



## **Carbon Credits Trading — a new OTC trading segment set by SPIMEX**

Acting under its carbon market development concept, the Saint Petersburg International Mercantile Exchange set a new over-the-counter trading segment — Carbon Credits Trading.

This segment was created on SPIMEX OTC Platforms, a specialized platform of SPIMEX. The relevant trading rules have been approved.

The new segment of the SPIMEX OTC Platforms is intended for trading in carbon credits (VCM) registered in Russian and other registers. Trading in the new segment will be conducted in the form of a one-sided single-stage ascending-price auction with submission of open bids. Within each auction only units of one climate project can be traded, which ensures that their individual nature and differences in qualitative characteristics that significantly affect their price will be taken into account.

Setting of the new trading segment allows SPIMEX to commence registration of new participants — potential buyers and sellers of carbon credits. The marketing period for attracting participants to trading, which provides for preferential conditions for registration and payment of trading fees, will last until the end of 2023.

Setting of the carbon credits segment on the SPIMEX OTC Platforms is yet another stage in the SPIMEX activity on the formation of a center of competence in the area of climate regulation and trading in “green” assets.

***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.***