



SPIMEX Announces its 2020 Performance Results

The Saint Petersburg International Mercantile Exchange (SPIMEX) has summed up its 2020 performance results in the key markets.

The trading turnover of the SPIMEX sections grew 13.4% year-on-year reaching RUB 1.071 trillion. Over the year, the number of entities participating in trades at SPIMEX (trading participants and their customers) grew up to 2,591 from 2,333 in 2019.

The overall trading turnover of the SPIMEX Group (the Exchange, SPIMEX OTC Platforms and TEK-Torg Federal Electronic Trading Platform) amounted to RUB 4.626 trillion, which, according to preliminary data, accounts for 4.37% of the Russian GDP.

Trading Results in Commodity Sections. In 2020, the volume traded in refined products, as well as in certain categories of commodities produced from oil and natural gas, amounted to 23.182 million metric tonnes (MMT) rising 11.3% year-on-year. In monetary terms, the turnover in the section amounted to RUB 974.528 bln. The volume of Gasoline Premium-95 traded amounted to 2.784 MMT (+4.6% YoY), Regular-92 — 5.140 MMT (-1.5% YoY), diesel — 9.780 MMT (+26.7%), jet fuel — 2.197 MMT (+14.6%), residual fuel oil — 1.312 MMT (-23.8%).

The volume traded in the small-scale wholesale subsection of the SPIMEX Refined Products Section (with delivery on “pickup by road”, “ex tank”, “ex DO tank” and “ex point of destination” basis) in 2020 amounted to 1.146 MMT showing a 51.4% growth year-on-year.

The volume of diesel traded on “ex DO (Deliveries Operator) tank” basis fell 13.4% YoY down to 287.964 thousand tonnes. The volume of petrochemicals traded on the Exchange amounted to 154,000 tonnes decreasing by 27.2% year-on-year.

The volume traded in liquefied petroleum gases (LPG) used for household needs and as motor fuel amounted to 1.034 MMT (a 19.4% increase y-o-y).

The volume of natural gas traded in the **SPIMEX Natural Gas Section** in 2020 grew 24.6% reaching 16.047 bcm. The turnover in the Section amounted to RUB 56,575 bln. Month Ahead contracts amounted to 12.486 bcm and Day Ahead and Day Off contracts — to 3.561 bcm.

The volume of **crude oil** traded on the Exchange including tenders held via SPIMEX OTC Platforms amounted to 2.031 MMT in the reporting period.

In 2020, the volume of **timber** traded on the Exchange was equal to 2.334 million cubic meters totaling to RUB 1.3 bln, a 42% decrease YoY.

The 2020 volume traded in the **SPIMEX Derivatives Section** totaled 44,074 contracts (turnover by notional value amounted to RUB 25.3 bn), which is a 4.7-fold rise year-on-year. Of these, 31,602 contracts (RUB 1.23 bln) were cash-settled futures contracts for physically-settled refined products futures contracts, while 3,495 contracts (RUB 8.20 bn) was the volume traded in physically-settled SPIMEX ULSD futures, physical deliveries under which over the year amounted to 360,000 tonnes (12 cargoes) of exported diesel.

The volume traded in physically-settled futures for refined products traded in the domestic market amounted to 8,977 contracts (+57% year-on-year) of notional value of RUB 15.87 bn (+60%), physical deliveries under which amounted to 140,700 tonnes.

The volume traded in the **SPIMEX Mineral Raw Materials and Chemical Products Section** stood at 100,324 tonnes of mineral fertilizers worth RUB 2.428 bn. At the moment, B grade carbamide, ammonium nitrate, ammophos, NPK (15:15:15, 16:16:16, 10:26:26), NP+S=20:20+14 and ammonium sulfate are traded on SPIMEX.

Registration of OTC Contracts. The 2020 results are as follows (primary and secondary markets combined): 451,527 transactions in the total amount of 301 MMT (including exports) were registered for refined products, including for LPG — 86,253 transactions (11.6 MMT), for crude oil — 19,403 transactions (482 MMT (including exports)), for natural gas — 23,395 transactions (2.079 trillion cubic meters), for coal — 72,921 transactions (648.8 MMT). In 2020, the number of companies, which registered their OTC transactions with SPIMEX stood at 341 (345 in 2019).

Clearing business. The amount of monetary obligations included in the SPIMEX clearing pool under physical contracts made in the Refined Products, Timber and

Construction Materials, Crude Oil, Mineral Raw and Chemical Products Sections totaled RUB 980.242 bln. The number of clearing members as of the end of 2020 was 2,022.

SPIMEX subsidiaries. The amount of monetary obligations included in the clearing pool of **SDCO (JSC)** under natural gas physical contracts (spot market) amounted to RUB 56.6 bn, the number of clearing members was 182. Monetary obligations included in the clearing pool of SDCO (JSC) under deals made in the SPIMEX Derivatives Market exceeded RUB 26.6 bn. In 2020, **TEK-Torg** electronic trading platform conducted 279,425 procurement procedures (a 61% rise y-o-y) in the total amount of RUB 3,554.215 bn (a 48% rise y-o-y).

***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.*