

Market Report week 29/2008

Development of futures quotations at the main trading places for Natural Rubber in week 28/2008:

	Quality	Price	MON	TUE	WED	THU	FRI
TOCOM	RSS 3	Yen/kg	345,20	338,50	336,80	335,800	346,40
SICOM	RSS 3	USC/kg	323,25	319,75	317,00	317,00	323,75
SICOM	TSR 20	USC/kg	323,00	319,00	317,50	316,50	323,25
MRE	SMR CV	USC/kg	355,20	354,65	354,50	353,85	355,15
MRE	SMR 20	USC/kg	324,70	324,25	322,75	321,30	323,05
Development of EUR/USD during week 28/2008:							
USD Fix			1,5670	1,5710	1,5700	1,5705	1,5780

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

In the meantime it looked like the crude-oil prices are going to have a stronger correction downwards (below 134,00 USD/barrel after the peak of 146,00 USD/barrel), as fears arise in the market that the global economies could enter into a worldwide recession. The extreme increase in crude-oil prices causes a lot of countries already major problems. The inflation reached in some areas almost 30 % (Vietnam). Middle of the week hopes for lower crude-oil prices and following sinking NR-prices were destroyed, when Iran made some rocket tests. That caused the oil-prices to jump back to around 143,0 USD/barrel.

The NR-production is normalizing only slowly. Many producers have to work up their residues and are unable therefore to offer any additional quantities for nearby shipments

NR- Trading department – 14.07.08