



SPIMEX Announces 2019 Performance Results

In 2019, overall turnover at the Saint Petersburg International Mercantile Exchange (SPIMEX) as well as volume traded in the SPIMEX refined products and timber markets grew year-on-year. The Exchange launched new products – both spot and futures - and broadened the list of designated delivery points.

The annual turnover at SPIMEX grew 2.2% year-on-year up to RUB 944 bn. Over the year, the number of Trading Participants grew up to 2,333 from 2,199.

The volume traded in SPIMEX Refined Products Section (refined products and petrochemicals) was equal to 20.831 million metric tonnes (+4.3%) in the amount of RUB 876.513 bn. The volume traded by product was as follows: Gasoline Premium-95 – 2.662 million metric tonnes (MMT); Gasoline Regular-92 – 5.218 MMT; diesel – 7.716 MMT; jet fuel – 1.917 MMT; fuel oil – 1.721 MMT and LPG – 1.159 MMT.

The volume traded in SPIMEX Natural Gas Section amounted to 12.875 bcm (-15 % YoY) with the turnover amounting to RUB 44.783 bn. The Month-Ahead market accounted for 10.454 bcm while Day-Ahead deals (including those for delivery on national holidays and weekends) – for 2.421 bcm.

The volume of crude oil traded by the SPIMEX Group was equal to 2.142 MMT, including 0.217 MMT traded in SPIMEX Crude Oil Section with the turnover amounting to RUB 5.385 bn. The volume of procurement procedures held over the year at the TORG-i electronic trading platform operated by SPIMEX was equal to 1.924 MMT.

The volume of timber traded by the SPIMEX Group was equal to 4.022 million cubic meters, including in SPIMEX Timber and Construction Materials Section: 59,868 cubic meters of round timber (with the turnover of RUB 167 mn) and 13,191 cubic meters of processed timber products (RUB 101 mn), while the volume traded over the year on TORG-i electronic trading platform stood at 3.949 million cubic meters (RUB 1.927 mn), i.e. 2.9 times more than in 2018.

The volume traded in SPIMEX Derivatives Section amounted to 9,374 futures contracts in the total amount of RUB 15.17 bn, including 2,323 cash-settled futures for indices (in the amount of RUB 0.10 bn), 5,722 physically-settled futures on refined products traded in the domestic market (RUB 9.91 bn), 624 physically-settled SPIMEX Urals Crude Futures (FOB, Primorsk) contracts (RUB 2.63 bn) and 705 physically-settled SPIMEX ULSD Futures (FOB, Primorsk) contracts (RUB 2.54 bn). In December 2019, the first 30k cargo of ultra-low sulphur diesel (emissions class Euro 5) was exported to EU from the port Primorsk located on the Baltic Sea.

The volume of fertilizers traded by the SPIMEX Group was equal to 10,894 tonnes, with the turnover equal to RUB 215.256 mn. The volume of coal traded by the SPIMEX Group was equal to 1,750 tonnes, with the turnover amounting to RUB 3.603 mn.

SPIMEX is authorized by the Russian Government to register OTC transactions for a number of exchange-traded commodities. In 2019, volumes set in the relevant contacts and the number of such OTC transactions (primary and secondary markets together) were broken down by product as follows: refined products – 423,000 transactions with the total volume of 332.2 million metric tonnes (MMT) (including LPG – 74,500 transactions and 13.2 MMT); crude oil – 18,000 transactions and 508 MMT; natural gas – 22,000 transactions and 2.147 bcm; coal – 71,000 transactions and 678.6 MMT; grain – 305 transactions and 0.052 MMT. In 2019, the number of companies which registered their OTC transactions with SPIMEX was equal to 345.

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.