

Westinghouse Asks EU to Tackle Russian Monopoly on Nuclear Fuel

By The Moscow Times

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Hungary, Slovakia, Bulgaria and the Czech Republic exclusively use nuclear fuel rods supplied by Russian company TVEL to power their VVER nuclear reactors.

U.S.-Japanese atomic group Westinghouse is lobbying the EU to break Eastern European countries' reliance on Russian nuclear fuel used to power their Soviet-era power plants, the Financial Times reported.

The diplomatic spat between the West and Russia over Ukraine has highlighted Europe's dependence on Russian natural gas amid fears of supply disruptions in winter, but Westinghouse has said that Brussels also needs to offset Russia's dominance in nuclear fuel supply to the bloc's east.

Hungary, Slovakia, Bulgaria and the Czech Republic exclusively use nuclear fuel rods supplied by Russian company TVEL to power their VVER nuclear reactors, which cover a significant portion of their domestic electricity needs, leaving them vulnerable to Russian retaliation against EU sanctions.

"This is a clear security of supply issue ... you do not have a second supplier," Westinghouse deputy president for strategy Michael Kirst said, the Financial Times reported Wednesday. "The utilities that are entirely dependent on Russia are playing a game of gambling here," he said, adding that having an additional supplier is more than just a political safeguard, but also a defense against technical failures.

Westinghouse, which was priced out of the market for VVER reactor fuel rods by Russia in 2007, has asked the EU to enact a "security of supply mandate" similar to the one used to force open the French nuclear fuel market in 2000. Such a plan would force Eastern European companies to diversify their fuel sources, a situation that Westinghouse could benefit from by stepping into the breach.

Westinghouse says it could resume VVER fuel rod production with an investment of \$20 million if allowed back into the market, but cautioned that such a plan would take at least two years.

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