



25th anniversary of RDC clearing company

On 22 April 2023, one of the leading clearing organizations of Russia, NFI CCP RDC (JSC), a member of the SPIMEX Group, celebrated its 25th anniversary.

The Nonbank Financial Institution — Central Counterparty “RDC” (Joint Stock Company) was incorporated in 1998 as the Closed Joint Stock Company Settlement Depository Company (hereinafter, RDC).

RDC started to build its presence on the financial market as a professional participant in the securities market.

Since 2008 RDC has been a clearing organization of the Saint Petersburg International Mercantile Exchange (SPIMEX), and since 2010 clearing activities have become the key line of business of RDC. Trading and clearing infrastructure was set in close cooperation with SPIMEX to serve the on-exchange trading in commodities. At the beginning of 2018 RDC became a member of the SPIMEX Group.

In 2020, the Bank of Russia assigned RDC the status of a central counterparty and issued a license of a nonbank financial institution — central counterparty allowing to carry out Rouble and non-Rouble banking operations. As a result, reliability and efficiency of settlement and clearing operations of the SPIMEX Group have grown significantly.

Services provided by RDC as a settlement agent of SPIMEX reduce risks and costs for trading participants and clearing members by improving a cash settlement mechanism used under the contracts made on the Exchange.

Today, RDC offers clearing services to 185 companies operating in the SPIMEX natural gas and derivatives markets.

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.