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NEW DATA AND PROJECTIONS ON URANIUM JUST RELEASED

In the just-published *Uranium 2003: Resources, Production and Demand* (also known as the “Red Book”), the world uranium resource base is found to be adequate to meet future projected requirements. Questions remain however, as to whether new production capacity can be developed within the time frame required to meet future uranium demand. The Red Book, jointly prepared by the OECD Nuclear Energy Agency (NEA) and the International Atomic Energy Agency (IAEA), is the foremost reference on uranium. It is based on official information from 43 countries and includes statistics on resources, exploration, production and demand as of the beginning of 2003.

Other key findings are:

- **Figures:** By the end of 2002, **world uranium demand amounted to 67,000 tonnes**, a slight decrease from the previous year. **Production totalled 36,000 tonnes**, nearly 55% of world reactor requirement, while secondary resources made up the rest. Resource totals, on balance, remained little changed between 2001 and 2003 (known conventional resources amount to 4.6 million tonnes whereas undiscovered conventional resources amount to 10 million tonnes).
- Currently envisaged production capabilities through 2020 cannot by themselves satisfy projected world uranium requirements in either the low or high demand scenarios.
- Secondary sources — including those from civilian and military stockpiles, uranium reprocessing and the re-enrichment of depleted uranium — have so far been sufficient to make up any shortfall.

Given that secondary sources are likely to decline, particularly after 2020, reactor requirements may have to be increasingly met by the expansion of existing production capacity, together with the development of additional production centres or the introduction of alternative fuel cycles.

The 2004 edition of the Red Book also offers:

- a new analysis of the potential longevity of uranium resources;
- substantial new information from all major uranium-producing centres in Africa, Asia, Australia, Central Asia, Eastern and Western Europe, North America and China. The Chinese data is provided for the first time in accordance with the NEA/IAEA reporting scheme. Expanded information on secondary sources of uranium in the new edition includes, also for the first time, official government information on the production and use of mixed-oxide fuels.

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Uranium 2003: Resources, Production and Demand

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