

Market Report week 47/2008

Development of futures quotations at the main trading places for Natural Rubber in week 46/2008:

	Quality	Price	MON	TUE	WED	THU	FRI
TOCOM	RSS 3	Yen/kg	190,40	181,80	181,40	171,30	174,70
SICOM	RSS 3	USC/kg	185,50	182,00	182,00	178,00	179,90
SICOM	TSR 20	USC/kg	179,00	175,00	175,00	175,00	174,90
MRE	SMR CV	USC/kg	242,85	238,35	235,30	232,25	233,90
MRE	SMR 20	USC/kg	183,00	178,80	177,75	176,05	177,05
Development of EUR/USD during week 46/2008:							
USD Fix			1,2900	1,2725	1,2560	1,2505	1,2710

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

TOCOM lost almost 8 % the previous week. The actual global economical crisis, caused by the financial crisis, leads in the meantime to a dramatic decline in demand. After banks got into trouble now especially the car-makers face difficulties. In the USA car-manufacturers like GM, Ford and Chrysler would need financial help from the government to avoid bankruptcy. In Germany Opel is the first car-producer asking for support from the government to avoid “the end”. This dramatic development has a strong impact especially on the medium-sized part suppliers to the automotive industry, that feel the dramatic slowdown of demand very painfully. Further bankruptcies and cuts of jobs most probably will be the consequence, the more so as banks don't provide the companies with sufficient credit that are needed for the time being.

NR- Trading department – 17.11.2008