PRICES OF SMR 20 (MRB) AND RSS 3 (TRA), US CENTS/KG (JANUARY-APRIL 2026)

Jan-Mar

- Tightening raw material supply and increased concerns over potential rubber supply shortages
- Higher regional rubber futures from wintering, firmer Thailand price and speculative buying
- Supportive developments in China's automobile sector
- China's economy expanded 5.0% in 2025.
- Supportive Chinese macroeconomic policies.
- The IMF raised its global growth forecast in 2026 to 3.3%
- Steady growth expectations in China in 2026
- Surging oil price in beginning from Feb due to supply disruption from Middle East crisis
- Firmer synthetic rubber prices encourage substitution towards NR
- Constructive developments in U.S.–China trade talks
- ANRPC anticipated higher NR consumption in 2026
- Stronger ringgit in Jan-Feb, weaker ringgit in March

Apr

- Tightening raw material supply due to hot weather
- ANRPC anticipated NR supply deficit in 2026
- Robust global EV sales
- Stronger economic growth in China
- Tighter synthetic rubber availability
- Increasing crude oil price
- Ringgit that remained weak.
- Gains across regional rubber physical and futures markets
- Constructive developments in U.S.–China trade talks

Jan-Mar

- Uncertainty over U.S. trade and tariff policies
- Geopolitical tensions & escalating Middle East war
- Reduced NR demand from tyre manufacturers during the Lunar New Year holiday
- Expectations of the Federal Reserve to keep interest rates unchanged for a longer time.
- Slower car sales expected in 2026 - declining Chinese vehicle sales in Feb
- Weaker manufacturing activities
- Slowing global economy and trade due to heightened uncertainties from Middle east crisis

Apr

- Slower global economic growth amid uncertainties surrounding the Middle East conflict. The International Monetary Fund cut its growth outlook global growth to 2.5% in 2026.
- Weaker global vehicle sales.
- Expectations of a prolonged tight U.S. monetary policy.
- Zero-tariff deal on African imports into China, effective May 1
- Uncertainties of prolonged Middle East conflict.

Note: Blue – Bullish sentiment Red – Bearish sentiment