



WEBER & SCHAEFER

GmbH & Co. KG

## Market Report week 14/2012

Development of futures quotations at the main trading places for Natural Rubber in week 13/2012:

	Quality	Price	MON	TUE	WED	THU	FRI
TOCOM	RSS 3	Yen/kg	333,10	339,80	336,80	329,10	325,70
SICOM	RSS 3	USC/kg	390,00	392,50	394,00	392,00	393,00
SICOM	TSR 20	USC/kg	375,80	378,40	379,00	377,90	376,00
MRE	SMR CV	USC/kg	417,70	420,25	420,25	417,80	418,45
MRE	SMR 20	USC/kg	375,70	379,15	378,15	374,65	374,70
Development of EUR/USD during week 13/2012:							
USD Fix			1,3250	1,3345	1,3340	1,3285	1,3345
Oil/BRT	USD/barrel		124,53	126,60	125,37	124,81	124,21

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

Same as per week 12/2012 the last week didn't generate any significant changes. TOCOM RSS 3 lost abt. 1,5 %, while SGX RSS 3 gained abt. 1 % and TSR 20 remained unchanged. The fundamental situation anyhow has not changed. At the beginning of this week future markets rose slightly as positive data from China and Japan came into the markets.

### For certain reasons:

Oceanfreights from Asia almost explode for the time being. Although enough space is available, shipping lines reduce the freight space artificially, as more and more huge vessels come into service. During the last years freight rates continuously dropped and quoted in February 2012 at around 700 USD/20"Ct. from Asia (main loading ports as Penang/ Port Kelang/ Singapore/ Bangkok/ Saigon) to Europe main ports (Rotterdam/Antwerpen/Hamburg). To compensate the enormous costs for the new generation of huge vessels, shipping lines are actually running an uncompromising pricing-policy. During March freight rates already doubled, from April onwards another increase of abt. 400 USD/Ct. is announced, totally a new base freight-rate of 1.800 USD/20"Ct. Smaller shipping lines might not survive this price fight, as they cannot afford to take smaller vessels out of

### Abbreviations:

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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

service, as fix costs are continuously running, but big shipping lines like Maersk, MSC , CMA CGM in return are exactly doing this. We expect that the freight-market will enter within the next 5 years in a massiv concentration process.

NR- Trading department – 02.04.2012

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