

Market Report week 41/2024

Development of futures quotations at the main trading places for natural rubber week 40/2024:

STOCK MARKET	QUALITY	PRICE	MO.	TUE.	WED.	THU.	FRI.	CHANGE
TOCOM	RSS 3	YEN/kg	403,30	412,10	412,90	395,40	399,80	-0,87%
SGX	RSS 3	USC/kg	288,00	291,40	298,80	282,90	277,90	-3,51%
SGX	TSR 20	USC/kg	211,50	213,10	213,60	200,20	200,70	-5,11%
MRE	SMR CV	USC/kg	300,20	298,35	299,05	300,40	300,95	+0,25%
MRE	SMR 20	USC/kg	222,15	222,05	220,45	212,55	209,30	-5,78%

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

EUR/USD Fix		1,11930	1,10960	1,10730	1,10390	1,10300	
USD/JPY Fix		142,4965	143,7245	144,7810	146,8800	146,4815	
ÖIWTI	USD/Barrel	67,99	67,77	72,36	73,95	74,80	

With the Chinese enjoying their long break for their Golden Week, the most important news came from Brussels. On Wednesday afternoon, the EU Commission announced their proposal to postpone the EUDR, allowing the industry and its partners an extra 12 months to phase-in this new regulation. **If approved by the European Parliament and the Council, it would make the law applicable on 30th of December 2025 for large companies and 30th of June 2026 for micro- and small enterprises.** [EU Deforestation Regulation implementation \(europa.eu\)](http://europa.eu)

The Chinese absence sort of balanced the continuous poor intake and the reports on possible deficits. Allowing the market to move sideways until the news from the EU pushed the market down significantly.

At the same time, oil prices shot up after tensions in middle-east increased as well, euro weakened against the US dollar.

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"