

天胶晨胶（20090625）

周三，沪胶继续低开高走。主力 911 合约开盘价 14715 元/吨，最高价 14835 元/吨，最低价 14640 元/吨，收盘价涨 10 元至 14820 元/吨，市场交投活跃。

昨日外盘走势：昨日日橡整体窄幅震荡：尽管 906 交割合约以高于前日 5.6 日元的 153.0 日元交割，但 0911 基准合约在基金的抛空打压下，继续震荡下行；盘中一度再次跌至 150 日元附近，尾盘小幅反弹以低于前日 1.0 日元的 151.9 日元报收。进入夜盘交易价格继续反弹，基准合约以 152.5 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 14675 元/吨，挂单量 160 吨，无成交。

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 1600 美元/吨左右，7 月交货的 20 号标胶报价至 1455 美元/吨，7 月交货的马来西亚近月船期的标胶 SMR20 报价至 1591 美元/吨。

沪胶在前期整理平台 14500 附近再次表现出一定支持，东京期胶也在 150 日元获得有效支持，周边市场表现欠佳，谨慎看待反弹。

重要行业数据汇总

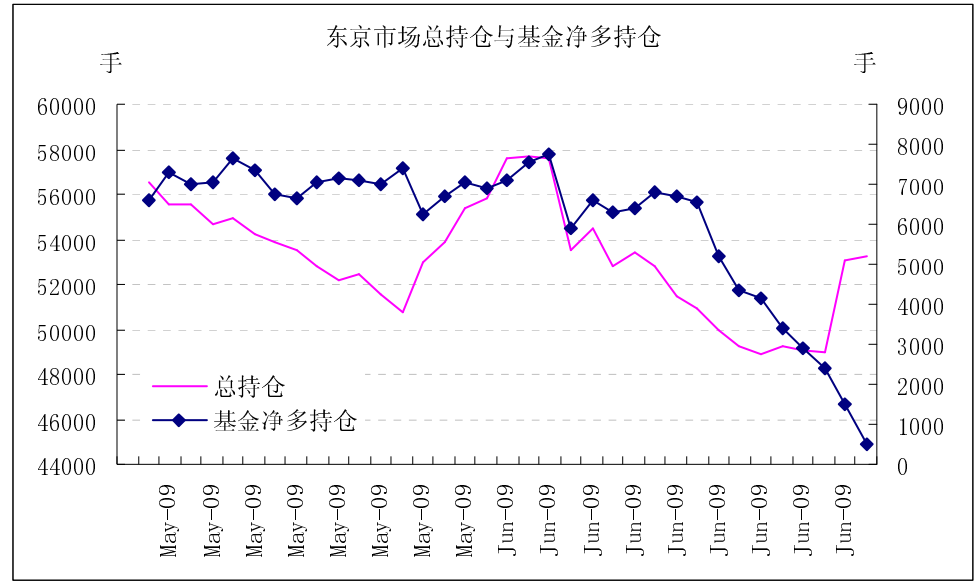
目录：1、东京市场（TOCOM） 2、新加坡市场（SICOM） 3、国内沪胶与垦区现货市场 4、上海库存 5、产区天气动态 6、合成橡胶报价 7、比价关系

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 18 日	Rubber	13704	10323	10899	14280	3381	24603	24603
2009 年 6 月 19 日	Rubber	13274	10383	11259	14150	2891	24533	24533
2009 年 6 月 22 日	Rubber	12722	10330	11768	14160	2392	24490	24490
2009 年 6 月 23 日	Rubber	13750	12259	12795	14286	1491	26545	26545
2009 年 6 月 24 日	Rubber	12586	12087	14020	14519	499	26606	26606

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 090625 早间

昨日日橡整体窄幅震荡：尽管 906 交割合约以高于前日 5.6 日元的 153.0 日元交割，但 0911 基准合约在基金的抛空打压下，继续震荡下行；盘中一度再次跌至 150 日元附近，尾盘小幅反弹以低于前日 1.0 日元的 151.9 日元报收。进入夜盘交易价格继续反弹，基准合约以 152.5 日元结束交易。

外汇，商品等国际金融市场变化不大，由于缺乏市场材料，预计本日日胶窄幅震荡，0911 基准合约波动范围大概在 152 日元~156 日元左右；另外 0912 合约本日开始交易。截止到 6 月 24 日 14: 30 为止，胶市总持仓 26,606 手（中国计算方法 53,212 手）。昨日泰国 5 个现货市场成交均价 48.5 泰铢，成交量 128 吨左右。

文章来源：冈地株式会社

2、新加坡市场

090624 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	145.50	147.00	145.00	145.50	178	1226
20FOB	Aug 09	146.40	146.80	146.00	146.80	124	1912
20FOB	Sep 09	146.00	0.00	0.00	146.50	0	1565
20FOB	Oct 09	147.00	147.00	146.40	147.00	30	2182
20FOB	Nov 09	147.00	147.40	146.40	147.40	50	2381
20FOB	Dec 09	147.00	147.50	146.40	147.50	30	2568
20FOB	Jan 10	147.00	0.00	0.00	148.00	12	912
20FOB	Feb 10	147.00	0.00	0.00	148.00	12	774
20FOB	Mar 10	147.00	0.00	0.00	148.00	12	859
20FOB	Apr 10	147.00	0.00	0.00	148.00	0	34
20FOB	May 10	147.00	0.00	0.00	148.00	0	4
20FOB	Jun 10	147.00	0.00	0.00	148.00	0	0

RSS3	Jul 09	159.00	160.00	160.00	160.00	40	542
RSS3	Aug 09	160.00	0.00	0.00	159.00	0	574
RSS3	Sep 09	160.00	0.00	0.00	158.00	0	640
RSS3	Oct 09	157.00	156.20	156.00	156.50	150	1006
RSS3	Nov 09	156.50	156.30	156.30	156.00	20	916
RSS3	Dec 09	156.50	0.00	0.00	156.00	0	1276
RSS3	Jan 10	157.00	156.00	156.00	156.50	20	374
RSS3	Feb 10	157.00	0.00	0.00	156.50	16	280
RSS3	Mar 10	157.00	0.00	0.00	156.50	16	250
RSS3	Apr 10	157.00	0.00	0.00	157.50	0	10
RSS3	May 10	157.00	0.00	0.00	157.50	0	0
RSS3	Jun 10	157.00	0.00	0.00	157.50	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	1600	1455	1580	1465	1560	1474
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	6.8266	6.8266	6.8216	6.8216
运杂费 元/吨	200	200	200	200	200	200
进口成本	15541	11826	15344	11901	15141	11964

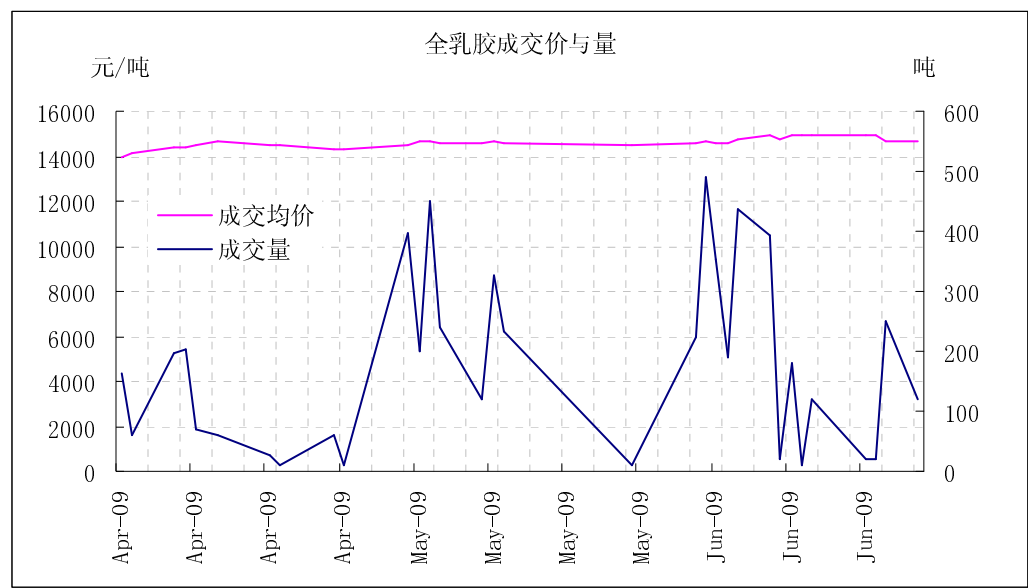
注：近期进口人民币汇率采用的是人民银行当日公布的中间价，7、9、11 月采用外汇交易中心远期掉期报价。

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
18-Jun-09	339	14709	20	14920
19-Jun-09	269	14711	250	14708
22-Jun-09	259	14704	120	14700
23-Jun-09	319	14703	无成交	
24-Jun-09	160	14675	无成交	

附：海南市场与云南市场标一成交价与量图片

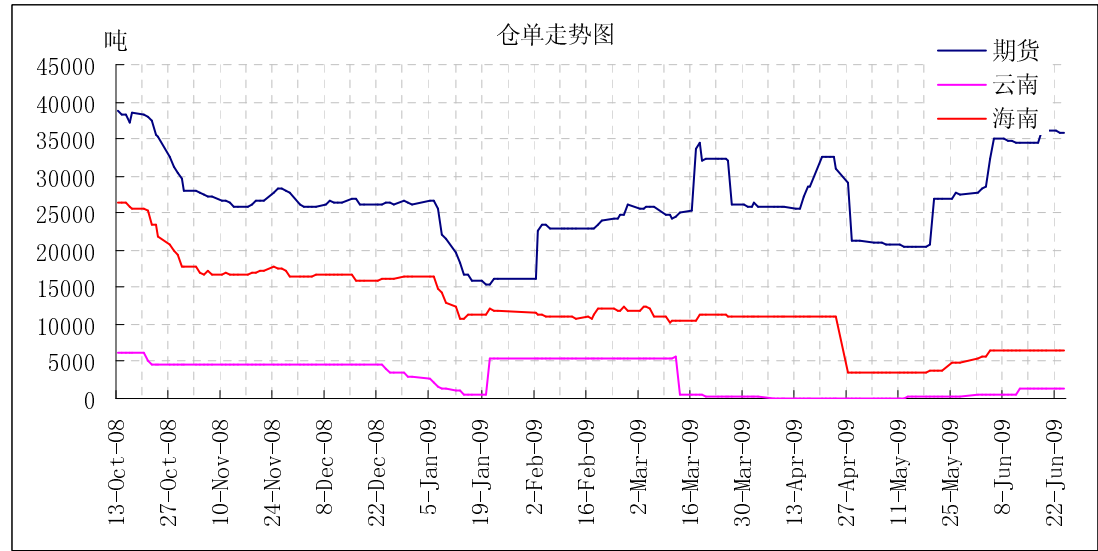


4、沪胶库存

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 18 日	35765	24525	3575	1230	6435	0
2009 年 6 月 19 日	35760	24525	3575	1230	6430	0
2009 年 6 月 22 日	35705	24470	3575	1230	6430	0
2009 年 6 月 23 日	35760	24360	3575	1395	6430	0
2009 年 6 月 24 日	36250	24150	3575	1395	7130	0

附图



5、产区天气动态

泰国天气预报

5、产区天气动态

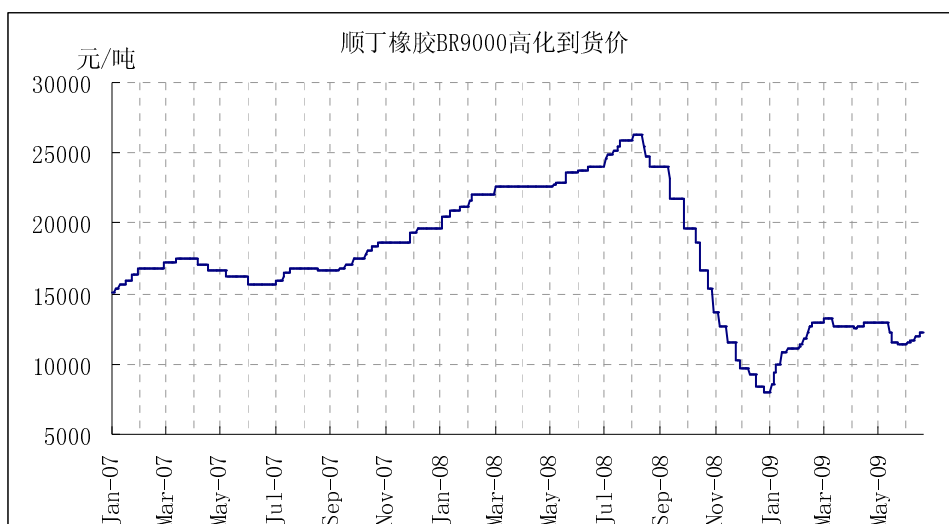
泰国天气预报

7-day Forecast

For period of Jun 21, 2009 - Jun 27, 2009	
Weather Forecast	During 21-22 Jun, 2009, the strong southwest monsoon still prevails over the upper Andaman Sea, Thailand and the upper Gulf. It likely to causes scattered rain over Thailand mostly in the windward side or the west portion of country and the East. While strong wind-wave in the upper Andaman and the upper Gulf's with height 2-3 meters. After that during 23-27 Jun, 2009, Southwest monsoon which will weaken while monsoon troughs will move-down over the North and the upper Northeast. These cause increasing in rainfalls are likely in the North and the upper Northeast. Tropical storm " Linfa" in the South China Sea will moving to lower China and Taiwan Island later on. Warning During 23-27 Jun, 2009, people in the risky areas in the North and the upper Northeast should beware of flooding conditions
Northern Part	During 21-22 Jun, widely scattered to scattered thundershowers. Southwesterly winds 10-30 km/hr. After that During 23-27 Jun, fairly widespread thundershowers and isolated heavy rain.
Northeastern Part	During 21-22 Jun, scattered thundershowers. Southwesterly winds 15-30 km/hr. After that During 23-27 Jun, scattered to fairly widespread thundershowers and isolated heavy rain mostly in the upper and east portions.
Central Part	During 21-23 Jun, widely scattered to scattered thundershowers. Southwesterly winds 15-35 km/hr. After that During 24-27 Jun, scattered thundershower and isolated heavy rain.
Eastern Part	During 21-22 Jun, scattered thundershowers. Southwesterly winds 20-40 km/hr. Wave height 2-3 meters. After that during 23-27 Jun, widely scattered thundershower. Southwesterly winds 20-35 km/hr, wave height about 2 meters

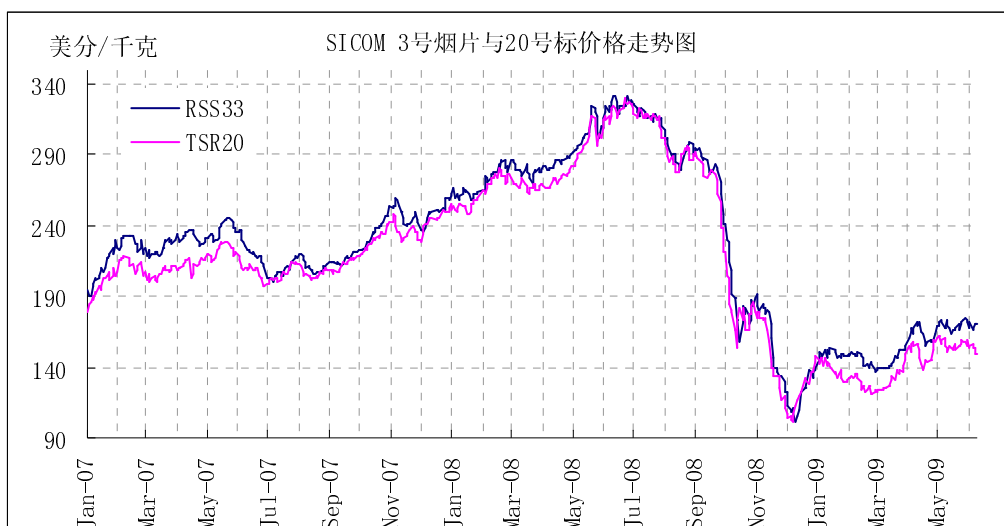
Southern Part (East Coast)	During 21-23 Jun, widely scattered to scattered thundershowers mostly in the upper portion. Southwesterly winds 20-35 km/hr. Wave height 1 meter and about 2 meters off-shore. After that during 24-27 Jun, widely scattered thundershowers. Southwesterly winds 15-35 km/hr, wave height about 1 meter and 1-2 meters off-shore.
Southern Part (West Coast)	During 21-23 Jun, widely scattered to scattered thundershowers. Southwesterly winds 20-40 km/hr., wave height 2-3 meters mostly in the upper Andaman Sea. After that during 24-27 Jun, widely scattered mostly in the upper portion. Southwesterly winds 20-35 km/hr. Wave height about 2 meters.
Metropolitan	During 21-23 Jun, Scattered thundershowers. Southwesterly winds 15-35 km/hr. After that during 24-27 Jun, widely scattered thundershowers.
Time Issued : Jun 21, 2009	

6、合成橡胶报价



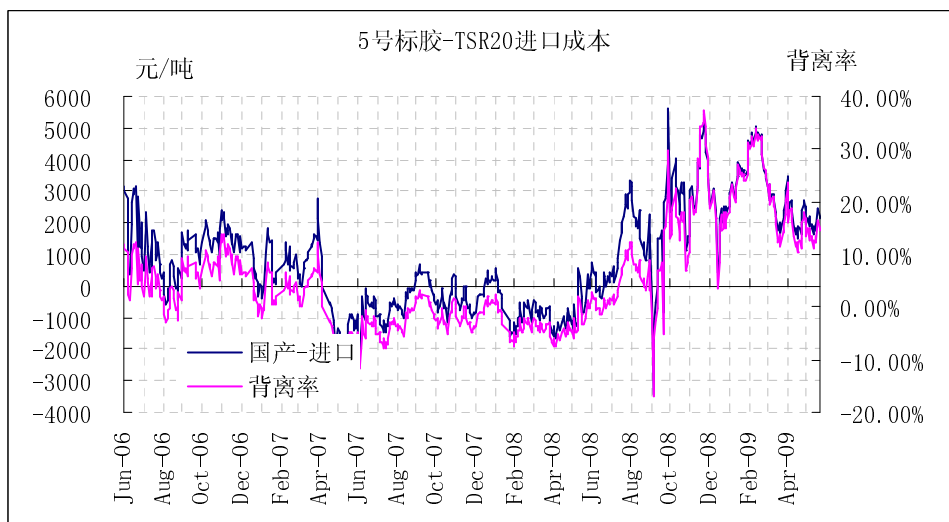
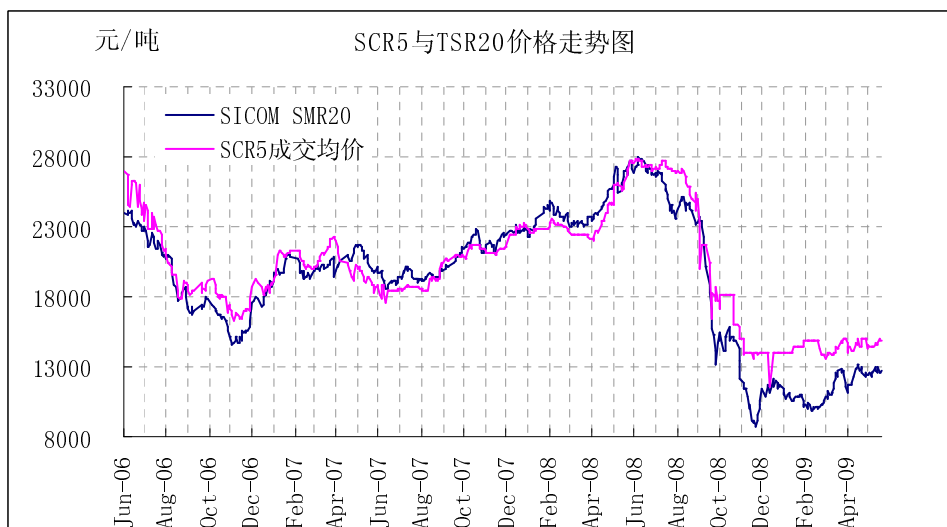
7、比价关系

SICOM 3 号烟片和马来西亚 20 标胶的价格走势图

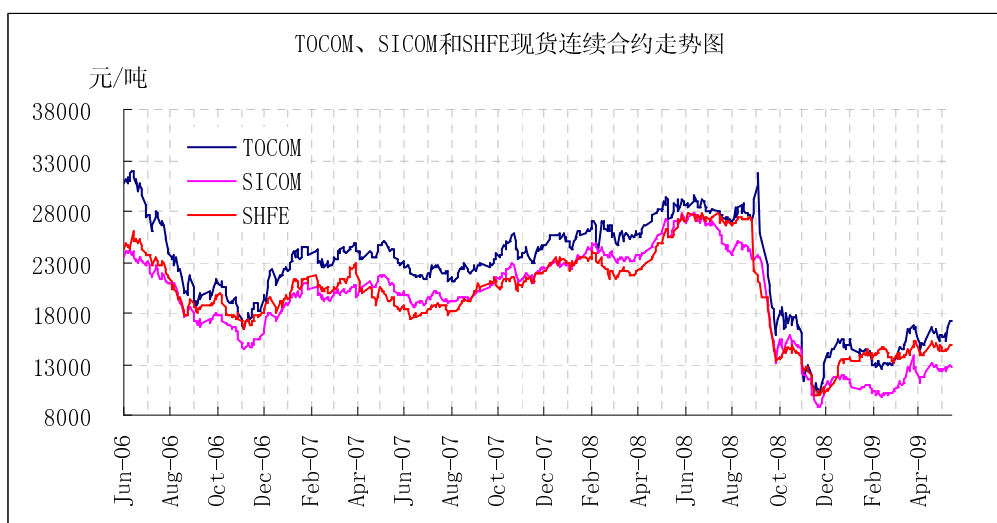
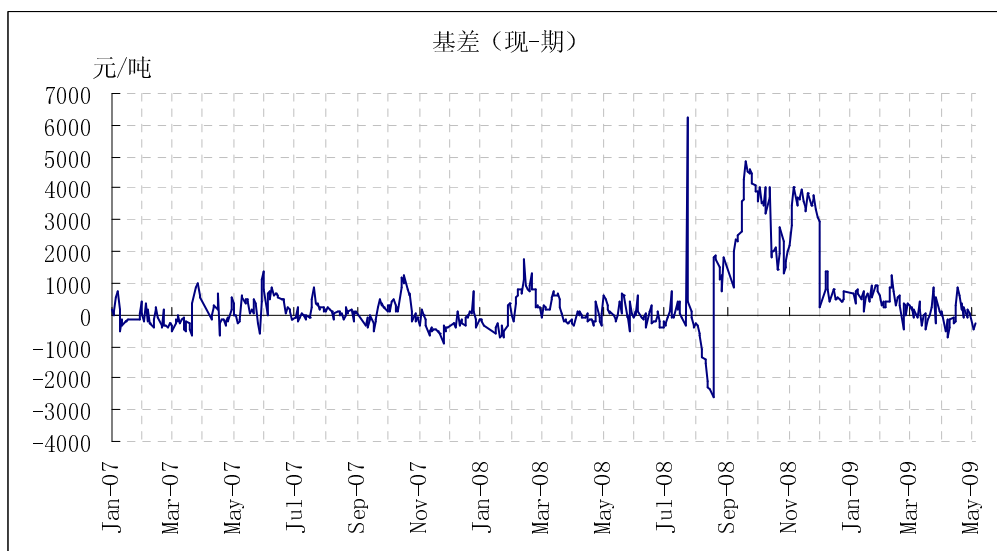
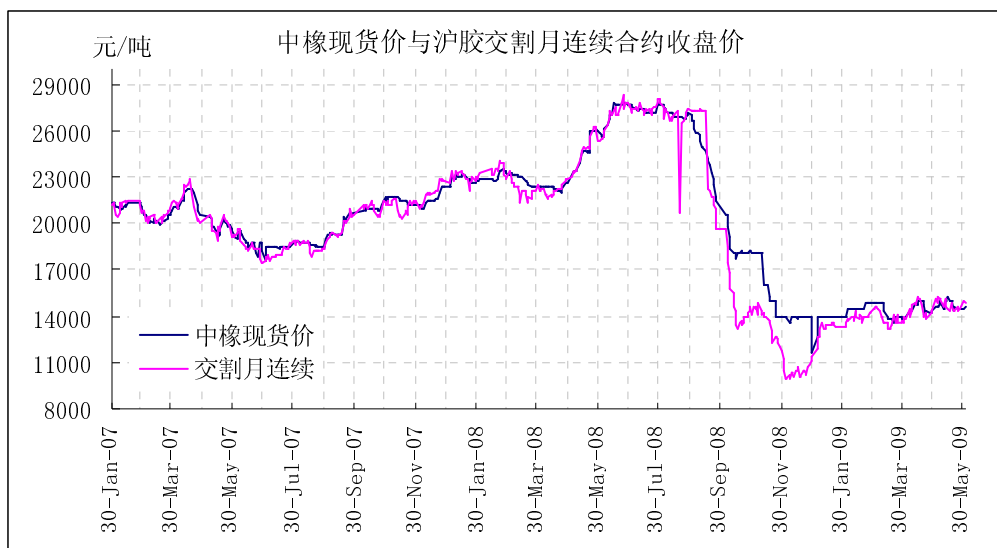


数据来源：SICOM

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

