

## **ETS.kz. ETS and SPIMEX agreed to develop interstate exchange trading between Kazakhstan and Russia**

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Within the framework of the XVI International Economic Forum Russia – Islamic World: KazanForum 2025 the Commodity Exchange Eurasian Trading System (ETS) and SPIMEX signed an agreement on strategic cooperation in interstate exchange trading between the Republic of Kazakhstan and the Russian Federation.

The document was signed by Kurmet Orazaev, Chairman of the ETS Management Board, and Igor Artemiev, SPIMEX President. The agreement is aimed at developing trading relations between the two countries, strengthening the interaction of exchange infrastructure and economic integration within the Eurasian Economic Union (EAEU).

The session where the document was signed, was dedicated to Instruments of Islamic Finance on the Commodity Exchange. Platform to Develop Trading Relations between Russia and the OIC Countries, and attracted representatives of financial institutions from Russia, Kazakhstan, Uzbekistan, Iran, Pakistan, Turkey and the Middle East. During the discussion, the participants discussed the practices of using Sharia instruments in exchange trading, standardisation of operations, as well as the prospects of digitalisation of Islamic financial solutions.

The key participant of the session was the ETS Commodity Exchange. Kurmet Orazaev, Chairman of the ETC Management Board, presented the exchange's approach to the development of exchange trading considering the principles of Islamic finance and emphasised the role of ETC as a platform for sustainable and transparent export and import of commodities between the OIC countries and the Eurasian region. He noted that signing of the agreement opens a new page in the development of exchange cooperation in the Eurasian space and creates real conditions for business growth.

“This agreement opens new horizons for exchange trading in the region. We are confident that by joining efforts, sharing experience and jointly developing trading mechanisms, we will be able to form an effective infrastructure contributing to the growth in trade turnover between our countries. We consider this cooperation as an important step towards the formation of a common economic space based in EAEU,” Kurmet Orazaev said.

According to the signed agreement, the parties intend to expand the access of traders to the markets of both countries, develop new exchange products taking into account the specifics of interstate trade, harmonise approaches to admission of Kazakhstan and Russian residents to participate in trading. Joint research, conferences, round tables and other business events are also planned. In addition, the parties expressed interest to participate in the formation of the EAEU regulatory framework for exchange trading.

SPIMEX President Igor Artemiev called cooperation with the ETS “a logical and timely step, given the growing importance of exchange trading in the region.” He expressed confidence that combining the resources and expertise of the two exchanges would create a solid basis for expanding mutual trade, provide market participants with a reliable, transparent and competitive platform, and enhance the sustainability of trade processes within the Union.

“We see high potential in the development of a common exchange space. Together with the ETS, we can provide market participants with a reliable and convenient infrastructure that meets modern requirements. In the long-term perspective, this will create not only an economic effect, but also strengthen trust between countries, businesses and investors,” Igor Artemiev said.

The agreement also provides for involvement of EAEU bidders, which, according to both parties, will contribute to further deepening of economic integration in the region. The document comes into effect as signed and is concluded for an indefinite period of time.

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