

Market Report week 38/2008

Development of futures quotations at the main trading places for Natural Rubber in week 37/2008:

	Quality	Price	MON	TUE	WED	THU	FRI
TOCOM	RSS 3	Yen/kg	313,90	306,80	301,80	301,60	302,40
SICOM	RSS 3	USC/kg	295,00	290,75	289,25	287,00	288,00
SICOM	TSR 20	USC/kg	291,50	288,00	286,25	284,50	285,25
MRE	SMR CV	USC/kg	321,05	315,85	315,90	316,50	319,95
MRE	SMR 20	USC/kg	283,55	280,05	281,45	282,70	285,95
Development of EUR/USD during week 37/2008:							
USD Fix			1,4200	1,4165	1,4085	1,3950	1,4070

(TOCOM RSS 3 - 6. month closing , SICOM RSS 3 & TSR 20 – 1st pos. settlement, MRE SMR CV & SMR 20 – closing quotation)

TOCOM declined the previous week again by 3,5 %. Mainly responsible were the crude-oil prices that dropped to levels of below 95 USD/barrel, that caused investors to liquidate positions. The sentiment at the futures is still “bearish” as the global economy is on the way down. In contrary, the production in the main producing areas in Thailand and Malaysia suffers from heavy rains, as well as the start of the wintering in South Sumatra. A lot of producers therefore have problems to follow the futures as raw material prices from small holders hardly change.

The EURO had an important role this week as it declined sharply against the US-Dollar with temporary quotations below 1,39. The main reason for it is the actual downscale of the European economy and especially in Germany.

NR- Trading department – 15.09.08