

Thailand the promote Shouchu, Shanghai rubber by 26,000 support

Outer plate movements: the Tokyo Commodity Exchange (TOCOM) of plastic was down 0.1%, taking all the gains recorded after the Bank of Japan announced to set inflation target of 2%, investors pay close attention to the trend of the yen shock. The TOCOM index for June glue down 0.3 yen to settle at 311.3 yen per kilogram. The contract had Takami 314.7 yen, up 1%, or 3.1 yen.

Domestic disk: The RU1305 contracts Hujiao 23 closed up, the day the highest offer 26,230 yuan / ton, the lowest price of 25,970 yuan / ton late in the day to close at 26,085 yuan / ton, up 0.08% compared with the previous trading day, Masukura 1814 hands trading volume of 166,200 hands.

News: 1. Thai government approved on January 21 agenda item proposed by the the rubber plantations organization (REO) – continue to promote payment provided by state-owned banks, 50 billion baht (\$ 168 million) for Agriculture and Agricultural Cooperatives rubber purchase plan;

2. British Association of Automobile Manufacturers SMMT recently released 2012 UK car production hit its highest level since 2008, production reached 1,576,945 units, an increase of 7.7%. The total vehicle exports exceeded 1.27 million, a record high.

Spot: Shanghai natural rubber market, futures prices edged up, offer little change in the spot market. The Yunnan state-run latex of 25,300 yuan / ton, Hainan's state-run old glue offer 24,600 yuan / ton, no stamp of 23,500 yuan / ton, Yunnan marked quoted market price of 22,400 yuan / ton, Vietnam 3L containing 17% tax 23200-23500 yuan / ton, the Taizo smoke tablets containing 17% tax offer in 25200-25300 yuan / ton. Recent the downstream buying mood, and take the goods market difficulties.

Summary view: Quantitative loose monetary policy taken by the Japanese government, the market expected the yen lower, pushing high day plastic price. Thailand rubber stop cutting extended to early March, making the supply pressure of the market continues to exist; same time, an increase of 50 billion baht Thai government to continue to promote rubber acquisition. Dongying area tire factory fill inventory basic end, coupled with the domestic rubber high also makes Hujiao to upstream pressure. Technically, Hujiao 1305 contracts supported by the 26,000 mark integer, the short-term upward to test 26700 pressure, it is recommended that wet storage to buy more than 26,000 first-line trading. CRIA