



INTERNAL GAS MARKET IN RUSSIA

CJSC «SPIMEX»

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KEY DATA

- CJSC Saint-Petersburg International Mercantile Exchange, license № 077-004 (22.11.2013), registered capital – 435 mln roubles
- SPIMEX's shareholders include Transneft, Rosneft, Gazpromneft, Zarubezhneft, Surgutneftegaz, Sovcomflot, RZD and others
- Clearing services are provided by SDCO (CJSC)
- Settlements are done through 8 authorized credit organizations including Sberbank, VTB, GPB, Alfa-Bank, NSD and others
- Sophisticated market for physically delivered oil products with trading volume over **17 million tons in 2014**
- Representative price indexes of oil products on the basis of on-exchange and OTC contracts
- Natural gas market (7.2 bcm traded since launch in October 2014)
- Commodities futures market (oil products)
- Registration of over-the counter contracts with crude oil, oil products, coal and grain



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SECTIONS

SPIMEX

Wide variety of assets in the commodity and derivatives sections

Active Sections

Oil products



Crude oil



Timber



Natural Gas



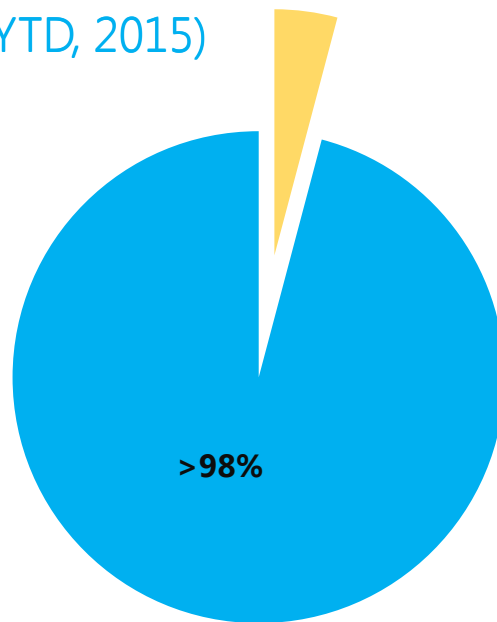
Derivatives market



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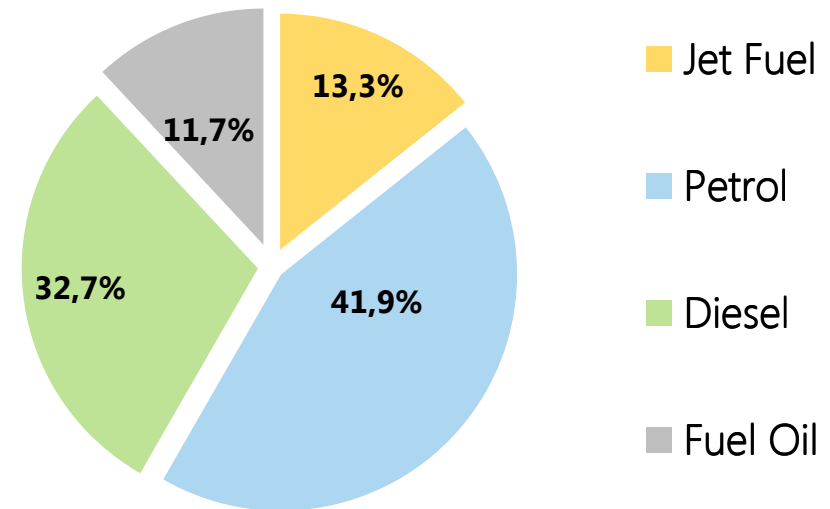
SPIMEX IS THE LEADING RUSSIAN COMMODITY EXCHANGE

Exchanges' share in the total turnover, oil products (YTD, 2015)



Other SPIMEX

Petroleum products market (October 30st, 2015)



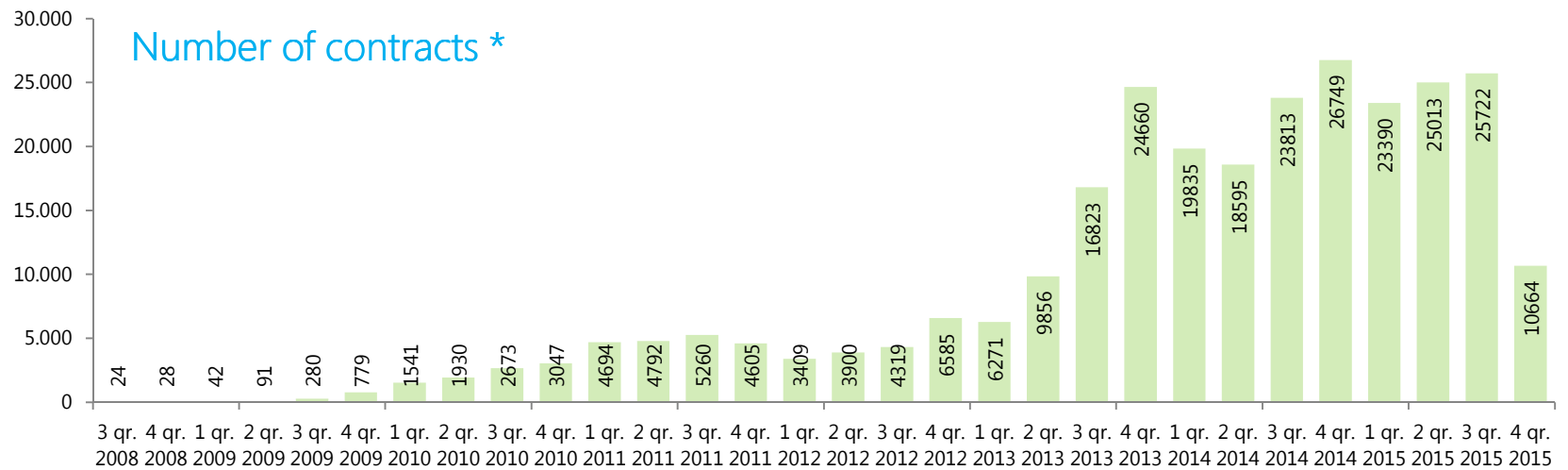
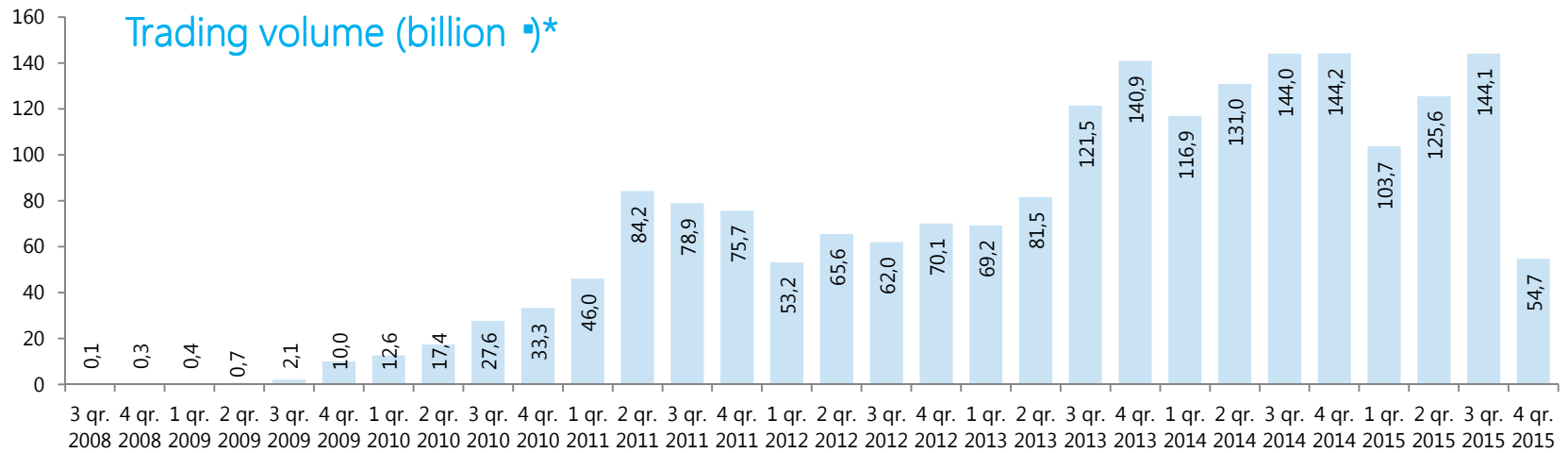
Jet Fuel
Petrol
Diesel
Fuel Oil



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TRADING STATISTICS

All sections, quarterly



* Including Futures market (as of October 30st, 2015)

2



Exchange market of natural gas

CJSC «SPIMEX»

2

GAS MARKET

- Balance points:
 - ✓ «Nadym»,
 - ✓ «Parabel»,
 - ✓ «Vyngapurovskaya»,
 - ✓ «Yuzhno-Balykskaya»
- Trading lot = 100 000 m³
- Commodity price is set for 1000 m³ (in •) and includes VAT rate @18%
- Price increment =1 •
- Clearing - SDCO (CJSC)
- Transportation agency services - LLC «Gazprom Mezhrefiongaz Postavka*»
- Transportation system operator – Gazprom

*Delivery

INFRASTRUCTURE, CONTRACT BASE

Gas trading



Participants - accredited by SPIMEX / SDCO market participants and their clients

SDCO - clearing organization

SPIMEX - EXCHANGE

GAZPROM MEZHREGIONGAZ POSTAVKA – agency services for the gas transportation

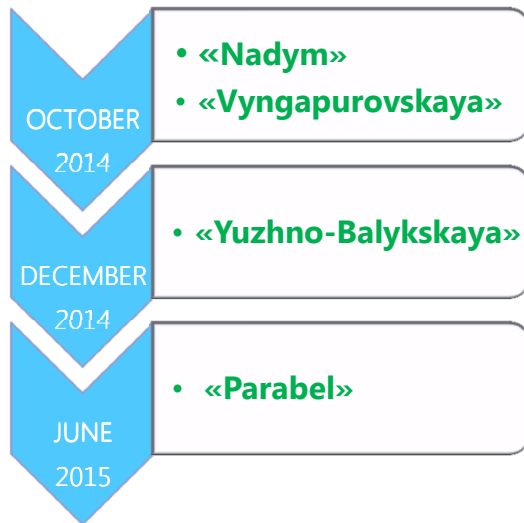


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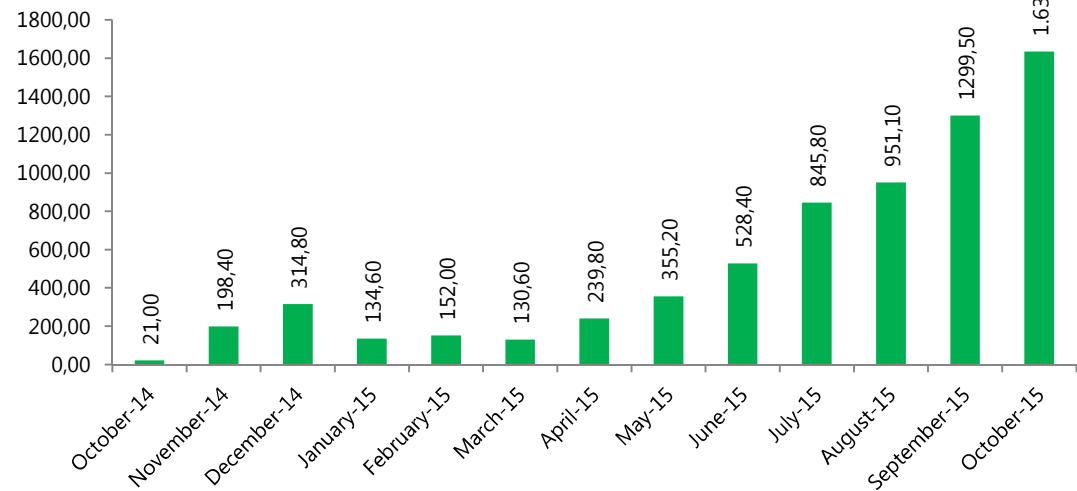
NATURAL GAS SECTION

Trades overview (October 2014 – October 2015)

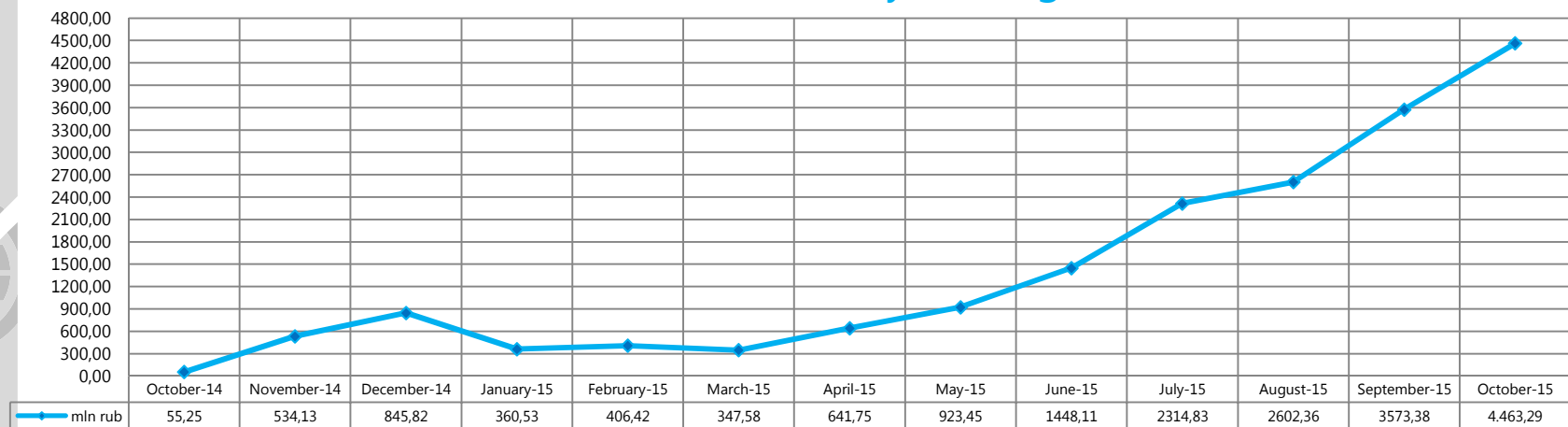
Geographic expansion



Summary trading volumes (mln m³)



Summary trading volumes (mln •)

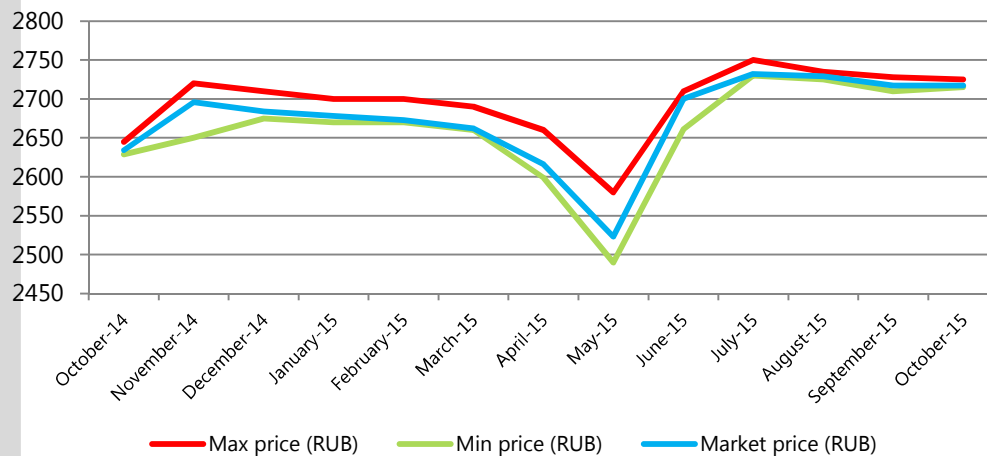


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NATURAL GAS SECTION

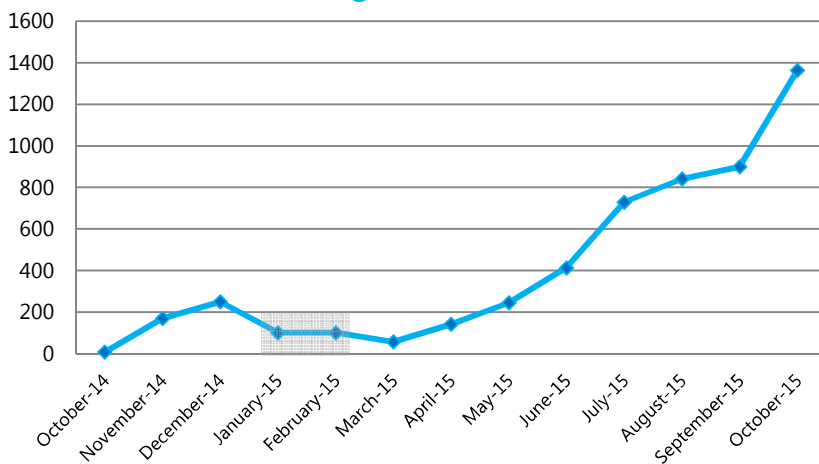
«Nadym» balance point. Trades overview (October 2014 – October 2015)

Price dynamics

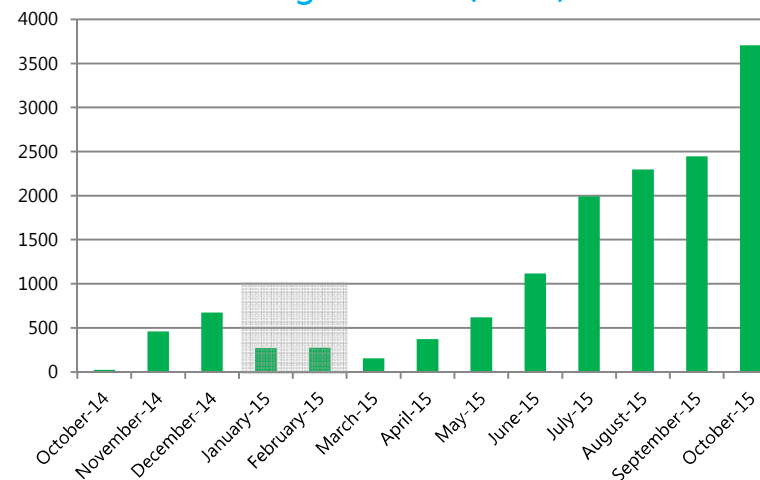


Since launch of trading **5,3 bcm** of natural gas traded at balance point «Nadym» (**14,3 billion** €).

Trading volumes (mln m³)



Trading volumes (mln €)



Contacts

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