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## **IAEA Opens LEU Storage Facility For Kazakhstan Fuel Bank**

29 Aug 2017 : The International Atomic Energy Agency (IAEA) and Kazakhstan have opened a facility where low-enriched uranium (LEU) will be stored for the agency's LEU bank in Kazakhstan. The IAEA said on 29 August 2017 that the facility is at the Ulba Metallurgical Plant in the eastern city of Ust-Kamenogorsk. The IAEA LEU bank will be established once the LEU, the basic ingredient to fabricate nuclear fuel, has been bought and delivered to the new facility. **The IAEA decided in December 2010 to establish the LEU bank as an assurance of supply mechanism of last resort for member states which experience a supply disruption due to exceptional circumstances and which are unable to secure nuclear power fuel from the commercial market or any other means.** Owned and controlled by the IAEA, the fuel bank will be a physical reserve of up to 90 tonnes of LEU suitable to make fuel for a typical light-water reactor. **The establishment and operation of the LEU bank are funded by voluntary contributions from IAEA member states and other donors** totalling \$150m – enough to cover estimated costs for 20 years of operation.