

Market Report week 39/2024

Development of futures quotations at the main trading places for natural rubber week 38/2024:

STOCK MARKET	QUALITY	PRICE	MO.	TUE.	WED.	THU.	FRI.	CHANGE
TOCOM	RSS 3	YEN/kg	358,90	374,50	374,90	373,40	366,70	+2,17%
SGX	RSS 3	USC/kg	272,00	274,40	272,90	272,90	272,10	+0,04%
SGX	TSR 20	USC/kg	188,50	193,20	192,90	196,60	195,40	+3,66%
MRE	SMR CV	USC/kg	Day off	273,65	278,60	279,15	282,85	+3,36%
MRE	SMR 20	USC/kg	Day off	198,75	199,10	202,85	204,40	+1,86%

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

EUR/USD Fix		1,11210	1,11320	1,11260	1,11650	1,11570	
USD/JPY Fix		140,0575	140,6935	141,6980	143,0800	144,3510	
ÖI/WTI	USD/Barrel	68,98	69,73	70,25	70,37	70,77	

Bad weather continues in both Vietnam and Thailand and another tropical depression moved across the region, causing another disruption to production.

Due to the Mooncake Festival in China, demand was low last week.

Large buyers behaved hesitantly, which further weakened trading volumes before the EUDR comes into force. The persistently high volatility in the markets suggests that there is still a lot of nervousness.

Lobbyists calling on the EU to postpone the upcoming EUDR and the uncertainty of whether the VRG will make it on time is causing great uncertainty.

The situation in the Middle East is certainly not helping to stabilize the market, but at the moment the impact seems to be little.

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"