



Delegation of Belarusneft representatives visited SPIMEX

Representatives of RUE Production Association Belarusneft visited SPIMEX. The delegation was headed by Aleksandr Liakhov, General Director of the company. The meeting was conducted by Aleksei Rybnikov, SPIMEX CEO.

A presentation about the main hydrocarbons markets (crude oil, refined products, natural gas) where SPIMEX operates was made for the participants. In the course of the event it was noted that the first online auctions for Russian export crude oil and refined products were successfully held on the exchange platform at the end of September. This toolkit demonstrates high efficiency in forming fair market pricing.

During the meeting the parties discussed further cooperation between SPIMEX, Belarusneft and its 100% subsidiary Petroleum Company Yangpur OJSC, an upstream company located in the Yamalo-Nenets Autonomous District of the Russian Federation. Yangpur has been participating in exchange trading as a seller in the Refined Products and Natural Gas sections on SPIMEX since 2016. The participants emphasized the importance of developing organized trading in regard to strengthening independent price indicators in the commodity markets of Russia and Belarus.

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.