
China single handedly lifts the uranium price

Thursday, 15 Jul, 2010

With the latest news that China is buying significant quantities of uranium, the signs are there that the uranium price could lift in anticipation of the demand in 2011 and less supply.

Thomas Neff of Massachusetts Institute of Technology expects China to buy as much as 5000 tonnes of uranium this year, twice as much as it consumes as it builds stockpiles for its new reactors.

RBC Capital Markets has projected a bump in the uranium price next year of 32% to an average of USD 55 per pound as demand erodes supplies. Current uranium price is quoted at around USD 41.75 per pound.

China is on record as wanting to build at least 60 new reactors by 2020, increasing its spend with Cameco one of the world's largest uranium producers.

(Sourced from Proactiveinvestors.com)

For more news visit at www.steelguru.com