
Cameco has big plans for uranium biz in India

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The Hindu Business ported that Cameco plans to sell uranium and also help in the exploration and mining of the yellow cake in India as and when they get the right opportunities

The company's top bosses, led by the CEO and President Mr Gerald Grandey were in New Delhi in the last few days and met the heads of the Indian Atomic Energy Commission days ahead of formally launching its operations in India from October 1st 2009 in Hyderabad.

Dr C Ganguly former CEO of the Hyderabad based Nuclear Fuel Complex will head the India operations of the Saskatoon based company which has interests in uranium, fuel services, electricity and gold,

Dr Ganguly who was leading the fuel cycle division at the International Atomic Energy Agency, Vienna said that Cameco plans to sell uranium and also help in the exploration and mining of the yellow cake in India as and when they get the right opportunities.

At present Canadian companies cannot do business with India. The Indian Government has been negotiating with several companies, including Cameco to expand their nuclear energy programs.

Dr Ganguly said that once the Indo-Canadian nuclear agreement goes through the company plans to go full throttle. India has so far received uranium supplies from Areva of France and is due to get the same from Kazhakasthan.

On the reason for choosing Hyderabad, Dr Ganguly said that in the nuclear business, Andhra Pradesh and especially the city was uniquely placed. It has the Atomic Minerals Division, the main explorer of minerals. It has a major presence of the Uranium Corporation of India Limited and also activity was picking up in the Kadapa district for exploration and setting up of a new plant.

He explained that NFC, the main user of the fuel is here and the Nuclear Power Corporation of India Limited is opening up a major office.

(Sourced from thehindubusinessline.com)

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