

Uranium Spot Price Surges to \$100.25 Following Increased Market Activity

TradeTech's uranium spot price has gained \$14.75 per pound U3O8 in the last week, the largest one-week increase in percentage terms since March 2022.□

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TradeTech, LLC, a leading specialist in nuclear fuel markets, consulting and supply/demand analysis, announced a surge in the uranium spot market, with the TradeTech Daily Uranium Spot Price Indicator climbing \$8.90 per pound uranium oxide (U3O8) to \$100.25 on Wednesday, January 28, in just 24 hours.



The upward pressure on the uranium price is being driven by increasing demand tied to government-led energy initiatives and commercial electricity needs."

Treva Klingbiel, TradeTech President

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With Wednesday's upward movement, TradeTech's uranium spot price has gained \$14.75 per pound U3O8 in the last week, a rise of 17.3 percent and the largest one-week increase in percentage terms since March 2022.□

The last time the price breached the \$100.00 per pound mark was in January 2024. The spot price stayed above that level for four weeks.

The spot uranium price rise began early last week, spurred on by the success of the Sprott Physical Uranium Trust

(SPUT) in raising additional funds.

The SPUT Fund has seen a recent surge of interest from investors driven by growing energy demands and a gap in the nuclear sector between future demand and supply that is expected to widen.

The Trust has raised over \$386.5 million in the first 28 days of 2026 and is expected to be a presence in the market as it seeks to acquire additional uranium to add to the fund, according to TradeTech President Treva Klingbiel.

"The upward pressure on the uranium price is being driven by increasing demand tied to

government-led energy initiatives and commercial electricity needs. A lack of development on the supply side is contributing to what we see as a widening gap between supply and demand for the foreseeable future," Klingbiel said.

The SPUT Fund currently holds more than 76 million pounds of U3O8 in inventory.

A more bullish outlook for the uranium market has emerged since nuclear energy has returned to the global spotlight with recent predictions of increased energy demand due to AI data center production plans and US Department of Energy initiatives to quadruple domestic nuclear energy production by 2040.

A number of utilities are already evaluating long-term uranium purchases with several others poised to enter the market in the coming months, according to TradeTech.

About TradeTech

TradeTech LLC—and its predecessor companies—has supported the uranium and nuclear fuel-cycle industry for more than 50 years and is widely recognized for its expertise in trading activities and comprehensive knowledge of the technical, economic, and political factors affecting the industry. Headquartered in the Denver Metro Area, TradeTech provides expert market consulting, has relationships with international nuclear fuel buyers and sellers, and maintains an extensive information database on these industries.

TradeTech launched its Daily Uranium Spot Price Indicator in March 2011, which is provided to subscribers worldwide. The company's "[Nuclear Market Review](#)" (NMR) is published each Friday evening, and reports the Weekly Uranium Spot Price Indicator, uranium trading activity, industry news, and market data. The monthly edition of the NMR, released on the last day of each month, includes TradeTech Market Values (Exchange Value, UF6 Value, Loan Rate, Conversion Value, SWU Value, and Transaction Value) and Mid- and Long-Term Uranium Price Indicators and Production Cost Indicator, as well as analysis related to price determinations, supply/demand information, and industry and financial news. TradeTech also publishes "The Nuclear Review," a monthly trade publication dedicated to the international uranium and nuclear energy industry, and a quarterly "Uranium Market Study."

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