



Over 3.0 million cubic meters of timber sold on SPIMEX in 2021

The volume of timber traded on SPIMEX in 2021 amounted to 3.007 million cubic meters. The timber market has been developing dynamically over the year — the volume traded in physical terms exceeded the 2020 figures by 29%.

Companies from 18 constituent regions of Russia were active in the timber section of the Exchange in 2021, of them enterprises of the Republic of Bashkortostan, Arkhangelsk, Vologda, Lipetsk, Sverdlovsk, and Tambov Oblasts have joined the timber trades on SPIMEX for the first time.

Amendments to the Forest Code of the Russian Federation pursuant to Russian Federal Law No. 304-FZ dated 02 July 2021 came into force on 1 January 2022. In particular, Article 20 is supplemented with clause 4: “Timber harvested by the government-owned (municipal) institutions specified in Article 19 hereof, including while carrying out forest conservation activities, shall be sold in organized trades held in accordance with the legislation on organized trading”.

Exchange trading in timber was launched on SPIMEX in 2014 under the instruction of the Russian President Vladimir Putin. There are 1,061 trading participants (including clients of broker companies) registered in the SPIMEX Timber and Construction Materials Section, 239 more than in 2020.

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.