



SPIMEX CEO elected to the ETS Board of Directors

Aleksei Rybnikov, CEO of the Saint Petersburg International Mercantile Exchange (SPIMEX), was elected to the Board of Directors of the Eurasian Trade System Commodity Exchange Joint Stock Company (ETS) registered in the Republic of Kazakhstan.

In August 2020, SPIMEX acquired a stake in the ETS (5% of the authorized capital). This acquisition goes in line with the program of development of inter-exchange cooperation with the exchanges of the partner states under the Treaty on the Eurasian Economic Union in order to create conditions for development of e-trading in the EAEU common market.

The ETS Exchange was established in 2008. The exchange has four sections of spot trading: agricultural products, oil products, metals and industrial commodities, special-purpose products.

The largest commodity exchanges in Russia and Kazakhstan have been maintaining partner relations for a number of years now. Their business cooperation is aimed at further development of organized commodity markets, introduction of fair pricing, and setting transparent price indicators. In particular, the parties are working together to develop the EAEU uniform rules of exchange trade and creation of models of uniform settlement and clearing service.

SPIMEX becoming a shareholder of the ETS and election of Aleksei Rybnikov to its Board of Directors marks a new stage in the efforts aimed at forming a common commodity exchange space of the Eurasian Economic Union and intensifying efforts to create a transparent competitive business environment in the commodity markets of our countries and the EAEU as a whole. SPIMEX highly appreciates cooperation with colleagues from the Eurasian Trade System and places a high priority on this area of business.

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.

The Eurasian Trade System Commodity Exchange (ETS) is the leading commodity exchange of the Republic of Kazakhstan (the RK) surpassing other exchange platforms in turnover and specializing on in the segment of exchange trading in the following commodities: agricultural products, cement, coal, liquefied petroleum gas, greenhouse gas emission quotas, as well as on the segment of corporate procurement procedures.