

IRCo's RUBBER WEEKLY MARKET SNAPSHOT: 13 – 17 May 2013

The overall rubber market in Asia stayed in a downward trend during the week as market players on rubber futures liquidated their long positions for profit-taking and stop-loss selling even though the yen continued to weaken against the dollar and rubber market fundamentals were rather firm.

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On Friday, the benchmark October delivery on Tokyo rubber futures settled Y6.20 (6.05 US cent/kg) lower than its Monday's settlement price at Y287.80/kg (280.81 US cents/kg) while the most active September delivery on Shanghai rubber futures finished CNY410 (\$66.78/ton) lower than its closing price on Monday at CNY20,265/ton (\$3,299.95/ton).

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IRCo's DCP and NR prices on physical rubber markets in the region were also influenced by the downward trend on rubber futures, Tokyo rubber futures in particular, that caused them to fluctuate in the range of 252.35 US cents/kg to 298.59 US cents/kg on Friday amid the persistence of erratic weather in Thailand, Indonesia, and Malaysia.

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