

天胶晨讯（20090417）

周四，沪胶继续上扬。主力 909 合约开盘价 15500 元/吨，最高价 15795 元/吨，收盘价 15680 元/吨，涨 355 元/吨，成交、持仓同步放量。

当日外盘走势：本日东京胶市低开高走，整体窄幅震荡。前盘受上海橡胶大幅高开影响，短线炒多推升市场；但在 180 日元附近遭遇抵抗破位上行失败后，后盘开始震荡下行；其间日元升值成为利空材料，0909 基准合约最终以低于前日 1.0 日元的 175.8 日元报收。

昨日中橡网电子成交情况如下：海南市场 5#乳标和全乳胶均无挂单，云南市场 5#标胶成交均价 15040 元/吨，成交 865 吨。

当日东南亚现货报价稳中有升，SICOM 市场 5 月交货的泰国 3 号烟片胶 FOB 报价至 1705 美元/吨左右，5 月交货的 20 号标胶报价至 1560 美元/吨，5 月交货的马来西亚近月船期的标胶 SMR20 报价至 1605 美元/吨。

涨势还未结束，供应处于青黄相接时期，后期供应压力会逐渐增大，等待胶价上涨动能衰竭后的做空。

重要行业数据汇总

目录：1、东京市场（TOCOM） 2、新加坡市场（SICOM） 3、国内沪胶与垦区现货市场 4、上海库存 5、产区天气动态 6、合成橡胶报价 7、比价关系

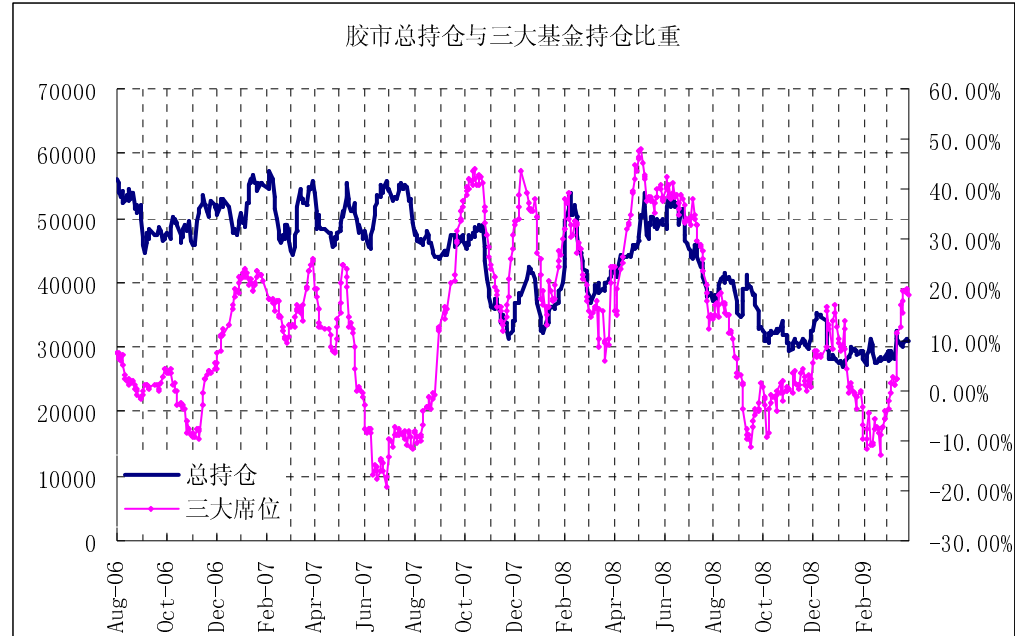
1、东京市场

1、东京市场当日基金持仓动向

| 日期              | 冈地    | 丰   | 冈藤    | 三井 (ASTF) | 三菱   | 向日葵  | 可内滋  | CSJL(瑞士投资公司) | Marubeni | 总持仓 |
|-----------------|-------|-----|-------|-----------|------|------|------|--------------|----------|-----|
| 2009 年 4 月 10 日 | -2082 | 693 | -1627 | 0         | -427 | 3545 | -828 | 2941         | -2352    | 308 |
| 2009 年 4 月 13 日 | -1941 | 551 | -2095 | 0         | -370 | 3607 | -991 | 3108         | -2206    | 313 |

|                 |       |     |       |   |      |      |      |      |       |     |
|-----------------|-------|-----|-------|---|------|------|------|------|-------|-----|
| 2009 年 4 月 14 日 | -2351 | 577 | -2221 | 0 | -569 | 3420 | -647 | 3162 | -1900 | 310 |
| 2009 年 4 月 15 日 | -2119 | 236 | -1781 | 0 | -607 | 3345 | -818 | 3352 | -2121 | 310 |
| 2009 年 4 月 16 日 | -2532 | 431 | -1583 | 0 | -611 | 3099 | -495 | 3428 | 1856  | 309 |

附上持仓图表（三大做多基金为三菱、NWEF 和瑞士投资公司的总和）



数据来源：TOCOM 网站

### 3、日本冈地株式会社东京橡胶评论 090417 早间

由于外部市场变化不大，加之持仓整理的周末因素，预计东京胶市本日窄幅震荡。0909 基准合约日波动范围大概在 170~178 日元左右。截止到昨日为止，基金净持多仓 5,613 手，胶市总持仓 30,931 手（中国计算方法 61,862 手）。

#### 【昨日新加坡市场】

3 号烟片胶 5 月合约价格为 171.5 美分，比前日涨 1.0 美分。

20 号标胶 5 月合约价格为 156.0 美分，与前日一样。

文章来源：冈地株式会社

## 2、新加坡市场

090416 3 号烟片与 20 号马来西亚标胶交易情况

| Contract Name | Contract Month | Previous Settlement | High   | Low    | Close  | Volume | Open Interest |
|---------------|----------------|---------------------|--------|--------|--------|--------|---------------|
| 20FOB         | May 09         | 156.00              | 157.30 | 157.20 | 156.00 | 56     | 1591          |
| 20FOB         | Jun 09         | 157.00              | 157.40 | 156.50 | 157.40 | 104    | 2004          |
| 20FOB         | Jul 09         | 157.00              | 0.00   | 0.00   | 157.00 | 8      | 2632          |
| 20FOB         | Aug 09         | 157.00              | 158.00 | 158.00 | 157.00 | 18     | 1954          |
| 20FOB         | Sep 09         | 157.50              | 158.50 | 158.50 | 158.00 | 18     | 1131          |
| 20FOB         | Oct 09         | 158.50              | 0.00   | 0.00   | 159.00 | 40     | 1742          |
| 20FOB         | Nov 09         | 159.00              | 0.00   | 0.00   | 159.50 | 40     | 1681          |
| 20FOB         | Dec 09         | 159.00              | 0.00   | 0.00   | 159.50 | 40     | 1921          |

|       |        |        |        |        |        |     |      |
|-------|--------|--------|--------|--------|--------|-----|------|
| 20FOB | Jan 10 | 159.50 | 160.70 | 160.70 | 159.50 | 20  | 590  |
| 20FOB | Feb 10 | 159.50 | 160.80 | 160.70 | 159.50 | 20  | 562  |
| 20FOB | Mar 10 | 159.50 | 160.80 | 160.80 | 159.50 | 20  | 382  |
| 20FOB | Apr 10 | 159.50 | 0.00   | 0.00   | 159.50 | 0   | 10   |
| RSS3  | May 09 | 170.50 | 171.50 | 171.50 | 171.50 | 44  | 701  |
| RSS3  | Jun 09 | 171.00 | 0.00   | 0.00   | 171.00 | 0   | 914  |
| RSS3  | Jul 09 | 171.00 | 0.00   | 0.00   | 171.00 | 40  | 1088 |
| RSS3  | Aug 09 | 171.00 | 170.00 | 170.00 | 170.00 | 60  | 834  |
| RSS3  | Sep 09 | 171.00 | 170.00 | 170.00 | 170.00 | 60  | 980  |
| RSS3  | Oct 09 | 170.00 | 169.50 | 168.50 | 168.50 | 188 | 1030 |
| RSS3  | Nov 09 | 170.00 | 170.00 | 169.00 | 169.00 | 32  | 1054 |
| RSS3  | Dec 09 | 170.00 | 170.50 | 169.50 | 169.50 | 32  | 1168 |
| RSS3  | Jan 10 | 170.50 | 0.00   | 0.00   | 170.00 | 0   | 412  |
| RSS3  | Feb 10 | 170.50 | 0.00   | 0.00   | 170.00 | 0   | 240  |
| RSS3  | Mar 10 | 170.50 | 0.00   | 0.00   | 170.00 | 0   | 132  |
| RSS3  | Apr 10 | 170.50 | 0.00   | 0.00   | 170.00 | 0   | 10   |

数据来源：SICOM 网站

#### 1、进口成本核算

计算公式：进口成本=RSS3/SMR20 FOB 价格\*关税\*增值税\*汇率+运杂费

| 名称          | RSS3 (5月) | SMR20 (5月) | RSS3 (7月) | SMR20 (7月) | RSS3 (9月) | SMR20 (9月) |
|-------------|-----------|------------|-----------|------------|-----------|------------|
| 报价<br>美元/吨  | 1715      | 1560       | 1710      | 1570       | 1700      | 1580       |
| 关税<br>(元/吨) | 20%       | 0 关税       | 20%       | 0 关税       | 20%       | 0 关税       |
| 增值税<br>单位:% | 17        | 17         | 17        | 17         | 17        | 17         |
| 汇率          | 6. 8273   | 6. 8273    | 6.8248    | 6.8248     | 6. 8278   | 6. 8278    |
| 运杂费<br>元/吨  | 200       | 200        | 200       | 200        | 200       | 200        |
| 进口成本        | 16639     | 12661      | 16585     | 12736      | 16592     | 12822      |

注：近期进口人民币汇率采用的是人民银行当日公布的中间价，5、7、9月采用外汇交易中心远期掉期报价。

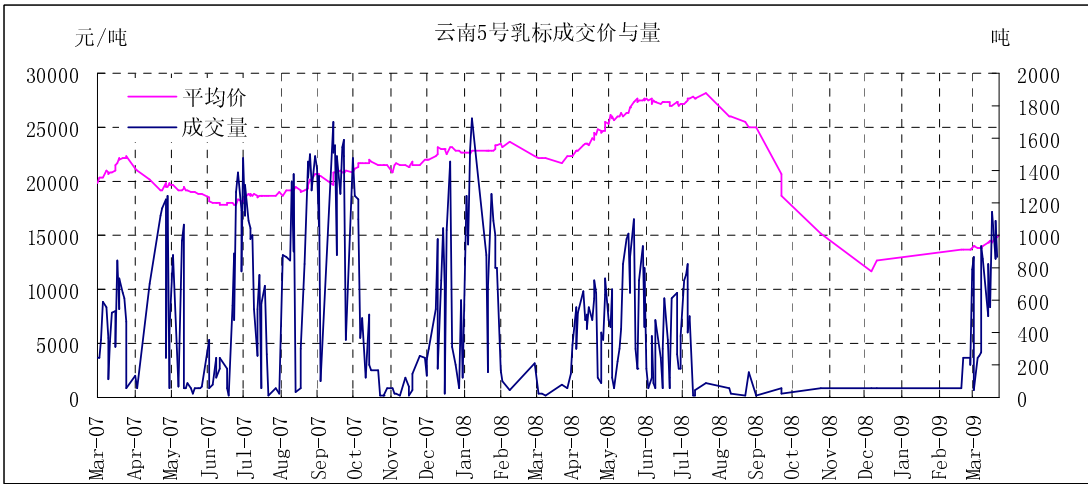
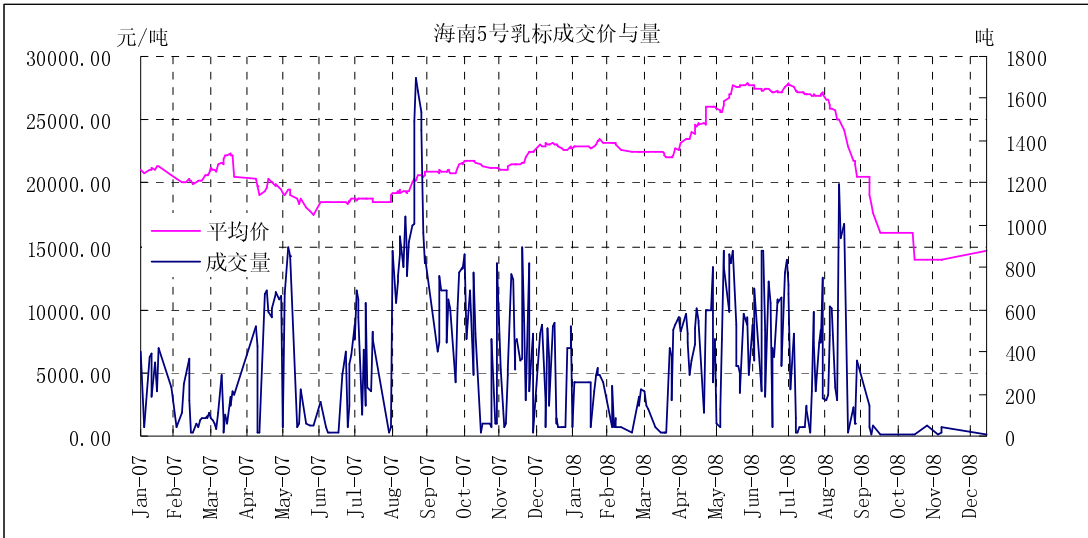
### 3、国内沪胶与垦区现货市场

#### 1、垦区现货

| 日期 | 产品代码/<br>名称 | 成交量 | 平均价 | 最高价 | 最低价 | 涨跌幅 |
|----|-------------|-----|-----|-----|-----|-----|
|----|-------------|-----|-----|-----|-----|-----|

|           |                |     |       |       |       |      |
|-----------|----------------|-----|-------|-------|-------|------|
| 2009-4-16 | CNR/浓缩<br>乳胶   | 118 | 10588 | 10630 | 10300 | 1.19 |
| 2009-4-16 | SCR 5/5#标<br>胶 | 865 | 15040 | 15060 | 14920 | 1.75 |
| 2009-4-16 | SCR 5/5#乳<br>标 | 无成交 |       |       |       |      |
| 2009-4-16 | 全乳胶            | 无成交 |       |       |       |      |

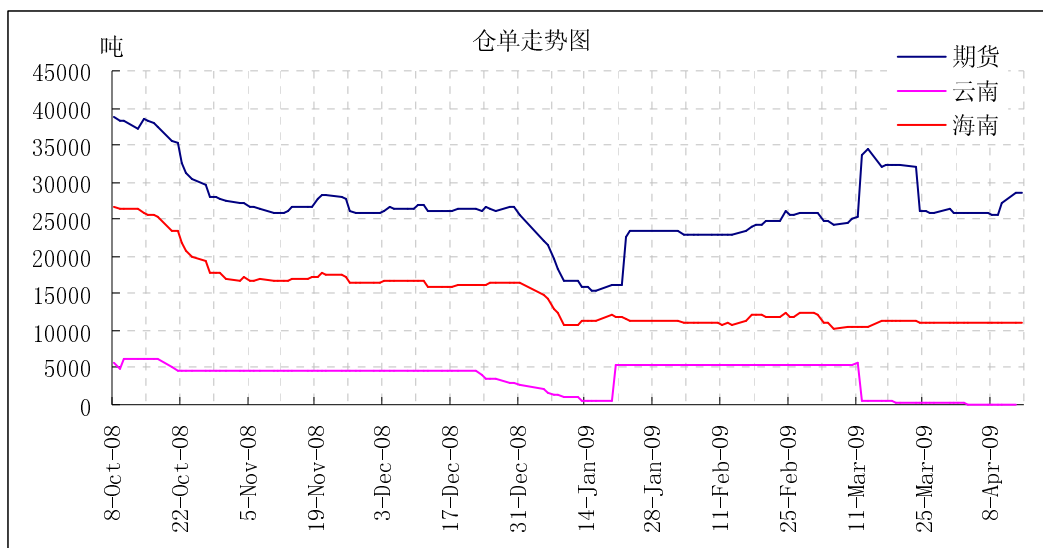
附：海南市场与云南市场标一成交价与量图片



#### 4、沪胶库存

附上海期货交易所天然橡胶总库存与仓单走势图

仓单日报



## 5、产区天气动态

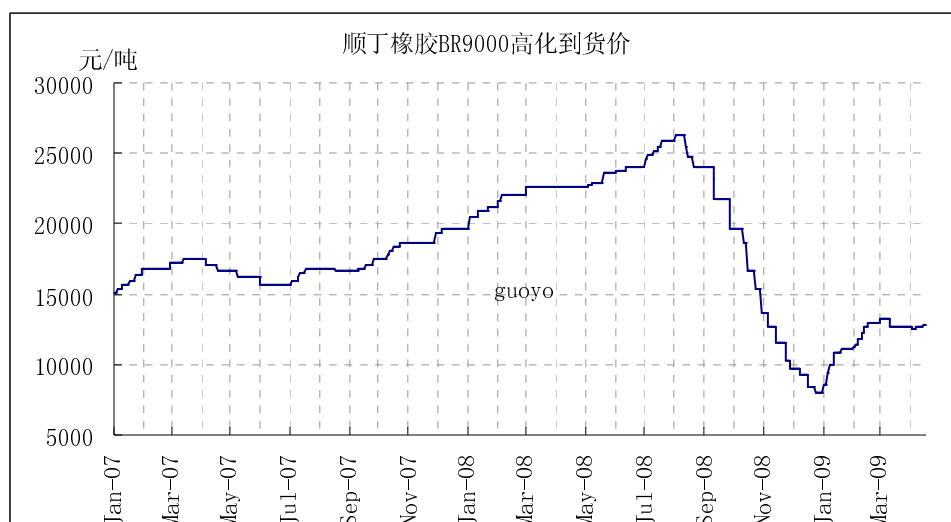
泰国天气预报

### 7-day Forecast

| For period of Apr 12, 2009 - Apr 18, 2009 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Weather Forecast</b>                   | During Apr 12-14, the southerly and southeasterly winds prevail over upper Thailand has rather strong. Scattered thundershowers with isolated gust. After that during 15-18 Apr, this southerly and southeasterly winds prevail over upper Thailand will weaken. Decreasing in rainfalls and warmer weather are likely in the areas. <b>Warning</b> During this period, people should beware of thundershowers with gust. During Apr 12-14, all ships especially in thundershower areas should proceed with caution. |
| <b>Northern Part</b>                      | Hot, maximum temperature 35-39 oC. During Apr 12-14, scattered thundershowers with isolated gust. Southerly winds 10-30 km/hr. After that during Apr 15-18, widely scattered to scattered thundershowers with isolated gust.                                                                                                                                                                                                                                                                                         |
| <b>Northeastern Part</b>                  | Hot, maximum temperature 35-38 oC. During Apr 12-14, widely scattered to scattered thundershowers with isolated gust. Southeasterly winds 15-30 km/hr. After that during Apr 15-18, decreasing in rainfalls mostly in the lower portion.                                                                                                                                                                                                                                                                             |
| <b>Central Part</b>                       | Hot, maximum temperature 35-37 oC. During Apr 12-14, scattered thundershowers with isolated gust. Southerly winds 15-30 km/hr. After that during Apr 15-18, widely scattered to scattered thundershowers with isolated gust mostly in the lower portion.                                                                                                                                                                                                                                                             |
| <b>Eastern Part</b>                       | Hot, maximum temperature 35-37 oC. During Apr 12-14, scattered thundershowers with isolated gust. Southeasterly winds 15-35 km/hr. Wave                                                                                                                                                                                                                                                                                                                                                                              |

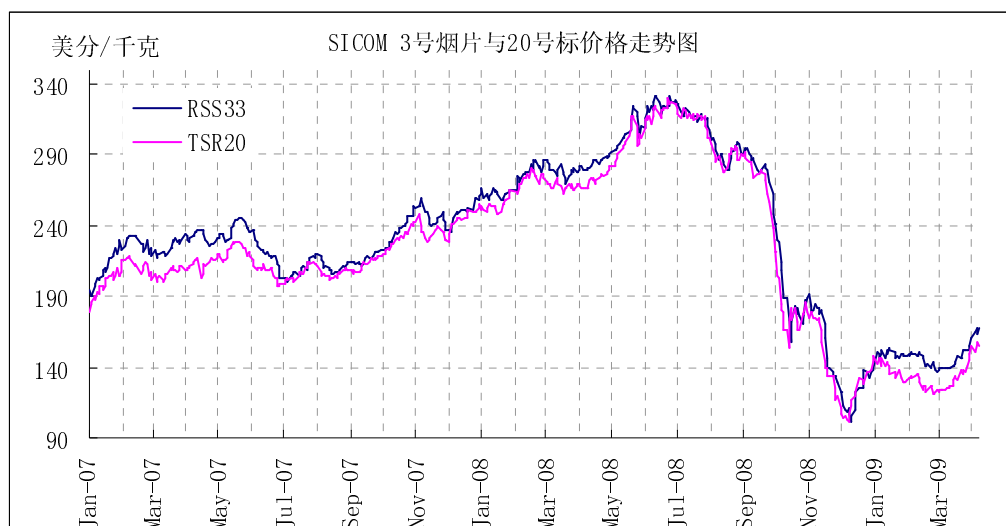
|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                   | <p>height 1-2 meters and above 2 meters</p> <p>in thundershower areas. After that during Apr 15-18, widely scattered to scattered thundershowers with isolated gust. Southeasterly winds 15-30 km/hr. Wave height about 1 meter and about 2 meters in thundershower areas.</p>                                                                                                                                             |
| <b>Southern Part (East Coast)</b> | <p>Widely scattered to scattered thundershowers throughout of the period and isolated heavy rain mainly in the lower portion. Maximum temperature 32-34 oC. During Apr 12-14, southeasterly winds 20-35 km./hr. Wave height about 2 meters and above 2 meters in thundershower areas. After that during Apr 15-18, southeasterly winds 15-35 km./hr. Wave height 1-2 meters and above 2 meters in thundershower areas.</p> |
| <b>Southern Part (West Coast)</b> | <p>Widely scattered to scattered thundershowers mostly in the lower portion throughout of the period. Maximum temperature 32-34 oC. During Apr 12-14, Variable wind 15-35 km/hr.</p> <p>Wave height 1-2 meters and above 2 meters in thundershower areas. After that during Apr 15-18, Variable wind 15-30 km./hr. Wave height about 1 meter and about 2 meters in thundershower areas.</p>                                |
| <b>Metropolitan</b>               | <p>During Apr 12-14, scattered thundershowers with isolated gust. Southerly winds 15-30 km/hr. After that during Apr 15-18, hot, maximum temperature 35-37 oC. widely scattered to scattered thundershowers with isolated gust.</p>                                                                                                                                                                                        |
| Time Issued : Apr 12, 2009        |                                                                                                                                                                                                                                                                                                                                                                                                                            |

## 6、合成橡胶报价



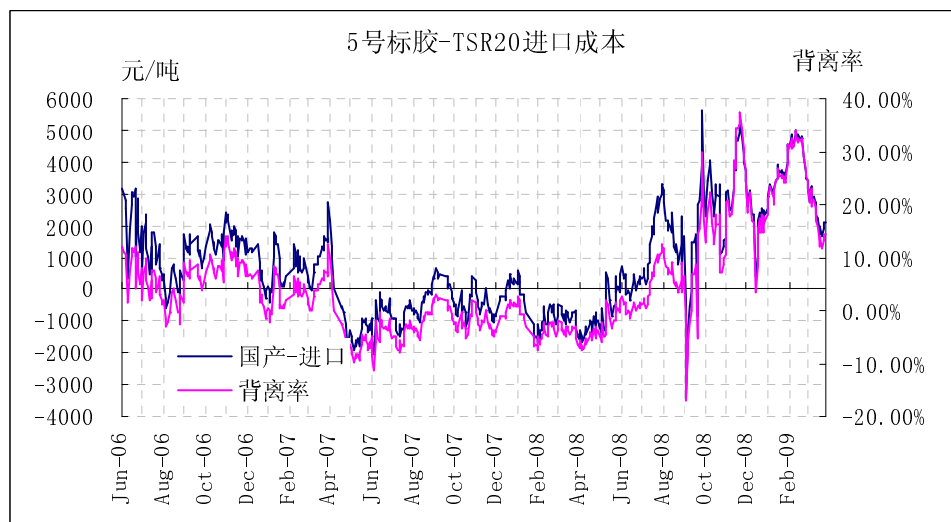
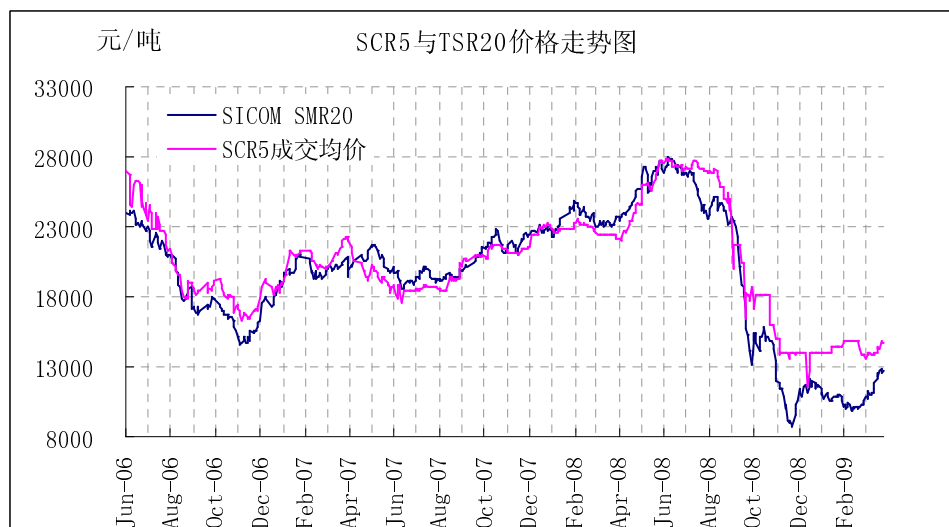
## 7、比价关系

SICOM 3 号烟片和马来西亚 20 标胶的价格走势图

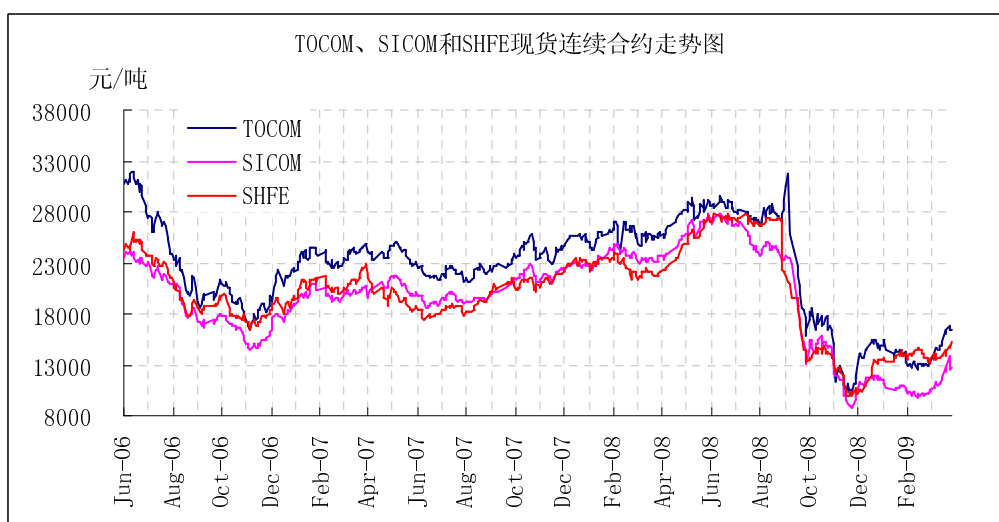
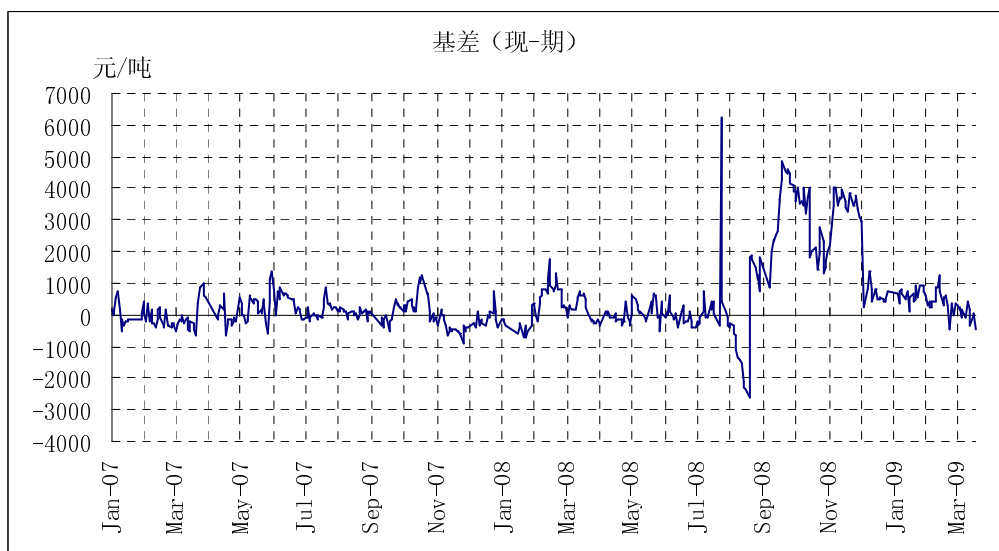
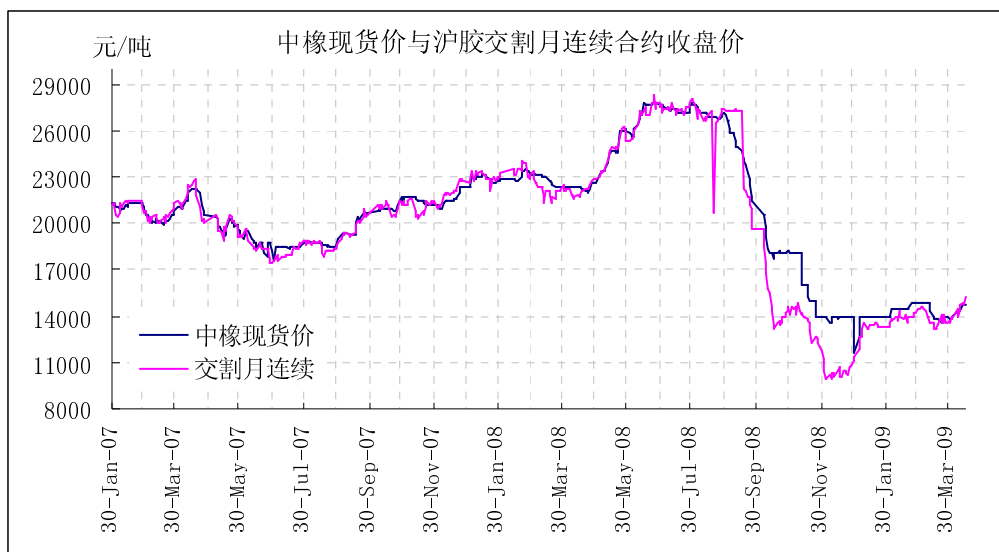


数据来源：SICOM

20 号马标进口成本与垦区标一价格走势图



数据来源：中橡网和 SICOM



注：TOCOM 采用的是 3 号烟片的报价，SICOM 采用的是 20 号标胶的报价，SHFE 为近月交割月连续报价



