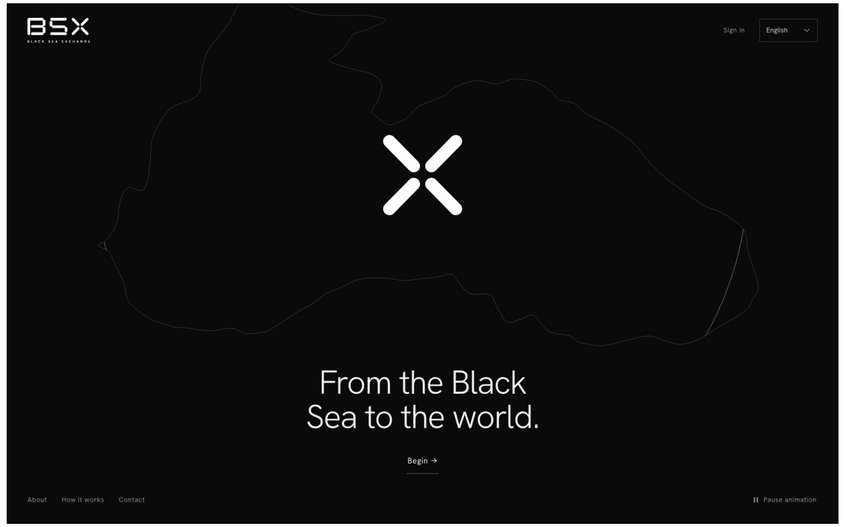
Black Sea Exchange

Company and platform overview

What BSX is

A B2B platform for physical goods from and through the Black Sea region, starting with grain and agricultural commodities.

Participants	Verified companies acting through named people, with the specialists a trade needs.
Platform	One controlled workflow from admission to closure, with a shared record.
Not	A buyer, seller, broker, carrier, inspector, insurer, bank or payment custodian.



The problem in physical commodity trade

One shipment involves many organisations. Each keeps its own part of the record.

Agreed terms	Contract	Inspection	Shipping documents	Insurance	Payment	Approvals
Traders	Lawyers	Inspectors	Carriers and ports	Insurers	Banks	Each company

Status takes effort

Finding out where a shipment stands means calling several parties.

Mismatches surface late

A certificate that differs from the contract can go unnoticed.

History is scattered

Months later, it is hard to show who agreed to what.

The BSX operating model

One controlled workflow connects verified companies, named people and the specialists a trade needs.

01

Participation

Companies are admitted and act through named people.

02

Market

Structured listings and Auction responses.

03

Execution

A BSX Deal Agent coordinates each deal in a protected Deal Room.

04

Record

Every material action is attributed and kept.

Company admission and trading authority

Approval admits the company. Authority to trade is granted to named people.

The company

01	Application	Information and evidence submitted
02	Review	By Company Admissions
03	Decision	Approval or rejection recorded
04	Activation	A separate, controlled step

The person

	Buyer	Seller
Company Trader A	■	☐
Company Trader B	■	■
Main Representative	☐	☐

■ Active grant

Approval, activation, membership and Main Representative status do not grant trading authority.

The Market

Admitted companies publish and find structured listings, compared on the same terms.

Market

All Buyer Requests Seller Offers

Type	Commodity	Quantity	Delivery	Window	Company
■ Buy	Milling wheat	20,000–25,000 t	CIF Samsun	Nov 2026	Mill A · Türkiye
□ Sell	Milling wheat	30,000 t	FOB Constanța	Nov 2026	Trader B · Romania
□ Sell	Feed corn	15,000 t	FOB Varna	Dec 2026	Grower C · Bulgaria
■ Buy	Sunflower meal	8,000 t	CIF Alexandria	Jan 2027	Feed co. D · Egypt

Visible

The listing, trading name and country.

Private

Confidential evidence, legal identifiers, contact details and internal notes.

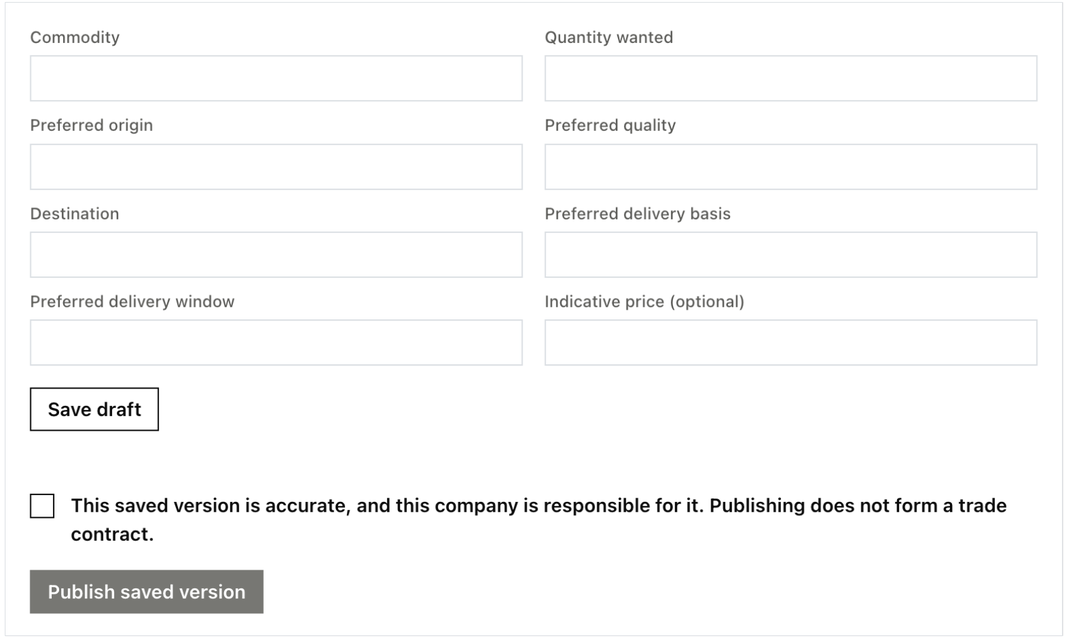
Responsible

The publishing company. Listings go live without routine BSX approval.

Buyer Requests and Seller Offers

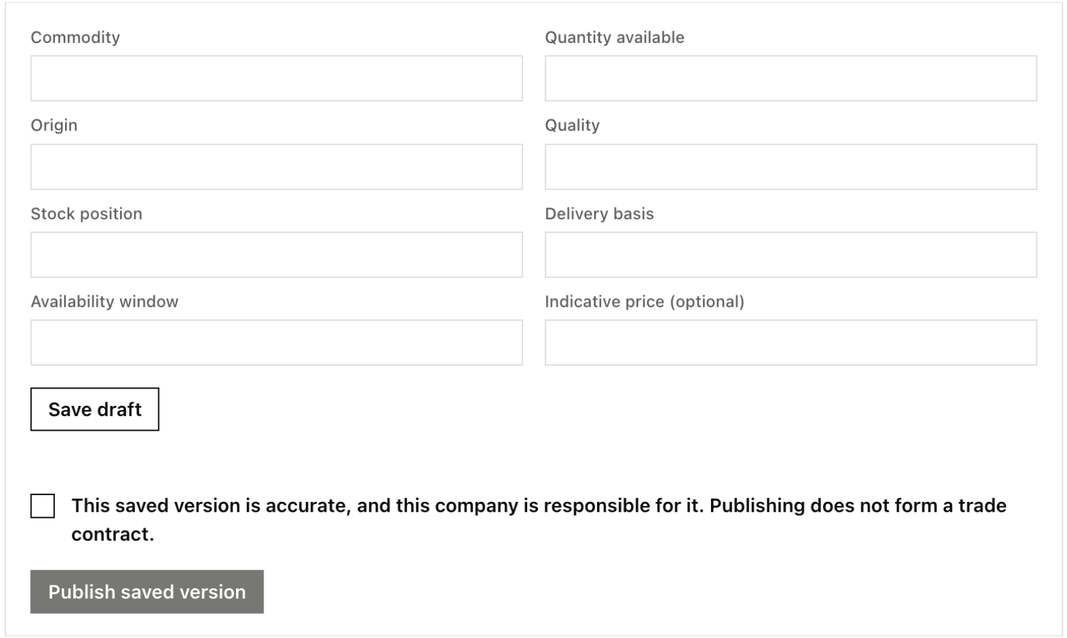
Buyer Request

Demand. What a company needs, where and when.



Seller Offer

Supply. What a company has, its origin and availability.



Drafts can be edited. Publishing freezes the version. A change means withdrawal and a new version.

Auctions and price discovery

Companies respond to a listing with a price and a quantity.

Seller Offer · Milling wheat · 15,000 t · FOB Constanța

Responder	Quantity	Price	Version
Buyer A	5,000 t	€242 / t	1
Buyer B	8,000 t	€241 / t	2 · revised
Buyer C	10,000 t	€236 / t	1

Structured

One format for every response, from a named trader.

Versioned

Partial quantities are allowed. Revisions create new versions.

Not reserved

A response reserves no quantity by itself.

Nomination and Pending Deal Opening

Mutual acceptance creates a Pending Deal Opening. It does not open the Deal Room.

Seller Offer for 15,000 t of milling wheat

01

Nomination

The listing owner nominates a response and an exact quantity.

02

Acceptance

The responder accepts the same frozen terms.

03

Pending Deal Opening

No Deal Room, sale or payment yet.

04

Deal Room

An assigned BSX Deal Agent claims it and opens the Room.

The BSX Deal Agent

A separately qualified BSX role, assigned to coordinate each deal.

The Deal Agent

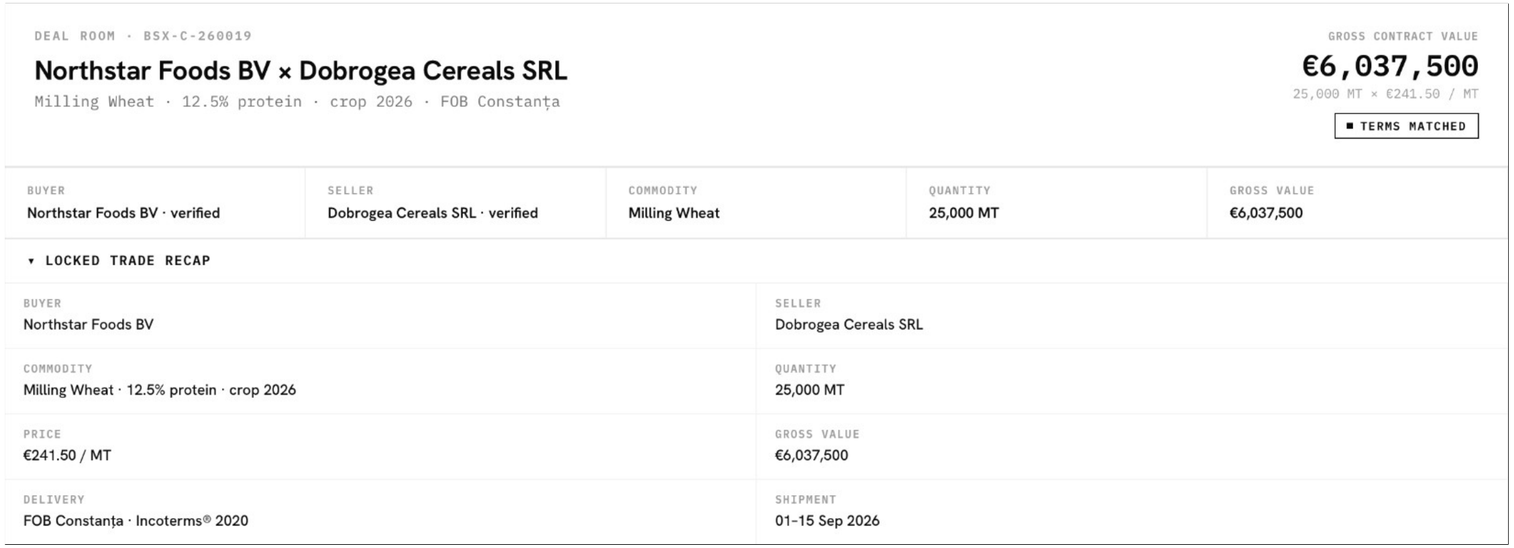
- Claims the Pending Deal Opening
- Opens the protected Deal Room
- Sets out the stages and their requirements
- Reviews evidence and follows up corrections
- Records closure or cancellation

The parties

- Make the commercial decisions
- Sign and perform the contract
- Pay through their own banks

The protected Deal Room

Each deal runs in one protected Room shared by the Buyer, the Seller and the assigned BSX Deal Agent.

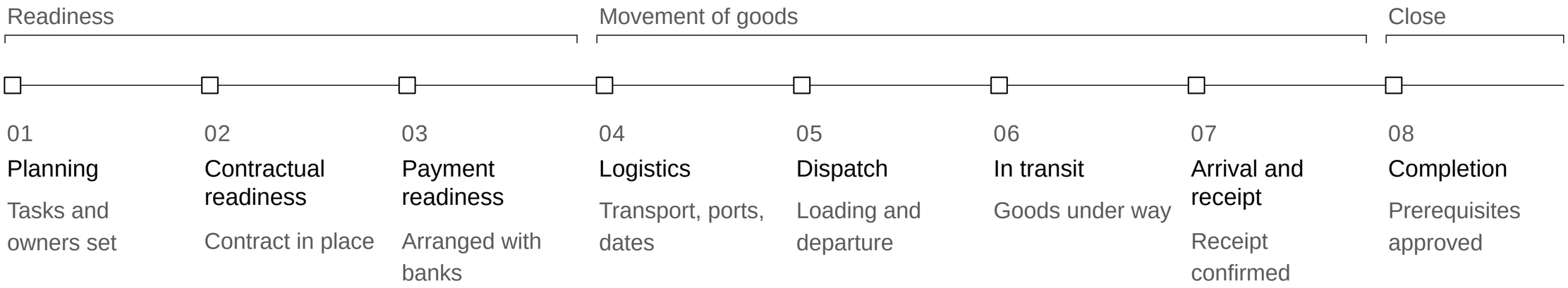


The Room holds

- The locked Trade Recap
- Protected communication
- Stages and tasks
- Evidence and corrections
- The complete history

Staged trade execution

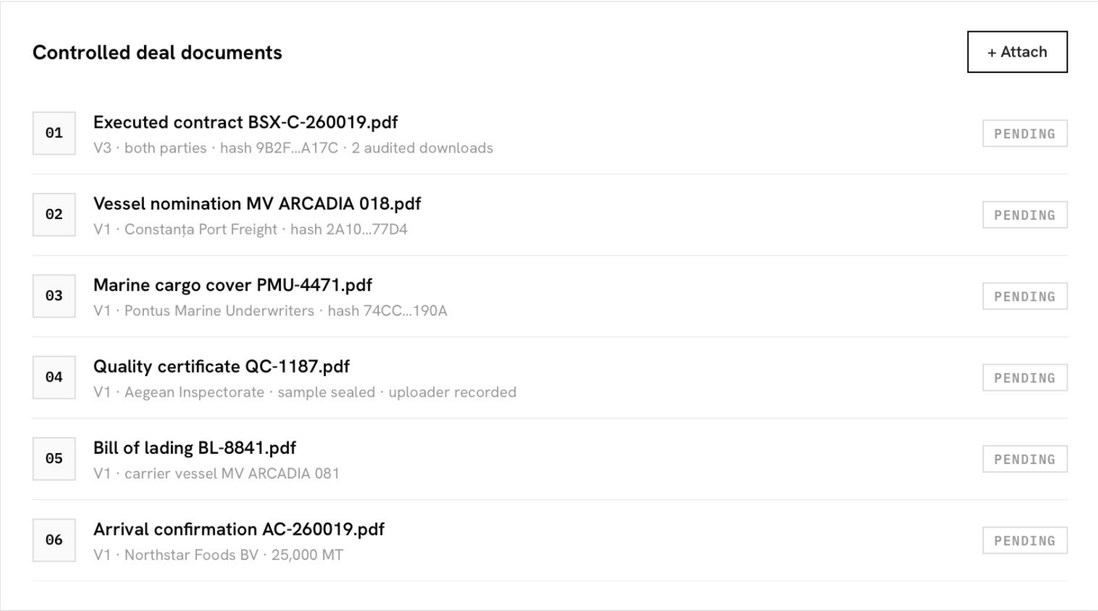
Eight stages. Tasks and evidence are scoped to each role.



The Deal Agent reviews each stage against the agreed terms before the next begins.

Documents and corrections

Every document sits in one controlled place inside the Deal Room.



Documents

- Versioned, never overwritten
- Fingerprinted, with every download recorded
- Visible only to those already authorised

Corrections

01 A mismatch is identified against the agreed term

02 It is assigned to the responsible party

03 A corrected version or formal waiver resolves it

04 The original, actor and time stay on record

Notices and support

Two services keep every stage moving.

Notices

Material events notify the exact people who need to act or know.

If an email fails, the underlying action still stands.

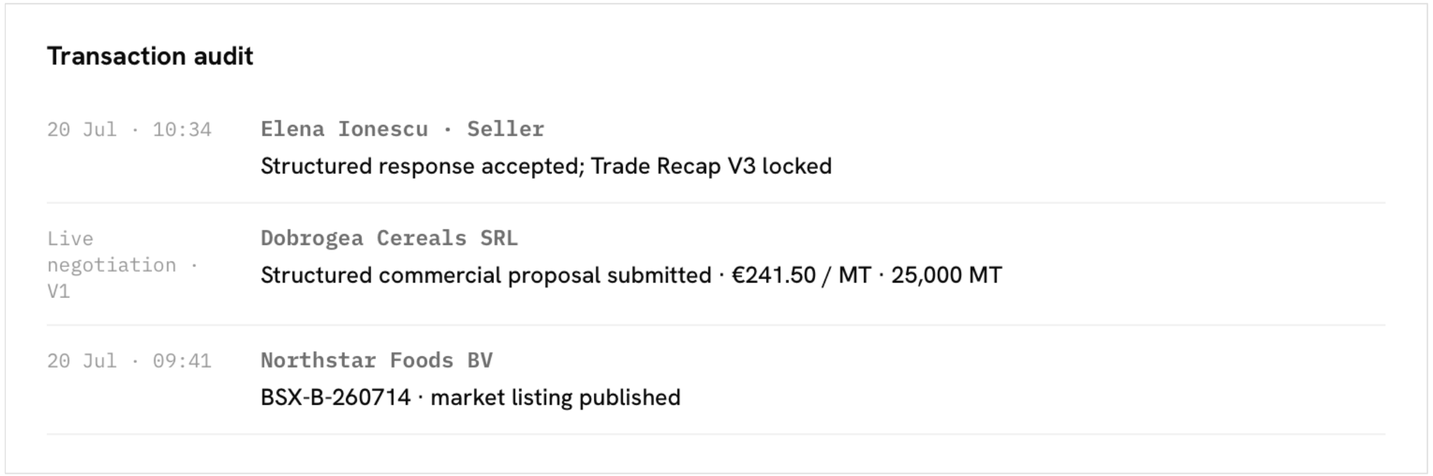
Support

Platform Operators handle technical support and market-integrity incidents.

They act under controlled authority, separate from commercial matters.

Audit history and deal closure

Every action is recorded as it happens. Closure turns the Room into a permanent record.



Each entry shows when, who, for which company and what changed. Nothing can be removed.

Closure

01 Prerequisites are approved

02 Buyer and Seller confirm the closure summary

03 The Deal Agent records closure or cancellation

04 The Room becomes read-only history

Value for trading companies and service providers

Trading companies

- Counterparties admitted through the same review
- Listings compared on one structure
- Locked terms and a clear next action
- A complete record if anything is questioned

Service providers

- A defined scope in each deal
- Access limited to their task
- Documents delivered into a versioned file
- A clear record of what was provided

Clearer records for banks, insurers and auditors

Practical questions, answered by the record.

Question	Where the record answers it
Was the person who acted authorised?	The named Company Trader and their grant
What exactly was agreed?	The locked Trade Recap
Which documents arrived, and when?	Each version, with provider and time
What went wrong, and how was it fixed?	Recorded mismatches, corrections and waivers
How did it end?	The closure record

Each institution makes its own decisions.

The BSX responsibility boundary

BSX provides

- Structure: admission, authority and the Market
- Controlled coordination by a BSX Deal Agent
- The attributable, permanent record

The parties retain

- Commercial decisions
- Performance of the trade
- Payment through their own institutions

Company Admissions, BSX Deal Agent and Platform Operator are separate roles with separate permissions.

BSX does not own goods, hold or transfer trade money, guarantee performance or decide external disputes.

BSX
BLACK SEA EXCHANGE

Thank you

We would be glad to take your questions.

Website
blacksea.exchange

Platform
blackseaexchange.app

Contact
info@blacksea.exchange