

Market Report week 11/2018

Development of futures quotations at the main trading places for natural rubber week 11/2018:

| | QUALITY | PRICE | MON | TUE | WED | THUR | FRI |
|-------|---------|--------|--------|--------|--------|--------|--------|
| TOCOM | RSS 3 | YEN/kg | 192,70 | 192,30 | 194,70 | 195,22 | 191,80 |
| SGX | RSS 3 | USC/kg | 174,20 | 174,00 | 176,00 | 176,00 | 174,40 |
| SGX | TSR 20 | USC/kg | 146,40 | 145,90 | 147,00 | 146,50 | 144,40 |
| MRE | SMR CV | USC/kg | 188,00 | 188,30 | 188,55 | 187,15 | 187,70 |
| MRE | SMR 20 | USC/kg | 146,90 | 147,15 | 147,30 | 147,45 | 146,05 |

Development of EUR/USD and BRENT crude oil during week 11/2018:

| | | | | | | |
|-------------|------------|----------|----------|----------|----------|----------|
| EUR/USD Fix | | 1,2298 | 1,2330 | 1,2368 | 1,2340 | 1,2323 |
| USD/JPY Fix | | 106,6325 | 107,1715 | 106,5480 | 106,0720 | 105,6955 |
| Oil/BRT | USD/Barrel | 65,04 | 65,00 | 64,89 | 65,11 | 65,23 |

(TOCOM RSS 3: 6th month closing, SGX RSS 3 & TSR 20: 1st pos. settlement, MRE SMR CV & SMR 20: closing quotation)

Most rubber markets closed weaker last week; tends to have a comparatively small traded volume in Shanghai. A sideward movement, direction unclear.. At the moment we see standstill, maybe it is also the calm before the storm.

Most traders see a downtrend for the near future, based on high inventories in China. Due to the seasonally high production there, no shortage is expected for the time being. The US dollar is still trading firm. This Week, the Fed is expected to raise for the next time interest rate.

Finally a confirmed government in Germany! But it is still political issues that affects trade more than ever. "Rising clouds over the economic sky",- Christine Lagarde was saying about global protectionism.

NR-department

Abbreviations:

RSS3 = Ribbed Smoked Sheets 3
TSR 20 = Technically Specified Rubber 20
SMR = Standard Malaysian Rubber

TOCOM = Tokyo Commodity Exchange
SGX = Singapore Exchange
MRE = Malaysian rubber Exchange
BRT = crude oil "BRENT"