



The Japan Rubber Futures Weekly Report:

13 Dec 2021 – 17 Dec 2021

Note: Japan 4Q Tankan Large Manufacturing +18, Dec PMI lower at 54.2 & Oct Machinery Orders stronger at +3.8%

Rubber Futures Report:

Rubber Futures prices closed the week slightly higher in most exchanges. RSS3 futures were performing better than TSR20 futures in generally in quiet trading all week. Trading volume were down in all exchanges as we draw nearer to the year end. OSE May futures and SHFE May futures closed +2% while INE Feb was +1%. SICOM rubber futures was -0.3%. Trading activities are expected to slow down with some traders taking holidays leave during the Christmas and Year End holidays. Rubber weekly stockpiles were up on both SHFE and INE by 5,489 tonnes and 3,360 tonnes respectively. On World news, The FOMC meeting left interest rate unchanged but the Fed will reduce stimulus by USD 30B asset purchase starting Jan 2022 & had indicated 3 interest rates hikes next year to combat inflation. US Senate approved the government debt ceiling to USD 31.4 Trillion to avert a shut-down will now be sent to the House of Representatives for final approval. US PPI in Nov +9.6% is another worrying sign of higher inflation. Omicron variant is spreading around the world very quickly and causing global equities to fall with Dow Jones fallen 605 points on week

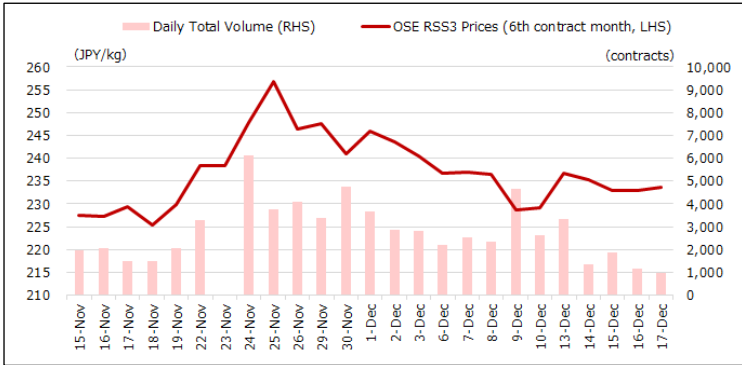
OSE RSS3	Last (JPY)	Net	SHFE/INE	Last (CNY)	Net	SICOM TSR20	Last (USC)	Net	TFEX	Last (THB)	Net
Dec 21	222.7	+1.2	SCR/RSS May22	14,760	+280	Jan 22	170.1	-0.8	RSS3 Apr 22	66.55	-0.35
Jan 22	223.3	+2.3	SCR/RSS Sep22	14,915	+300	Feb 22	170.9	-0.5	RSS3 May 22	67.00	+0.4
Feb 22	224.0	+4.6	Total Vol.	1,488,917	-71,130	Mar 22	171.7	0.5	JRF Apr 22	226.2	+1.0
Mar 22	225.6	+3.6	Total OI	311,768	-2,745	Apr 22	172.6	0.5	JRF May 22	230.5	+2.1
Apr 22	228.7	+3.0	INE TSR Feb 22	11,395	+115	May 22	174.1	-0.4	ICEX	Last (INR)	Net
May 22	233.6	+4.5	INE TSR Mar 22	11,470	+110	Jun 22	175.0	-0.4	RSS4 Jan 22	18,607	-258
Total Vol.	8,710	-5,638	Total Vol.	170,517	-17,928	Total Vol.	32,580	-13,395	MCX	Last (INR)	Net
Total OI	9,005	-475	Total OI	58,918	-1,637	Total OI	48,432	+1,054	RSS4 Dec 21	17,200	-575

Source: JPX

Source: SHFE, INE

Source: SGX

Source: TFEX, ICEX, MCX



Source: JPX

Important Data / Stock levels	Last	Net
Japan OSE Rubber Stocks (ton, 30 Nov)	9,586	-69
Shanghai SHFE Rubber Stocks (ton, 17 Dec)	221,350	+5,489
Shanghai INE Rubber Stocks (ton, 17 Dec)	63,661	+3,630
China Vehicle Total Sales (unit, 31 Oct)	2,332,801	+265,702
China Passenger Car Sales (unit, 31 Oct)	2,006,816	+256,299
China Commercial Car Sales (unit, 31 Oct)	325,985	+9,403
US Unemployment Rate (% Nov)	4.2%	-0.4
US Non-Farm Payroll (Nov)	210,000	-336,000
Japan Unemployment Rate (% Oct)	2.7	-0.1
Japan PMI (Dec)	54.2	-0.2
Japan Tankan Large Manufacturing (4Q)	+18	0
China PMI (Nov)	50.10	+0.9
China GDP 3Q (%)	+4.9	-3.0

Source: JPX, SHFE, Bloomberg

FOREX	Last	Net
USD/JPY	113.63	+0.19
EUR/USD	1.1240	-0.0073
GBP/USD	1.3245	-0.0028
USD/CHF	0.9234	+0.0021
AUD/USD	0.7125	-0.0047
USD/CNY	6.3754	+0.0054
USD/INR	76.085	+0.305
USD/SGD	1.3677	+0.0028
USD/MYR	4.2200	+0.0075
USD/THB	33.355	-0.204
USD/IDR	14,355	-16
USD/VND	22,936.5	-87.5

Source: Bloomberg

Stock Index	Last	Net
NK225 Japan	28,545.68	+107.91
TOPIX Japan	1,984.47	+8.99
Dow Jones US	35,365.44	-605.55
S&P 500 US	4,620.64	-91.38
Nasdaq US	15,169.68	-460.92
CSI 300 China	4,954.76	-100.36
Shanghai China	3,632.36	-33.99
HSI Hong Kong	23,192.63	-803.09
STI Singapore	3,111.63	-23.98
KLCI Malaysia	1,502.01	+13.13
SET Thailand	1,641.73	+23.50
IDX Indonesia	6,601.03	-50.99
VSE Vietnam	1,479.79	+16.25

Source: JPX, Bloomberg

JPX Derivatives	Last	Net
JPX NK225 Mar 22	28,520	+140
JPX TOPIX Mar 22	1,983.0	+9.5
JPX NK 400 Mar 22	17,925	+125
JPX TSE REIT Mar 22	2,048.0	+0.5
JPX NK 225 VI Jan 22	20.35	-1.35
JPX JGB 10 Year Mar 22	152.11	+0.21
JPX Gold 1 Kg Oct 22	6,582	+120
JPX Mini Gold 100g Oct 22	6,582	+120
JPX Gold Rolling Spot	6,581	+111
JPX Silver Oct 22	82.2	+2.0
JPX Platinum Oct 22	3,431	+2
JPX Palladium Oct 22	6,255	-145
JPX Corn Nov 22	37,990	-10

Source: JPX

Rubber Trading – Technical Analysis OSE May Rubber futures:

OSE active May futures closed +4.5 at 233.6 in quiet trading. Volume was thin overall in tight trading range all week. May futures rallied in the early part of the week but prices started to ease when it could not break the 240.0 level. Support seen at 229.0 then 221.8 while resistance are at 239.5 then 257.5. RSI 14 days is at 45.9% and prices are likely to remain sideways until the year end. Important support at 221.8 (100 days MA). A close below 221.0 could change the short term trend.

Rubber Trading – SGX SICOM Mar Futures Technical Analysis:

SICOM rubber prices remained tightly traded all week in directionless trading. Mar futures trading range all week was confined to 170.5-174.5 and is stuck between the 50 day moving average and 100 day moving average. Crucial support remained at 169.5-170.0 while strong resistance at 174.5-175.0. 14 day RSI is at 43.9% and market seemed holding well & steady. A close below 169.5 may change to down trend while a close above 175.0 will likely to take us to the 180.0 level.



Source: Bloomberg



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Contact us

Kensuke Yazu

Derivatives Business Development
Osaka Exchange, Inc.

Tel: +81 (0) 50 3377 8645

Email: deri-w1@jpx.co.jp

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