

Market Report week 10/2025

Development of futures quotations at the main trading places for natural rubber week 10/2025:

STOCK MARKET	QUALITY	PRICE	MO.	TUE.	WED.	THU.	FRI.	CHANGE
TOCOM	RSS 3	YEN/kg	362,20	361,20	354,00	353,40	349,70	-3,45%
SGX	RSS 3	USC/kg	243,90	240,90	238,60	238,30	237,90	-2,46%
SGX	TSR 20	USC/kg	204,80	203,20	201,70	203,20	199,70	-2,49%
MRE	SMR CV	USC/kg	276,75	276,60	276,15	277,10	275,00	-0,63%
MRE	SMR 20	USC/kg	210,50	210,95	207,85	208,25	206,10	-2,09%

(TOCOM RSS 3: 2th month closing, SGX RSS 3 & TSR 20: 1st pos. settlement, MRE SMR CV & SMR 20: closing quotation)

EUR/USD Fix		1,04530	1,05240	1,06820	1,07960	1,08500	
USD/JPY Fix		150,9365	148,4560	149,4570	147,9510	147,6890	
Ö/BRT	USD/Barrel	68,7900	67,0500	66,2000	65,4400	66,4600	

A hiccup or the start of a weaker market? Fundamentally not so much changed, market should be still well supported, however as a trade war was started, involving or at least threatening all major trade blocks, we seem to be facing a larger force. One that rapidly changes the geopolitical balances, but one that is in particular aiming to change the supply flows of a lot of industries and this is obviously also affecting the rubber market. The uncertainty and the unpredictability of what is coming next, sent the US Dollar south, taking a nosedive against its most important peers and despite this USD weakness, commodities went down too. Across the board, it seems to be affecting all of us. The US mood is affected, fear of what's coming next sidelined most buyers. The Chinese buying seem to have come to a standstill too, but as stocks of TSR 10/20 in China are relatively low, this might be just temporary. The dust needs to settle before it is understood what is going on, with every day something new, it does not seem to settle this quick though.

The sentiment at this week's Tire Tech in Hannover was actually not that negative and if we add to this the relatively low freight rates you may argue it provides a good opportunity to the European buyers. Stocks around the world remain low, availability due to the wintering is relatively limited and with it, the lower market may give the wrong signal!

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"