



The volume of timber trading on SPIMEX year-to-date exceeded RUB 5 bn

The turnover of timber traded in the Timber and Construction Materials Section of the Saint Petersburg International Mercantile Exchange (SPIMEX) since the beginning of 2022 has exceeded RUB 5 bn, a 149% increase year-on-year. The number of exchange contracts made exceeded 7,800 with the total volume of more than 3.380 mcm traded (a 38% year-on-year rise).

336 municipal enterprises (a 2.5-fold rise year-on-year) representing 46 constituent regions of Russia joined on-exchange trading in timber since the beginning of 2022. The total number of timber trading participants and their customers has more than tripled over the year and reached 2,460.

In 2022, enterprises operating in 26 constituent regions of Russia joined the trades.

The largest volumes of timber were sold by enterprises of the Krasnoyarsk Krai, the Vologda Oblast, the Republic of Tatarstan, the Udmurt Republic and the Sverdlovsk Oblast.

On-exchange trading in timber is intended to ensure transparency of the forestry industry, facilitate rational forest management and restoration of the forest reserves.

Access to the exchange trading for municipal enterprises means a transition to a competitive method of forming consumer demand when selling harvested timber and an increase in efficiency of product sales and in revenues. For the Russian state it means open, transparent and market nature of price formation and, as a result, an increase in tax revenues to the budget; for buyers of timber — open access to resources based on market principles.

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.