

Market Report week 28/2024

Development of futures quotations at the main trading places for natural rubber week 27/2024:

STOCK MARKET	QUALITY	PRICE	MO.	TUE.	WED.	THU.	FRI.	CHANGE
TOCOM	RSS 3	YEN/kg	328,40	345,90	340,20	340,20	331,50	+0,94%
SGX	RSS 3	USC/kg	244,90	221,90	220,90	217,90	212,70	-13,15%
SGX	TSR 20	USC/kg	168,20	169,90	169,80	167,10	163,50	-2,79%
MRE	SMR CV	USC/kg	254,15	252,70	251,15	249,50	247,00	-2,81%
MRE	SMR 20	USC/kg	168,10	170,35	170,60	169,65	166,65	-0,86%

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

EUR/USD Fix		1,07450	1,07300	1,07580	1,07970	1,08210	
USD/JPY Fix		161,1200	161,6675	161,8675	161,0620	161,0620	
ÖI/WTI	USD/Barrel	81,94	83,88	82,83	83,50	83,83	

Market seems to be driven by fundamentals at the moment. Supply is really picking up and with demand holding back, pressure on the market has pushed it down. Especially grades sensitive to production circumstances have come down considerably. Prices may be favourable in origin, freight rates are unfortunately not. Capacity issues push up the freight rates rapidly and expand leadtimes.

Add to this that time is running out to get EUDR prepared, nervous circumstances prevail.

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"