



## **Russian Energy Ministry and Russian Antimonopoly Service publish a joint regulation on the minimum amount of coal to be sold on the commodity exchange**

On 21 November 2022, Order No. 583/22/816 dated 15 August 2022 of the Federal Antimonopoly Service (FAS) of Russia and the Ministry of Energy of the Russian Federation “On approval of the minimum amount of coal to be sold on the exchange and requirements applicable to on-exchange trading at which deals in coal are made by an entity holding a dominant position in the respective commodity market”.

Pursuant to the document, the minimum amount of coal produced and/or sold by an entity having a dominant position in the respective commodity market, including entities belonging to the same group of companies with such entity, and exchange trading participants operating on behalf and for the account of the said entities, sold on the exchange shall be equal to:

for D grade coal, DG grade coal during the relevant month — ten (10) percent of the arithmetic mean of the volumes of coal of the respective grade sold by an entity holding a dominant position, including, but not limited to, belonging to the same group of companies with such entity, on the territory of the Russian Federation, for the three years preceding the calculation period.

The Order also approved the requirements applicable to on-exchange trading, in the course of which deals in coal are made by entities holding a dominant position in the respective commodity market.

***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.***