



## **Gazprom started trading in natural gas on SPIMEX as a balancing buyer**

Starting from 23 May 2022, PJSC Gazprom will act as a balancing buyer at the SPIMEX natural gas market.

In that capacity the company will repurchase unutilized volumes (less than 1000 cubic meters) as well as natural gas that buyers failed to draw or sell on the Exchange within the designated time period under Day Ahead or Day Off deals.

This development marks the completion of the first stage of the program that envisages implementation of commercial balancing by SPIMEX in its natural gas market.

The next stages of the program provide for balancing volumes excessively withdrawn by buyers or volumes underdelivered by sellers. In the future, it is planned to extend the balancing principles to OTC contracts made by Gazprom Group entities and independent producers with ultimate gas consumers.

The program is being implemented as part of the 2021-2025 Russia's National Competitiveness Promotion Plan.

***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.***