

Russia's Trading System (RTS) bourse to start trading oil, oil products, gold on June 8

By [Global Research](#)

Global Research, May 23, 2006

23 May 2006

Region: [Russia and FSU](#)

Theme: [Oil and Energy](#)

MOSCOW, May 22 (RIA Novosti) – The Russian Trading System, Russia's premier stock market, announced Monday that it would start trading in gold, oil and oil products on June 8.

The announcement comes in the wake of President Vladimir Putin's state of the nation address May 10, when he said Russia, as a leading oil exporting nation, should establish its own oil exchange to trade crude and petroleum products for rubles.

"The first trading in contracts for gold will commence in Russia on June 8," the RTS said in a statement.

The stock exchange also said it would start trading in futures and options on oil and oil derivatives, including Urals brand, diesel fuel, jet fuel and fuel oil. Trade will be in rubles based on prices calculated by the Platts agency. The settlement period for a contract is one month and the minimum security guarantee on a contract is 10% of its overall value.

The derivatives section of the RTS, known by its Russian acronym Forts, will trade futures and options on gold in rubles based on the London Stock Exchange evening fixing rate. The settlement period for a contract is one month and the minimum security guarantee on any contract is 5% of its overall value.

The statement said RTS would collect a 1-ruble commission for each concluded contract.

The original source of this article is Global Research
Copyright © [Global Research](#), Global Research, 2006

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Global Research](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca