

Market Report week 51/2017

Development of futures quotations at the main trading places for natural rubber week 50/2017:

| | QUALITY | PRICE | MON | TUE | WED | THUR | FRI |
|-------|---------|--------|--------|--------|--------|--------|--------|
| TOCOM | RSS 3 | YEN/kg | 203,00 | 204,00 | 204,20 | 205,30 | 204,80 |
| SGX | RSS 3 | USC/kg | 159,60 | 159,80 | 159,70 | 161,10 | 161,20 |
| SGX | TSR 20 | USC/kg | 143,10 | 143,30 | 143,00 | 144,60 | 145,00 |
| MRE | SMR CV | USC/kg | 189,05 | 189,00 | 189,00 | 189,00 | 189,00 |
| MRE | SMR 20 | USC/kg | 141,35 | 142,60 | 141,75 | 143,70 | 144,00 |

Development of EUR/USD and BRENT crude oil during week 50/2017:

| | | | | | | |
|-------------|------------|----------|----------|----------|----------|----------|
| EUR/USD Fix | | 1,1794 | 1,1775 | 1,1737 | 1,1829 | 1,1801 |
| USD/JPY Fix | | 113,3535 | 113,4445 | 113,3085 | 112,7075 | 112,1830 |
| Oil/BRT | USD/Barrel | 63,35 | 65,77 | 63,89 | 62,05 | 63,48 |

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

Uncertainty has driven markets this week. Uncertainty about China's demand. Waiting for IRCO meeting with announcement about volumes for export cutting. Uncertainty about next steps of Thai government's plan in supporting the smallholders (approved THB 20B to reduce supply by 350,000mt)

The FED has raised the interest rate last week already the third time this year, three more increases are planned for 2018. Other countries follow the example. However, ECB will wait at least one and a half year for the next rate increase.

We wish all of you a Merry Christmas and a successful New Year!!

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"