Joint Statement on LEU Fuel Bank
April 01, 2016

Joint Statement by the Leaders of Canada, Czech Republic, Finland, France, Germany, Hungary, Japan, Jordan, Kazakhstan, Norway, People's Republic of China, Philippines, Republic of Korea, Spain, Sweden, UAE, UK and USA on the Low Enriched Uranium Bank in Kazakhstan

Noting the importance of development of an international Low Enriched Uranium (LEU) bank as one of the mechanisms for assurance of supply of nuclear fuel that is designed to provide Member States with an additional level of assurance for the front end of the fuel cycle;

Noting the outstanding efforts of the International Atomic Energy Agency (IAEA) in establishing an IAEA LEU Bank in Kazakhstan;

Noting that Kazakhstan has an exemplary record of contributing to nuclear nonproliferation and international peace;

Noting the significant financial contributions of all donors to the IAEA LEU Bank, the Nuclear Threat Initiative, the United States, the European Union, Kazakhstan, Kuwait, Norway, United Arab Emirates, and the World Nuclear Transport Institute;

The leaders of Canada, Czech Republic, Finland, France, Germany, Hungary, Japan, Jordan, Kazakhstan, Norway, People's Republic of China, Philippines, Republic of Korea, Spain, Sweden, UAE, the UK, and the USA gathered in Washington, D.C. on the occasion of the fourth Nuclear Security Summit, subscribe to the following statement:

We would like to highlight that the IAEA LEU Bank is part of a global effort to create an assured supply of nuclear fuel to countries in case of disruptions to the open market or other existing supply arrangements for low enriched uranium;

We note the significant progress that has been made over the past several months towards establishing the IAEA LEU Bank, particularly:
Signature of the Agreement between the IAEA and the Russian Federation for the transit of IAEA LEU and equipment through Russian territory to and from the IAEA LEU Bank in June 2015; and,

Signature of the Host State Agreement between IAEA Director General Amano and Kazakhstan’s Foreign Minister Idrissov on 27 August 2015;

We acknowledge that the legal framework for the IAEA LEU Bank with Kazakhstan is now fully in place and we look forward to moving ahead with full-scale implementation; and

We look forward to the IAEA LEU Bank operating in a safe and secure manner.