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China Starts 19th Nuclear Power Reactor Amid Construction Push

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<u>China</u> fired up its 19th nuclear reactor as the nation pushed to more than double its expansion of atomic power generation capacity this year, which may boost demand for imported uranium.

The Ningde No. 2 reactor in the southern province of Fujian started commercial operations yesterday, according to a statement posted on the website of the State Council's State-owned Assets Supervision and Administration Commission today. The facility is owned by China General Nuclear Power, the nation's biggest nuclear producer. Its No. 1 reactor resumed production on April 29 after <u>maintenance</u>, the statement shows.

China may need to import more than 80 percent of its uranium by 2020 as it expands its nuclear construction and operations, compared with about 60 percent currently, Tian Miao, an analyst at North Square Blue Oak Ltd., a London-based policy researcher, said by phone today. The nation will add 8.64 gigawatts of atomic capacity this year, compared with 3.24 gigawatts in 2013, according to previously announced targets.

China General Nuclear Power has 10 operational reactors with a combined capacity of 10.5 gigawatts, making up 62 percent of China's installed nuclear power, today's statement shows.

Sun Qin, the president of China National Nuclear Corp., met with Ministry of Land and Resources officials on April 29 to discuss developing domestic uranium, the nation's second-largest operator said in a newsletter on its website last week.

Its unit, China National Nuclear Power Co., plans to raise 16.25 billion <u>yuan</u> (\$2.6 billion) in an initial public offering to fund the construction for four projects in Fuqing, Changjiang, Tianwan and Sanmen, according to a <u>draft prospectus</u> issued yesterday.

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