

## Market Report week 39/2011

Development of futures quotations at the main trading places for Natural Rubber in week 38/2011:

	<b>Quality</b>	<b>Price</b>	<b>MON</b>	<b>TUE</b>	<b>WED</b>	<b>THU</b>	<b>FRI</b>
TOCOM	RSS 3	Yen/kg	Holiday	351,60	353,30	342,50	Holiday
SICOM	RSS 3	USC/kg	469,00	463,60	462,90	453,50	441,30
SICOM	TSR 20	USC/kg	461,20	460,40	459,40	449,00	438,80
MRE	SMR CV	USC/kg	477,25	475,70	478,45	469,70	464,00
MRE	SMR 20	USC/kg	460,20	457,75	459,15	449,80	443,65
Development of EUR/USD during week 38/2011:							
USD Fix			1,3675	1,3680	1,3655	1,3445	1,3440
Oil/BRT	USD/barrel		118,13	116,01	116,30	112,46	109,36

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

Persistent fears about a possible recession in Europe and the US caused already last week a sharp downside correction at the future – markets of TOCOM and SICOM of more than 6 %. Anyhow, this Monday the markets had no holding anymore and commenced by Shanghai's sharp losses, TOCOM on it's own lost more than 11 % (though Friday was a holiday), while SICOM RSS 3 and TSR 20 lost more than 6 %. In fact, physical prices dropped as well but by far not as much as the future prices, as the raw material situation started already to become critical again caused by bad weather.

China's natural rubber rose in August 2011 by 26 % compared with the same month a year ago to 200.190 mt and gained 53 % compared with July 2011. In the first 8 months of this year the total imports rose by 5,5 % to 1,21 Mio mt compared with the same period last year, the General Administration of Customs said on September, 21st.

NR- Trading department – 26.09.2011

Abbreviations:

TOCOM = Tokyo Commodity Exchange - SICOM = Singapore Commodity Exchange  
 MRE = Malaysian Rubber Exchange - WTI = crude oil "Western Texas Intermediate"  
 RSS 3 = Ribbed Smoked Sheets 3 – TSR 20 = Technically Specified Rubber 20  
 SMR = Standard Malaysian Rubber