



The volume of coal traded on SPIMEX exceeded 100 thousand tonnes

The volume of thermal coal traded on the Saint Petersburg International Mercantile Exchange (SPIMEX) exceeded 100 thousand tonnes.

On-exchange trading in thermal coal was launched on the Saint Petersburg International Mercantile Exchange in February 2023 using a new model. It involves adjustment of prices using the formula set forth in the trading rules depending on the actual quality of the delivered commodity as determined by an independent laboratory.

Currently, all leading coal companies in Russia are registered as trading participants; both major utilities as well as trading companies are among the buyers.

Setting of a competitive on-exchange market for coal with the formation of representative market price indicators are in line with the objectives set by the Russia's 2021-2025 National Competitiveness Promotion Plan approved by Russian Government decree No. 2424-r dated 2 September 2021.

Since 2022, efforts have been taken to form price indices of domestic on-exchange and over-the-counter coal markets. They are part of a broader program of setting a Russian national system of price indicators.

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.