



Interfax. SPIMEX has acquired 5% of Kazakhstan ETS commodity exchange

MOSCOW. Aug 27 (Interfax) - The St. Petersburg International Mercantile Exchange (SPIMEX) has completed the acquisition of 5% of the charter capital of JSC Eurasian Trade System Commodity Exchange (ETS), registered in Kazakhstan, SPIMEX reported.

"The transaction was carried out in accordance with the program of inter-exchange cooperation with the bourses of the partner countries as per the agreement on the Eurasian Economic Union (EAEU). The goal of participating in the charter capital of ETS is to create conditions to develop electronic trading in the common market of EAEU member countries, as well as to bring Russian goods to international markets. SPIMEX's experience assists in launching the trading of petroleum products, including liquefied petroleum gases (LPG) and jet fuel, on the ETS, as well as assists in the corporate procurement segment. The collaborative operations of exchange platforms will provide a synergistic effect in order to develop organized commodity markets and fair pricing, and to create transparent price indicators," SPIMEX said.

The Moscow Exchange (MOEX: MOEX) in February 2020 sold 40.8% of ETS, thereby reducing its stake to 20%. The supervisory board of the Moscow Exchange approved the plan to sell the stake back in March 2019, with a further sale of 15% of the shares expected by the end of 2024.

ETS was founded at the end of 2008 in Kazakhstan, focusing on spot trading in exchange commodities. The exchange's four sections of spot trading include agricultural products, oil products, metals and industrial goods, and specialized goods. Its founders were the Regional Financial Center of the City of Almaty and the then-OJSC RTS Stock Exchange. At the end of 2019, ETS' shareholders were the Moscow Exchange, with a 60.8% stake; Esentay Agro LLP, with a 37.7% share; and minority shareholders, with a 1.5% stake.

SPIMEX was founded in 2008, organizing trading in the markets of oil products, oil, gas, liquefied hydrocarbon gas (LHG), timber and building materials, and mineral fertilizers; as well as in the derivatives market. The exchange's shareholders are currently Rosneft (MOEX: ROSN), with 23%; Transneft (MOEX: TRNF), with 20%; Gazprom Neft (MOEX: SIBN) and Zarubezhneft, with 10% each; Surgutneftegas (MOEX: SNGS) and Tatneft (MOEX: TATN), with 8% each; and Russian Railways, with 5%. Other shareholders hold another 14% of the exchange's shares, and SPIMEX owns 2% of the shares.