



15th anniversary of the launch of trades by SPIMEX

The Saint Petersburg International Mercantile Exchange celebrates the 15th anniversary of its first trading session held on 23 September 2008 when deals in diesel and jet fuel were made on the Exchange. Since then, SPIMEX has become the largest Russian commodity exchange while the Refined Products Section regained its position as its core market.

The Exchange has taken solid steps to digitalize the market. Its electronic trading system ensures access of its participants from any location in Russia and the world. The SPIMEX operates robust clearing and settlements systems and exercises strict control over due execution of contracts made on the Exchange. Solid links have been established with entities that transport exchange-traded commodities: the relevant Delivery Operators include Gazprom, Transneft and Russian Railways. This work is made with active support of the Bank of Russia, the Federal Antimonopoly Service (FAs) of Russia and the Russian Energy Ministry.

One of the most important focus areas of SPIMEX is registration of OTC transactions for key commodities, including refined products, crude oil, natural gas, coal, timber and others. Based on this data the Exchange has set methodologies for calculating national price indicators for commodity markets.

Over the past years, SPIMEX has scaled up all areas of its activity. The coal and natural gas markets are being developed successfully, the commodity derivatives market is operating — cash settled and physically settled futures contracts for refined products and LPG are being traded, providing opportunity for price risk management and effective planning of enterprises' business activities. Electronic auctions are held on the Exchange's online platform — the SPIMEX OTC Platforms.

Current plans of the Exchange include further development and increase in liquidity of trading in the key commodity markets, efforts aimed at setting Russian national price indicators for such markets, strengthening ties with Russia's constituent regions, and business cooperation with colleagues in EAEU with the aim of forming a common exchange space of the Union.

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.