

**Via Electronic Submission**

January 22, 2015

Mr. David Henderson  
U.S. Department of Energy  
Office of Nuclear Energy  
Mailstop NE-52  
19901 Germantown Road  
Germantown, Maryland 20874-1290

Re: Excess Uranium Management: Effects of DOE Transfers of Excess Uranium on Domestic Uranium Mining, Conversion and Enrichment Industries: Request for Information

Dear Mr. Henderson:

Fluor-B&W Portsmouth LLC is currently the contractor at the Portsmouth Ohio site who receives transfers of Department of Energy (DOE) owned natural UF<sub>6</sub> as barter transfers as set forth in our Prime contract (Contract DE-AC30-010CC4017). Since June 2011 DOE has transferred 7,305 MTU through December 31, 2014. In turn, FBP has granted DOE \$824 million in credits towards FBP services carried out at the Portsmouth Ohio site for DOE.

This material has been sold by FBP to Traxys North America under commercial contract terms that are confidential. Objectives of the FBP-Traxys UF<sub>6</sub> Sales Agreement were designed to structure a Predictable and Reliable Source of Supply that efficiently monetizes the UF<sub>6</sub> into the U.S. and international nuclear fuel markets. To minimize the impact upon the near-term spot market Supply-Demand-Price balance Traxys has placed over 50% of the DOE-to-FBP-to-Traxys UF<sub>6</sub> into long-term, multi-year contracts. Additionally, Traxys represents that they have entered into de-conversion agreements with converters to further minimize the conversion component of the UF<sub>6</sub> product to take additional near-term spot market Supply-Demand-Price pressure off of the conversion market while selling the U<sub>3</sub>O<sub>8</sub> component—both short and long term.

FBP is pleased to submit two attached documents that express our comments and include supporting data for DOE's consideration.

Respectfully submitted,

*F. J. Hahne*

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Uranium Barter Manager  
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Attachments:

CONFIDENTIAL – “Impact of DOE Excess Uranium Sales on the U3O8 Market” Password-Protected with “FBP”.

NON-CONFIDENTIAL - FBP Analysis of Impact of DOE U Barter Program on US Domestic Industry

CC: Dennis Carr, FBP