

Market Report week 11/2025

Development of futures quotations at the main trading places for natural rubber week 11/2025:

| STOCK MARKET | QUALITY | PRICE | MO. | TUE. | WED. | THU. | FRI. | CHANGE |
|--------------|---------|--------|--------|--------|--------|--------|--------|--------|
| TOCOM | RSS 3 | YEN/kg | 343,10 | 335,00 | 343,20 | 337,20 | 349,70 | -1,92% |
| SGX | RSS 3 | USC/kg | 234,50 | 233,00 | 235,00 | 235,00 | 235,00 | +0,21% |
| SGX | TSR 20 | USC/kg | 196,80 | 198,20 | 197,30 | 195,00 | 196,30 | -0,25% |
| MRE | SMR CV | USC/kg | 274,05 | 273,05 | 272,20 | 271,05 | 270,45 | -1,31% |
| MRE | SMR 20 | USC/kg | 203,15 | 202,60 | 202,95 | 200,35 | 202,30 | -0,42% |

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

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|-------------|------------|----------|----------|----------|----------|----------|--|
| EUR/USD Fix | | 1,08450 | 1,09120 | 1,08860 | 1,08300 | 1,09100 | |
| USD/JPY Fix | | 147,0250 | 147,7700 | 148,7030 | 148,1075 | 148,8935 | |
| Ö/BRT | USD/Barrel | 66,3900 | 66,1200 | 66,4900 | 66,4200 | 66,6100 | |

The production in Southeast Asia continues to decline due to the wintering season. As a result of this the physical prices are relatively stable.

If any, TSR 10/20 may be touch higher, where latex grades maybe a tad lower. This same mix we saw on the future markets, TOCOM's RSS a bit lower, and SICOM's TSR 20 about unchanged.

USD slid a bit further, currently around 1.09, which may be due to the rate cuts of the ECB. As a result offers in EURO are a bit lower too.

Sea freights remain weak and seem to be trading a bit lower this week.

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"