

天胶晨讯（20090522）

周四，沪胶继续下探。主力 909 合约开盘价 14750 元/吨，最高价 14890 元/吨，收盘价 14615 元/吨，跌 190 元/吨，持仓量放大至 15 万余手。

当日外盘走势：由于市场观望气氛较浓，昨日东京橡胶小幅震荡下行：早盘 0910 基准合约以低于上一结算区间 2.4 日元的 162.5 日元报收；进入夜盘，标准普尔调低英国国债信用等级导致欧洲股票大幅下跌，首次影响夜盘日胶探底下行至 160 日元附近，以 160.2 日元结束夜间交易。

昨日中橡网电子成交情况如下：海南市场 5#乳标无挂单，云南市场 5#标胶成交均价 14320 元/吨，成交 30 吨。

当日东南亚现货报价如下：SICOM 市场 6 月交货的泰国 3 号烟片胶 FOB 报价至 1670 美元/吨左右，6 月交货的 20 号标胶报价至 1525 美元/吨，6 月交货的马来西亚近月船期的标胶 SMR20 报价至 1597 美元/吨。

近两日东京主力合约上多头在 160 日元支持较强，沪胶下有现货支持，短期来看胶价下行的空间不会太大，长期仍然保持坚持逢高沽空思路，15000 以上逐步分批建仓。

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、东京市场基金持仓动向

Date	Category	Commercials		Non-commercials		only long	Total	
		Short	Long	Short	Long		Short	Long
2009 年 5 月 15 日	Rubber	16960	10202	9972	16730	6758	26932	26932
2009 年 5 月 18 日	Rubber	17364	10709	9406	16061	6655	26770	26770
2009 年 5 月 19 日	Rubber	16948	9899	9440	16489	7049	26388	26388

2009 年 5 月 20 日	Rubber	16769	9638	9314	16445	7131	26083	26083
2009 年 5 月 21 日	Rubber	16956	9843	9274	16387	7113	26230	26230

2、日本冈地株式会社东京橡胶评论 090522 早间

由于市场观望气氛较浓，昨日东京橡胶小幅震荡下行：早盘 0910 基准合约以低于上一结算区间 2.4 日元的 162.5 日元报收；进入夜盘，标准普尔调低英国国债信用等级导致欧洲股票大幅下跌，首次影响夜盘日胶探底下行至 160 日元附近，以 160.2 日元结束夜间交易。

在标准普尔调低英国国债信用等级后，市场似乎认为美国国债的信用等级也有降低的风险，美元指数继续大幅下挫，由此导致原油等商品的走强和日元的升值。预计本日日胶仍旧继续震荡下行，基准合约日间波动范围可能在 155~162 日元之间。

截止到 20 日 14: 30 为止，胶市总持仓 26,230 手（中国计算方法 52,460 手）。昨日泰国 5 个现货市场成交均价 54.6 泰铢，成交量 61.5 吨左右。

文章来源：冈地株式会社

2、新加坡市场

090521 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	Jun 09	153.00	153.00	152.50	152.50	250	1376
20FOB	Jul 09	153.50	153.50	152.50	152.60	130	3067
20FOB	Aug 09	154.00	154.30	153.00	153.00	100	2212
20FOB	Sep 09	154.50	153.00	153.00	153.00	40	1481
20FOB	Oct 09	154.50	155.70	155.50	155.00	48	1974
20FOB	Nov 09	154.50	155.80	155.50	155.00	48	2092
20FOB	Dec 09	154.50	155.80	155.50	155.00	48	2186
20FOB	Jan 10	155.00	0.00	0.00	155.00	0	708
20FOB	Feb 10	155.00	0.00	0.00	155.00	0	690
20FOB	Mar 10	155.00	0.00	0.00	155.00	0	515
20FOB	Apr 10	155.00	0.00	0.00	155.00	0	30
20FOB	May 10	155.00	0.00	0.00	155.00	0	0
RSS3	Jun 09	167.00	167.00	167.00	167.00	70	867
RSS3	Jul 09	167.00	167.00	167.00	167.00	40	736
RSS3	Aug 09	167.00	167.00	167.00	167.00	40	700
RSS3	Sep 09	166.00	167.00	167.00	166.00	40	886
RSS3	Oct 09	166.00	0.00	0.00	166.00	40	1068
RSS3	Nov 09	166.00	0.00	0.00	166.00	40	828
RSS3	Dec 09	166.00	0.00	0.00	166.00	40	1298
RSS3	Jan 10	166.00	0.00	0.00	166.00	0	462
RSS3	Feb 10	166.00	0.00	0.00	166.00	0	260
RSS3	Mar 10	166.00	0.00	0.00	166.00	0	152
RSS3	Apr 10	166.00	0.00	0.00	166.00	0	10
RSS3	May 10	166.00	0.00	0.00	166.00	0	0

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 (6月)	SMR20 (6月)	RSS3 (7月)	SMR20 (7月)	RSS3 (9月)	SMR20 (9月)
报价 美元/吨	1670	1525	1670	1526	1660	1530
关税 (元/吨)	20%	0 关税	20%	0 关税	20%	0 关税
增值税 单位:%	17	17	17	17	17	17
汇率	6.8215	6.8215	6.8197	6.8197	6.8187	6.8187
运杂费 元/吨	200	200	200	200	200	200
进口成本	16194	12371	16190	12376	16092	12406

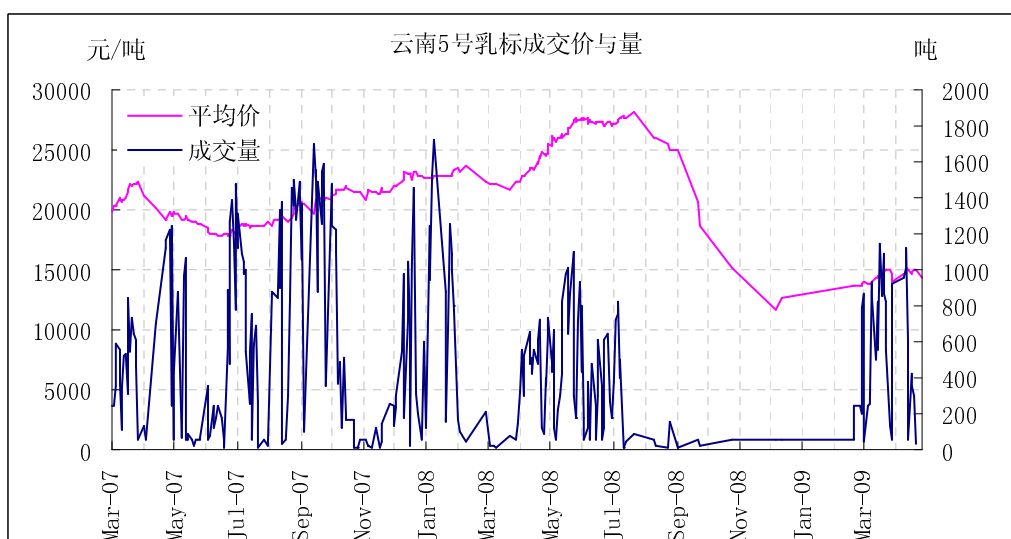
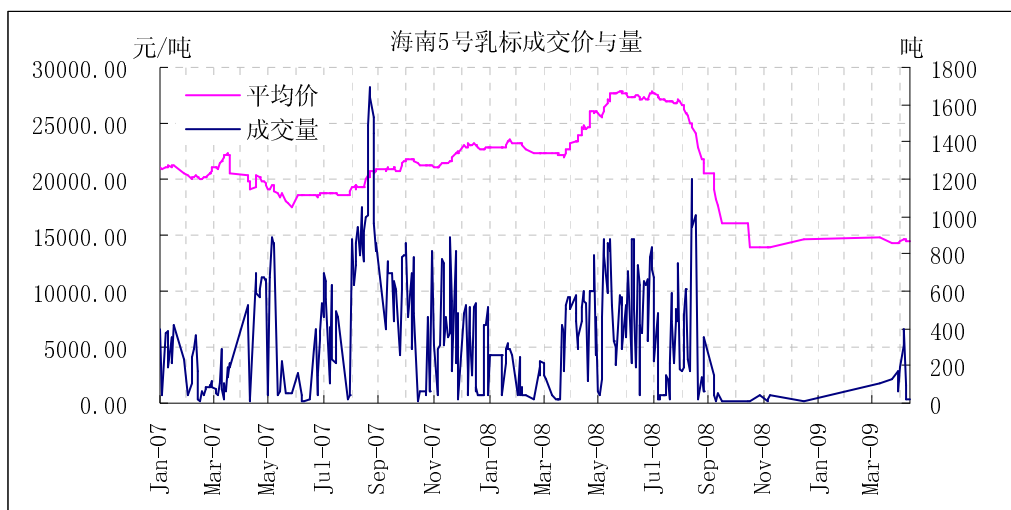
注：近期进口人民币汇率采用的是人民银行当日公布的中间价，6、7、9月采用外汇交易中心远期掉期报价。

3、国内沪胶与垦区现货市场

1、垦区现货

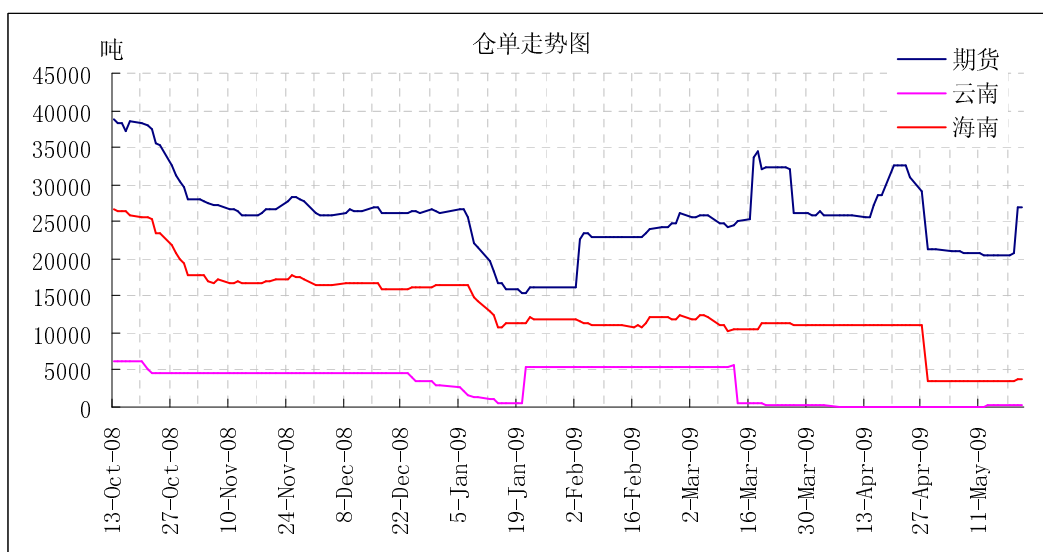
日期	产品代码/名称	成交量	平均价	最高价	最低价	涨跌幅
2009-5-21	CNR/浓缩乳胶	15	9200	9200	9200	0
2009-5-21	SCR 5/5#标胶	无成交				
2009-5-21	SCR 5/5#乳标	无成交				
2009-5-21	全乳胶	无成交				

附：海南市场与云南市场标一成交价与量图片



4、沪胶库存

上海期货交易所仓单日报图



5、产区天气动态

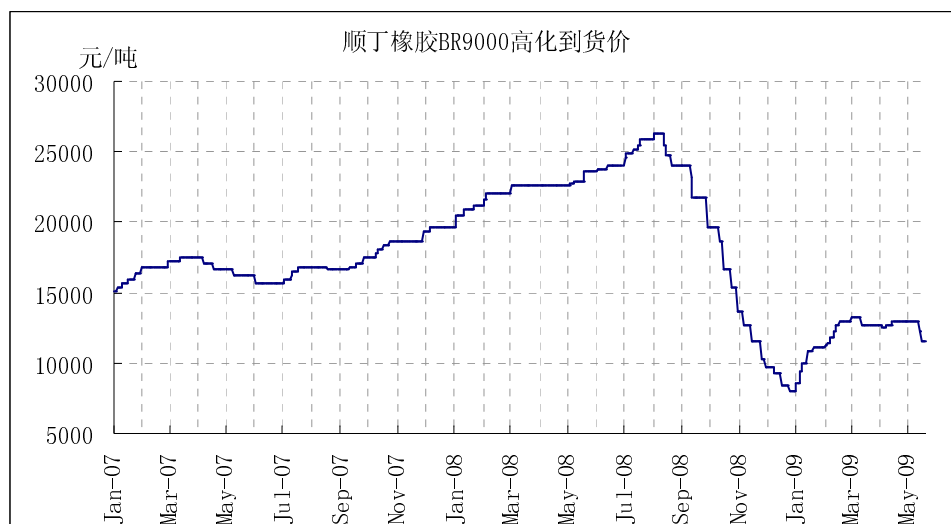
泰国天气预报

7-day Forecast

For period of May 17, 2009 - May 23, 2009	
Weather Forecast	During May 17-18, the southerly and southeasterly winds bring humidity from the Gulf of Thailand prevail over Thailand. Scattered to fairly widespread rain are likely over the country. After that during May 19-23, the southwesterly wind prevails over the Andaman Sea, Thailand and Gulf's Thailand. These cause abundant rain and isolated heavy rain are likely in the western Thailand and the East. Warning During May 19-23, people in the risky areas over the North, the Central, the East and the South West Coast should beware of heavy rain and flooding conditions.
Northern Part	During May 17-18, scattered to fairly widespread thundershowers. Maximum temperature 32-35 oC. Southerly wind 10-25 km./hr. After that during May 19-23, increasing in rainfalls with isolated heavy rain. Southwesterly winds 10-30 km/hr.
Northeastern Part	During May 17-18, widely scattered to scattered thundershowers mostly in the western portion. Maximum temperature 33-35oC. Southeasterly winds 15-30 km/hr. After that during May 19-23, increasing in rainfalls mostly in the lower portion. Southwesterly winds 15-30 km/hr.
Central Part	During May 17-18, scattered thundershowers. Maximum temperature 33-35 oC. Southerly wind 10-30 km/hr. After that during May 19-23, fairly widespread thundershowers with isolated heavy rain. Southwesterly winds 15-30 km/hr.
Eastern Part	During May 17-18, scattered thundershowers. Maximum temperature 33-35oC. Southeasterly winds 15-30 km/hr. Wave height about 1 meter. After that during May 19-23, fairly widespread thundershower and isolated heavy rain. Southwesterly winds 15-35 km/hr. Wave height 1-2 meters and

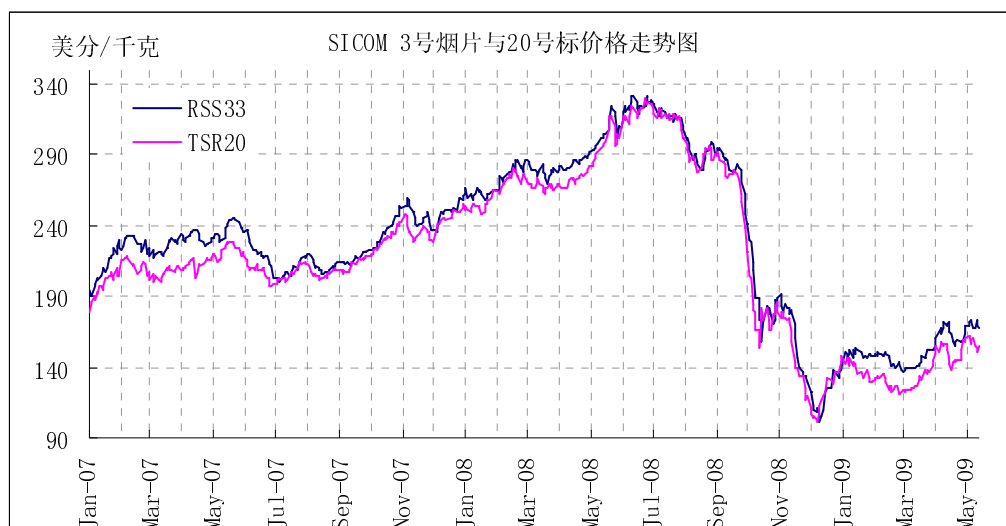
Southern Part (East Coast)	Scattered to fairly widespread thundershowers throughout the period and isolated heavy rain mainly in the upper portion. During May 17-18, southeasterly winds 15-30 km/hr. Wave height about 1 meter and 1-2 meters in thundershower areas. After that during May 19-23, southwesterly wind 15-30 km/hr. Wave height about 1 meter and 1-2 meters off-shore.
Southern Part (West Coast)	Fairly widespread thundershowers throughout the period and isolated heavy rain. Maximum temperature 32-34 oC. During May 17-18, southerly winds 15-30 km/hr. Wave height about 1 meter. After that during May 19-23, southwesterly wind 15-35 km/hr. Wave height 1-2 meters and above 2 meters in thundershowers areas.
Metropolitan	During May 17-18, scattered thundershowers. Maximum temperature 32-34 oC. Southeasterly wind 15-30 km/hr. After that during May 19-23, fairly widespread thundershowers with isolated heavy rain. Southwesterly 15-30 km/hr.

6、合成橡胶报价



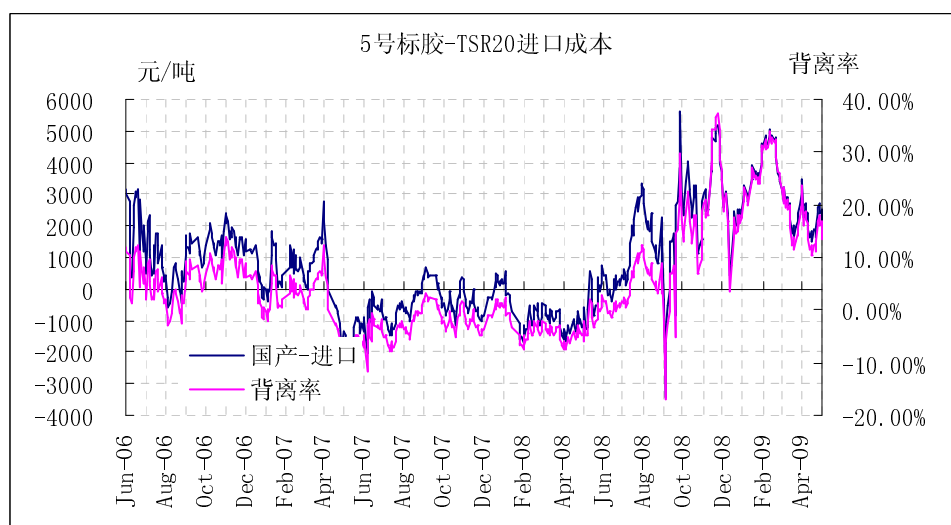
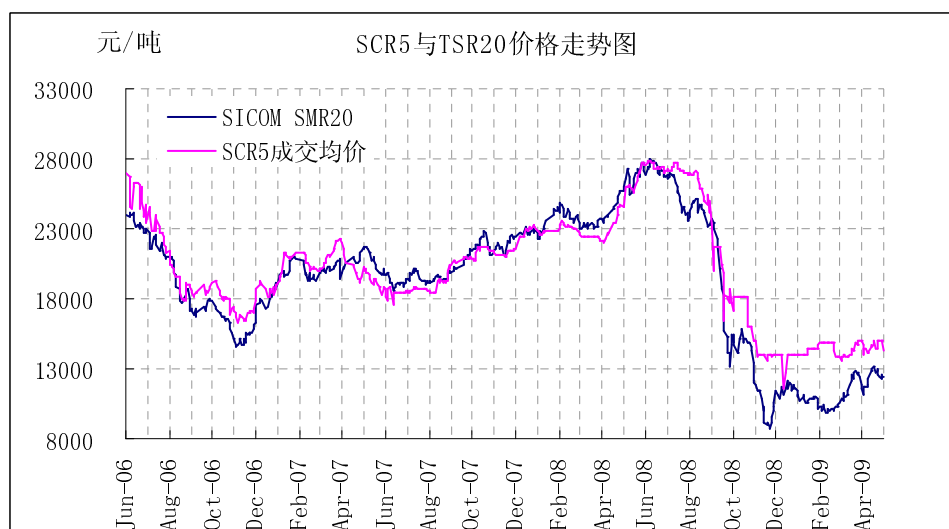
7、比价关系

SICOM 3 号烟片和马来西亚 20 标胶的价格走势图

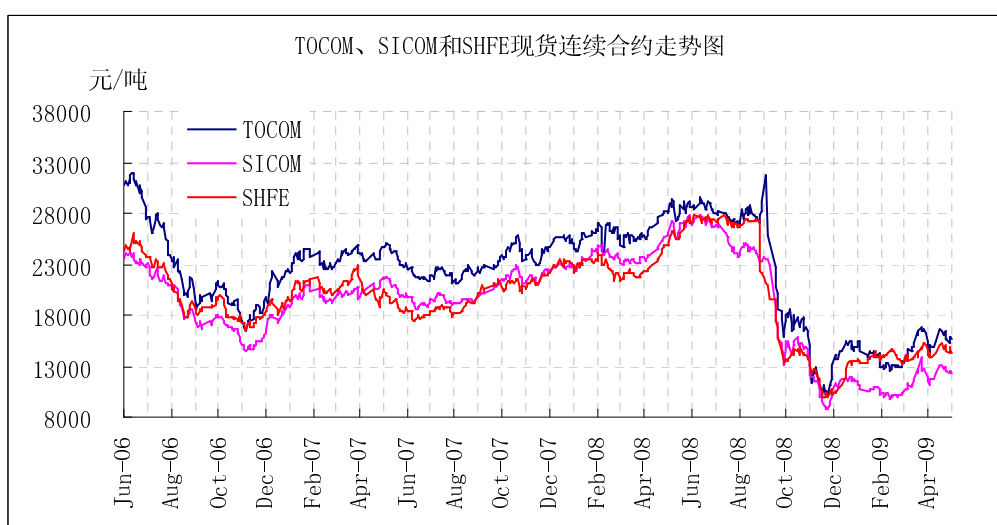
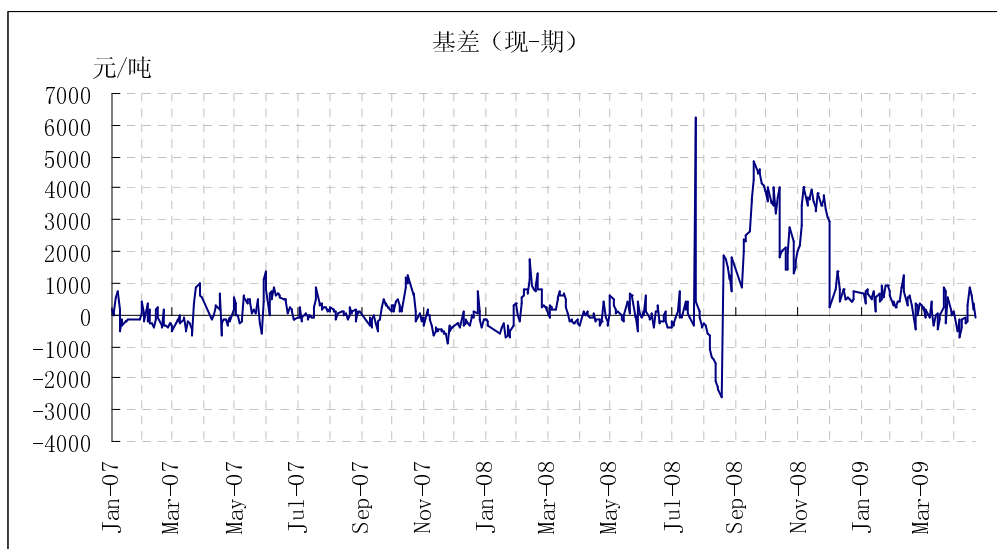
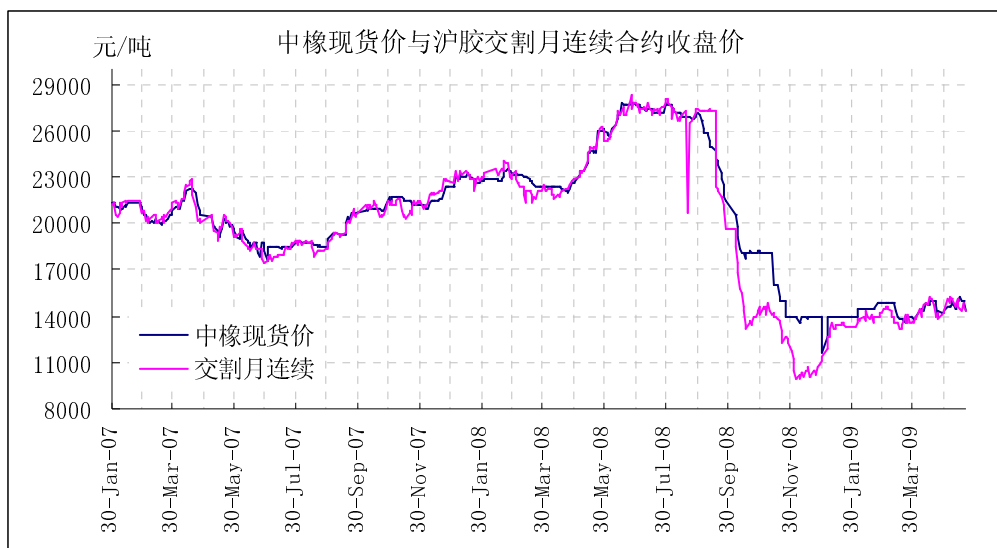


数据来源：SICOM

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

