



SPIMEX held the first online auction for export of soda ash produced by Bashkir Soda Company

The first auction for the export sale of products manufactured by Bashkir Soda Company took place at the SPIMEX OTC Platforms.

The online auction was held in a segment of the SPIMEX OTC Platforms set specifically for Trade House Bashkhim LLC, a subsidiary of Bashkir Soda Company. The seller offered for sale a lot of 1,000 metric tonnes of grade A soda ash. The auction was held in the form of open submission of offers without announcing the initial price with an option to submit, withdraw and send better offers within 4 hours. Three buyers took part in the auction, at the close of which one of them was declared the winner. In the course of the auction the participants took 26 steps to increase the price by submitting better offers. As a result the price has doubled from the price originally posted in the participants' offers.

Specifically for the needs of Trade House Bashkhim LLC a segment was set at the SPIMEX OTC Platforms. The Company plans to significantly widen the range of products to be exported via the platform.

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.