
The Saint Petersburg International Mercantile Exchange (SPIMEX) — Russia's largest commodity exchange

INFO ABOUT SPIMEX

The Saint Petersburg International Mercantile Exchange (SPIMEX) was established in May 2008 on the initiative of the President Vladimir Putin and the Government of the Russian Federation to form an organized commodity market and create objective market indicators for the most important commodities.

The clearing organization — Nonbank Financial Institution — **Central Counterparty «RDC» (Joint Stock Company)** and TEK-Torg Federal Electronic Platform (Joint Stock Company) are also included in the SPIMEX Group of Companies.

MAIN MARKETS

The main markets on which SPIMEX operates are wholesale markets of **refined products, petrochemical industry, crude oil, natural gas, coal, timber, mineral fertilizers, metals and alloys (including precious metals), carbon units, commodities with a verified carbon footprint, building materials, agricultural products (sugar), and aquatic biological resources (fish)**. **Futures contracts for refined products** are traded on SPIMEX, allowing prices for future purchases/sales to be fixed up to 12 months in advance.

Every third tonne of refined products (motor gasoline, diesel, jet fuel and residual fuel oil) supplied to the domestic market of the Russian Federation **is sold on SPIMEX**.

Sold in 2025:

- 37.2 MMT of refined products;
- 15.6 bcm of natural gas;
- 1.4 MMT of coal of various grades;
- 4.6 mcm of timber;
- 296,800 tonnes of mineral fertilizers; and
- building materials for RUB 11.7 B.

REGISTRATION OF OTC CONTRACTS

In accordance with the Decree of the Government of the Russian Federation No. 892 dated 31 May 2023, SPIMEX is the **registrar of OTC transactions** in the Russian Federation in crude oil, refined products, natural gas, timber, coal, mineral fertilizers, white crystalline sugar, cement, and fish.

SPIMEX IS A PRICING CENTRE

Over 1000 price indicators of the Exchange, formed based on the data of real on-exchange and OTC transactions, serve as an objective tool for assessing the market situation for trading participants and authorities, and represent a key element of the emerging National System of Financial and Commodity Indicators. The Exchange's price indicators used by market participants are recognised as market-based for the purposes of antimonopoly and tax regulation.

To scale up the Exchange's efforts to create price indicators, the **National Exchange Pricing Agency** began operating in 2025. Its objective is to form the representative price indicators and industry analysis. At present, analytical reviews are published for the refined products, petrochemical, and timber markets.

The core technology for data distribution is the SPX Information and Analytics Platform — a proprietary development of SPIMEX. It serves as a Russian market data aggregator, providing real-time access to comprehensive information on trading activities and results, including both on-exchange and OTC indices, data from the Exchange's Forecast Service, as well as macroeconomic indicators and statistics from the Ministry of Economic Development of Russia, the Federal Antimonopoly Service of Russia, the Bank of Russia, OPEC, and other data from various open resources and SPIMEX partners.

SPIMEX provides information services and access to forecasts of the experts in the Russian financial sector. **SPIMEX Forecast Service** is a leader in the Russian market and aggregates data from the largest analytical teams of Russian banks and brokers across four areas: macroeconomics, currencies and rates, commodities, and companies.

ADDITIONAL OPPORTUNITIES FOR BUSINESS

Customers operating under Federal Law 223-FZ have the opportunity to conduct their procurement activities in SPIMEX Sections, which not only accelerates and simplifies procurement procedures but also guarantees effective market prices, reduced intermediary chains, and the quality and security of transactions.

Pilot **trading** of diesel was conducted **based on the principles of partnership financing**. Confirmation of compliance of transactions and organization of exchange trading was obtained from the Shariah standard of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

SPIMEX operates the **Electronic Trading System for the Over-the-Counter Market (ETS OTC)**, which is used to conduct legally significant competitive trading and procurement procedures online.

INTERACTION AND COOPERATION

SPIMEX has concluded cooperation agreements with the Ministry of Energy of Russia, the Ministry of Economic Development of Russia, the Federal Antimonopoly Service of Russia, the Federal Forestry Agency, and the Federal Customs Service of Russia. SPIMEX has also signed 37 agreements on the development of exchange trading with the constituent entities of the Russian Federation. Cooperation agreements have also been concluded with a number of the country's leading universities that provide training in economic specialties: the Financial University under the Government of the Russian Federation, Gubkin Russian State University of Oil and Gas, and Russian Presidential Academy of National Economy and Public Administration (RANEPA).

In 2025, SPIMEX has signed **over 15 cooperation agreements** with foreign exchanges and exchange associations, including commodity exchanges of Iran, Pakistan, Belarus, Kazakhstan, Uzbekistan, Indonesia, and the Xinjiang Asia-European International Trading Centre. At SPIMEX's initiative, a declaration to establish the International Association of Commodity and Futures Exchanges was signed in 2025, and which was subsequently joined by six commodity exchanges from EAEU+, BRICS+, and SCO countries. The SPIMEX's SPX platform acts as a technological foundation for the system of international indicators. The agreement on the system's creation was signed in 2024 between the exchanges of Belarus, Kazakhstan, Kyrgyzstan, Russia, and Uzbekistan.

CONTACTS AND VENUES

The SPIMEX central office is in Moscow. The SPIMEX representative offices operate in the Northwestern, Southern, North Caucasian, Volga, Ural, Siberian, and Far Eastern federal districts.

Each year, SPIMEX hosts the **International Forum 'Exchange Commodity Market'**. The professional award 'Best Analyst of Russia' is also presented annually in cooperation with the Association of Financial Analysts (AFA).

- Official website: www.spimex.global
- SPIMEX publishes a monthly magazine, the [Exchange Bulletin](#)
- Official Telegram channel: [spimexofficial](#)

