

天胶晨讯(20090618)

周三，沪胶交易重心小幅下探。主力 911 合约开盘价 15200 元/吨，最高价 15330 元/吨，最低价 14965 元/吨，收盘价跌 75 元至 15260 元/吨，成交、持仓继续放大。

昨日外盘走势：昨日尽管外部环境一片利空，但由于现货市场保持坚挺，日胶未能继续破位下行；多头基金似乎暂时停止平仓，价格在 160 日元附近暂时得到支撑；0911 基准合约以高于前日 0.9 日元的 161.6 日元报收；进入夜间交易后基本维持震荡，以 160.0 日元结束交易。

昨日中橡网电子成交情况如下：全乳胶挂单均价 14797 元/吨，挂单量 339 吨，成交均价 14905 元/吨，成交 20 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 1675 美元/吨左右，7 月交货的 20 号标胶报价至 1498 美元/吨，7 月交货的马来西亚近月船期的标胶 SMR20 报价至 1593 美元/吨。

操作依据及思路：昨日东京期较在市场成交与基金持仓比重持续下降的情况下收盘价位于 160 日元下方，昨夜原油得益于原油库存数据的下降而继续走高，此外美元走软也给予商品一定支持，国内方面，沪胶昨日有部分多头资金翻空，仍然建议持有空头部位，控制好仓位。

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

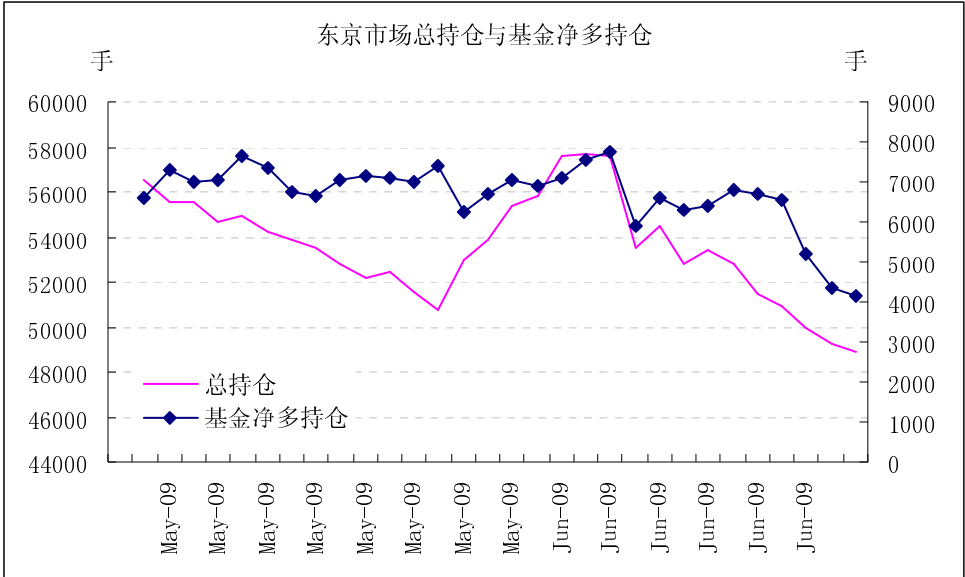
1、东京市场

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 11 日	Rubber	14650	7972	11078	17756	6678	25728	25728
2009 年 6 月 12 日	Rubber	14657	8123	10829	17363	6534	25486	25486

2009 年 6 月 15 日	Rubber	14255	9077	10738	15916	5178	24993	24993
2009 年 6 月 16 日	Rubber	14034	9699	10594	14929	4335	24628	24628
2009 年 6 月 17 日	Rubber	14105	9956	10356	14505	4149	24461	24461

2、东京市场总持仓和基金持仓走势图



3、日本冈地株式会社东京橡胶评论 090618 早间

昨日尽管外部环境一片利空，但由于现货市场保持坚挺，日胶未能继续破位下行；多头基金似乎暂时停止平仓，价格在 160 日元附近暂时得到支撑；0911 基准合约以高于前日 0.9 日元的 161.6 日元报收；进入夜间交易后基本维持震荡，以 160.0 日元结束交易。

本日受日元升值影响，预计日胶继续震荡下行尝试下破 160 日元，0911 基准合约一日波动范围大概在 156 日元~162 日元左右。截止到 6 月 17 日 14:30 为止，胶市总持仓 24,461 手（中国计算方法 48,922 手）。昨日泰国 5 个现货市场成交均价 51.6 泰铢，成交量 160 吨左右。

文章来源：冈地株式会社

2、新加坡市场

090617 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	Jul 09	150.00	150.20	149.00	149.80	433	1965
20FOB	Aug 09	150.90	151.20	150.20	150.40	256	1971
20FOB	Sep 09	151.00	0.00	0.00	151.00	0	1513
20FOB	Oct 09	151.00	151.50	151.50	151.50	72	2232
20FOB	Nov 09	151.00	152.00	152.00	152.00	124	2370
20FOB	Dec 09	151.00	152.50	152.00	152.50	92	2610
20FOB	Jan 10	151.50	0.00	0.00	152.50	0	912
20FOB	Feb 10	151.50	0.00	0.00	152.50	88	774
20FOB	Mar 10	151.50	0.00	0.00	152.50	0	759
20FOB	Apr 10	151.50	0.00	0.00	152.50	0	34

20FOB	May 10	151.50	0.00	0.00	152.50	0	4
20FOB	Jun 10	151.50	0.00	0.00	152.50	0	0
RSS3	Jul 09	168.70	168.00	167.50	167.50	157	574
RSS3	Aug 09	167.00	167.50	167.50	167.50	20	496
RSS3	Sep 09	165.00	0.00	0.00	165.00	72	650
RSS3	Oct 09	163.50	0.00	0.00	162.00	0	1078
RSS3	Nov 09	163.50	0.00	0.00	162.00	120	948
RSS3	Dec 09	163.50	0.00	0.00	162.00	0	1268
RSS3	Jan 10	164.50	0.00	0.00	163.00	0	370
RSS3	Feb 10	164.50	0.00	0.00	163.00	0	280
RSS3	Mar 10	164.50	0.00	0.00	163.00	0	172
RSS3	Apr 10	164.50	0.00	0.00	164.00	0	10
RSS3	May 10	164.50	0.00	0.00	164.00	0	0
RSS3	Jun 10	164.50	0.00	0.00	164.00	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	1675	1498	1650	1510	1620	1520
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	6.8312	6.8312	6.8272	6.8272	6.8300	6.8300
运杂费 元/吨	200	200	200	200	200	200
进口成本	16265	12173	16016	12262	15735	12346

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。

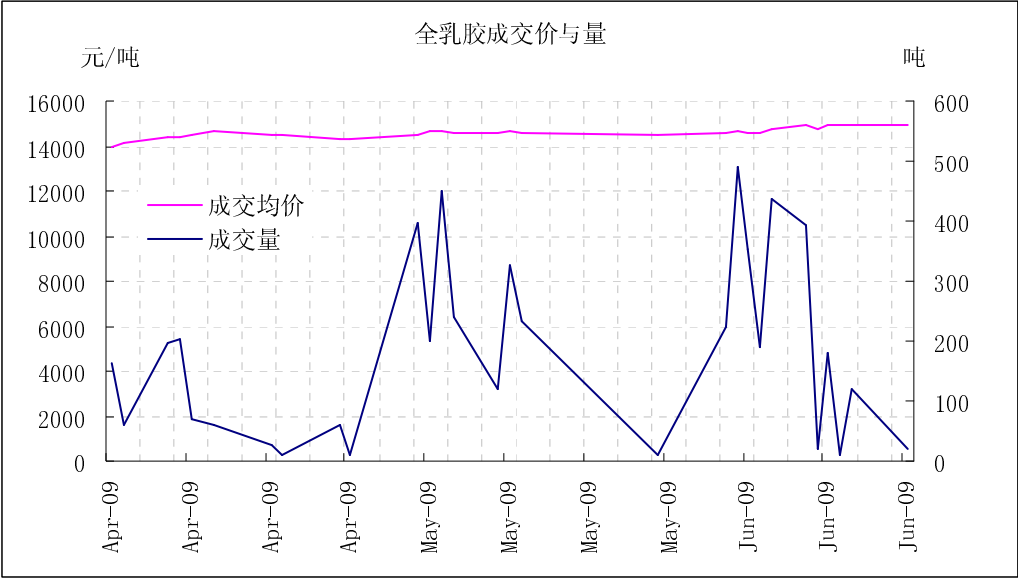
3、国内沪胶与垦区现货市场

1、垦区现货

日 期	全乳胶			
	挂单量	平均价	成交量	平均价
11-Jun-09	254	14907	10	14970
12-Jun-09	259	14907	120	14900
15-Jun-09	160	14800	无成交	

16-Jun-09	259	14796	无成交	
17-Jun-09	339	14797	20	14905

附：海南市场与云南市场标一成交价与量图片

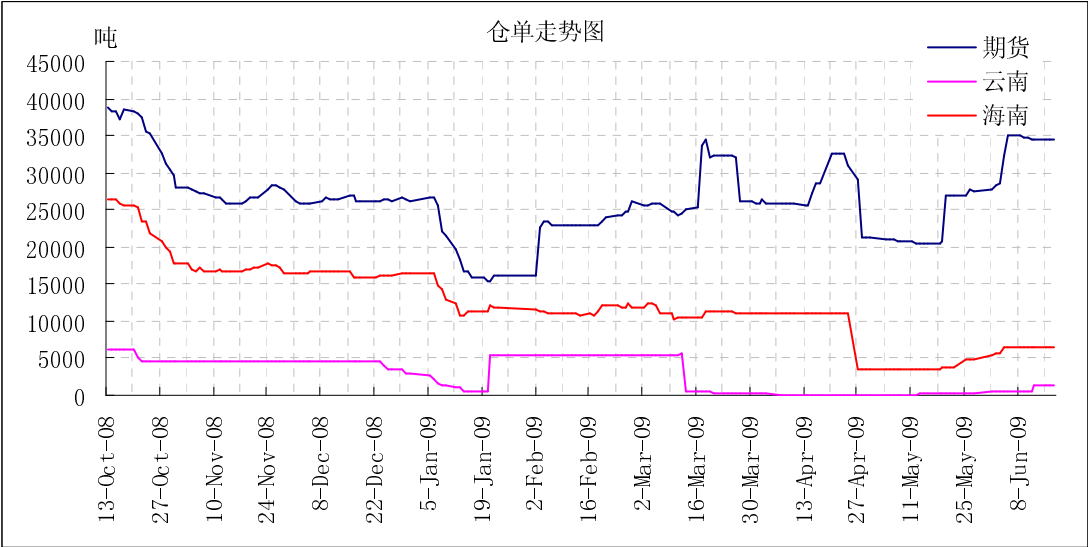


4、沪胶库存

上海期货交易所天然橡胶库存日报

日期	期货	上海	山东	云南	海南	天津
2009 年 6 月 11 日	34505	23700	3725	645	6435	0
2009 年 6 月 12 日	36190	24800	3725	1230	6435	0
2009 年 6 月 15 日	36190	24800	3725	1230	6435	0
2009 年 6 月 16 日	36170	24780	3725	1230	6435	0
2009 年 6 月 17 日	35800	24560	3575	1230	6435	0

附图



5、产区天气动态

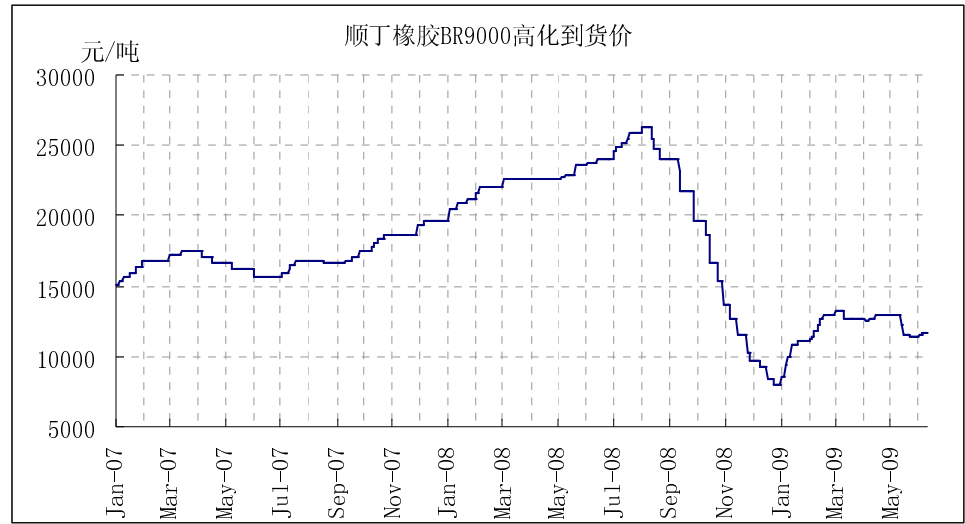
泰国天气预报

7-day Forecast

For period of Jun 14, 2009 - Jun 20, 2009	
Weather Forecast	During 14-17 Jun, the rather strong southwest monsoon over the Andaman Sea, Thailand and the upper Gulf. A low pressure trough will moved to the upper North and upper Northeastern. It likely to causes increasing rain over Thailand and isolated heavy rain in the North, Northeast, Central, East and South East Coast while strong wind-wave in the Andaman and the upper Gulf's. After that during 18-20 Jun, the southwest monsoon over the Andaman Sea and the Gulf will weaken. Decreasing in rainfalls are likely in the wind ward side or the western Thailand and the East. Wind-waves will weaken. Warning During 14-17 Jun, 2009, Due to increasing rainfall in the North, western of Central and East. People in the risky areas should beware of flooding conditions. All ships in the Andaman Sea and the upper Gulf should proceed with caution. All ships in the Andaman Sea should keep ashore.
Northern Part	During 14-17 Jun, scattered to fairly widespread thundershowers and isolated heavy rain mostly in the western portion. Variable winds 10-30 km/hr. After that during 18-20 Jun, scattered thundershowers. Variable winds 10-25 km/hr.
Northeastern Part	During 14-17 Jun, scattered thundershowers and isolated heavy rain mostly in the upper portion. Southwesterly winds 15-30 km/hr. After that during 18-20 Jun, widely scattered to scattered thundershowers.
Central Part	During 14-17 Jun, scattered to fairly widespread thundershowers and isolated heavy rain mostly in the western portion. Southwesterly winds 15-35 km/hr. After that during 18-20 Jun, scattered thundershowers. Southwesterly winds 15-30 km/hr.
Eastern Part	Scattered to fairly widespread thundershowers throughout of the period and isolated heavy rain. During 14-17 Jun, southwesterly winds 20-35 km/hr.

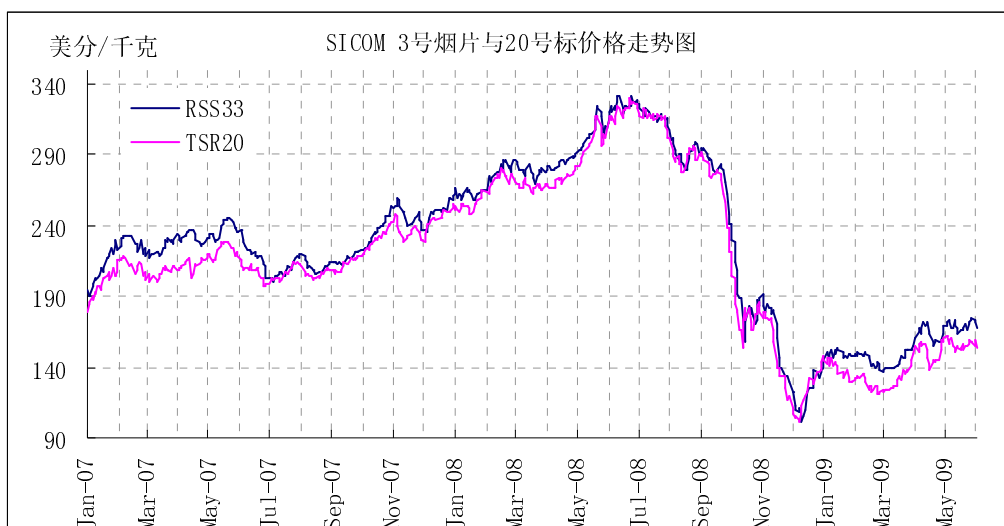
	Wave height about 2 meters. After that during 18-20 Jun, southwesterly winds 15-35 km/hr, wave height 1-2 meters.
Southern Part (East Coast)	During 14-17 Jun, widely scattered to scattered thundershowers mostly in the upper portion. Southwesterly winds 20-35 km/hr. Wave height 1 meter and about 2 meters off-shore. After that during 18-20 Jun, decreasing inrainfalls. Southwesterly winds 15-35 km/hr, wave height about 1 meter and 1-2 meters off-shore.
Southern Part (West Coast)	During 14-17 Jun, scattered to fairly widespread thundershowers and isolated heavy rain. Southwesterly winds 20-40 km/hr., wave height 2-3 meters. After that during 18-20 Jun, widely scattered to scattered thundershowers. Southwesterly winds 20-35 km/hr. Wave height about 2 meters.
Metropolitan	Scattered thundershowers throughout of the period. Isolated heavy rain mostly during 14-17 Jun. Southwesterly winds 15-35 km/hr.
Time Issued : Jun 14, 2009	

6、合成橡胶报价



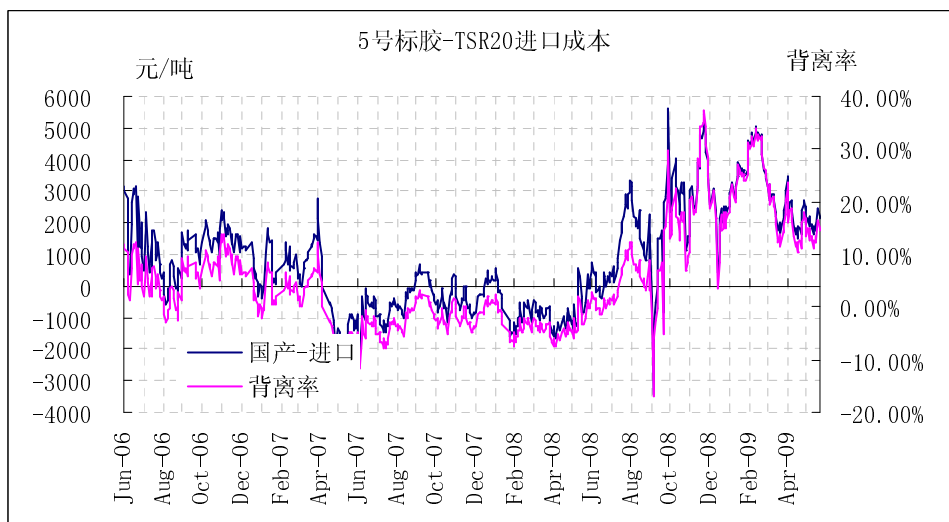
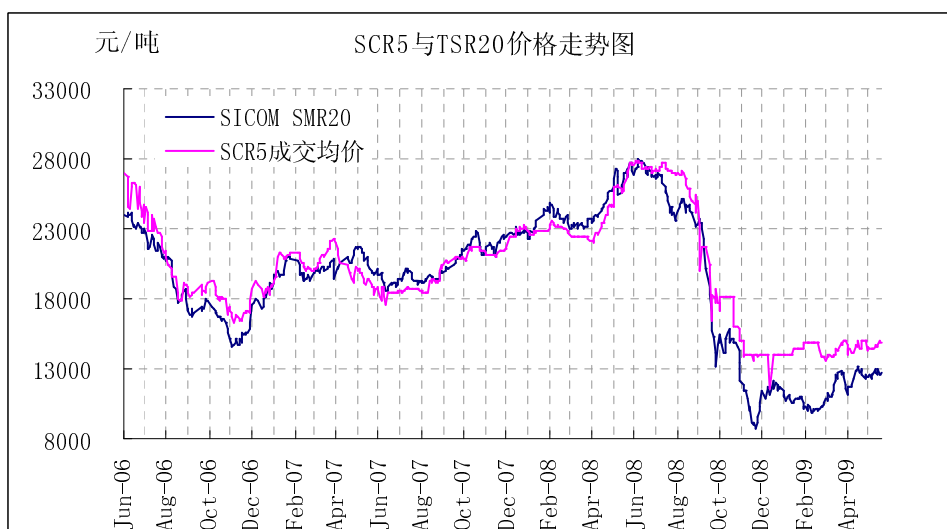
7、比价关系

SICOM 3 号烟片和马来西亚 20 标胶的价格走势图

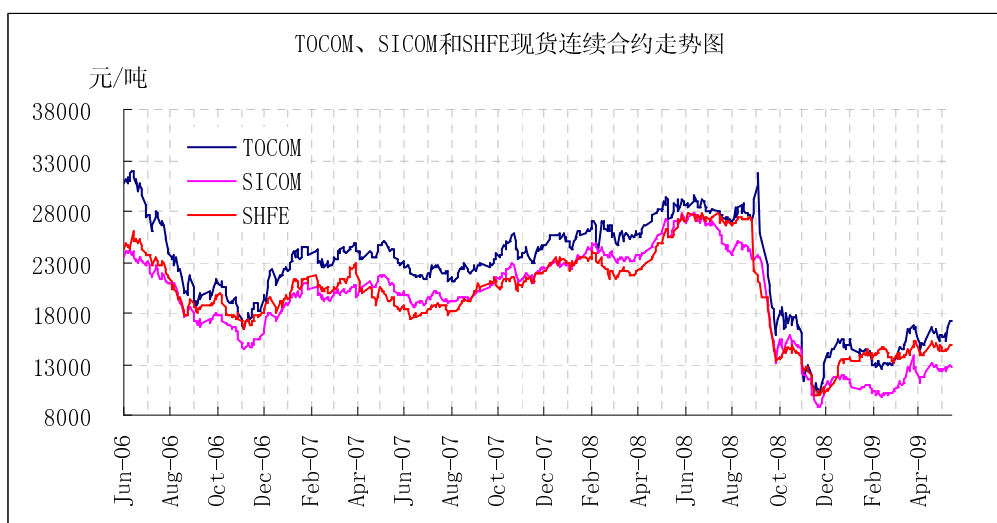
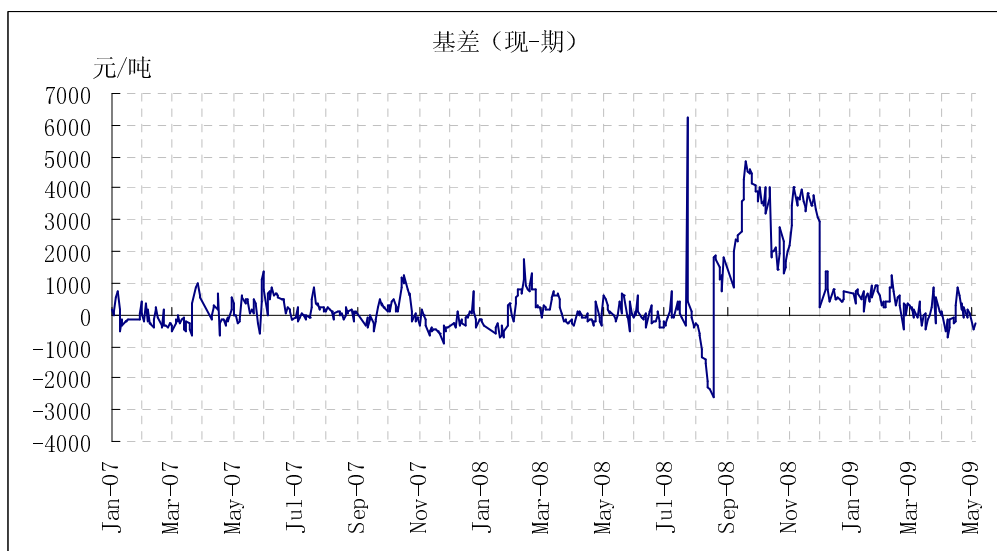
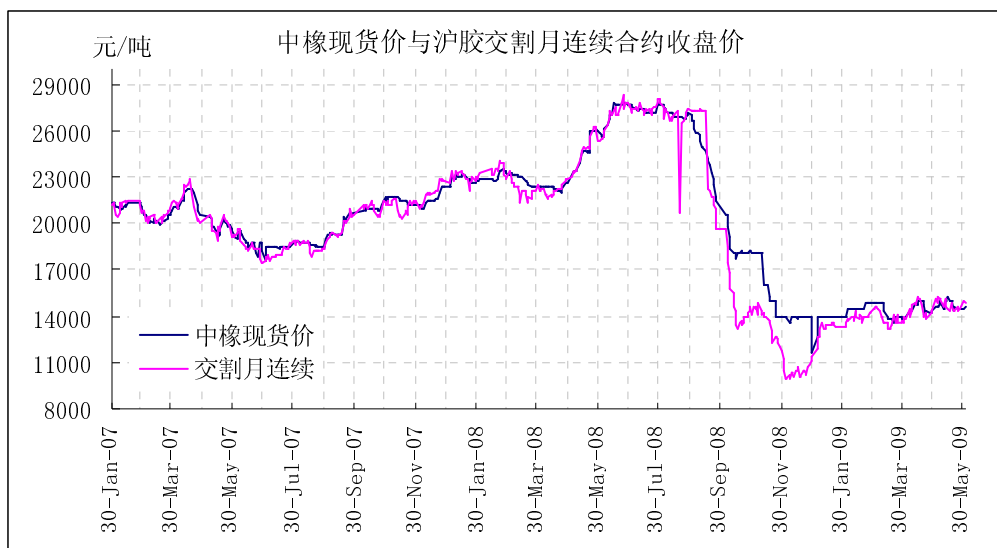


数据来源：SICOM

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

