

天胶晨讯（20090619）

周四，沪胶振荡回落。主力 911 合约开盘价 15200 元/吨，最高价 15250 元/吨，最低价 14920 元/吨，收盘价跌 200 元至 15060 元/吨，成交、持仓继续放大。

昨日外盘走势：昨日受日元升值影响，东京商品市场整体下挫，日胶继续破位下行，跌破 160 日元后最低跌至 157.5 日元；盘中多头基金平仓动作明显，成为价格下跌的主要动力。最终 0911 基准合约以低于前日 3.2 日元的 158.2 日元报收；夜盘交易价格变化不大，以 159.6 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 14709 元/吨，挂单量 339 吨，成交均价 14920 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 1665 美元/吨左右，7 月交货的 20 号标胶报价至 1495 美元/吨，7 月交货的马来西亚近月船期的标胶 SMR20 报价至 1597 美元/吨。

操作依据及思路：近两日沪胶反复在 15000-15300 之间来回寻求方向，昨日沪胶市场整体持仓量再度超过 20 万手，反应多空分歧剧烈，昨晚美国公布的经济数据利好，原油小幅收高，东京市场期胶整体持仓和基金持仓继续呈现萎缩装填，沪胶仍将寻求方向。

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

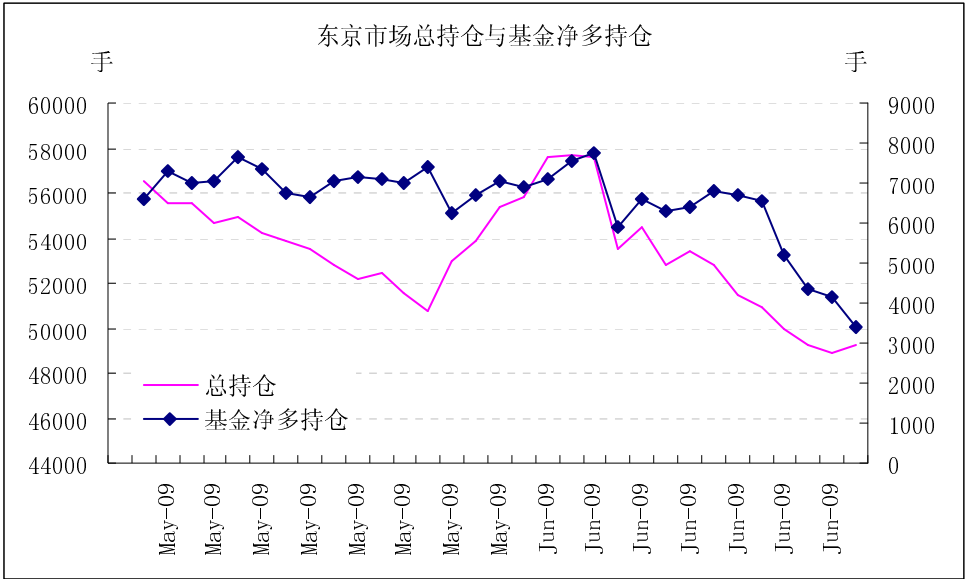
1、东京市场

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 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
2009 年 6 月 18 日	Rubber	13704	10323	10899	14280	3381	24603	24603

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 090619 早间

昨日受日元升值影响，东京商品市场整体下挫，日胶继续破位下行，跌破 160 日元后最低跌至 157.5 日元；盘中多头基金平仓动作明显，成为价格下跌的主要动力。最终 0911 基准合约以低于前日 3.2 日元的 158.2 日元报收；夜盘交易价格变化不大，以 159.6 日元结束交易。

本日缺乏市场材料，加之周末整理持仓因素，预计日胶窄幅震荡结束一周交易。0911 基准合约本日波动范围大概在 157 日元～162 日元左右。截止到 6 月 18 日 14:30 为止，胶市总持仓 24,603 手（中国计算方法 49,206 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

090618 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	149.80	149.50	147.50	149.50	140	1905
20FOB	Aug 09	150.40	149.80	148.00	149.80	124	1911
20FOB	Sep 09	151.00	149.20	149.20	149.50	10	1523
20FOB	Oct 09	151.50	151.00	149.20	150.00	54	2222
20FOB	Nov 09	152.00	151.50	149.50	150.00	252	2438
20FOB	Dec 09	152.50	152.00	149.50	150.00	68	2614
20FOB	Jan 10	152.50	152.50	149.80	150.00	70	912
20FOB	Feb 10	152.50	0.00	0.00	150.00	0	774
20FOB	Mar 10	152.50	152.50	152.50	150.00	60	819
20FOB	Apr 10	152.50	0.00	0.00	150.00	0	34

20FOB	May 10	152.50	0.00	0.00	150.00	0	4
20FOB	Jun 10	152.50	0.00	0.00	150.00	0	0
RSS3	Jul 09	167.50	0.00	0.00	166.50	10	574
RSS3	Aug 09	167.50	166.50	164.50	164.50	108	574
RSS3	Sep 09	165.00	0.00	0.00	162.50	0	650
RSS3	Oct 09	162.00	161.00	160.00	160.50	32	1096
RSS3	Nov 09	162.00	161.00	160.00	160.50	162	986
RSS3	Dec 09	162.00	162.00	160.00	160.50	32	1286
RSS3	Jan 10	163.00	161.00	161.00	161.00	130	370
RSS3	Feb 10	163.00	161.00	161.00	161.00	10	280
RSS3	Mar 10	163.00	161.00	161.00	161.00	10	182
RSS3	Apr 10	164.00	0.00	0.00	162.00	0	10
RSS3	May 10	164.00	0.00	0.00	162.00	0	0
RSS3	Jun 10	164.00	0.00	0.00	162.00	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	1665	1495	1625	1495	1605	1500
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	6.8291	6.8291	6.8258	6.8258	6.8261	6.8261
运杂费 元/吨	200	200	200	200	200	200
进口成本	16164	12145	15773	12139	15582	12180

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。

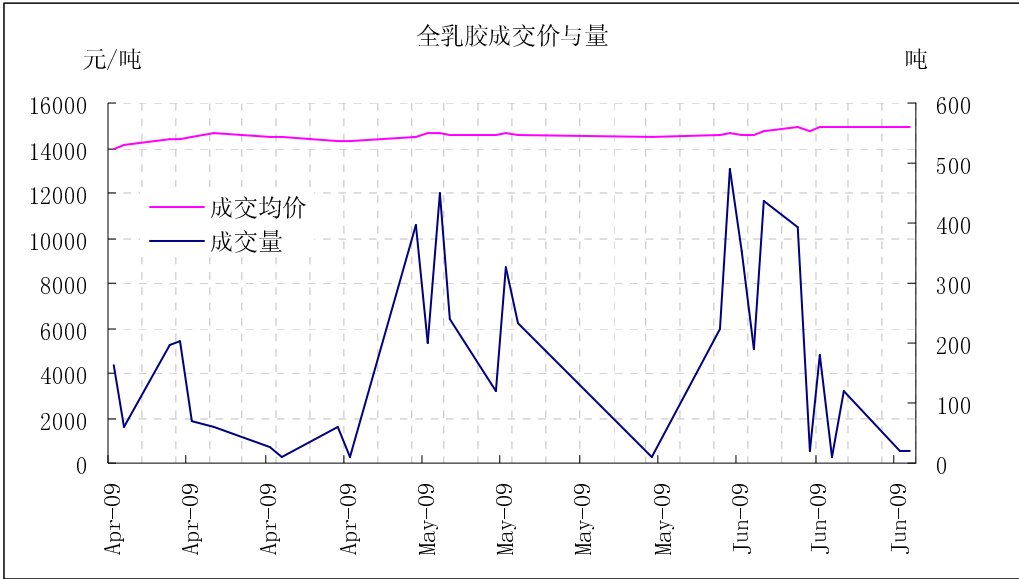
3、国内沪胶与垦区现货市场

1、垦区现货

日 期	全乳胶			
	挂单量	平均价	成交量	平均价
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
18-Jun-09	339	14709	20	14920

附：海南市场与云南市场标一成交价与量图片

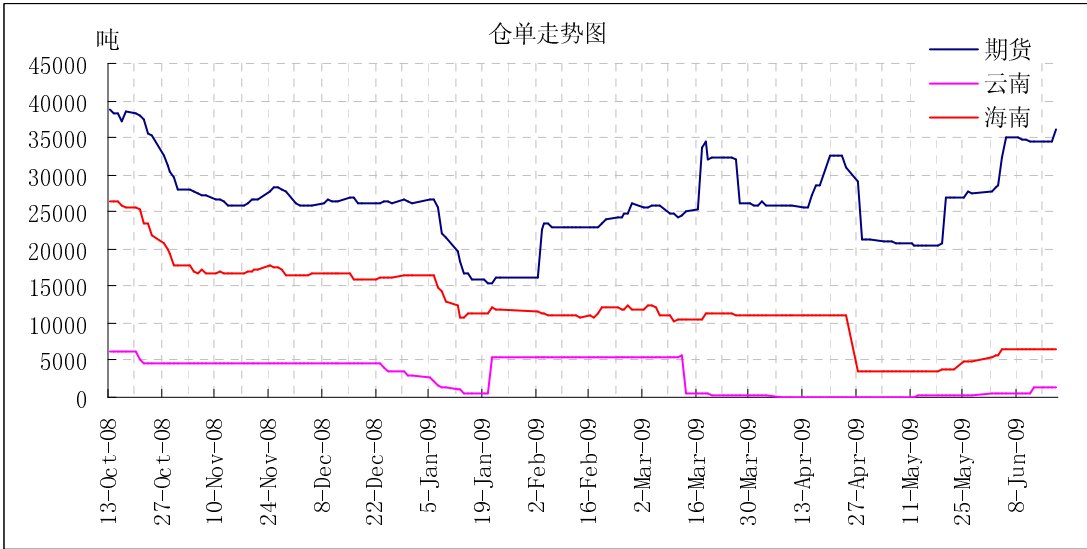


4、沪胶库存

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
2009年6月18日	35765	24525	3575	1230	6435	0

附图



5、产区天气动态

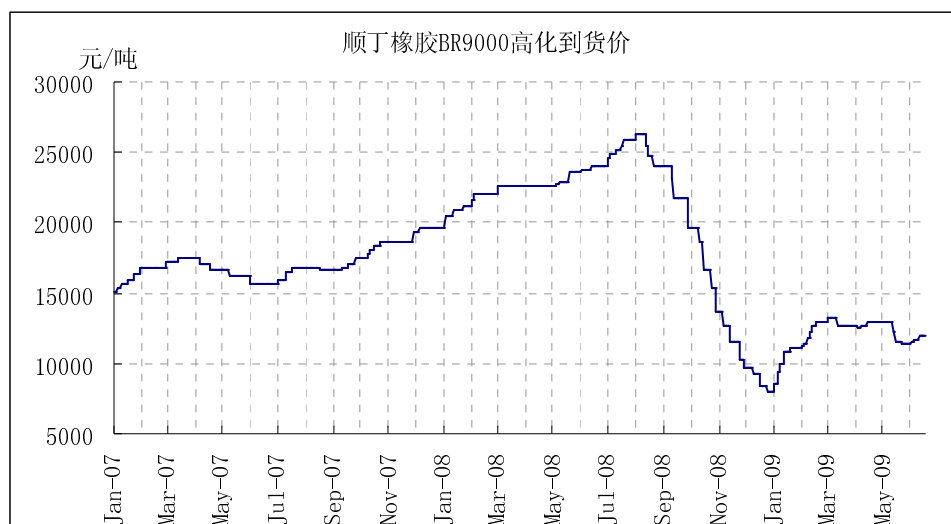
泰国天气预报

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.

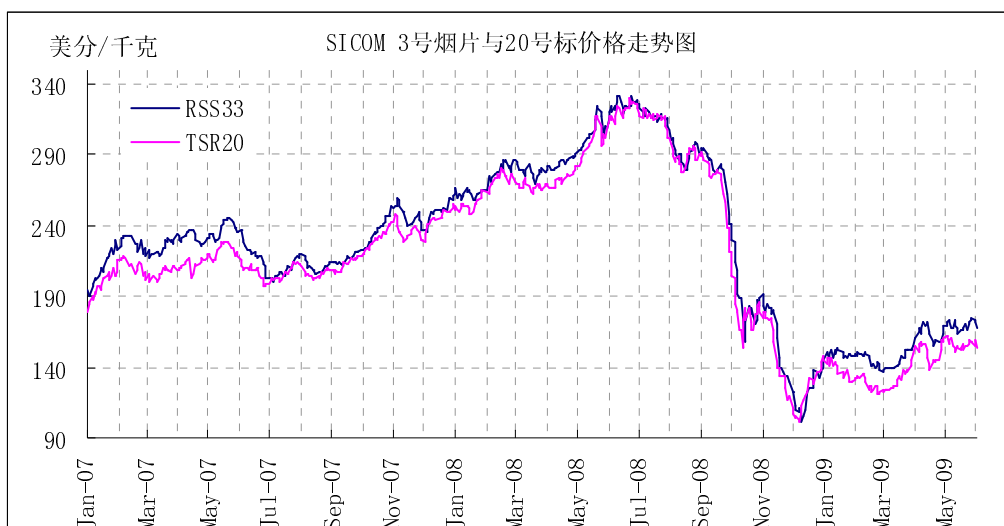
	Wave height about 2 meters. After that during 18-20 Jun, southwesterly winds 15-35 km/hr, wave height 1-2 meters.
Southern Part (East Coast)	During 14-17 Jun, widely scattered to scattered thundershowers mostly in the upper portion. Southwesterly winds 20-35 km/hr. Wave height 1 meter and about 2 meters 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



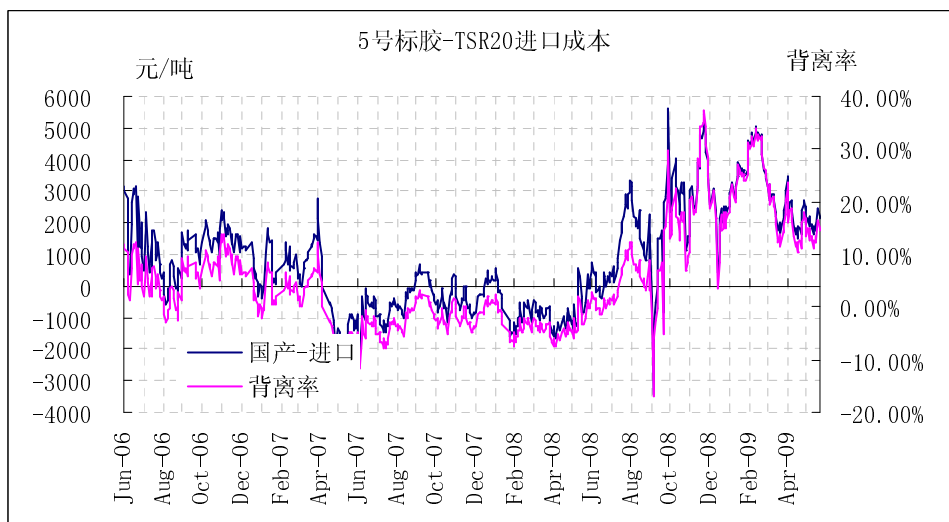
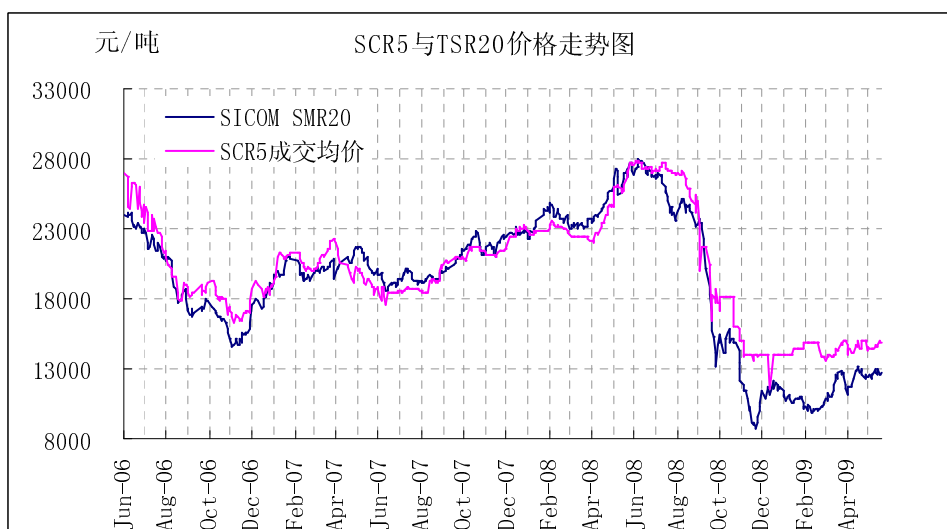
7、比价关系

SICOM 3 号烟片和马来西亚 20 标胶的价格走势图

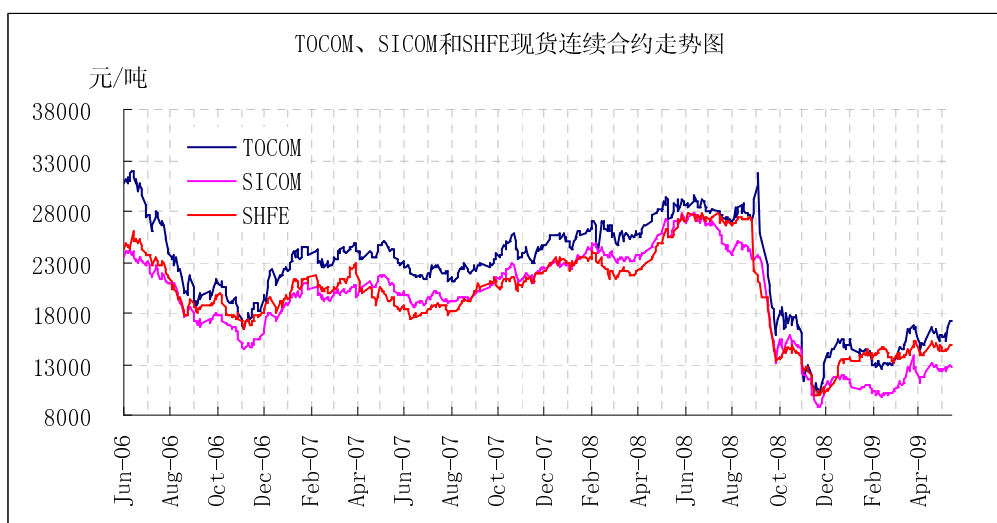
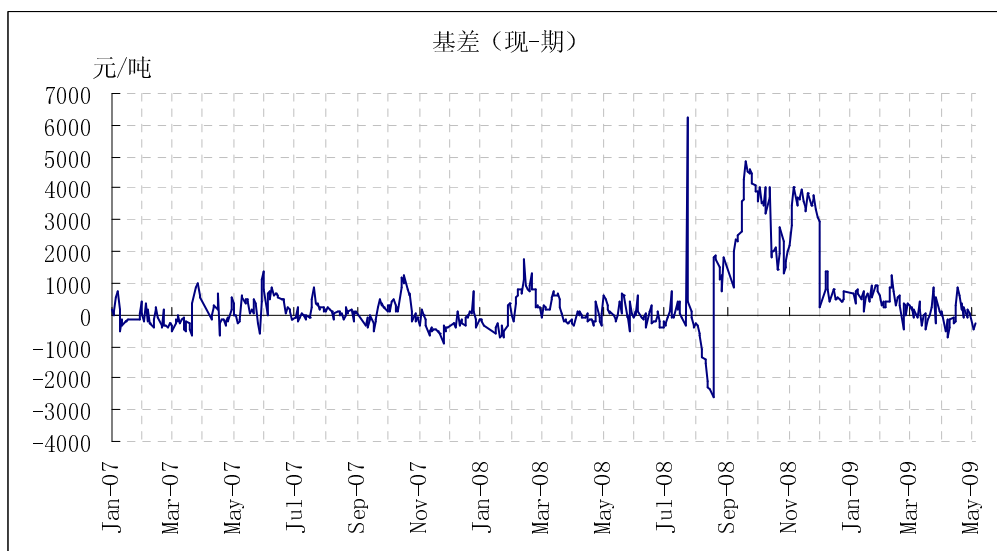
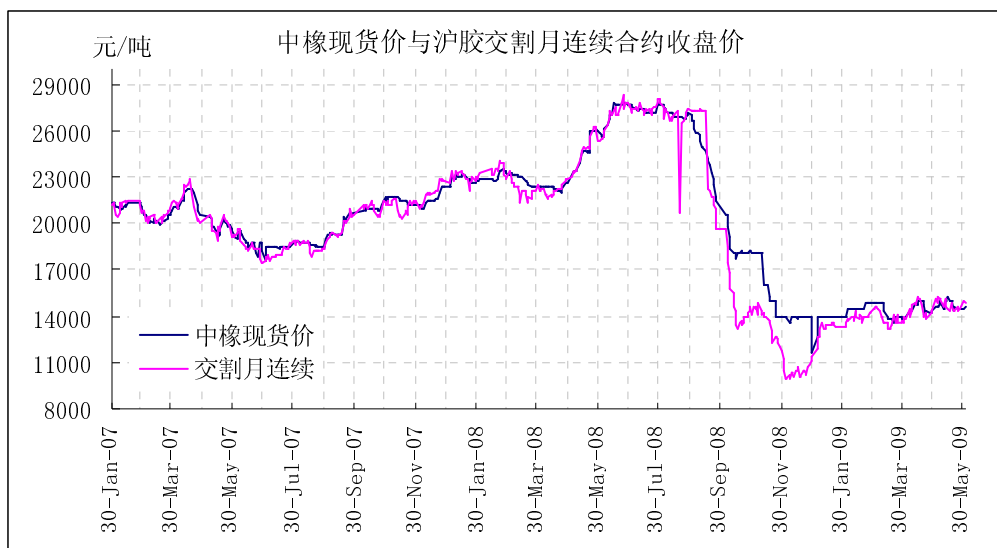


数据来源：SICOM

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

