

Enriched Uranium Fuels Russia's War Machine. But the U.S. Still Imports It

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Mobile uranium processing plants. strana-rosatom.ru

On Feb. 24, the pro-Kremlin outlet [EA Daily](#) reported that Tenex, a subsidiary of Rosatom, had resumed exporting low-enriched uranium to the United States. Citing data from the procurement tracking service ImportGenius, the report said that on Feb. 12, the vessel Atlantic Navigator II delivered a total of 100 tons of enriched uranium to the port of Baltimore.

In mid-November 2024, the Russian government [imposed](#) a temporary ban on exporting enriched uranium to the U.S. until the end of 2025 and revoked current export licenses. This measure was a response to a U.S. law [passed six months earlier](#), which prohibits the purchase of enriched uranium from Russia starting in 2028. Until then, purchases are allowed only for limited quantities and require special approval to prove they serve U.S. interests.

Russia's restrictions likewise include exceptions, allowing for one-time licenses to resume exports to the U.S. [According](#) to the Kremlin, export permits are granted when they align with

"Russia's interests."

What are Russia's interests in this situation? More specifically, what are the interests of the Russian government and Rosatom?

First, there is the financial aspect: Rosatom earns approximately [\\$1 billion annually](#) from exporting enriched uranium to the U.S.

Additionally, Rosatom's reputation is at stake. The Kremlin values the state corporation as an instrument of both economic and political influence abroad. Given that Rosatom is one of the largest players in the global nuclear market, operating in dozens of countries and remains one of the few Russian exporters not heavily sanctioned, maintaining its status as a reliable supplier is crucial for both the Kremlin and Rosatom — at least as long as it remains possible.

This is why Rosatom's subsidiaries are keen to fulfill American contracts and continue operating in the U.S. market. The United States is one of their most profitable and long-established markets, accounting for nearly half of Russia's enriched uranium exports. When Russia introduced its export restrictions in November, it was expected that they would have little impact on overall supply plans. Rosatom and Tenex were anticipated to request — and receive — approval to continue exports to the U.S.

On Feb. 6, Centrus, the primary American buyer of Russian enriched uranium — which then resells it to other U.S. consumers — [said](#) in its 2024 annual report that "as of today, Tenex has received three special licenses allowing it to export low-enriched uranium to us." Additionally, Centrus reported that "Tenex has informed Centrus of its plan to request additional export licenses to fulfill its contractual supply obligations."

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Centrus preemptively requested exemptions from the U.S. ban on purchasing Russian enriched uranium last year. The company [obtained](#) the necessary licenses from U.S. government authorities for deliveries in 2024 and 2025.

As a result, business entities on both sides of the ocean continue their trade relations despite formal bans, securing approvals and permissions from their regulatory agencies. Business is operating in a way that is convenient and familiar, receiving government endorsements despite the often harsh rhetoric from officials.

The aggressive rhetoric itself may serve as another propaganda tool for the Russian leadership. The purpose of mirror responses to Western sanctions is to demonstrate that, first, these sanctions do not intimidate Russia, and second, that Russia can retaliate just as strongly. But does Russia actually want to retaliate?

There is no evidence that any contracts have been disrupted due to the Russian ban. On the contrary, Tenex (as well as the U.S. side) continues to request and receive the necessary licenses to fulfill its contractual obligations, as I previously [predicted](#). Moreover, while the U.S. market accounts for about half of Rosatom's enriched uranium exports, Russian uranium only covers about 25% of U.S. demand. So, it is not entirely clear who is more dependent on

whom.

Furthermore, there is no reason to believe that the two-and-a-half-month gap in deliveries — from Nov. 19, 2024, when the last shipment was made, to Feb. 12, 2025, when deliveries supposedly resumed — was caused by the Russian ban rather than other factors. Unlike gas or oil, which are needed continuously in massive quantities, uranium deliveries — even between major partners — rarely exceed a few hundred kilograms per year. Deliveries are sporadic and do not follow a monthly schedule. For example, according to Comtrade trade data, intervals between shipments in 2024 lasted as long as three to four months.

U.S. business, represented by Centrus, remains hungry for Russian uranium and is obtaining the necessary permits to continue buying it. However, this arrangement will not last forever. Starting in 2028, U.S. law will completely ban all uranium imports from Russia. Until then, purchases under special permits are limited to a maximum of 476.5 tons of enriched uranium per year — and not more than 459.1 tons in 2027 — which is less than the U.S. has been purchasing in recent years.

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In 2023, amid uncertainty and panic over future supply chains, the U.S. purchased a record volume of enriched uranium from Russia — [the highest since 2013](#) — exceeding 701 tons and totaling \$1.2 billion. This made Russia the largest foreign supplier of enriched uranium to the U.S. in both 2022 and 2023.

However, in 2024, purchases from Russia nearly halved, dropping to 335 tons worth \$624 million, according to [Comtrade's](#) international trade data. Since Russian export restrictions — if they can even be called that — only took effect at the end of 2024, this decline in imports is certainly not due to any ban. Overall, the U.S. imported less foreign enriched uranium in 2024 — 1,924 tons compared to 2,575 tons in 2023. Shortfalls were made up by suppliers like France, the Netherlands and the United Kingdom.

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It is too early to say for certain that U.S. imports of Russian enriched uranium peaked in 2023 and that the decline in 2024 reflects efforts by the previous presidential administration to boost domestic production, increase purchases from allies and reduce dependency on Russia. There are too many unknowns within the opaque nuclear industry, even in the West. However, U.S. bans appear to be backed by far more tangible actions and intentions than Russia's.

In recent years, Western countries have moved to reduce their reliance on Russian enriched uranium. Major companies such as the European consortium Urenco and the French company Orano have already [begun expanding](#) and restarting their own enrichment capacities. As Bellona [predicted](#) over a year ago, given the current expansion plans, Western countries could replace at least 60% of Russia's current enriched uranium supplies by 2030.

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In 2024, following the passage of the U.S. ban on Russian enriched uranium imports, the Biden administration selected six companies from the U.S. and Europe for contracts to supply uranium enriched domestically, allocating around \$3.4 billion for the purpose. This initiative aims to stimulate the expansion and construction of enrichment facilities within the U.S., which currently meet only about one-third of the country's demand.

Despite his opposition to many of Biden's policies, President Donald Trump also supports investment in U.S. uranium production. While he does not acknowledge the importance of low-carbon energy to mitigate climate change, his administration [backs](#) nuclear power as part of the U.S. energy security strategy.

It is difficult to predict Trump's future actions, including how far his admiration for President Vladimir Putin might push him toward lifting sanctions. However, the measures aimed at strengthening U.S. domestic uranium production and reducing reliance on foreign suppliers — not just Russia — align with Trump's broader goals and are likely to remain in place.

Russia may therefore attempt to frame the resumption of uranium exports to the U.S. as a goodwill gesture, despite strained relations. However, in reality, this is merely an attempt to extract as much profit as possible within the conditions set and dictated by the U.S.

The views expressed in opinion pieces do not necessarily reflect the position of The Moscow Times.

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