

Cost of Final HLW Disposal Lowered 1.8%

On December 3, Ministry of Economy, Trade and Industry's Agency for Natural Resources & Energy (ANRE) announced that the per-unit contribution for the final disposal of a vitrified package of high-level radioactive waste (HLW) generated by electric power companies would be set at ¥33,964,000 (\$323,000 at \$1.00=¥104) in FY2004. That represents a 1.8% reduction from the FY2003 figure, or ¥608,000 (\$5,850) less.

Under the Specified Radioactive Waste Final Disposal Act, Japan's electric power companies are required to make an annual contribution to the Nuclear Waste Management Organization of Japan (NUMO) for their HLW disposal. The METI Minister decides on the actual per-unit charge each year.

After a review of personnel and other expenses, the cost for final disposal of 40,000 vitrified packages was revised to ¥2,784.3 billion (\$26.8 billion), or ¥45.4 billion (\$437 million) less than the trial calculations made the year before. The per-unit contributions are based on such factors as the official discount rate (now around 2%), expense records, and the balance of existing reserves for final disposal. Electric power companies will pay the amounts by next March 1, according to their nuclear power generation in FY2004.

As of March 2004, the total reserves amounted to approximately ¥300 billion.

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