



SPIMEX Announces its 2021 Performance Results

The Saint Petersburg International Mercantile Exchange (SPIMEX) has announced its 2021 performance results.

The overall 2021 turnover of the SPIMEX trading sections grew 39.5% year-on-year up to RUB 1.494 trillion. The volume traded in the SPIMEX Refined Products Section amounted to 27.030 million tonnes (MMT) rising by 16.6% YoY, while the turnover stood at RUB 1.362 trillion enjoying a 39.8% rise YoY.

The volume of gasoline Regular-92 traded in 2021 showed a 20.3% increase YoY reaching 6.185 MMT, while the volume traded in gasoline Premium-95 grew 25.4% up to 3.490 MMT. Trading in diesel rose 17.6% up to 11.502 MMT, while jet fuel sales amounted to 1.979 MMT (a 9.9% decrease YoY).

The volume traded in residual fuel oil grew 8.7% up to 1.426 MMT. Trades in liquefied petroleum gases (LPG) amounted to 1.750 MMT increasing by 44.1% YoY. The volume of petrochemicals traded on the Exchange stood at 245,920 tonnes, a 59.7% rise YoY.

As of 30 December 2021, the number of trading participants and their customers in the SPIMEX Refined Products Section was equal to 1,975 (as compared to 1,890 a year before) while the total number of trading participants and their customers that traded in all SPIMEX sections stood at 3,473 (2,591 at the end of 2020).

In January-November 2021, the share of petroleum products traded on SPIMEX (including LPG used for household needs and as motor fuel) in the total volume of all deliveries to the Russian domestic market amounted to 26.5%. In November, the relevant figure was 29.3%.

The volume traded in the SPIMEX Natural Gas Section amounted to 6.691 bcm (a 58.3% decrease YoY). The turnover in the Section was RUB 25.926 bn.

Month Ahead contracts amounted to 4.540 bcm while Day Ahead and Day Off contracts — to 2.151 bcm. The number of participants and their customers in the Natural Gas Section is 132.

In 2021, the volume of timber traded on SPIMEX was equal to 3.007 million cubic meters in the total amount of RUB 2.565 bn, a 28.8% increase YoY. Pilot trades in construction materials (fittings, pipes) made on SPIMEX during the year stood at RUB 9 mn. The number of trading participants and their customers in the SPIMEX Timber and Construction Materials Section is 819, while the number of trading participants trading at the SPIMEX OTC Platforms is 448.

The volume traded in the SPIMEX Crude Oil Section amounted to 196,475 tonnes worth RUB 8.168 bn, a 2.6 times rise YoY. The number of trading participants in the Crude Oil Section (including their customers) is 48.

The volume of crude oil exported via online tender procedures carried out at the SPIMEX OTC Platforms amounted to 2.9 MMT. In addition to that, 2.738 MMT of refined products and petrochemicals were sold for export via online tenders held at the SPIMEX OTC Platforms over the year. SPIMEX OTC Platforms launched trading in chemical and agricultural commodities both for export and for domestic Russian market in the following numbers: PVC — 81,625 tonnes; soda ash — 1,000 tonnes; grain (wheat, barley, corn) — 7,200 tonnes.

In 2021, the turnover in the SPIMEX Derivatives Section amounted to RUB 47.319 bn (257,018 contracts), an 87.1% rise YoY. Of these, 13,137 contracts worth RUB 26.747 bn were physically-settled contracts for refined products traded in the domestic market. The volume of refined products physically delivered under such futures contracts for the domestic Russian market stood at 184,917 tonnes (+31.4% YoY).

The number of cash-settled futures contracts for refined products traded in 2021 amounted to 241,177 contracts worth RUB 9.775 bn. The volume traded in physically-settled SPIMEX ULSD futures amounted to 2,704 contracts worth RUB 10.797 bn. Physical export deliveries under such contracts amounted to 270,000 tonnes.

The volume traded in the SPIMEX Mineral Raw Materials and Chemical Products Section in 2021 stood at 1.009 MMT, a 10.1-fold rise YoY, while the turnover amounted to RUB 39.319 bn, a 16.2-fold increase YoY. The volume of

frozen pollock traded in the SPIMEX Agricultural Products and Bioresources Section after the launch of trading in aquatic biological resources in March 2021 amounted to 20 tonnes worth RUB 1.1 mn.

The volume of the OTC transactions registered with SPIMEX in 2021 was as follows: for refined products — 308.6 MMT (+3% YoY), for natural gas — 2,753 bcm (+50.2% YoY), for crude oil — 487.9 MMT (+4.0% YoY), for coal — 726 MMT (+23.3% YoY), for timber — 51.4 mcm.

SPIMEX provides clearing services both via its structural unit and via its subsidiary NFI CCP RDC (JSC) (previously known as SDCO (JSC)). Clearing in the Refined Products, Crude oil, Timber and Construction Materials, Mineral Raw and Chemical Products Sections is carried out by the Exchange while NFI CCP RDC (JSC) performs clearing in the Natural Gas and Derivatives Section.

The amount of monetary obligations included in the SPIMEX clearing pool under physical contracts made in the Refined Products, Timber and Construction Materials, Crude Oil, Mineral Raw and Chemical Products and Agricultural Products and Bioresources Sections totaled RUB 1.410 trillion. The number of clearing members as of the end of 2021 was 2,745.

In 2021, the amount of monetary obligations included in the clearing pool of NFI CCP RDC (JSC) under natural gas physical contracts (spot market) amounted to RUB 25.926 bn, while the number of clearing members stood at 112. Monetary obligations included in the clearing pool of NFI CCP RDC (JSC) under trades made in the SPIMEX Derivatives Market amounted to RUB 88.006 bn.

In 2021, TEK-Torg, a subsidiary of SPIMEX, retained the last year's volume of procurement procedures carried out on this electronic trading platform in the total amount of RUB 3.5 trillion. The number of procurement procedures over the year stood at 387,556 (a 39% rise YoY).

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.