of Russia's enrichment sector.

At the heart of this **UxC Special Report *Russia's Enrichment Industry in the Post-Fukushima Era*** is our analysis of the country's SWU supply and demand balances. One of the key questions for the global enrichment industry is how Russia will deploy its substantial excess production capacity. With this large, although restricted, volume of SWU supply overhanging the market, one of the biggest questions for the enrichment market for the next decade is "What will Russia do next?" Russia's task of finding markets for this SWU has become even more difficult after the Fukushima accident. As such, this new report takes a detailed look at how Russia's capacity expansion and marketing in particular might react to the reduction in the global and regional market sizes stemming from the Fukushima accident. Russia is one of the world's key enrichers, and it had ambitious expansion plans prior to Fukushima. These plans will need to be altered in light of the accident, and this report explores how this may be accomplished.

UxC's special report is based especially on the expertise of Anna Bryndza, UxC's Director of Eurasian Programs. Anna has been covering all aspects of the nuclear fuel cycle in Russia for UxC for more than three years. A native of Ukraine, Anna benefits from her fluency in Russian as well as continuous communication with representatives of the Russian nuclear industry. Anna has been instrumental in the recent publication of the groundbreaking Russian-language *UxNuclear Weekly*, UxC's joint effort with its strategic partner in Russia, nuclear information service Nuclear.Ru.

## What is Included in this Report?

The contents of this special report have been extracted from a recent essay published in the 2011-Q3 *UxC Enrichment Market Outlook* (EMO) report, although additional detailed information and useful appendix data is provided here that was not part of the EMO essay.

UxC's new special report on Russia's Enrichment Industry addresses a wide range of relevant topics:

- **Russia's Enrichment Supply & Demand:** UxC's latest estimates of Russia's present state and future prospects for enrichment supply and effective demand as well as how they may be altered post-Fukushima.
- **Excess Enrichment Capacity:** Russia's Options: A special discussion examines the question at the heart of this report: how Russia will deploy its sizable excess SWU capacity?
- **Restructuring of the Enrichment Sector:** Expanded coverage of major changes that the enrichment complex has experienced so far and an examination of both the reasoning behind the changes and the implications of these changes for Russia's exporters of enrichment services, TENEX and TVEL.
- **Russia's Centrifuge Manufacturing Industry:** A special chapter, which was not included in the 2011-Q3 EMO essay, reviews the current state of Russia's gas centrifuge manufacturing and the latest efforts in developing the newest Generation IX centrifuges.

## Order Today!

UxC's special report ***Russia's Enrichment Industry in the Post-Fukushima Era*** is available for immediate purchase at the price of **US\$2,000.00**. Note that this special report on Russia is available for free for any new annual subscribers of UxC's *Enrichment Market Outlook* quarterly reporting service.

For your review, we have attached the table of contents in Adobe Acrobat PDF  **online order form** has also been provided.

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