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Japan Atomic Power takes rare step to sell uranium for loan payment

TOKYO, Feb. 20, Kyodo

A Japanese nuclear power company has taken the rare step of selling some of its uranium for the use of nuclear reactor fuel, apparently to raise money to use to repay loans amid its faltering business conditions, sources close to the matter said Wednesday.

Japan Atomic Power Co. apparently moved to secure money to repay loans due in April, amid uncertainty over when it can resume operating its three idled reactors in the wake of the nuclear disaster at the Fukushima Daiichi complex.

Tokyo Electric Power Co. is also considering taking similar action as it continues to face funding difficulties following the nuclear crisis at its Fukushima complex, the sources said.

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