



Russian Energy Minister Nikolai Shulginov met with Aleksei Rybnikov, SPIMEX CEO

Development of on-exchange commodity trading, energy trading tools and ways of stimulating energy trading on SPIMEX were high on the agenda of the meeting between Nikolai Shulginov, Energy Minister of the Russian Federation, and Aleksei Rybnikov, CEO of the Saint Petersburg International Mercantile Exchange (SPIMEX). Mr Shulginov stressed that over past decade on-exchange energy trading ranked high in many spheres.

Nikolai Shulginov: “Fair prices on many commodities produced by oil and gas industry including fuel depend on stable on-exchange trading. Today, the list of exchange products includes refined products, natural gas, LPG, crude oil (including exported crude oil), refined product futures contracts and LPG futures contracts. The year 2017 witnessed the launch of trading in thermal coal.”

Aleksei Rybnikov: “Russian Energy Ministry is one of the key regulators of on-exchange trading. Together, we solve the task of setting Russian national price indicators for commodities that are essential for national economy as well as of raising market transparency. We are looking forward to successful cooperation in all key energy markets including stable development of refined products market, boosting liquidity of the natural gas market and setting the Russian price indicator for exported crude oil.”

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.