

Market Report week 50/2014

Development of futures quotations at the main trading places for natural rubber in week of December 1st, 2014:

| | QUALITY | PRICE | MON | TUE | WED | THUR | FRI |
|-------|---------|--------|--------|--------|--------|--------|--------|
| TOCOM | RSS 3 | YEN/kg | 196,20 | 198,30 | 198,20 | 200,50 | 197,40 |
| SGX | RSS 3 | USC/kg | 154,60 | 156,00 | 154,00 | 155,00 | 155,10 |
| SGX | TSR 20 | USC/kg | 148,00 | 149,60 | 147,80 | 148,90 | 147,70 |
| MRE | SMR CV | USC/kg | 194,60 | 194,00 | 192,45 | 192,10 | 190,05 |
| MRE | SMR 20 | USC/kg | 148,05 | 148,70 | 148,30 | 149,25 | 146,50 |

Development of EUR/USD and BRENT crude oil during week of December 1st, 2014:

| | | | | | | |
|-------------|------------|---------|---------|---------|---------|---------|
| EUR/USD Fix | | 1,2456 | 1,2438 | 1,2328 | 1,2312 | 1,2347 |
| USD/JPY Fix | | 118,477 | 119,006 | 119,432 | 119,938 | 120,637 |
| Oil/BRT | USD/Barrel | 69,70 | 71,43 | 70,29 | 70,00 | 69,09 |

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

Rubber markets were not able to shake off the bearish trend in the past week and settled again at low levels.

TOCOM RSS3 lost around 1,4 %, SGX RSS3 1,2 % and TSR 20 2,7%.

The alleged purchasing contract China has signed with Thailand over 208,000 MT NR from stockpiles (we reported last week), did not have the expected impact and was not able to stabilize the prices until now.

Commodities all over the world are still in a deep recession.

We also have to keep an eye on the weak YEN due to the decisions made by the Japanese Centralbank beginning of the last week, which might have an impact on the TOCOM market.

NR-department, 08.12.2014

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"