PRICES OF SMR 20 (MRB) AND RSS 3 (TRA), US CENTS/KG (JANUARY-AUGUST 2025) 320 Jul-Aug Apr-Jun Jan-Mar Rising NR demand and arbitrage buying in regional Ongoing raw rubber shortage: Thailand's ANRPC reports encouraging NR demand. futures markets. production slightly decreased to 4.7 million tonnes. Tight NR supply expected due to wet weather and Concerns over supply due to heavy rainfall. 300 Chinese Q1 2025 GDP at 5.4% year-on-year. wintering season. U.S.-China tariff truce extended, positive progress on China Q1 Automobile exports up 16% YoY to 1.54 Expectation of more Chinese government support. U.S. trade deals. million units and Jan-Apr rubber tyre exports China Q4 2024 GDP at 5.4% YoY, full-year 2024 Q2 GDP: China 5.2% YoY; U.S. GDP at 3.3%. increased 6.2% YoY; manufacturing in China GDP at 5%; Chinese Industrial Production: Surged 280 U.S. interest rates remain at 4.25-4.5%. improved from April to June. 6.2% YoY in December, exceeding expectations. China introduced new economic stimulus measures U.S. pause reciprocal tariffs for 90 days for Chinese manufacturing PMI improved in February to boost domestic growth. countries that did not retaliate and extended and March. Manufacturing sector showed signs of weakness. 260 deadline of 50% tariffs on EU imports to July 9. optimism rising over stimulus impact. Positive progress in U.S.-China trade talks. Ongoing Middle East conflict and U.S. tariff uncertainties weigh on Asian economic outlook. 240 Crude oil prices remain weak. 220 200 Jan-Mar Declining crude oil prices. 180 U.S. Q4 2024 GDP at 2.3%, full-year 2024 GDP at 2.8%, below expectations. Apr-Jun Ongoing uncertainties in U.S.-China trade Prolonged price war in Chinese automobile market. 160 U.S. goods and services deficit widened in March. relations. U.S.new 25% tariffs on Mexico and Canada: Geopolitical tension in Middle-East. double tariffs on Chinese goods to 20% effective U.S. interest rates uncertainties. IMF further reduced global GDP forecast in 2025 to 2.8%. 140 4 March; World Bank warned tariffs could hurt Stronger ringgit against the U.S. dollar. global growth. Sharp decline in crude oil prices due to demand concerns. RSS 3

UN agency lowered global job growth forecast to 1.5%.

May

Apr

Jul

Aug

SMR 20

Feb

Mar

120

Jan