



Urenco USA receives authorisation to enrich uranium up to 10% U-235

Urenco USA [received](#) authorisation from the US Nuclear Regulatory Commission (NRC) to enrich uranium up to 10% U-235, which will make it the first commercial uranium enricher to produce low-enriched uranium plus (LEU+). Initial production of LEU+ will take place this year at its plant in Eunice, New Mexico. The first product deliveries to a fuel fabricator are planned for 2026. LEU+ will enable longer operating cycles with fewer refuelling outages, thereby helping to reduce operations and maintenance costs. Many advanced reactor technologies currently planned for deployment in the US will also be able to use LEU+ as fuel. In addition, LEU+ can serve as a feedstock for a future US enrichment facility designed to produce high-assay low-enriched uranium (HALEU). All the existing and future cascades at the Eunice plant will be licensed to produce LEU and LEU+, which will provide it with the flexibility to meet different customer fuel requirements.

Oklo and Sweden's Blykalla, both advanced nuclear technology companies, [announced](#) a strategic partnership focused on technology collaboration, supply-chain coordination, and regulatory knowledge-sharing. The agreement includes Oklo co-leading Blykalla's next investment round through an approximately \$5 million commitment. Blykalla is developing a passively safe, highly compact 55MWe lead-cooled fast reactor, known as the Swedish Advanced Lead Reactor or SEALER. Separately, Oklo, was one of four firms selected by the [US DOE](#) to build advanced nuclear fuel lines. Terrestrial Energy, TRISO-X and Valar Atomics are the other three.

Sungrow, the PV inverter and energy storage system (ESS) provider, [announced](#) the successful grid connection of the first 400MWh of ENGIE's 200MW/800MWh battery energy storage project in Vilvoorde, Belgium. The project, which will be one of Europe's largest battery installations, utilises Sungrow's PowerTitan liquid-cooled battery storage units. The second and final phase of this 200MW/800MWh battery energy storage project is expected to be connected to the grid by the end of 2025. The BESS has a 15-year capacity market contract with Elia, the national grid operator.

Metal prices

Metal	Price USD (3 October)	Weekly change %	Year-to-date change %	Price vs 200 day moving average	Price vs 52 week high
Copper	10538	4.1%	21.0%	110.5%	100.0%
Cobalt	41609	18.6%	88.0%	137.6%	100.0%
Nickel	15230	1.3%	0.9%	99.9%	85.2%
Palladium	1264	-0.9%	39.1%	121.3%	97.5%
Platinum	1602	3.2%	75.5%	139.9%	100.0%

Bloomberg codes: LOCADY, BYW1, LONIDY, PLDMLNPM, PLTMLNPM

Source: LME

Notes. All performance data to 3 October 2025. Past performance is not an indicator of future performance and the value of an investment may fall as well as rise. Investors take on currency risk when taking unhedged exposure to commodities.

The week ahead

6 Oct	UK: S&P Global Construction PMI; EU: Retail Sales
7 Oct	AU: Westpac Consumer Confidence Change; JP: Household Spending; DE: Factory Orders FR, CA, US: Balance of Trade; CA: Ivey PMI; US: RCM/TIPP Economic Optimism Index
8 Oct	JP: Current Account; DE: Industrial Production; US: FOMC Minutes
9 Oct	DE: Balance of Trade; EU: ECB Monetary Policy Meeting Accounts
10 Oct	IT: Industrial Production; CA: Unemployment Rate US: Michigan Consumer Sentiment Prel, Monthly Budget Statement

Further reading

Bloomberg	US Nuclear Plants Face Widening Uranium-Supply Gap, EIA Warns
Bloomberg	Copper Is Enjoying the Wrong Kind of Bull Market
Reuters	US offers to buy stakes in Australian critical minerals companies
Reuters	Duke Energy considers nuclear reactors and coal extensions in Carolinas energy plan

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Cover photo: Dukovany Nuclear Power Station, Czech Republic by [Lukáš Lehotský](#) on [Unsplash](#)