



## **SPIMEX and China Futures Association signed a Memorandum of Understanding**

On 09 September 2021 a Memorandum of Understanding was signed online between the Saint Petersburg International Mercantile Exchange (SPIMEX) and the China Futures Association (CFA).

The document was signed by Aleksei Rybnikov, SPIMEX CEO, and Hong Lei, Chairman of the China Futures Association.

The Memorandum provides for long-term cooperation of the parties with a focus on further development of the derivatives market of the Russian Federation and the People's Republic of China in a number of areas of mutual interest, specifically:

- Exchange of information on issues relating to development of the derivatives market of the two countries aimed at increasing mutual awareness;
- seminars and on-site training for employees aimed at in-depth understanding of operation of the Russian and Chinese exchange platforms;
- market research in areas of mutual interest.

Aleksei Rybnikov, SPIMEX CEO: “I am sure that the Memorandum of Understanding, which we are going to sign, will lay the foundation for long-term cooperation between SPIMEX and the China Futures Association. This document confirms our interest in establishment and development of sustainable relations between our organizations aimed at cooperation in a large variety of fields”.

Hong Lei, Chairman of the CFA: “We are very pleased to sign this MoU with SPIMEX, and look forward to working together toward the same goal of educating market participants. With the joint efforts of both parties, we truly believe this collaboration will promote the development of the commodity and derivatives market. We look forward to working with SPIMEX in the years ahead.”

*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.*

### ***The China Futures Association***

*Founded on December 29, 2000, China Futures Association is a self-regulatory organization for the China futures industry. It is under the supervision and management of the China Securities Regulatory Commission (CSRC) and the Ministry of Civil Affairs of the People's Republic of China. CFA aims at exerting the bridge and link roles between*

*government and futures industry, to serve the members and safeguard the legitimate interest of them, to protect investors' interests and to promote the standardized development of futures market.*

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