

Market Report week 23/2024

Development of futures quotations at the main trading places for natural rubber week 22/2024:

STOCK MARKET	QUALITY	PRICE	MO.	TUE.	WED.	THU.	FRI.	CHANGE
TOCOM	RSS 3	YEN/kg	329,50	338,00	337,80	344,90	340,50	+3,34%
SGX	RSS 3	USC/kg	222,40	224,40	225,00	229,00	226,30	+1,75%
SGX	TSR 20	USC/kg	174,80	178,30	180,30	179,10	174,80	+0,00%
MRE	SMR CV	USC/kg	282,05	283,65	285,70	285,50	286,55	+1,60%
MRE	SMR 20	USC/kg	175,60	179,60	178,90	179,10	178,65	+1,74%

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

EUR/USD Fix		1,08590	1,08850	1,08400	1,08150	1,08480	
USD/JPY Fix		156,8380	156,8715	157,2545	156,8735	157,3090	
Ö/WTI	USD/Barrel	78,25	78,83	80,46	78,86	77,92	

Market turned around at the end of the week due to weak industrial figures from China. The PMI(Purchase manager Index) missed its forecast and came out bad. Despite this correction, market is still well above earlier trading range suggesting that the market is still well supported at around 170. VRG raised their floor prices twice last week. Field Latex price in Thailand is unchanged high at around 80 Thai Baht.

Overbooked vessels create tightness and higher freight rates. In addition, the increased lead times cause delays in the supply chain.

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"