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JAPAN, EU TO SIGN AN ACCORD OVER ITER THURSDAY: REPORT

Received Thursday, 5 May 2005 04:45:00 GMT

TOKYO, May 5 (AFP) - Japan and the European Union are expected to sign an agreement Thursday making Japan a preferred source of materials for a revolutionary new nuclear reactor should it be built in France, reports said.

They have been vying to host the International Thermonuclear Experimental Reactor (ITER), which is designed to emulate the power of the sun, but indications are that it will be built in Cadarache in southern France.

The signing expected in Geneva Thursday comes after the EU made drastic compromises to satisfy Japan, the Nihon Keizai Shimbun newspaper said, citing a French source close to the matter.

The agreement concerns the conditions for hosting the reactor and says that if the project were to go to France, Japan would receive preferential treatment in procurement of materials, the newspaper said.

The two sides are expected to officially decide at meetings in Geneva that the ITER will be built in Cadarache and make an announcement by the end of June, the Nihon Keizai said.

The United States and South Korea support Japan's offer to build the ITER in Rokkasho-mura, a northern village near the Pacific Ocean, while the EU, China and Russia back France's bid for the project to be Cadarache.

Japanese Foreign Minister Nobutaka Machimura told reporters in Paris Wednesday that he wanted to reach an agreement over the site of the ITER plant that would benefit Japan and France.

"We want to reach an agreement in May or June -- a mutually acceptable solution for both Japan and France," Machimura said after meeting with French Foreign Minister Michel Barnier.

President Jacques Chirac has all but declared victory by saying the ITER plant would be sited in Cadarache.

"France is on the verge of getting ITER sited at Cadarache," Chirac said on French television Tuesday. "We will have it at Cadarache!"

The ambitious project, budgeted at 10 billion euros (13 billion dollars), is meant to clear the way for a plentiful future supply of clean power as the world moves away from coal, oil and natural gas.

Top Japanese media said this week the government had begun negotiations about giving up its bid to build the reactor in Japan.

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