

19.03- 20.03

THE LEADING FORUM
ON ORGANIZED TRADING
IN COMMODITY MARKETS

EXCHANGE
COMMODITY
MARKET '26
Anniversary
International
Forum

 **SPIMEX**

Architecture of the "Exchange commodity market-2026"

Version of 13 February 2026

March 19. Day 1

9:30

Exhibition Opening, VIP tour

10:00

Plenary session

Market price transparency: in the interests of the state and business

Discussion Topics

- International standards vs. Russian indicators: competition or integration?
- From barriers to opportunities — developing trading in a common exchange market of EAEU
- Adaptive scaling: development of the regulatory framework, logistics and infrastructure in new exchange markets and for registration of OTC contracts
- Logistics as a market maker: how transportation shapes liquidity in exchange trading
- The future map of Russia's commodity market: macro analytics and cross-industry digital services as a foundation for strategic decision-making

12:00

Lunch

13:00

Session

Stability vs growth: finding optimal settings for the refined products market

Discussion Topics

- 2025 results and 2026 horizon: prospects for the exchange refined products market
- Exchange trading infrastructure — from existing solutions to development plans
- Exchange regulations and indices: balancing wholesale and small wholesale segments
- Trends in the refined products market, new analytical products and SPIMEX services for business

Сессия

Export of timber products on exchange: new instruments, new markets.
Focus on the Asia-Pacific region and ruble settlements

Discussion Topics

- Exchange export contracts — flexible delivery terms and new currencies: rubles today, yuan tomorrow
- Operator of Commodity Deliveries (OTP RZD): from transport services to expanding the product range of export contracts
- What needs of the Chinese timber market in 2026 will determine new export vectors?
- Looking ahead: long-term prospects for the development of exchange trading in timber products
- The role of the International Pricing Agency: building transparency in the timber export market in the Asia-Pacific region
- OTC market — practical experience in export deliveries and its significance for the exchange

14:30

Coffee Break

15:00

Session

The market through dialogue. Answers to questions on the refined products market

Open microphone for audience questions

Session

Timber at the core: testing exchange indicators, logistics and new legislation

Discussion Topics

- 2025 factors: where is the Russian domestic timber market heading?
- New rules for harvesting mature and overmature stands — new opportunities or challenges for regions and the market?
- The role of the Federal Antimonopoly Service in fostering fair competition in the timber market
- The log market: debunking myths and assessing real prospects
- Federal State Information System of the Forest Complex: key results
- Is it profitable for leaseholders to enter the exchange? Practice vs. prejudice
- Operator of Commodity Deliveries as a key export infrastructure driver
- How price indicators work and why they matter

Round Table

Trading without borders: how the exchange expands customer opportunities under Federal Law 223-FZ

Discussion Topics

- Figures and facts: volume of exchange procurements under 223-FZ and actual savings
- Key trends reshaping the procurement segment today
- Customers and regulators — why they choose the exchange
- SPIMEX roadmap in the corporate procurement market

16:30

Coffee Break

17:00

Round Table *

National association of commodity market participants (NAUTOR) expert panel. Self-regulation for the exchange commodity market

Session

Breaking out of isolation: digital rights and cryptocurrencies as a key to global markets

Discussion Topics

- Digital rights and cryptocurrency market: anticipating structural changes
- Integration into the global community — benefits for the Russian market
- Adaptation or change of leaders: how will the rules of the game evolve for existing participants?
- Prospects for tokenization of real assets in the new market structure
- The regulator's perspective: how to build rules for the digital future

* (by invitation only)

Round Table

Who will set the rules of the "green" economy? The exchange as a platform for shaping future standards and markets

Discussion Topics

- The exchange's strategy in the "green" market: from pilot trading to a system of preferences for sustainable development leaders
- Carbon footprint vs. market value — how verification creates a new asset class
- Prospects for the recycled polymers market as a test drive for the circular economy
- The "green" premium and demand — a bet on private initiative or state support?

18:30

End of the First Day's Business Program

March 20. Day 2

10:00

Forum Venue Opening

11:00

Round Table

Launching liquidity: exchange trading in petrochemicals

Discussion Topics

- Exchange trading in petrochemicals reaches a new level. 2025 results, 2026 focus
- A new transparency standard — development of exchange and OTC indices
- Analytical reviews by the National Exchange Pricing Agency: what drives the petrochemical market тимии

Business Breakfast ^{*}

Exchange trading in precious metals. New opportunities

Discussion Topics

- Evolution of state regulation: new approaches to the precious metals market
- Exchange strategy: key development vectors for precious metals trading
- What will tomorrow's market look like? Vision of key players and investors
- Goznak and SPIMEX: a strategic alliance to ensure transparency and transaction security
- Emergence and development of Operator of Commodity Deliveries institution in the precious metals market
- Legislative changes: challenge or opportunity for modernization of refining facilities?
- Gold-backed Digital Financial Assets — digital instrument or new form of collateral?

Round Table

Legal barriers and drivers of the exchange commodity market

Discussion Topics

- Regulatory acts on exchange trading: 2025 innovations
- Legal nature of "take-or-pay" and commercial gas balancing
- Was it force majeure? Grounds for exemption from liability
- Manipulation in the commodity market. Behavioral control and supervision by the Bank of Russia
- Legal issues of cross-border exchange trading

^{*} (by invitation only)

12:30

Coffee Break

13:00

Round Table

Logistics services exchange: unified hub for markets

Discussion Topics

- New transport and logistics services section on SPIMEX, supply and demand
- Logistics Expert Council: 2025 results, plans for 2026
- Transport market analytics and trends: review by the National Exchange Pricing Agency

Round Table

How does exchange trading create new windows of opportunity in the construction materials market?

Discussion Topics

- 2025 results: first outcomes and dynamics of the construction materials segment
- Construction industry in the completed cycle — key 2025 trends and growth points
- What is required for success? Optimization of rules and infrastructure for trading participants
- State regulation of exchange trading: a new stage (Joint Order and Government Resolution No. 892)
- Electronic platforms and exchanges as catalysts for fair pricing in construction

Round Table

Exchange-based partnership financial instruments for market participants

Discussion Topics

- Commodity financing: installment purchase of exchange-traded goods
 - Commodity Murabaha in accordance with Sharia standards
 - Salam contract — forward financing of agricultural producers on the exchange platform
 - How exchange commodity deposits generate liquidity in the partnership capital market
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13:00

National association of commodity market participants (NAUTOR) strategic session (until 17:00) *

14:30

Coffee Break

* (by invitation only)

15:00

Round Table

Exchange trading in mineral fertilizers: from plant to field

Discussion Topics

- Year-end results and strategic prospects for the exchange mineral fertilizers market
- Mineral fertilizers price indices as part of the National Price Indicator System — results of the Expert Council's work. What price benchmarks do producers and consumers need?
- New delivery terms as a factor of competition among producers for demand
- Direct purchases or via broker — what does the real agricultural sector choose?
- The main market driver: demand or supply?

Session

National indicators: from theory to practical application in contracts and state regulation

Discussion Topics

- Theory vs. practice: how to integrate national indicators into the contract system and state regulation?
- New Law No. 452-FZ on administrators of financial and commodity indicators — new rules: balancing state and business interests
- Indicator efficiency criteria: simplicity, reliability, or market trust?
- Industry community as a source of legitimacy — whose role is key in promoting indicators?
- Vector of development until 2030: which indicators will form the basis for future decisions?

Session

Gas 2026. Commercial balancing as a tool for increasing liquidity in gas exchange trading

Discussion Topics

- From plans to market reality: assessment of 2025 results and development trajectory for 2026
- Commercial balancing of OTC contracts on the exchange: technical and legal aspects
- Discussion with key gas market participants

16:30

End of the Forum Business Program

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