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Long-term availability of uranium resources: a bivariate statistical approach

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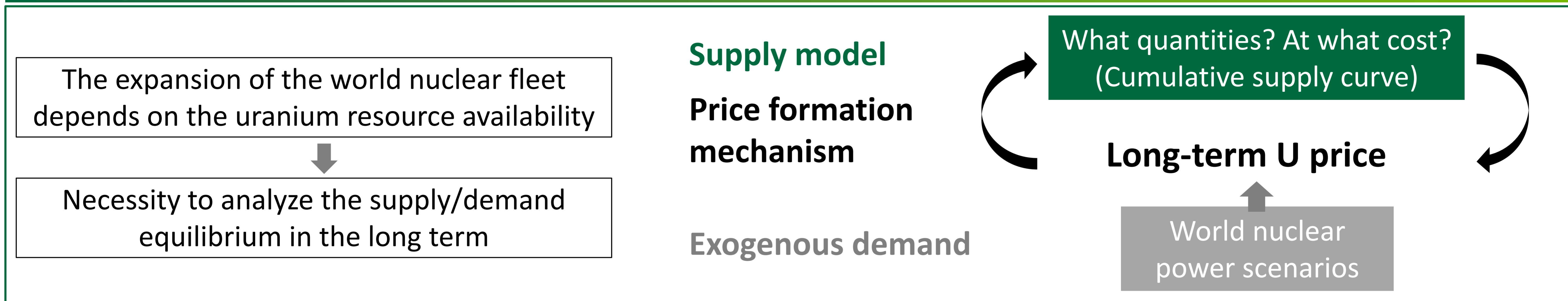
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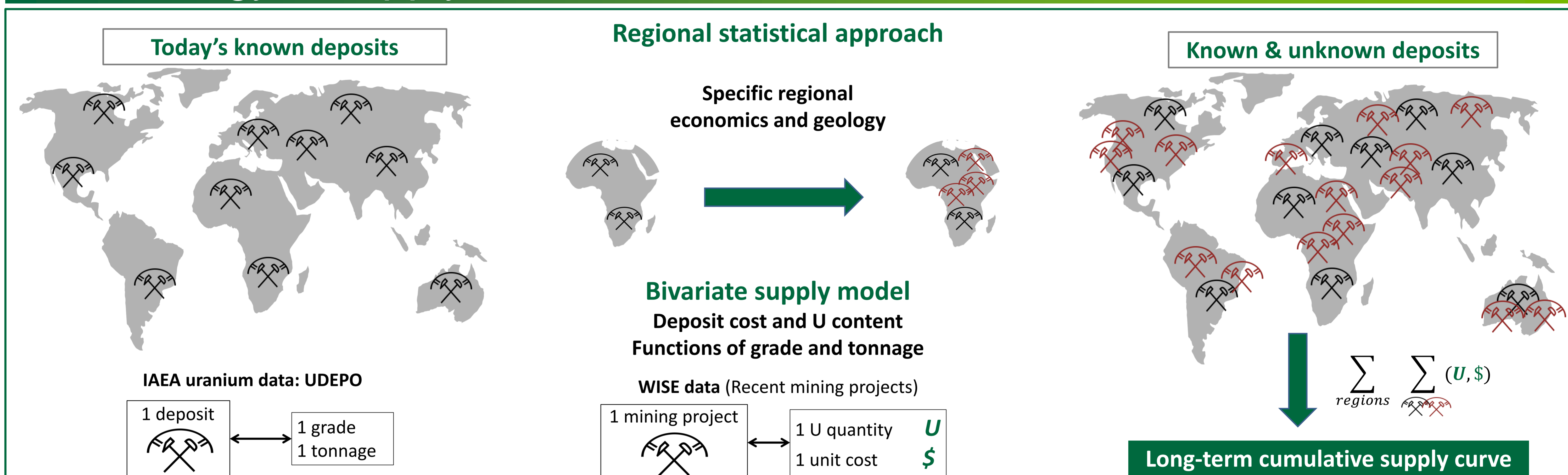
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Background and objectives – Uranium resources

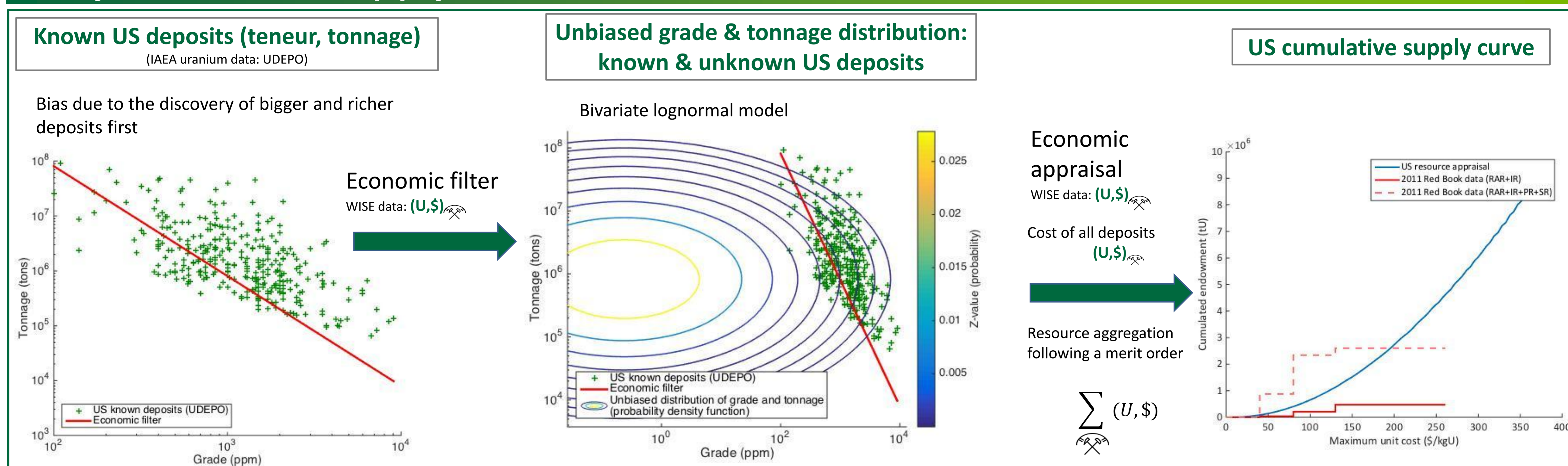


Methodology – Supply model



The other recent supply models are either very simplified (cost and cumulated quantities are functions of grade only, cf. Schneider, MIT) with world aggregated data and no regional specificity, or very detailed (multi-parametric, cf. USGS), allowing for precise regional appraisals but no systematic approach for the world due to unavailable data in many countries.

Early results – Supply model: the case of the United States



Further developments – Price formation mechanism

From **supply model** to **price formation mechanism**:

- The application of the supply model to the US will be conducted for the world allowing the long-term resource depletion to be included in the mid-term dynamics of the price mechanism.
- Existing price formation mechanisms: generally limited to short/mid-term applications with limited production rates but with no resource depletion.

The **price formation mechanism** will take account of:

- Limited regional production rates, based on profitability
- Resource depletion through the supply model
- Discoveries as a function of exploration activities
- Mining development, potentially dependent on allocated profits, and individual strategies

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