



BelTA. Commodity exchanges of Belarus, Saint Petersburg keen to boost cooperation

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MINSK, 25 March (BelTA) – The Belarusian Universal Commodity Exchange (BUCE) and the Saint-Petersburg International Mercantile Exchange (SPIMEX) are set to expand cooperation, BelTA learned from BUCE's press service.

A delegation of SPIMEX led by SPIMEX Vice President Aleksei Gerasyuk visited BUCE's central office. “The parties discussed the current trends in exchange trading in Belarus and Russia and promising areas of cooperation within the framework of the International Association of Exchanges of CIS Countries (MAB CIS). Their proposals will be submitted for consideration at the next meeting of MAB CIS,” the press service said.

The parties also exchanged opinions about aligning regulations on exchange trading in light of the work to create common energy markets in the Eurasian Economic Union.

Founded in 2004, the Belarusian Universal Commodity Exchange conducted its first trading session in June 2005. BUCE is one of the largest commodity exchanges in Eastern Europe. Its main function is to assist Belarusian enterprises with export and foreign companies with entering the Belarusian market. BUCE sells a wide range of metal, forestry, and agricultural products, industrial and consumer goods.

SPIMEX is the largest commodity exchange in Russia. It was established in 2008 by the decision of the Russian president. It specializes in trade in oil, oil products, gas, timber products, and mineral fertilizers.

MAB CIS is the international non-profit organization based in Moscow. It comprises financial and commodity exchanges from ten countries. BUCE is a full member of MAB CIS. It has initiated the establishment of a committee on commodity markets at MAB CIS.

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