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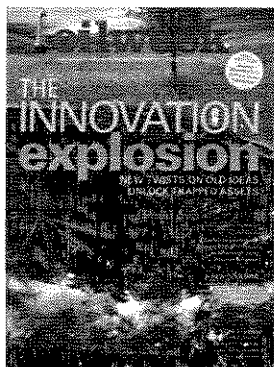
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Latest Headlines

Mar 23, 2011 4:01:00 PM MST

Hydro Quebec won't preclude abandoning its only nuclear power plant (Hydro-Quebec)
 THE CANADIAN PRESS

MONTREAL ... After delaying a costly refurbishment, Hydro-Quebec won't rule out recommending that the province close its only nuclear plant, chief utive Thierry Vandal said Wednesday.

The head of the government-owned utility said he also won't exclude the possibility of abandoning a \$2-billion refurbishment that would extend the life of the plant built in 1983 by another 40 years.

Jean Charest's Liberal government asked Hydro-Quebec to review the nuclear plant and offer recommendations about its future.

Hydro-Quebec will provide "the government all the information so it can make an informed decision and thoughtful decision" on Gentilly-2, Vandal said at a news conference to unveil Hydro-Quebec's 2010 financial results.

Hydro-Quebec's net profit decreased more than 12 per cent or \$356 million to \$2.52 billion in 2010, due to reduced power output and electricity exports because of low water levels at its hydroelectric plants.

Vandal said the utility will take into consideration escalating repair costs at similar nuclear plants in New Brunswick and South Korea, the sales process by Atomic Energy of Canada (AECL), as well as the recent nuclear crisis in Japan.

Last August, Hydro-Quebec announced a one-year postponement in the rebuilding of the Gentilly-2 plant to 2012.

Asked if Hydro was evaluating the plant's closure, Vandal responded: "that's part of the information we will communicate in the context where the assessment focuses on all elements, all aspects of the refurbishment project."

"That question is also important," he said, when asked about the cost of a possible closure.

"There is still work to be done to complete it (the estimate of the costs of closing)," he said.

Vandal's statement came a day after Charest mocked Parti Quebecois leader Pauline Marois, who advocates closing Gentilly-2.

Quebec Natural Resources Minister Nathalie Normandeau said Vandal's comments totally reflect what she asked him to consider last week as part of a very thorough review.

However, she said it's premature to talk about a closure of the nuclear plant near Trois-Rivieres, located between Montreal and Quebec City.

"We'll make sure we have all the data before taking a position on whether Gentilly-2 should be closed," she told reporters in Quebec City.

Curiously, the minister also said that the Canadian-developed Candu technology has already "had its hour of glory."

Normandeau also called Marois' comments about Gentilly deplorable and pure political opportunism.

But Jean-Martin Aussant, PQ representative from the riding that contains the nuclear plant, described Vandal's comments about the facility as good news.

"I am delighted to see that Mr. Vandal is willing to listen to common-sense arguments," said in an interview.

With a capacity of 675 megawatts, the plant provides about five terawatt hours of energy per year, the consumption of more than 270,000 residential customers.

Hydro-Quebec said its 2010 results were stronger than the \$2.4 billion forecast in its 2009-2013 strategic plan because of a little stronger demand from industrial customers.

Revenues were relatively unchanged from 2009 at \$12.3 billion.

It paid the provincial government a \$1.89-billion dividend.

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