



## **Agreement made by FAS, FCS and SPIMEX will contribute to formation of commodity price indicators**

An agreement has been made by the Federal Antimonopoly Service (FAS) of Russia, the Federal Customs Service (FCS) of Russia and the Saint Petersburg International Mercantile Exchange (SPIMEX). The document was signed by Maksim Shaskolskii, head of FAS, Ruslan Davydov, acting head of FCS and Igor Artemyev, SPIMEX CEO.

The document is aimed at fulfilling the government objectives on formation of transparent indicators for key commodities. The agreement was made as part of implementation of the 2023-2025 Roadmap for Development of Organized (On-Exchange) Trading in Commodity Markets.

The document provides for organization of an information exchange system between the Exchange and relevant departments of the said agencies involving data on export contracts in commodities.

According to the agreement, SPIMEX will receive information from the Federal Customs Service of Russia and apply it to verify data when generating over-the-counter indices. In turn, the FCS of Russia will receive data on over-the-counter contracts registered with SPIMEX from the FAS Russia for the purposes of risk management and enhancing strengthening control over the customs value of exported commodities.

***The Saint Petersburg International Mercantile Exchange (SPIMEX) is Russia's largest commodity exchange offering a wide range of products traded both in its Commodities Section (refined oil products, crude oil, natural gas, LPG, timber and construction materials, fertilizers) and in its Derivatives Section. The Exchange's key task is to operate a transparent, fair and efficient price formation mechanism for Russian commodities. SPIMEX was founded in 2008.***