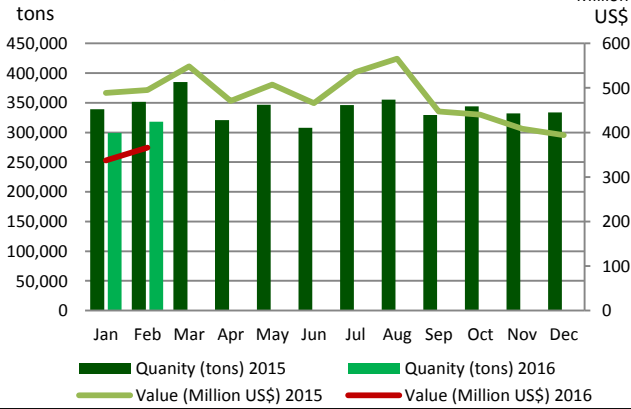


Thailand Monthly Rubber Report – March 2016



Thai NR export quantity and value (including compound rubber) by Custom Department



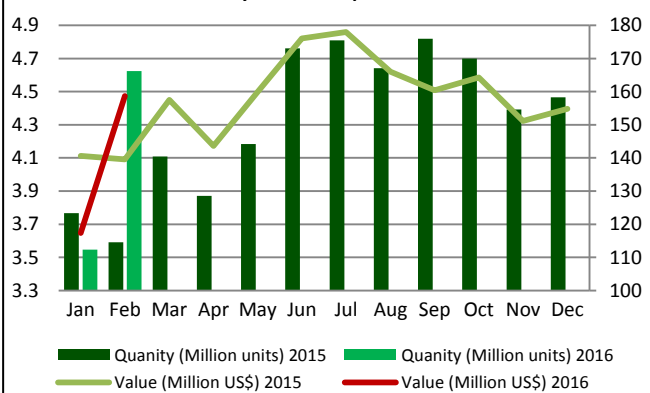
Thai NR export (Custom Department)		Feb 2016		Jan-Feb 2016	
		Quantity (tons)	Value (Million US\$)	Quantity (tons)	Value (Million US\$)
TSR	Quantity (tons)	147,525.59	172.18	285,340.68	342.27
	Value (Million US\$)	7.05	1.22	13.90	2.59
RSS	Quantity (tons)	55,839.56	69.01	109,959.17	137.74
	Value (Million US\$)	3.18	0.41	6.36	0.82
Latex	Quantity (tons)	108,268.74	88.62	195,576.50	161.63
	Value (Million US\$)	24.01	21.39	47.97	42.72
Compound	Quantity (tons)	21,507.63	30.67	35,183.13	50.98
	Value (Million US\$)	57.27	51.02	113.29	102.02
Other	Quantity (tons)	6,272.68	5.06	12,614.24	10.32
	Value (Million US\$)	-1.09	-3.98	-22.18	-46.95
Total	Quantity (tons)	339,414.19	365.54	638,673.73	702.95
	Value (Million US\$)	13.42	8.34	-3.39	-26.20

March average RSS3 price announced by Central Rubber Market in Songkhla stood at 48.59 Baht/kg, 20.21 % up from February due to the following factors. Supply is tight due to wintering season and hot weather; entrepreneurs accelerated the purchase for satisfactory delivery with concern over possible rubber shortage. Global crude oil price recovered at Nymex due to ballooning U.S. crude inventories and a lack of any fresh action from the world's largest producers to temper supply; speculators therefore resorted to rubber. The Tripartite, including Thailand, Indonesia and Malaysia agreed to cut exports by 15% for the period of six months. Thai government's business matching program and direct buying measure from smallholders could shore up prices at a certain level. Stronger economic figure of the U.S. helped ease fears that the U.S. was skidding toward a recession. Chinese government confirmed that China will achieve goals according to the five-year plans. The European Central Bank has announced to cut the interest rate at 0% for the Eurozone. Additional quantitative easing changes include an increased money-printing program along with a reduction in the deposit rate to -0.04%.

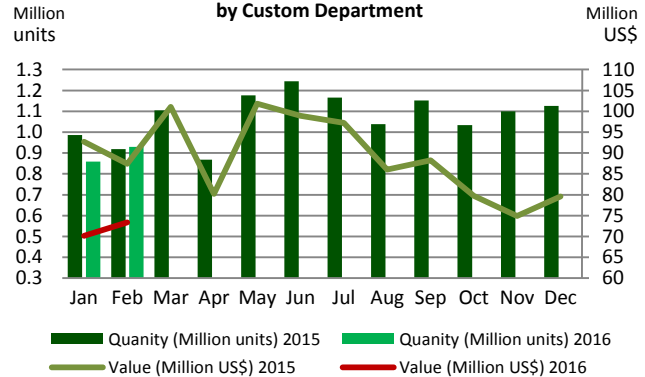
In February 2016, Thailand exported 339,414 tons of natural rubber (including compound rubber), 13.42 % up from January and 3.39 % down yoy, generating export income of US\$ 365.54 million, 8.34 % up from January, and 26.2 % down yoy. Overall, during January to February Thai NR exports (including compound rubber) reached 638,673 tons, 7.49% down yoy. The 2 month export value touched US\$ 702.95 million, 28.59% down yoy.

In tyre sector, in February Thailand exported 9.14 million units of all tyres, 20.6% up yoy, with the export value of US\$ 269.86 million, 1.98 % up yoy. Overall, during January to February Thai exports of all tyres reached 16.78 million units, 5.48% up yoy, generating export income of US\$ 493.77 million, 8.81% down yoy.

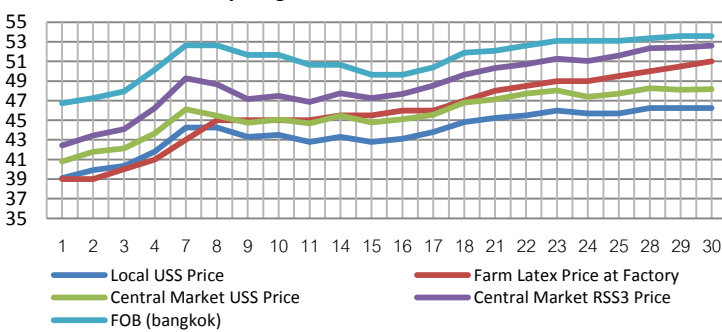
Thai car tyre export quantity and value by Custom Department



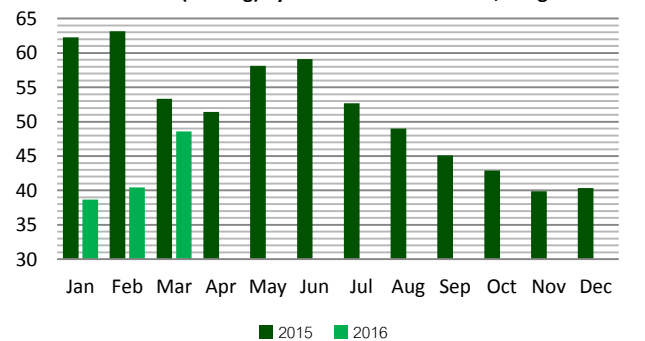
Thai bus and lorry tyre export quantity and value by Custom Department



March 2016 daily rubber price (Baht/KG) by Songkhla Central Rubber market



RSS3 Price (Baht/kg) by Central Rubber Market, Songkhla



Thai NR prices (Baht/kg) by Central Rubber Market, Hatyai, Songkhla	Mar 2016	
	MoM	YoY
local unsmoked sheets	43.82	19.24 -9.24
latex at factory	45.80	27.05 -5.61
unsmoked sheets at Central Market	45.66	18.84 -10.66
RSS3 at Central Market	48.59	20.21 -8.89
FOB. (Bangkok)	51.28	13.35 -12.48