

天胶晨讯（20090608）

上周，沪胶剧烈振荡，交易重心小幅抬升。主力 909 合约周一高开高走，周二高开低走，价格再次上冲前期高点失败后回落，周三、周四均表现为低开高走，但交易重心下移，周五高开高走，日内再度冲击前期高点未果，收盘价报 15770 元/吨。

上周，TOCOM 市场天胶期货走势跌宕起伏。基准 911 合约周一继续上扬，日收盘时重回 170 日元上方，周二，期胶冲高回落，周三、周四振荡回落，但在 160 日元上方再度获得较强支持，周五，期胶大幅反弹，面临前期高点再次表现乏力，周五收盘价报 171.1 日元/公斤。

周五中橡网电子成交情况如下：全乳胶挂单均价 14555 元/吨，挂单量 436 吨，全乳胶成交均价 14778 元/吨，成交 436 吨。

当日东南亚现货报价如下：SICOM 市场 7 月交货的泰国 3 号烟片胶 FOB 报价至 1720 美元/吨左右，7 月交货的 20 号标胶报价至 1597 美元/吨，7 月交货的马来西亚近月船期的标胶 SMR20 报价至 1644 美元/吨。

操作建议：上周美元指数先跌后涨，原油和大宗商品近期在美元指数下跌的推动下走强，橡胶后期基本面逐渐偏空，继续关注金融市场及原油的动向，仍然保持逢高沽空的思路，建议将抛空的点位放到前期高点 16000 附近逐步建仓，轻仓。

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 6 月 1 日	Rubber	16860	9741	11961	19080	7119	28821	28821
2009 年 6 月 2 日	Rubber	16931	9368	11901	19464	7563	28832	28832

20FOB	Sep 09	156.00	160.50	160.50	160.50	20	1565
20FOB	Oct 09	156.50	161.00	160.00	160.00	94	2078
20FOB	Nov 09	156.50	161.00	160.00	160.00	104	2282
20FOB	Dec 09	156.50	161.00	160.00	160.00	94	2404
20FOB	Jan 10	157.00	0.00	0.00	160.50	144	770
20FOB	Feb 10	157.00	0.00	0.00	160.50	144	732
20FOB	Mar 10	157.00	0.00	0.00	160.50	144	587
20FOB	Apr 10	157.00	0.00	0.00	160.50	0	34
20FOB	May 10	157.00	0.00	0.00	160.50	0	4
20FOB	Jun 10	157.00	0.00	0.00	160.50	0	0
RSS3	Jul 09	168.00	172.00	172.00	172.00	8	700
RSS3	Aug 09	169.50	0.00	0.00	172.00	0	546
RSS3	Sep 09	169.50	0.00	0.00	172.00	0	650
RSS3	Oct 09	168.50	0.00	0.00	172.00	0	1064
RSS3	Nov 09	168.50	171.50	171.50	172.00	10	924
RSS3	Dec 09	168.50	0.00	0.00	172.00	0	1214
RSS3	Jan 10	168.50	0.00	0.00	172.00	144	330
RSS3	Feb 10	168.50	0.00	0.00	172.00	0	260
RSS3	Mar 10	168.50	0.00	0.00	172.00	0	152
RSS3	Apr 10	169.50	0.00	0.00	172.00	0	10
RSS3	May 10	169.50	0.00	0.00	172.00	0	0
RSS3	Jun 10	169.50	0.00	0.00	172.00	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 (7月)	SMR20 (7月)	RSS3 (9月)	SMR20 (9月)	RSS3 (11月)	SMR20 (11月)
报价 美元/吨	1720	1597	1720	1605	1720	1600
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	6.8306	6.8306	6.8276	6.8276	6.8337	6.8337
运杂费 元/吨	200	200	200	200	200	200
进口成本	16695	12963	16688	13021	16703	12993

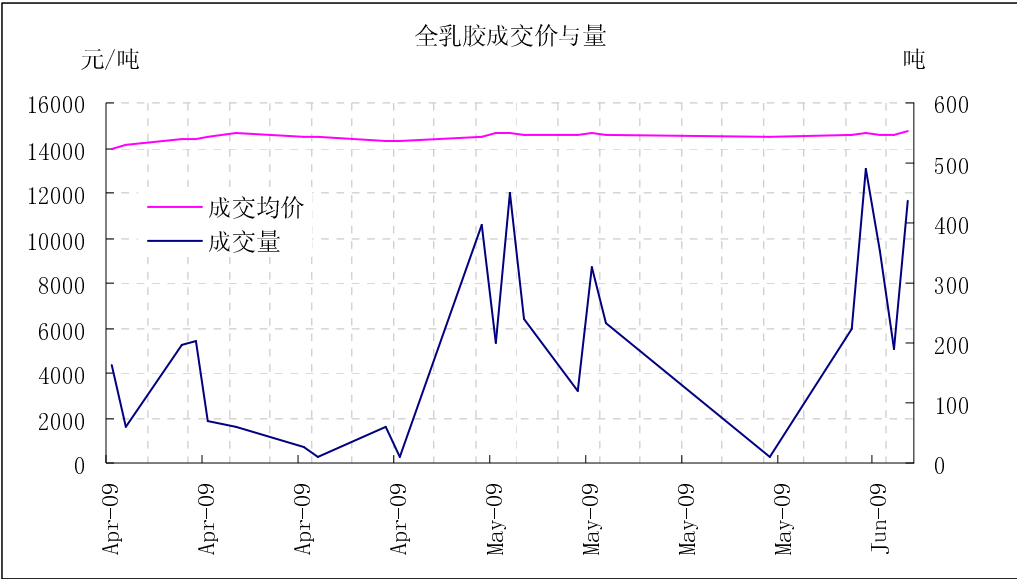
注：近期进口人民币汇率采用的是人民银行当日公布的中间价，7、9、11 月采用外汇交易中心远期掉期报价。

3、国内沪胶与垦区现货市场

1、垦区现货

日 期	全乳胶			
	挂单量	平均价	成交量	平均价
1-Jun-09	14592	14660	14530	224
2-Jun-09	14646	14770	14620	490
3-Jun-09	14555	14670	14550	353
4-Jun-09	14553	14560	14550	190
5-Jun-09	436	14778	14890	14660

附：海南市场与云南市场标一成交价与量图片

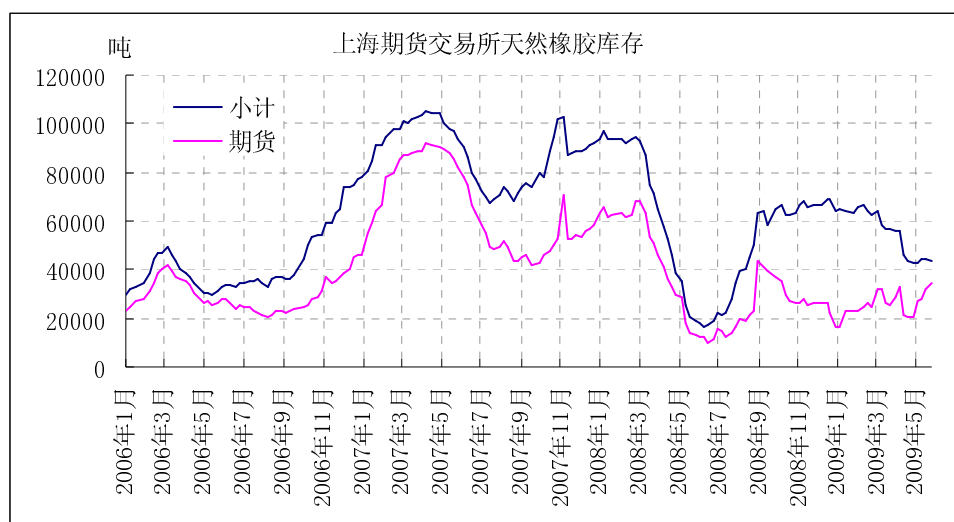


4、沪胶库存

上海期货交易所天然橡胶库存日报

截止时间	上周库存		本周库存		库存增减		可用库容量		
	小计	期货	小计	期货	小计	期货	上周	本周	增减
8-May-09	43835	20685	42730	20580	-1105	-105	169315	169420	105
15-May-09	42730	20580	43008	26935	278	6355	169420	163065	-6355
22-May-09	43008	26935	44181	27650	1173	715	163065	162350	-715
27-May-09	44181	27650	44031	32435	-150	4785	162350	157565	-4785
5-Jun-09	44031	32435	43415	34470	-616	2035	157565	155530	-2035

附图



5、产区天气动态

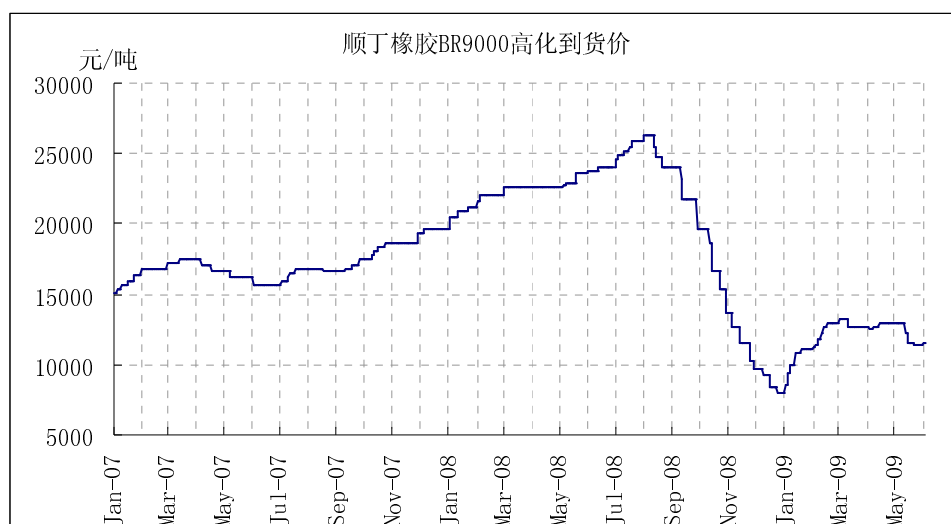
泰国天气预报

7-day Forecast

For period of Jun 7, 2009 - Jun 13, 2009	
Weather Forecast	The strong southwest monsoon still prevails across the Andaman Sea, Thailand and the upper Gulf of Thailand, the western part of upper Thailand accompanying the East has experience torrential rainfall and isolated heavy fall. Wind-waves in the Andaman Sea and the Gulf strengthen with 2-3 meters high. During 8-13 June, the southwest monsoon over the areas will weaken. It likely to cause wind-waves will weaken. Warning As continuous torrential rainfalls have occurred, people should beware of flash flood to affect risky areas along foothills near waterway and in Northern, Central (west portion) and East. Besides, dangerous wind-waves are forecast with 2-3 meters high, all ships in the Andaman Sea and upper Gulf of Thailand should proceed with caution, and small boats should keep ashore.
Northern Part	Scattered to fairly widespread thundershowers and isolated heavy rain mostly in western and lower portions throughout the most of this week. Southwesterly winds 10-30 km/hr.
Northeastern Part	Scattered to fairly widespread thundershowers. During 8-13 Jun, scattered thundershowers.

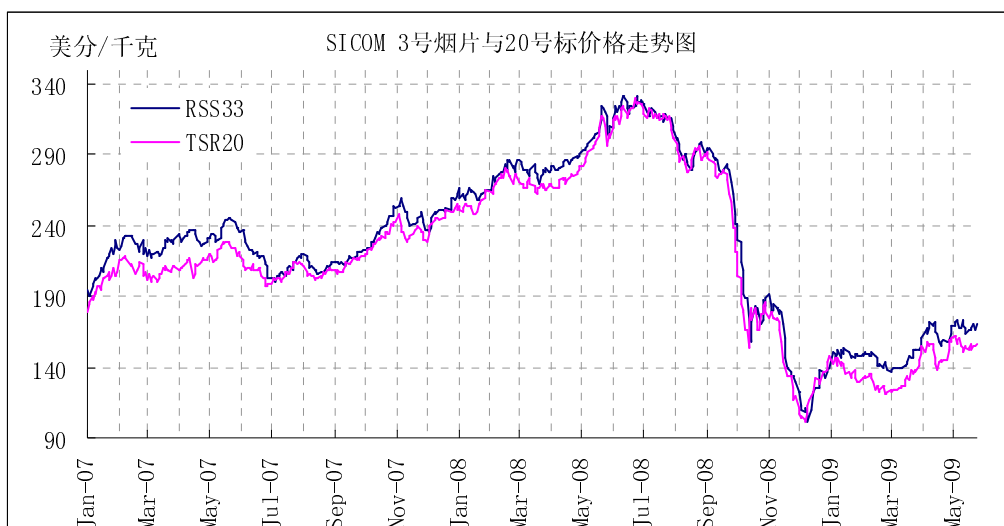
Central Part	Scattered to fairly widespread thundershowers throughout this week and isolated heavy rain mostly in the western portion. Southwesterly winds 15-35 km/hr.
Eastern Part	Scattered to fairly widespread thundershowers throughout this week and isolated heavy rain. Southwesterly winds 20-40 km/hr, wave height 2-3 meters. During 8-13 Jun, southwesterly winds 15-35 km/hr. Wave height 1-2 meters.
Southern Part (East Coast)	Widely scattered to scattered thundershowers throughout this week. Southwesterly winds 20-40 km/hr, wave height 2-3 meters. During 8-13 Jun, southwesterly winds 15-35 km/hr. Wave height 1-2 meters.
Southern Part (West Coast)	Widely scattered to scattered thundershowers throughout this week. Southwesterly winds 20-40 km/hr., wave height 2-3 meters. During 8-13 Jun, southwesterly winds 20-35 km/hr. Wave height about 2 meters.
Metropolitan	Scattered thundershowers throughout this week. Southwesterly winds 15-35 km/hr.

6、合成橡胶报价



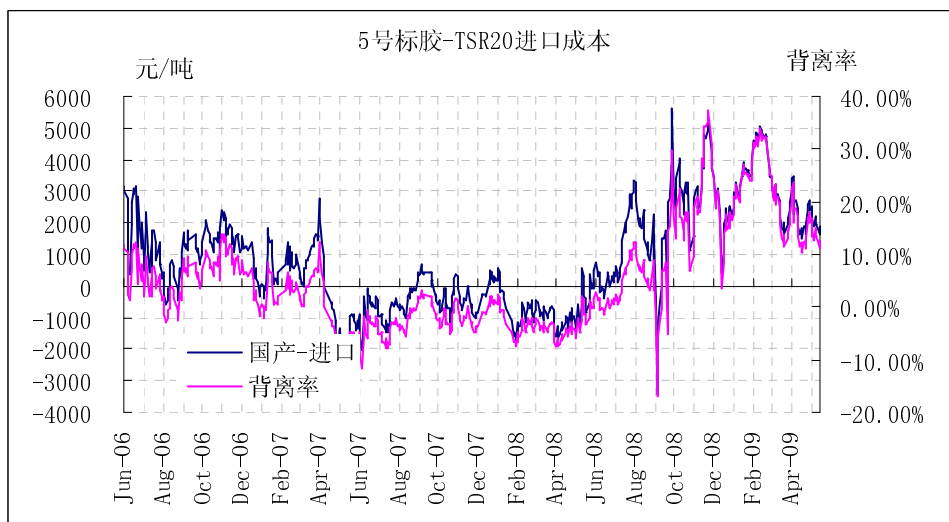
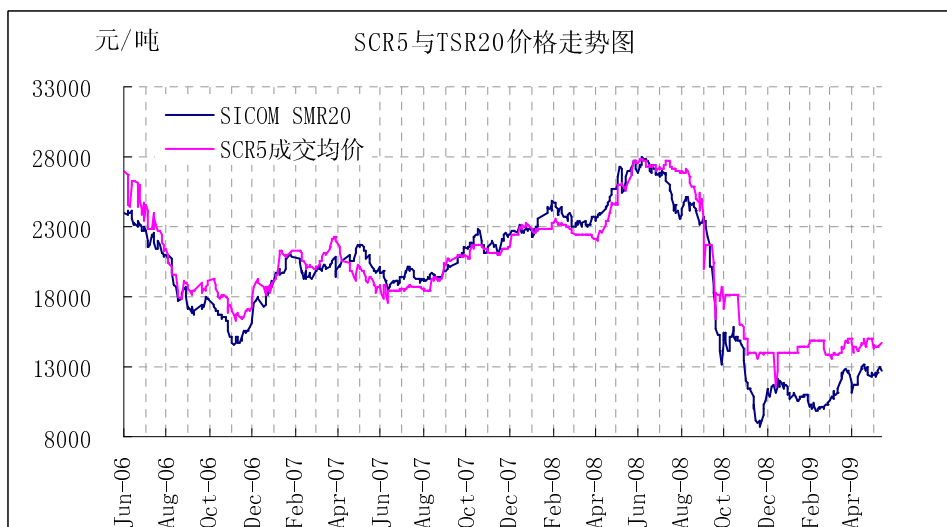
7、比价关系

SICOM 3 号烟片和马来西亚 20 标胶的价格走势图

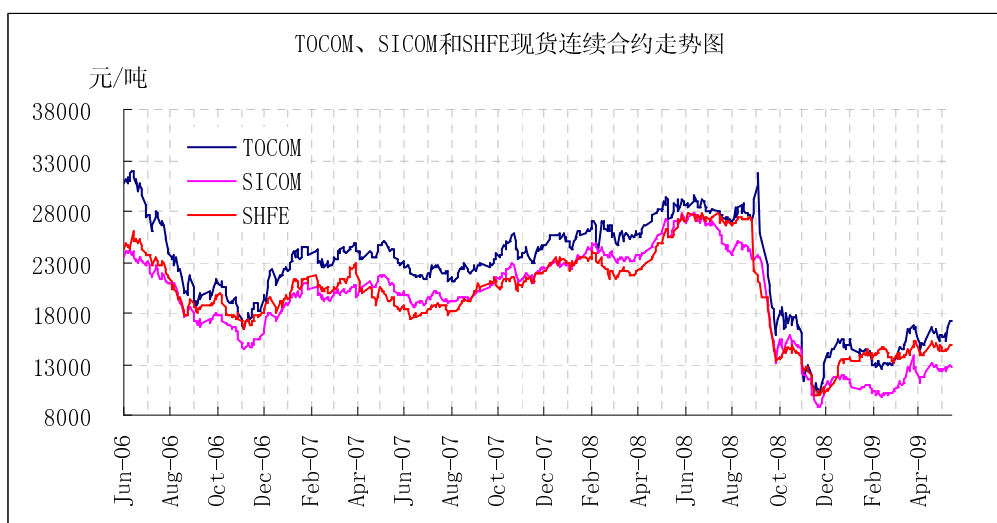
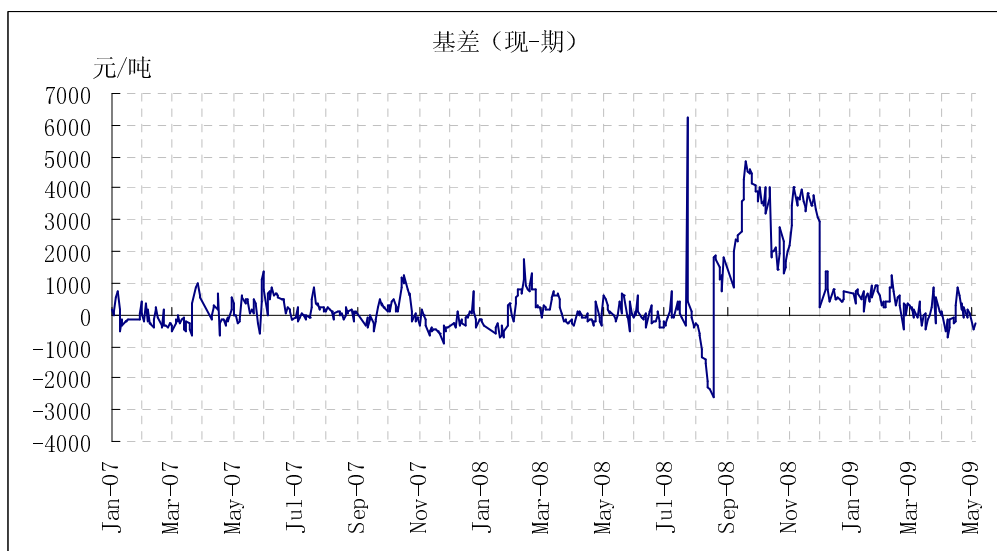
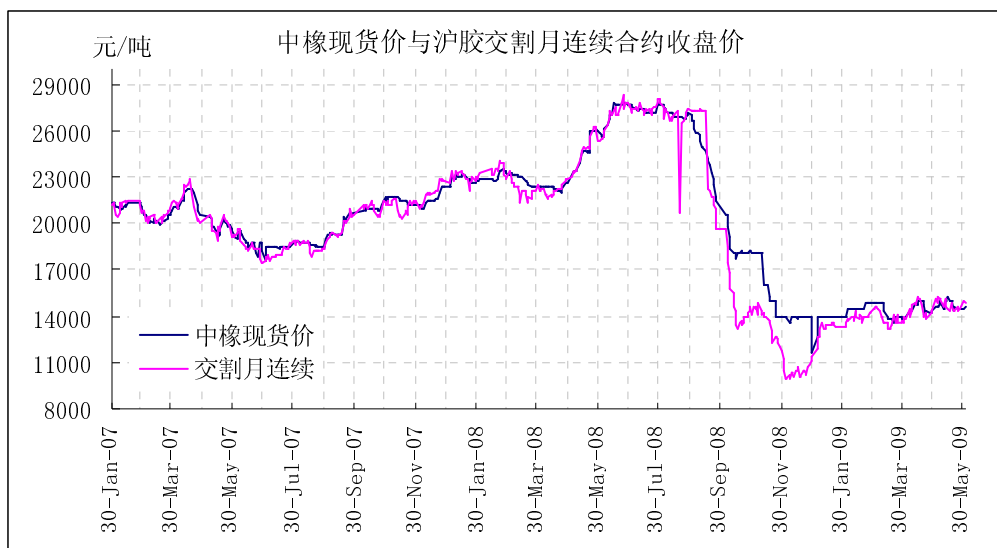


数据来源：SICOM

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

