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## Natural rubber | China's imports will rise year-on-year in 2022, supply pressure still exists

market information  
02.09 16:19

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[Introduction] In 2022, China will import a total of 6.0613 million tons of natural rubber, a cumulative increase of 12.78% year-on-year. From January to March 2022, the import volume will increase sharply, mainly because the delay of Thailand's shipping schedule will be greatly eased in 2021. Since April, domestic public health incidents have occurred frequently, port cargo needs to have a rest period, and the document cycle is relatively long, resulting in less demand from arbitrage companies, and the demand from downstream terminals is not good due to it, and the demand from markets outside China is relatively strong. Squeeze to the number of China, the import volume has decreased. In June, the domestic public health incidents eased, and the domestic economic recovery is expected to be better. The import volume has increased month-on-month, and the increase rate is much higher than market expectations.

Although the import volume in the first half of 2022 showed a month-on-month downward trend, it increased by 6.22% compared with the same period last year. The increase in import volume contributed to the fall in the price of natural rubber. In the second half of the year, global natural rubber has entered a period, natural rubber imports continue to show a slight increase trend, the overall foreign su

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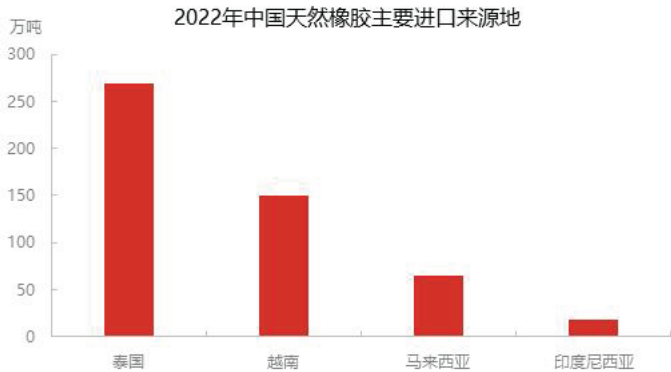


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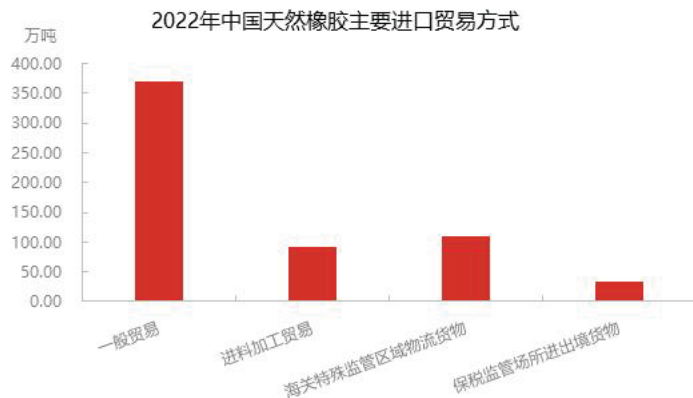
, among which the supply of goods from Indonesia has also increased, and the subsequent increase in imports will put pressure on the price of natural rubber, and the impact on the price of natural rubber will increase accordingly.

1. Analysis of China's natural rubber imports in 2022 from the source of imports



In 2022, China's natural rubber imports will be relatively concentrated. According to customs data, the four countries with the largest import sources of natural rubber in China in 2022 are Thailand, Vietnam, Malaysia and Indonesia. The annual imports were 2,696,100 tons, 1,496,400 tons, 651,400 tons, and 180,000 tons, accounting for 44.48%, 24.69%, 10.75%, and 2.97%, with Thailand ranking first.

2. Analysis of China's natural rubber imports in 2022 by trade mode



According to customs data, the main trade mode of China's natural rubber imports in 2022 is general trade, and the import volume of general trade is 3.6905 million tons, accounting for 60.9%, a decrease of 4.1% from last year. This is followed by processing trade with imported



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### 3. It is expected that China's natural rubber imports will remain high in 2023, and the year-on-year growth rate will slow down

China's dependence on natural rubber imports is above 85%, and the degree of dependence on imports is high. The import volume is affected by the actual demand at home and abroad and the arbitrage demand of domestic futures and spot merchants. Weak demand has led to a large amount of rubber flowing into the Chinese market. However, due to the tight economic situation at home and abroad in 2023, the depreciation of the renminbi, tight shipping costs, tight funds for domestic factories, and low enthusiasm for importers to replenish goods, it is expected that in 2023 China's natural The growth rate of rubber imports has slowed down, but it still maintains a high level in the same period of previous years. In terms of import source countries, it is expected that Thailand will remain the largest importer of natural rubber products in China in 2023. The import volume of Côte d'Ivoire rubber in Africa is increasing year by year, and the circulation of African rubber in the domestic market and the recognition of terminal factories have increased significantly.

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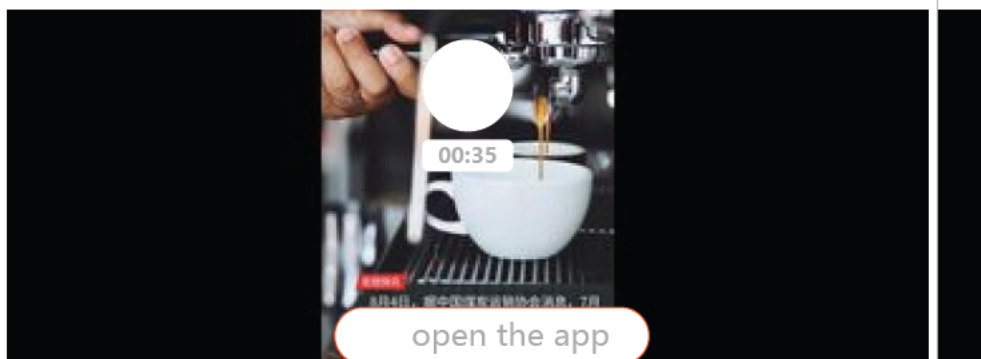
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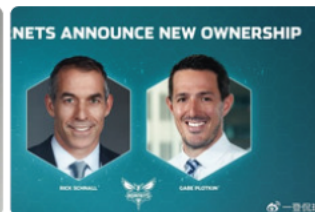
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