Workshop on Approaches to Financing a Multinational Repository

Challenges and Alternate Approaches

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IFNEC: 34 Participants, 31 Observer countries and 4 Observer organisations

RNFSWG: membership open to all IFNEC Participants and Observers

RNFSWG: 19 Countries and three international organizations
Argentina, Armenia, Australia, Bahrain, Bulgaria, Canada, China, France, Italy, Hungary, Japan, Jordan, Korea, Russia, Mexico, Singapore, Slovenia, Ukraine and United States
EURATOM, IAEA and OECD NEA
IFNEC addressed multinational repository subject since 2009. In 2011 dedicated this subject to RNFSWG.

The focus of the Working Group is the back end of the fuel cycle, particularly disposal, as outlined in the 2016 “Dual Track” paper. Disposal in deep geological repository recognized as safe end-point for SF and/or HLW.

The current topic of inquiry; financing a multinational repository, was selected by the members through a survey.

The term “multinational repository” (MNR) refers to arrangements where customer countries enter into agreements to have their SF/HLW disposed of in a country that has disposal capability, the service provider country.
Many countries have small nuclear programs and small amounts of spent fuel

MNR has safety, security and environmental benefits

There are over 250,000 MTU of used fuel in storage worldwide

This used fuel is currently stored temporarily in 33 countries awaiting reprocessing or disposal.

19 countries currently store less than 3,000 MTU

Source: US DOE data
MTU – metric tones of uranium, THM – tones of heavy metal
Total Cost of Repository

Specific cost is smaller for larger repository

MNR has clear economic benefits

Sources:
Preparations for this Workshop

• Japan, Russia, Singapore, IAEA and OECD NEA as IFNEC secretariat volunteered to assist Co-Chairs on the Workshop Planning Committee.
• The Planning Committee participated in several conference calls and reviewed multiple drafts of the agenda as we developed session topics and identified speakers.
• Andra hosted a technical visit for WG
  The Meuse & Haute-Marne Centre (Cigéo)
Session 1. What are the phases of any geological repository project and its spending profiles

The presentation will provide a “business oriented” description of a repository project: from siting to closure with cost distribution.

Session 2. What is the cost of a MNR?

What are the sources of that information (ranges, variables, uncertainties).

Session 3. What are the financial risks?

Project risks and liabilities that will need to be distributed for assumption by the various parties in any MNR financing arrangement.
Session 4. Past projects, lessons learned, planning related to financing
Contributions and experience from national programs.

Session 5. Approaches to financing an MNR responding to the hypothetical scenario?
Invited experts will present their own approaches to financing …
The session will be interactive with participants involvement.

Session 6. Round table, questions, conclusions