

Meeting of the Committee on Commodity Markets of MAB CIS held on SPIMEX

On 30 March 2023, a meeting of the Committee on Commodity Markets of the International Association of Exchanges of the Commonwealth of Independent States (CCM MAB CIS) was held in the premises of the Saint Petersburg International Mercantile Exchange (SPIMEX).

The event was attended by: Kurmet Orazaev, Chairman of the Board of the Eurasian Trade System Commodity Exchange, Chairman of the Committee on Commodity Markets of MAB CIS; Zieviddin Badriddinov, Chairman of the Board of the Uzbek Republican Commodity Exchange; Medetbek Nazaraliev, President of the Kyrgyz Stock Exchange CJSC; Eric Tanaev, President of JSC “Commodity Exchange “Caspyn”; Alexei Rybnikov, SPIMEX CEO; Alexei Kuprin, Executive Director of MAB CIS, and Sergei Danov, Director for Integration of Capital Markets of the EAEU, Moscow Exchange PJSC.

The participants discussed key provisions of the draft Concept of the Eurasian Economic Commission for forming the common on-exchange commodity market in the EAEU.

Further integration of the CIS commodity markets was also reviewed, specifically, the accreditation of trading participants of each of the members of the CCM MAB CIS to partner commodity exchanges, and, thus, access to trading on them. Proposals related to trade settlement and harmonization of legislation governing on-exchange trading were analyzed as well.

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.