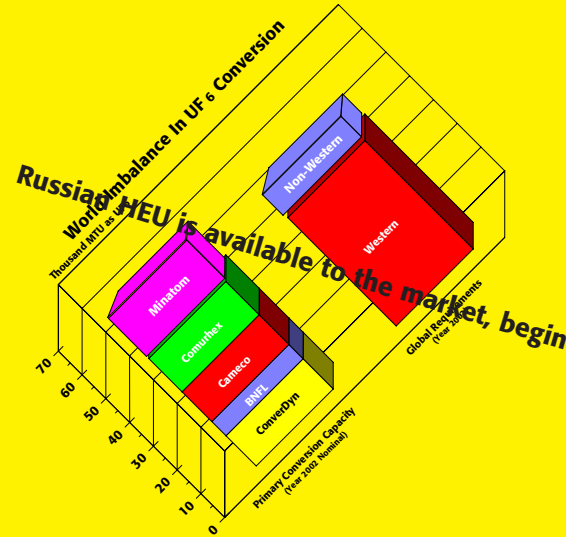


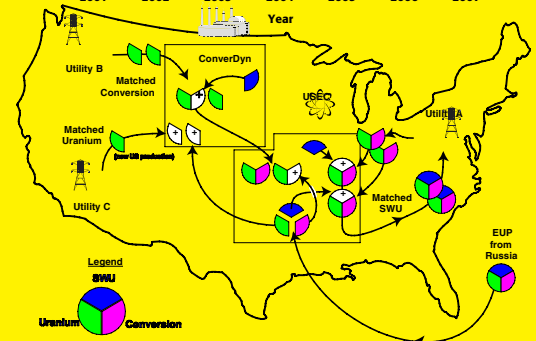
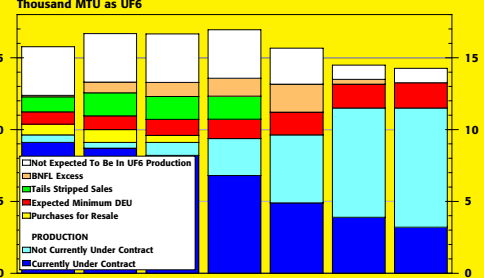
TRADETECH Report

The UF₆ Conversion Industry and Market

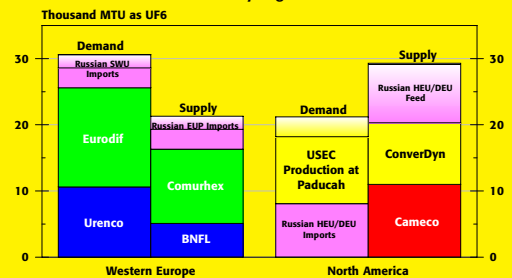
April 2007



Cameco Production, Capacity and Other Sources



Western Delivery Region Imbalance



Potential Displacement of Western Conversion Requirements (MTU per Year)

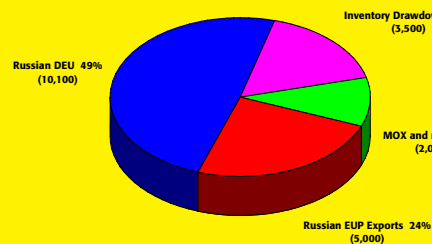


Table 23
Allocation of Delivery Locations (Average for 2002-2003 in MTU as UF₆)

Delivery Location	Cameco		BNFL		Urenco		BNFL	
	Before Swaps	After Swaps	Before Swaps	After Swaps	Before Swaps	After Swaps	Before Swaps	After Swaps
USEC	8,600	7,900	8,600	9,800	0	0	0	0
Urenco	3,000	4,200	700	200	1,900	0	2,000	0
EURODIF	1,200	700	0	0	100	0	0	0
BNFL	800	300	0	100	0	0	0	0
Undetermined	0	0	0	0	10,100	2,000	0	2,000
Total	13,900	13,900	10,100	10,100	2,000	2,000	0	0

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