

Market Report week 25/2023

Development of futures quotations at the main trading places for natural rubber week 24/2023:

STOCK MARKET	QUALITY	PRICE	MO.	TUE.	WED.	THU.	FRI.	CHANGE
TOCOM	RSS 3	YEN/kg	202,50	203,00	203,10	204,00	204,00	+ 0,74 %
SGX	RSS 3	USC/kg	154,00	154,80	155,10	152,00	155,20	+ 0,78 %
SGX	TSR 20	USC/kg	131,80	132,20	133,40	133,80	134,30	+ 1,90 %
MRE	SMR CV	USC/kg	187,55	186,90	187,40	187,80	187,10	- 0,24 %
MRE	SMR 20	USC/kg	132,65	132,90	134,65	133,75	135,10	+ 1,85 %

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

EUR/USD Fix		1,0782	1,0801	1,0809	1,0841	1,0966	
USD/JPY Fix		139,1695	139,5305	139,9870	141,1610	140,9475	
Öl/BRT	USD/Barrel	73,11	73,31	75,43	73,81	75,55	

Week 24 could not inspire either. With demand still underperforming, the supply side is still struggling with high inventories. With the summer season around the corner, it is not likely that this imbalance will improve rapidly. Nothing new from the EU DR or sustainability front either at this point.

Inflation is still too high and with it, the likelihood of further rate hikes is still substantial too.

Euro strengthened marginally against the USD, oil stable throughout the week.

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"