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The Saint Petersburg International Mercantile Exchange (SPIMEX) — Russia's largest commodity exchange

The Saint Petersburg International Mercantile Exchange (SPIMEX) was established in May 2008 to develop an organized commodity market and create objective market-based price indicators for Russia's key commodities.

The SPIMEX Group also includes the clearing organization, Non-bank Financial Institution - Central Counterparty «RDC» (Joint Stock Company), and TEK-Torg Federal Electronic Trading Platform (Joint Stock Company).

MAIN MARKETS

SPIMEX operates across Russia's key commodity markets, including **refined petroleum products, petrochemicals, crude oil, natural gas, coal, timber, mineral fertilizers, metals and alloys (including precious metals), carbon units, commodities with a verified carbon footprint, construction materials, agricultural products (primarily sugar), and aquatic biological resources (fish)**.

Every third tonne of refined petroleum products supplied to the Russian domestic market, including gasoline, diesel fuel, jet fuel and fuel oil, is traded on SPIMEX.

Sold in 2025:

- 37.2 MMT of refined products;
- 15.6 bcm of natural gas;
- 1.4 MMT of coal of various grades;
- 4.6 mcm of timber;
- 296,800 tonnes of mineral fertilizers;
- building materials for RUB 11.7 B.

Sold in 6 months of 2026:

- 16.9 MMT of refined products;
- 6.6 bcm of natural gas;
- 1.3 MMT of coal of various grades;
- 1.8 mcm of timber;
- 175,900 tonnes of mineral fertilizers;
- 68,800 tonnes of metals and alloys.

REGISTRATION OF OTC CONTRACTS

Pursuant to Decree No. 892 of the Government of the Russian Federation, dated 31 May 2023, SPIMEX serves as the official **registrar of over-the-counter (OTC) transactions** in the Russian Federation for crude oil, refined petroleum products, natural gas, timber, coal, mineral fertilizers, white crystalline sugar, cement, and fish.

SPIMEX IS A PRICING CENTRE

SPIMEX publishes more than 1,000 price indicators based on data from actual exchange and over-the-counter (OTC) transactions. These indicators provide market participants and public authorities with an objective view of market conditions and form a key component of Russia's emerging National System of Financial and Commodity Benchmarks. SPIMEX price indicators are recognized as market-based benchmarks for the purposes of antimonopoly and tax regulation.

To scale up the Exchange's efforts to create price indicators, the **National Exchange Pricing Agency** began operating in 2025. Its objective is to form the representative price indicators and industry analysis. At present, analytical reviews are published for the refined products, petrochemical, and timber markets.

The core technology for data distribution is the SPX Information and Analytics Platform — a proprietary development of SPIMEX. It serves as a Russian market data aggregator, providing real-time access to comprehensive information on trading activities and results, including both on-exchange and OTC indices, data from the Exchange's Forecast Service, as well as macroeconomic indicators and statistics from the Ministry of Economic Development of Russia, the Federal Antimonopoly Service of Russia, the Bank of Russia, OPEC, and other data from various open resources and SPIMEX partners.

SPIMEX provides information services and access to forecasts of the experts in the Russian financial sector. **SPIMEX Forecast Service** is a leader in the Russian market and aggregates data from the largest analytical teams of Russian banks and brokers across four areas: macroeconomics, currencies and rates, commodities, and companies.

ADDITIONAL OPPORTUNITIES FOR BUSINESS

Customers subject to Federal Law No. 223-FZ may conduct procurement procedures through SPIMEX Sections. This helps accelerate and simplify procurement processes, ensure market-based pricing, shorten intermediary chains, and enhance the quality and security of transactions.

Pilot diesel trading was conducted **in line with the principles of partnership-based financing**. Confirmation was obtained that both the transactions and the organization of exchange trading complied with the Sharia standards of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

SPIMEX operates the **Electronic Trading System for the Over-the-Counter Market** (ETS OTC), an electronic platform for conducting competitive trading and procurement procedures with full legal validity.

INTERACTION AND COOPERATION

SPIMEX has concluded cooperation agreements with the Ministry of Energy of Russia, the Ministry of Economic Development of Russia, the Federal Antimonopoly Service of Russia, the Federal Forestry Agency, and the Federal Customs Service of Russia. SPIMEX has also signed 38 agreements on the development of exchange trading with the constituent entities of the Russian Federation. Cooperation agreements have also been concluded with a number of the country's leading universities that provide training in economic specialties: the Financial University under the Government of the Russian Federation, Gubkin Russian State University of Oil and Gas, and Russian Presidential Academy of National Economy and Public Administration (RANEPA).

In the first half of 2026, SPIMEX has signed **5 cooperation agreements** with foreign partners, including Indian Gas Exchange, Egyptian Mercantile Exchange, Committee for Commercial Work with CIS Countries of the Sino-European Association for Technical and Economic Cooperation of the People's Republic of China, Tanzania Mercantile Exchange and partners from CIS countries. At SPIMEX's initiative, International Association of Commodity and Futures Exchanges was established in 2026, which was subsequently joined by eight commodity exchanges from EAEU+, BRICS+, and SCO countries. The SPIMEX's SPX platform acts as a technological foundation for the system of international indicators. The agreement on the system's creation was signed in 2024 between the exchanges of Belarus, Kazakhstan, Kyrgyzstan, Russia, and Uzbekistan.

CONTACTS AND VENUES

The SPIMEX central office is in Moscow. The SPIMEX representative offices operate in the Northwestern, Southern, North Caucasian, Ural, Siberian, and Far Eastern federal districts.

Each year, SPIMEX hosts the International Forum «Exchange Commodity Market».

In partnership with the Association of Financial Analysts (AFA), SPIMEX also presents the annual «Best Analyst of Russia Award».

- Official website: www.spimex.global
- SPIMEX publishes the monthly Exchange Bulletin magazine
- Official Telegram channel: spimexofficial