

## Market Report week 07/2015

Development of futures quotations at the main trading places for natural rubber in week of December week of February, 2nd:

	QUALITY	PRICE	MON	TUE	WED	THUR	FRI
TOCOM	RSS 3	YEN/kg	202,30	204,80	208,90	206,40	209,20
SGX	RSS 3	USC/kg	172,70	174,70	174,50	175,20	178,50
SGX	TSR 20	USC/kg	139,80	140,70	140,50	141,00	141,20
MRE	SMR CV	USC/kg	Closed	Closed	181,15	180,00	183,35
MRE	SMR 20	USC/kg	Closed	Closed	141,25	138,90	141,85

## Development of EUR/USD and BRENT crude oil during week of February, 2nd:

EUR/USD Fix		1,1325	1,1350	1,1438	1,1434	1,1443
USD/JPY Fix		117,7100	117,4380	117,5100	117,3680	117,3140
Oil/BRT	USD/Barrel	49,20	51,00	51,30	49,20	52,20

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

Last week future markets accelerated. Futures in TOCOM raised by abt. 6,7 %, SGX RSS 3 gained abt. 6,6 %, whereas SGX TSR 20 increased abt. 1,8 %. Mainly the announced and now executed intervention in Thailand gave the Sheet prices strong support. Anyhow, the music mainly plays in TSR 20, as the volume is much bigger than RSS. The worldwide RSS production in the meantime is less than 10 % of the global NR production. In this respect, this rapid increase of the RSS 3 prices is put into perspective, as TSR 20 increased "only" by 1,8 %. Nevertheless the supply continuously shrinks, many production countries in SE-Asia prepare for Chinese New Year (starts on February, 19th), that normally marks the beginning of the Wintering period. In Vietnam for example, many producers won't resume working after the holidays before April. Even in mainly muslim-oriented countries like Malaysia and Indonesia, not much activities during the celebrations are expected, as many people linked to the rubber production have Chinese roots. Many rubber traders therefore take the opportunity to cover their short-positions, built in the last few months, as a long holiday break always contains a big risk.

NR-department, 09.02.2015

### 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"