



Trends in Hydrocarbon Exchange Trading Discussed at Conference at Gubkin University

On 26 May 2021, the I.M. Gubkin Russian State University of Oil and Gas (NRU) hosted a scientific and practical conference 'Exchange Trading in Energy Resources: New Trends'.

Elena Telegina, Doctor of Economics, Professor, Corresponding Member of the Russian Academy of Sciences, Dean of the Faculty of International Energy Business, addressed the delegates with a welcoming speech.

'The topical issues of studying new digital instruments for energy trading in the international market, the creation of a domestic benchmark for export oil, as well as the ways to increase Russia's role in the global energy markets and to develop our largest exchange for oil and gas products are in the focus of the conference with the most representative composition of experts from the scientific community and market practitioners,' Elena Telegina said.

The event was attended by the President of the Saint Petersburg International Mercantile Exchange Alexei Rybnikov who emphasized in his speech: 'SPIMEX works in line with the latest trends in the international energy market, and it is the exchange instruments that the participating countries are introducing for hydrocarbon pricing. These instruments are increasingly used by Russian companies, which makes the development of our largest strategic industry more transparent and predictable.'

The Exchange President also drew the audience's attention to the fact that the SPIMEX digital platform had passed serious stress testing during the period of quarantine restrictions aimed at countering the pandemic, remaining a reliable channel for the sale of key goods, primarily oil products. All this time, the Exchange has continued to develop its trading instruments. Mr. Rybnikov highlighted a project with the participation of the Institute of the Deliveries Operator (DO): in the crude oil market, this work is being carried out with PJSC Transneft, in the natural gas market with LLC OTP TEK. A similar project with Russian Railways is about to be launched in the field of railroad fuel supplies shipped under exchange contracts. SPIMEX President also emphasized a commercial balancing project in the natural gas exchange market. The project is designed to make the operation

of this sector more organized and transparent, meeting the objectives of the gasification program for the country as a whole.

The event was attended by representatives of the Gubkin University, specialized scientific institutes, information-analytical and investment companies, experts from energy and financial markets.

Boris Cherny, Deputy Managing Director of SPIMEX for Natural Gas and Electricity Markets, gave a talk on the topic 'Natural Gas Exchange Trading in the Russian Federation.' He spoke of the main results of natural gas trading on the Exchange since its launch in 2014, presented in detail the commercial balancing project in the SPIMEX Natural Gas Section, and dwelt upon the preparation of the launch of a delivery gas futures contract. In conclusion, Boris Cherny elaborated on the possibilities of infrastructural transformations that can contribute to the further development of the exchange market for 'blue fuel' in our country.

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.