

***We wish all a MERRY CHRISTMAS and a HAPPY NEW YEAR!***

**Market Report week 51/2007**

Development of futures quotations at the main trading places for Natural Rubber in week 50/2007:

	<b>Quality</b>	<b>Price</b>	<b>MON</b>	<b>TUE</b>	<b>WED</b>	<b>THU</b>	<b>FRI</b>
TOCOM	RSS 3	Yen/kg	282,60	287,80	287,50	290,50	294,10
SICOM	RSS 3	USC/kg	246,00	249,00	248,50	249,50	250,75
SICOM	TSR 20	USC/kg	240,00	241,50	241,50	243,50	245,50
MRE	SMR CV	USC/kg	255,70	258,00	257,05	259,45	260,85
MRE	SMR 20	USC/kg	241,70	244,75	243,85	247,10	248,95
Development of EUR/USD during week 50/2007:							
USD Fix			1,4689	1,4663	1,4678	1,4683	1,4487

*(TOCOM RSS 3 - 6. month closing , SICOM RSS 3 & TSR 20 – 1<sup>st</sup> pos. settlement, MRE SMR CV & SMR 20 – closing quotation)*

The quotations at the TOCOM rose from last Monday until today by 5 % . Causal, the firm oil prices and mainly the weaker YEN against the USD are responsible for it. Speculators and funds used the support by the charts to built up fresh positions. The next strong support is given at 300 YEN/kg. Today, the 6<sup>th</sup> position at TOCOM closed at 297,00 YEN/kg. If the 300-YEN-mark should not be breached, a short-term technical correction at the futures is possible.

The physical market is quite “bullish”, as heavy monsoon-rains affect the production in the main Asian areas. Normally, at this time of the year, we are in the peak season already. Until the Chinese New Year – celebrations in early February 2008, that often marks a turning-point in the market, it is only 6 weeks time left. Should the production not improve considerably until then, we will have to expect further very firm prices.

On 17.12.07 preliminary Import-Statistics from China were released for November 2007:

	October 2007	January – October 2007	Change in %
Natural Rubber	150.000 to	1,500,000 to	+ 3,30 %
Synthetic Rubber	123,031 to	1,285,945 to	+ 6,70 %