

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

SPIMEX was established in May 2008 on the initiative of the President Vladimir Putin and the Government of the Russian Federation to form an organized commodity market and create objective market indicators for the most important commodities.

The main markets in which SPIMEX operates are wholesale markets for refined products, crude oil, natural gas, carbon units, commodities with a verified carbon footprint, timber, construction materials, mineral fertilizers, coal, construction materials and metal products, agricultural products (sugar) and aquatic biological resources. In addition to spot markets, futures contracts for refined products are traded, allowing prices for future purchases/sales to be fixed 12 months in advance.

Based on the results of 2024: 37.192 MMT of refined products (as well as certain categories of commodities produced from crude oil and natural gas); 9.18 bcm of natural gas; 5.338 mcm of timber; 146,162 tonnes of mineral fertilizers; 1.343 MMT of coal of various grades were sold. **Every third tonne of refined products** (motor gasoline, diesel, jet fuel and residual fuel oil) supplied to the domestic market of the Russian Federation is sold through the Exchange.

SPIMEX has concluded 36 agreements on the development of on-exchange trading with Russian regions and more than 15 cooperation agreements with foreign exchanges and exchange associations, including commodity exchanges in Iran, Pakistan, Belarus, Kazakhstan, Uzbekistan, Indonesia, and the Xinjiang Asia-European International Trade Centre. In 2024, a SPIMEX representative office was opened in Qingdao, located in the China-SCO Pilot Zone.

In accordance with the Decree of the Russian Government, SPIMEX is the registrar of OTC transactions in the Russian Federation in crude oil, refined products, natural gas, timber, coal, mineral fertilizers, white crystalline sugar.

More than 800 price indices and indicators of the Exchange, formed on the basis of data on real on-exchange and OTC transactions, are an objective tool for assessing the market situation for trading participants and authorities, a significant element of the created National System of Financial and Commodity Indicators.

SPIMEX has created an information and analytical platform SPX, which allows clients to receive the Exchange's information in real time, including indices, extended data on the progress and results of trading, data from the Forecast Service, as well as macroeconomic data and statistical indicators from various open resources and from SPIMEX partners. SPX aggregates information from various sources, normalizes it and transmits it in convenient and modern formats: through an application programming interface (API), Excel add-in and WEB terminal. Already now, the system contains data from the Exchange on the progress and results of trading, on-exchange and OTC indices, data from the Forecast Service of SPIMEX, the Bank of Russia, the Federal Anti-Monopoly Service of Russia, the Ministry of Economic Development and OPEC. SPX is also the technological basis of the system of international indicators, the agreement on the creation of which was signed in 2024 during the Saint Petersburg International Economic Forum by the exchanges of Belarus, Kazakhstan, Kyrgyzstan, Russia and Uzbekistan.

The Exchange is the leading provider of forecast data in Russia. The SPIMEX Forecast Service aggregates forecast data from the largest analytical teams of Russian banks and brokers in 4 blocks: macroeconomics, currencies and rates, international commodities, companies.

Systemic measures for the development of the domestic on-exchange commodity market are enshrined in Order of the Government of the Russian Federation dated 23 December 2022 No. 4140-r "On the Approval of the Action Plan ("Roadmap") for the Development of Organized (Exchange) Trading in Certain Commodity Markets for 2023-2025".

The central office of the Exchange is located in Moscow.