

天胶晨讯（20090708）

周二，沪胶大幅反弹。主力 911 合约开盘价 15150 元/吨，最高价 15485 元/吨，最低价 15140 元/吨，收盘价涨 415 元至 15465 元/吨，成交、持仓同步放大。

昨日外盘走势：东京橡胶低开高走，912 基准合约以高于前日 4.0 日元的 161.2 日元报收。尽管出现原油下挫日元升值等外部利空因素，但某空头基金大量斩仓止损导致价格急速上涨出现熔断，912 合约一度涨至 166.2 日元；熔断解除后市场恢复平稳，获利的多头短线纷纷平仓，空头基金停止暂时斩仓，胶价震荡回落结束日间交易。夜间交易 912 合约小幅下跌，以 160.7 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 14635 元/吨，挂单量 254 吨，成交均价 14685 元/吨，成交 80 吨。

当日东南亚现货报价如下：SICOM 市场 8 月交货的泰国 3 号烟片胶 FOB 报价至 1661 美元/吨左右，8 月交货的 20 号标胶报价至 1525 美元/吨，7 月交货的马来西亚近月船期的标胶 SMR20 报价至 1615 美元/吨。

昨日东京市场在空头基金大量斩仓的推动下胶价大幅反弹，曾一度带动沪胶上冲 15500 附近，昨晚市场传闻美国将出台新的经济刺激方案，使得市场认为经济复苏的时间要推迟，昨夜外盘原油及大宗商品大幅回落，今日沪胶回落的可能性大，胶价可能再度回落至 15000 附近测试支撑。

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

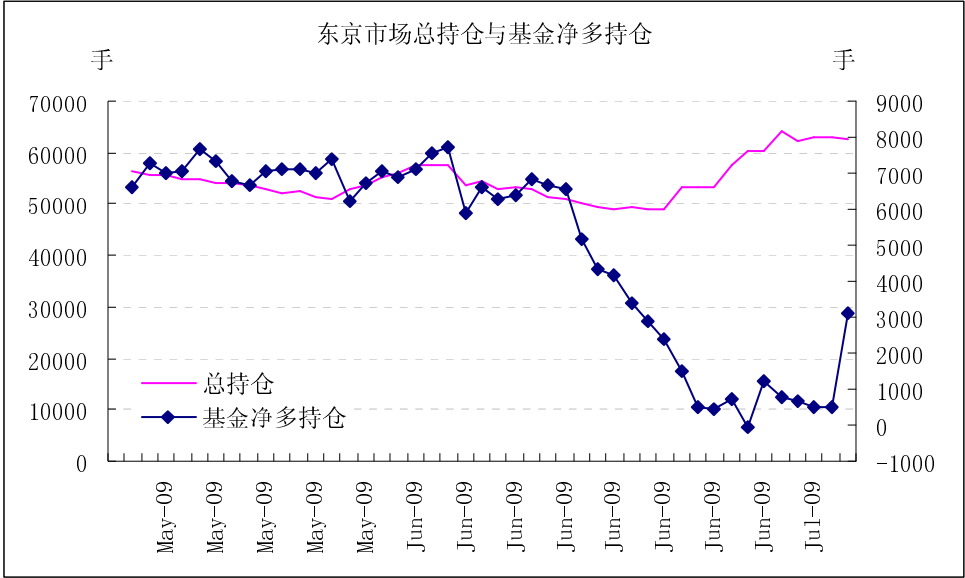
1、东京市场

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 7 月 1 日	Rubber	14161	13403	18010	18768	758	32171	32171

2009 年 7 月 2 日	Rubber	13518	12837	17621	18302	681	31139	31139
2009 年 7 月 3 日	Rubber	13747	13252	17832	18327	495	31579	31579
2009 年 7 月 6 日	Rubber	13732	13205	17857	18384	527	31589	31589
2009 年 7 月 7 日	Rubber	14957	11865	16399	19491	3092	31356	31356

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 090708 早间

昨日东京橡胶低开高走，912 基准合约以高于前日 4.0 日元的 161.2 日元报收。尽管出现原油下挫日元升值等外部利空因素，但某空头基金大量斩仓止损导致价格急速上涨出现熔断，912 合约一度涨至 166.2 日元；熔断解除后市场恢复平稳，获利的多头短线纷纷平仓，空头基金停止暂时斩仓，胶价震荡回落结束日间交易。夜间交易 912 合约小幅下跌，以 160.7 日元结束交易。

由于原油继续大幅下挫，预计日胶震荡下行，912 基准合约波动范围大概在 156 日元～161 日元左右。截止到 7 月 7 日 14:30 为止，胶市总持仓 31,356 手（中国计算方法 62,712 手）。昨日泰国原料市场休市一天。

文章来源：冈地株式会社

2、新加坡市场

090707 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	Aug 09	149.50	153.30	151.50	152.50	249	2001
20FOB	Sep 09	149.90	153.00	152.50	152.50	70	1585
20FOB	Oct 09	150.00	152.00	152.00	153.00	10	2141
20FOB	Nov 09	150.00	0.00	0.00	153.00	0	2324
20FOB	Dec 09	150.00	152.50	152.50	153.00	10	2573
20FOB	Jan 10	150.50	0.00	0.00	153.50	0	932
20FOB	Feb 10	150.50	0.00	0.00	153.50	0	794
20FOB	Mar 10	150.50	0.00	0.00	153.50	0	879

20FOB	Apr 10	151.00	0.00	0.00	153.50	0	34
20FOB	May 10	151.00	0.00	0.00	153.50	0	4
20FOB	Jun 10	151.00	0.00	0.00	153.50	0	0
20FOB	Jul 10	151.00	0.00	0.00	153.50	0	0
RSS3	Aug 09	162.00	166.10	164.00	166.10	54	564
RSS3	Sep 09	160.50	0.00	0.00	164.00	0	683
RSS3	Oct 09	158.00	162.60	161.50	162.60	48	1026
RSS3	Nov 09	157.50	162.30	161.50	162.30	48	956
RSS3	Dec 09	157.50	162.30	161.00	162.30	48	1309
RSS3	Jan 10	158.50	0.00	0.00	163.00	0	394
RSS3	Feb 10	158.50	0.00	0.00	163.00	0	320
RSS3	Mar 10	158.50	0.00	0.00	163.00	0	262
RSS3	Apr 10	158.50	0.00	0.00	163.00	0	10
RSS3	May 10	158.50	0.00	0.00	163.00	0	0
RSS3	Jun 10	158.50	0.00	0.00	163.00	0	0
RSS3	Jul 10	158.50	0.00	0.00	163.00	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 (8月)	SMR20 (8月)	RSS3 (9月)	SMR20 (9月)	RSS3 (11月)	SMR20 (11月)
报价 美元/吨	1661	1525	1640	1525	1623	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	6.8281	6.8281	6.8251	6.8251	6.8206	6.8206
运杂费 元/吨	200	200	200	200	200	200
进口成本	16123	12383	15915	12378	15742	12410

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，8、9、11 月采用外汇交易中心远期掉期报价。

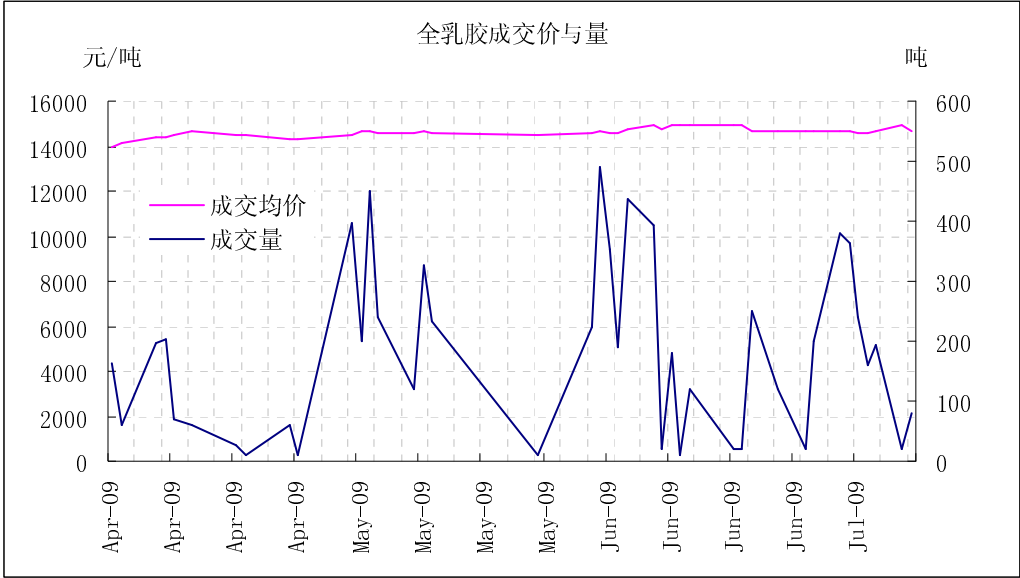
3、国内沪胶与垦区现货市场

1、垦区现货

日 期	全乳胶			
	挂单量	平均价	成交量	平均价
1-Jul-09	293	14602	240	14603

2-Jul-09	279	14627	160	14594
3-Jul-09	309	14619	195	14637
6-Jul-09	254	14635	20	14900
7-Jul-09	254	14635	80	14685

附：海南市场与云南市场标一成交价与量图片

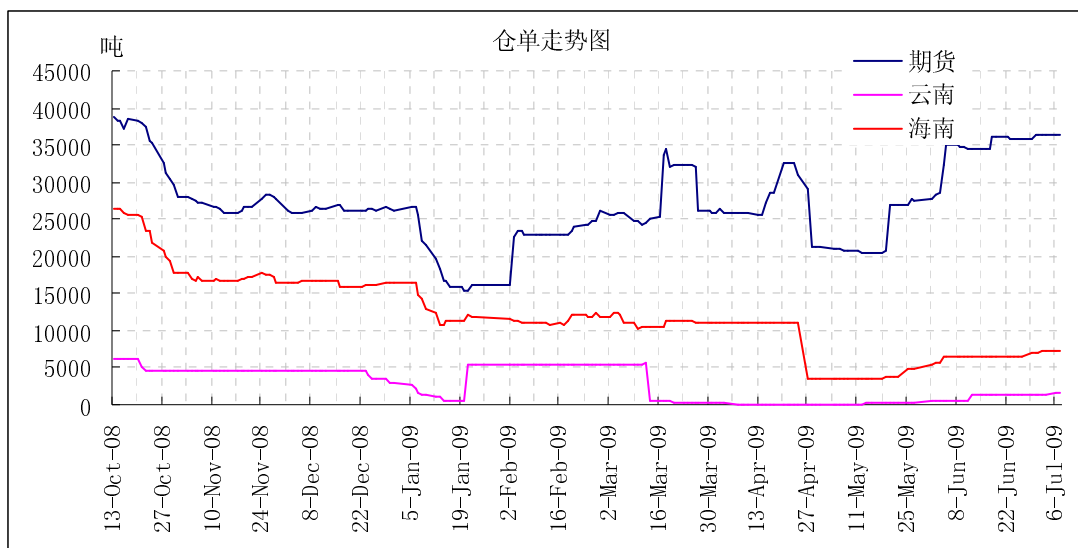


4、沪胶库存

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 7 月 1 日	36315	24115	3575	1395	7230	0
2009 年 7 月 2 日	36315	24115	3575	1395	7230	0
2009 年 7 月 3 日	36315	24115	3575	1395	7230	0
2009 年 7 月 6 日	36525	24055	3575	1665	7230	0
2009 年 7 月 7 日	37195	24025	3575	1665	7930	0

附图



5、产区天气动态

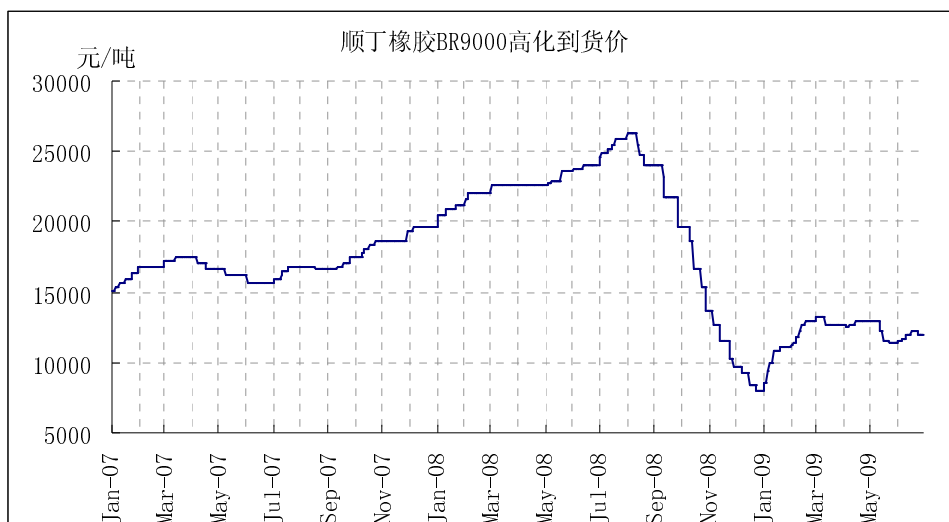
泰国天气预报

7-day Forecast

For period of Jul 5, 2009 - Jul 11, 2009	
Weather Forecast	During 5-7 Jul, the southwest monsoon which prevails over the Andaman Sea, Thailand and the Gulf will be strength. While the low pressure cell covers the upper Vietnam. These cause torrential rain and isolated heavy rain are likely over country. Beside, wind-waves in the Andaman Sea and the upper Gulf will be strength. After that during 8-11 Jul, the southwest monsoon which prevailed over the Andaman, Thailand and the Gulf's will weaken. Decreasing rain is likely in Thailand. Wind-waves in the areas will weaken. Warning During 5-7 Jun, due to increasing rainfall in the North, the upper Northeast and the western of Central, flood condition may be occur in the low land and mountainous areas. People in the risky areas should be caution. All ships in the Andaman Sea and the upper Gulf should proceed with caution.
Northern Part	During 5-7 Jul, scattered to fairly widespread thundershowers and isolated heavy rain. Southwesterly winds 10-30 km/hr. After that during 8-11 Jul, scattered thundershowers.
Northeastern Part	During 5-7 Jul, scattered to fairly widespread thundershower and isolated heavy rain. Southwesterly winds 15-30 km/hr. After that during 8-11 Jul, widely scattered to scattered thundershowers.

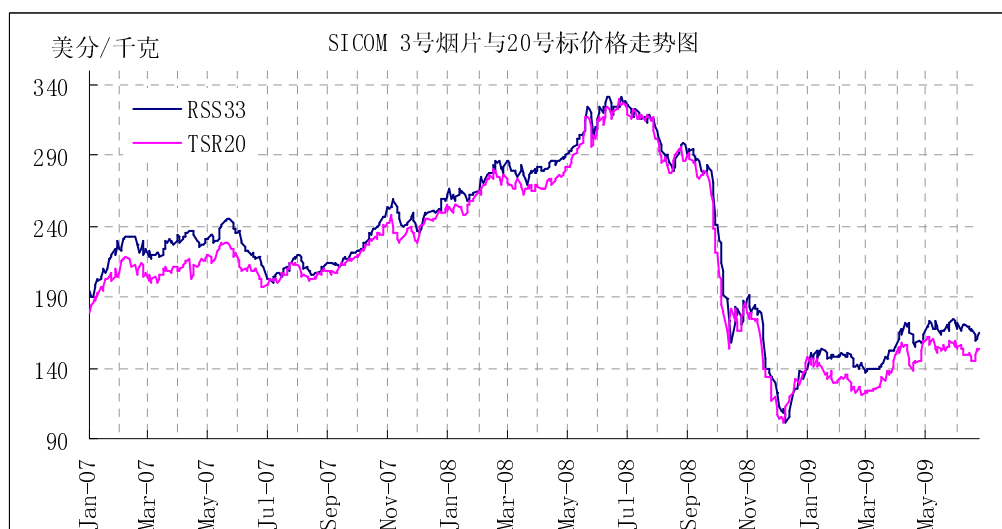
Central Part	During 5-7 Jul, scattered to fairly widespread thundershowers and isolated heavy rain mainly in the western portion. Southwesterly winds 15-35 km/hr. After that during 8-11 Jul, widely scattered to scattered thundershowers. Southwesterly winds 15-30 km/hr.
Eastern Part	During 5-7 Jul, scattered to fairly widespread thundershowers and isolated heavy rain. Southwesterly winds 20-35 km/hr. Wave height about 2 meters. After that during 8-11 Jul, scattered thundershowers. Southwesterly winds 15-35 km/hr. Wave height 1-2 meters.
Southern Part (East Coast)	During 5-7 Jul, scattered thundershowers and isolated heavy rain mainly in the upper portion. Southwesterly winds 15-35 km/hr. Wave height about 1 meter and 1-2 meters off-shore. After that during 8-11 Jul, widely scattered thundershowers. Southwesterly winds 15-30 km/hr. Wave height about 1 meter.
Southern Part (West Coast)	During 5-7 Jul, scattered to fairly widespread thundershowers and isolated heavy rain. Southwesterly winds 20-35 km/hr. Wave height about 2 meters. After that during 8-11 Jul, widely scattered to scattered thundershowers. Southwesterly winds 15-35 km/hr. Wave height 1-2 meters.
Metropolitan	During 5-7 Jul, scattered to fairly widespread thundershowers and isolated heavy rain. Southwesterly winds 15-35 km/hr. After that during 8-11 Jul, widely scattered to scattered thundershowers. Southwesterly winds 15-30 km/hr.
Time Issued : Jul 5, 2009	

6、合成橡胶报价



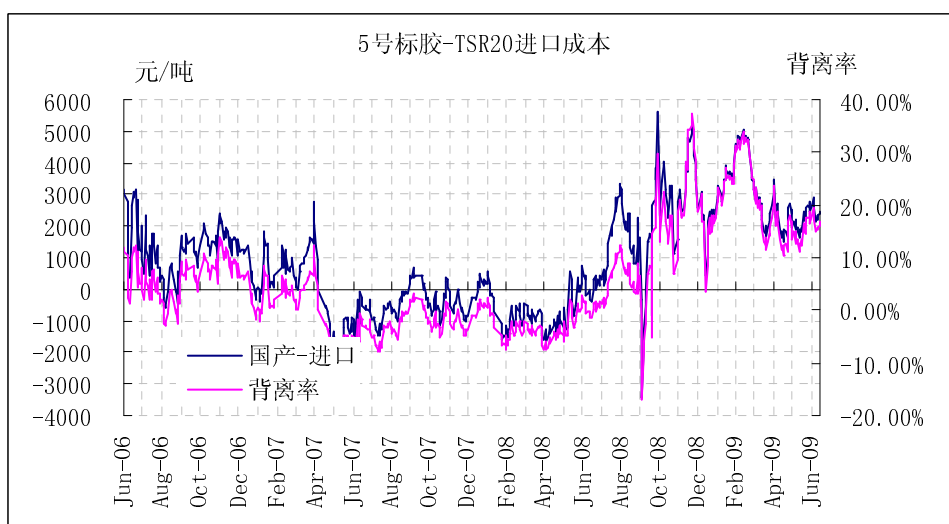
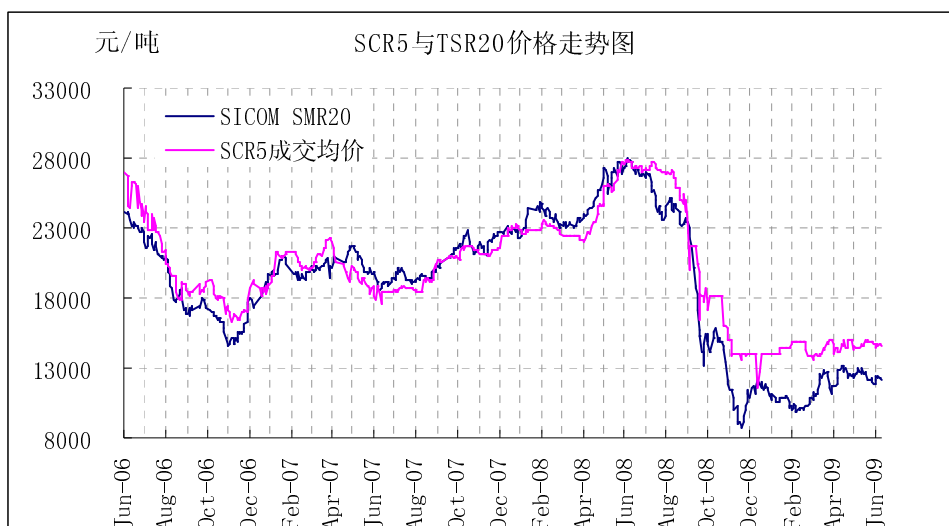
7、比价关系

SICOM 3 号烟片和马来西亚 20 标胶的价格走势图

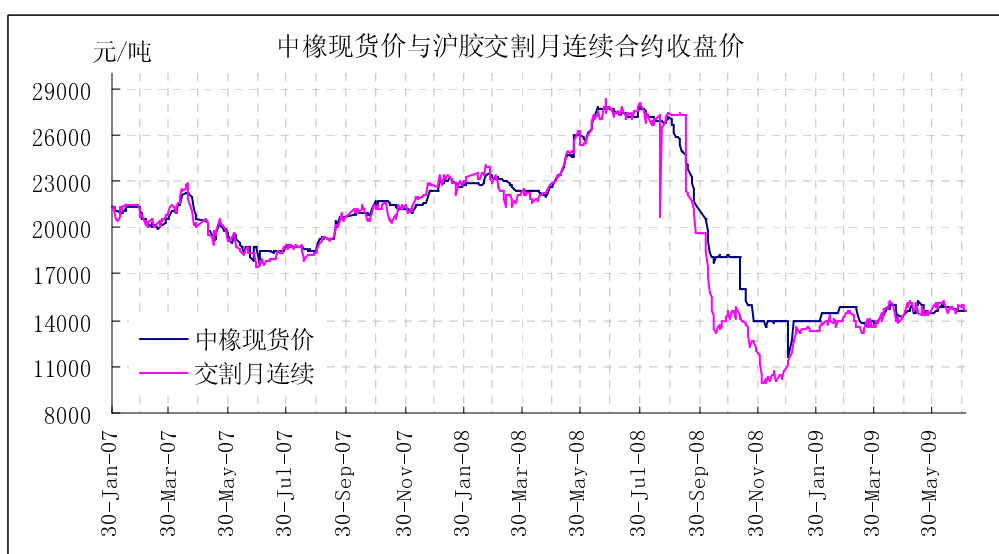


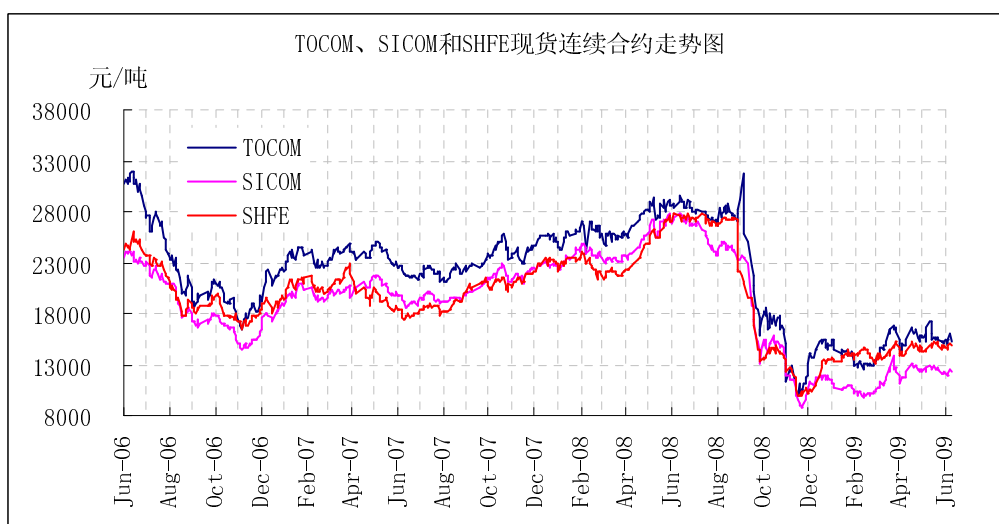
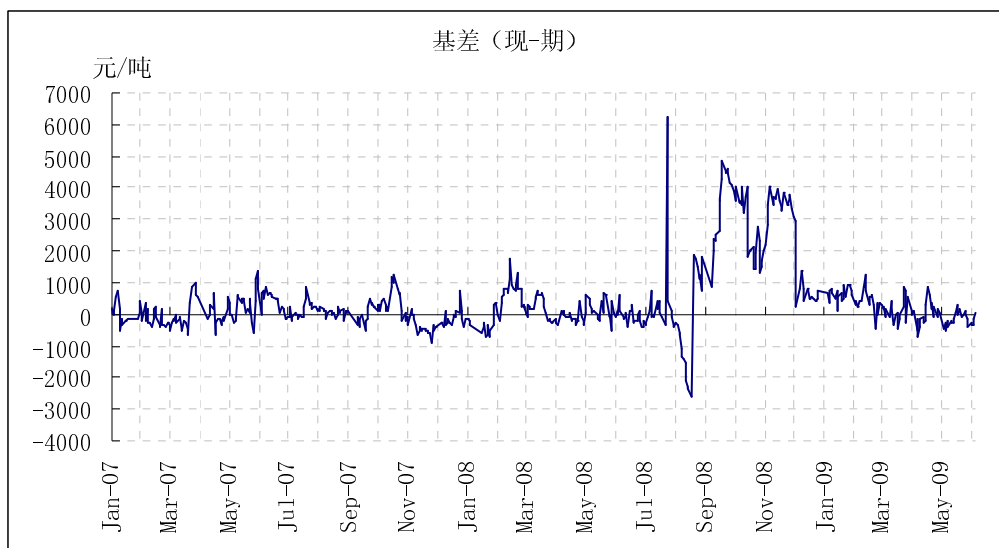
数据来源：SICOM

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