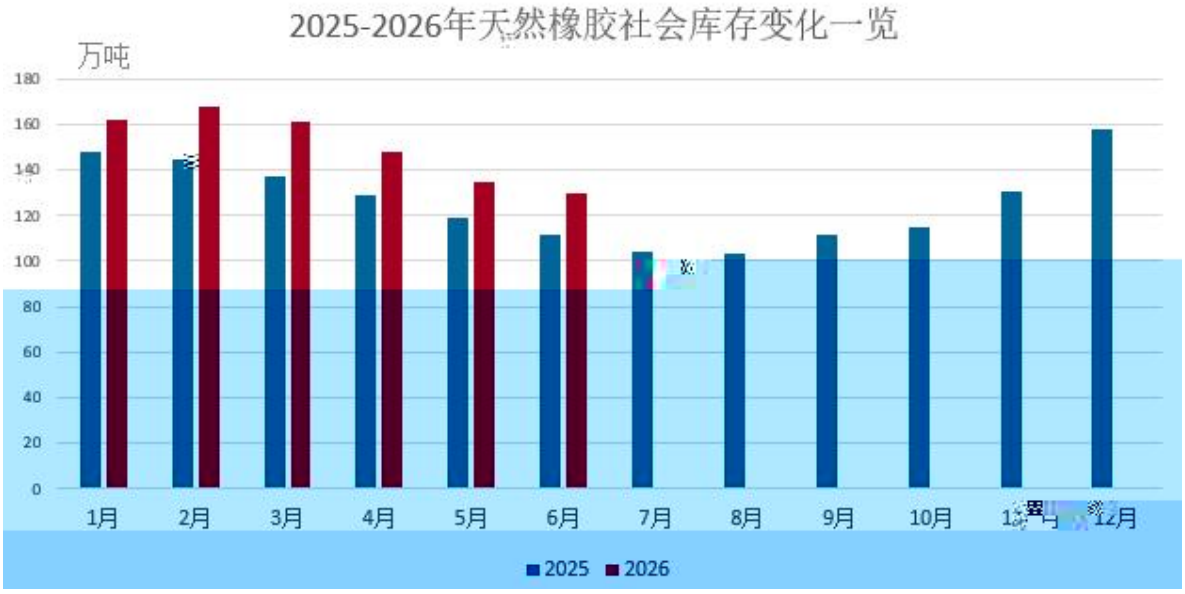

海胶集团

..... 4
.....5
.....8
.....22
.....24
.....39
.....43
.....47

Û


万吨
1,600
1,400
1,200
1,000
800
600
400
200
0
10.0%
5.0%
0.0%
-5.0%
-10.0%
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026E
天然橡胶消费量
增长率
数据来源：ANRPC(天然橡胶生产国协会)

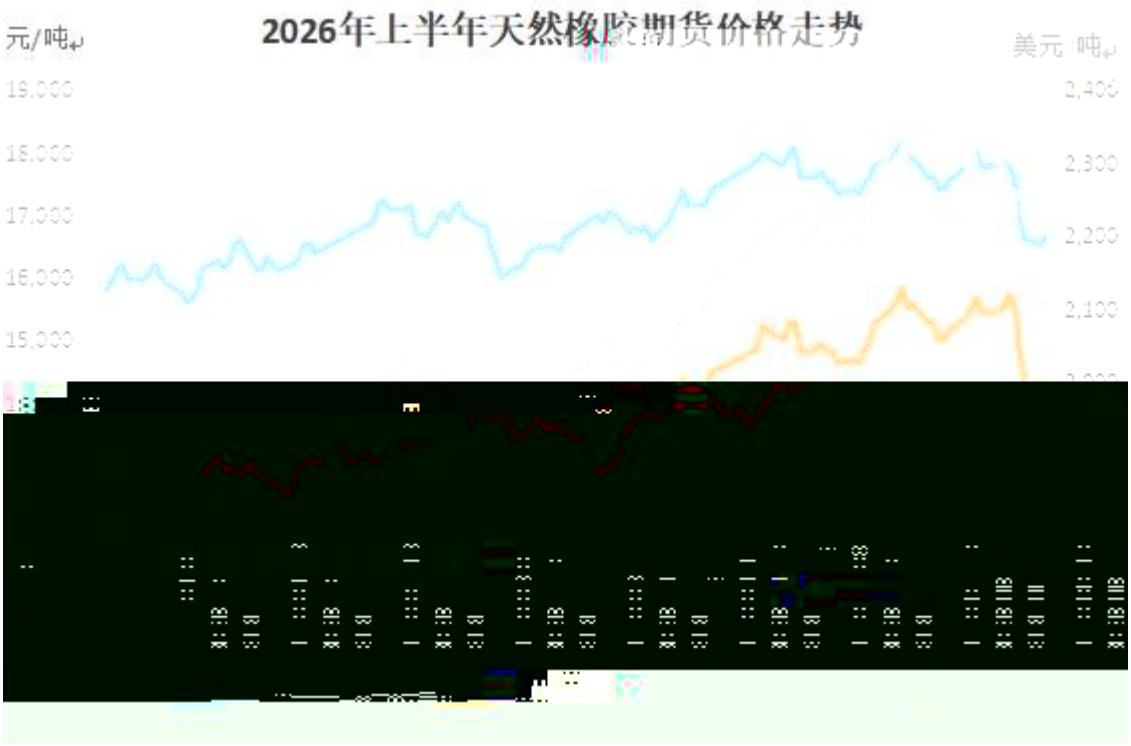
"g 6 D È


2025-2026年天然橡胶社会库存变化一览
万吨
180
160
140
120
100
80
60
40
20
0
1月
2月
3月
4月
5月
6月
7月
8月
9月
10月
11月
12月
2025
2026

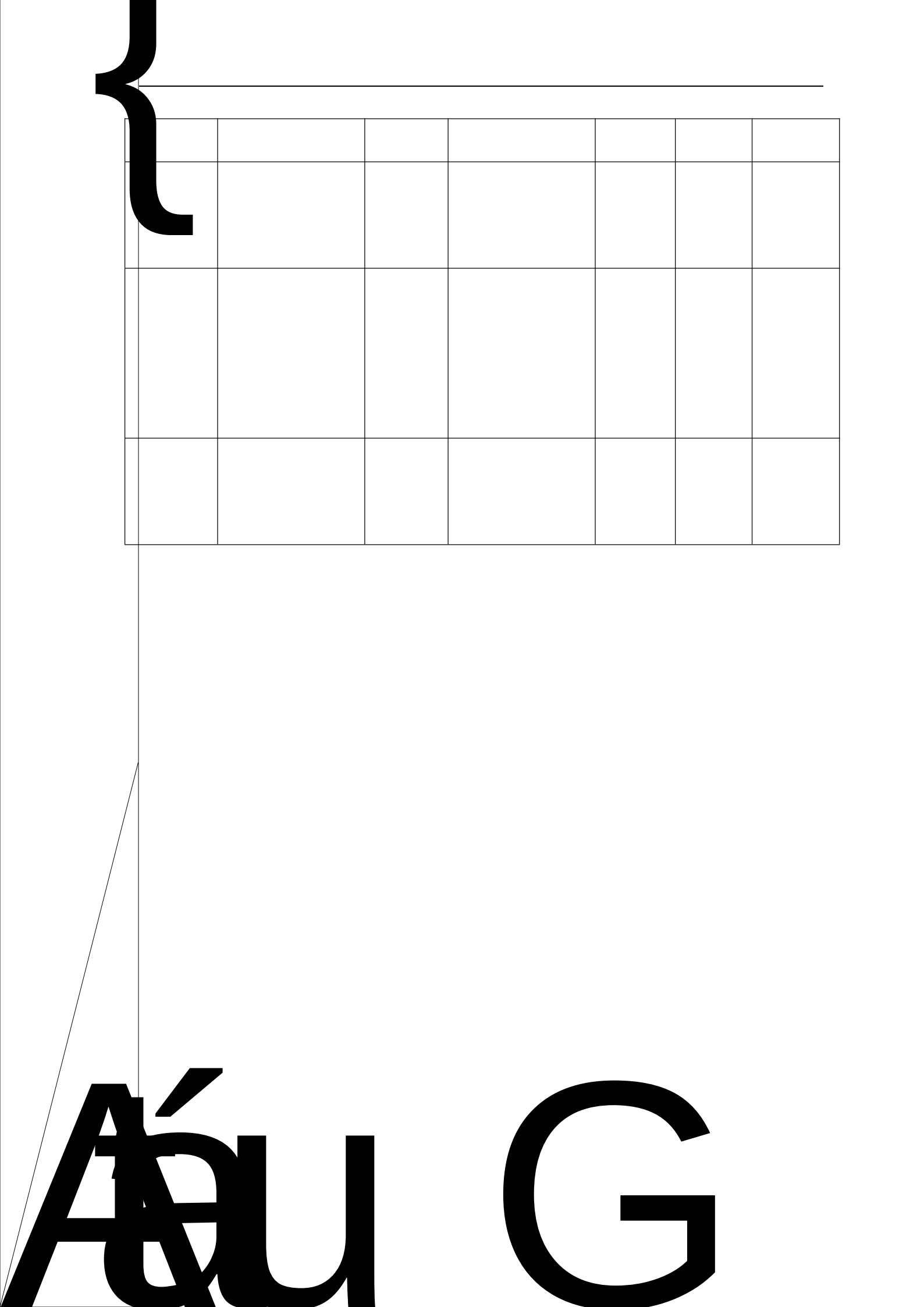
Ä



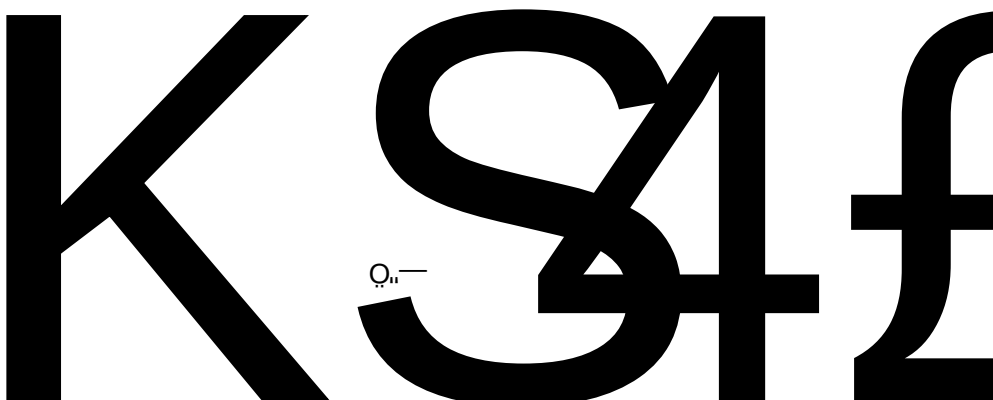
#1


2026年上半年天然橡胶期货价格走势
元/吨
美元/吨
19,000
18,000
17,000
16,000
15,000
2,400
2,300
2,200
2,100





Ö")ñ’ ñ» Ÿ À‡À



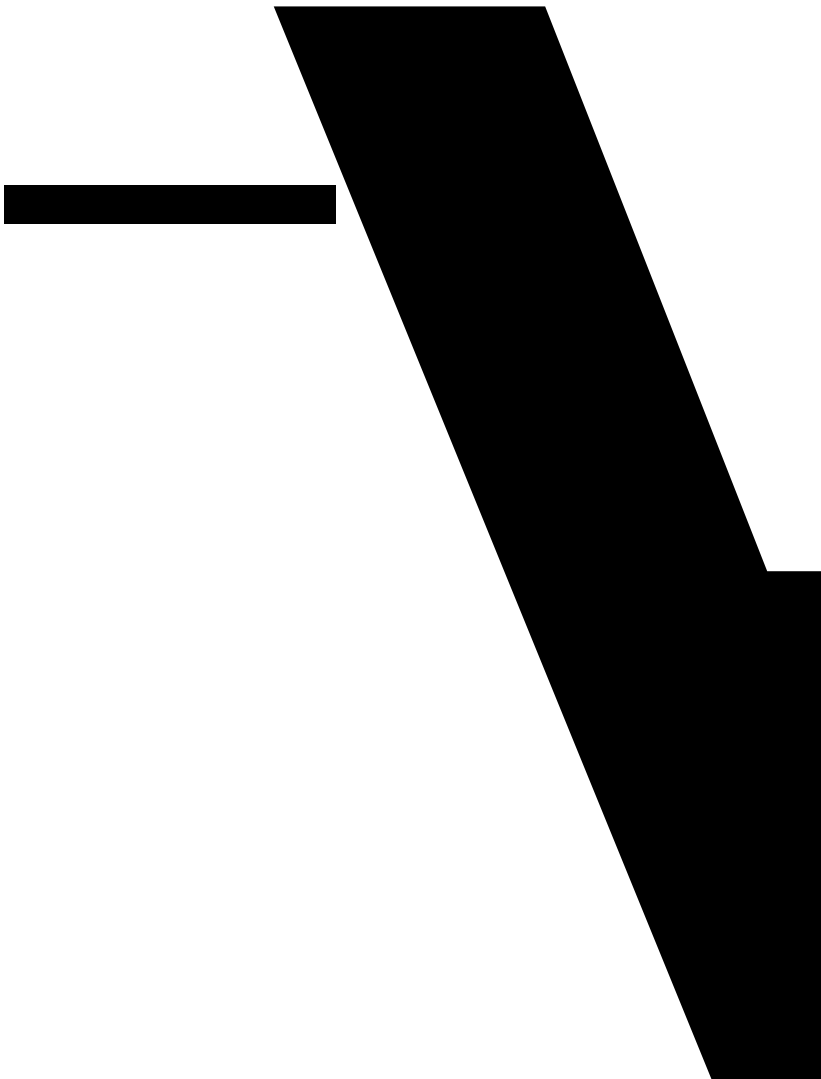
H

[redacted]

#K#KP P	‰ˆ						

) !

) ⸗ꝺ2D⅃Ⅎ ʎ،ə„⋕K



2026 **2025**

KŢ¸ÌÕóúØK ‡— ñ0 Q1ˆ†€•.M

qÚ

p' ó • ã È ü ,Ì G‚X È È
Ùép ã

p

âp à Í CYê • õ ã

ɣ Ƀ.ɐ ɋ Ӣ d Ãxåʌ

2026

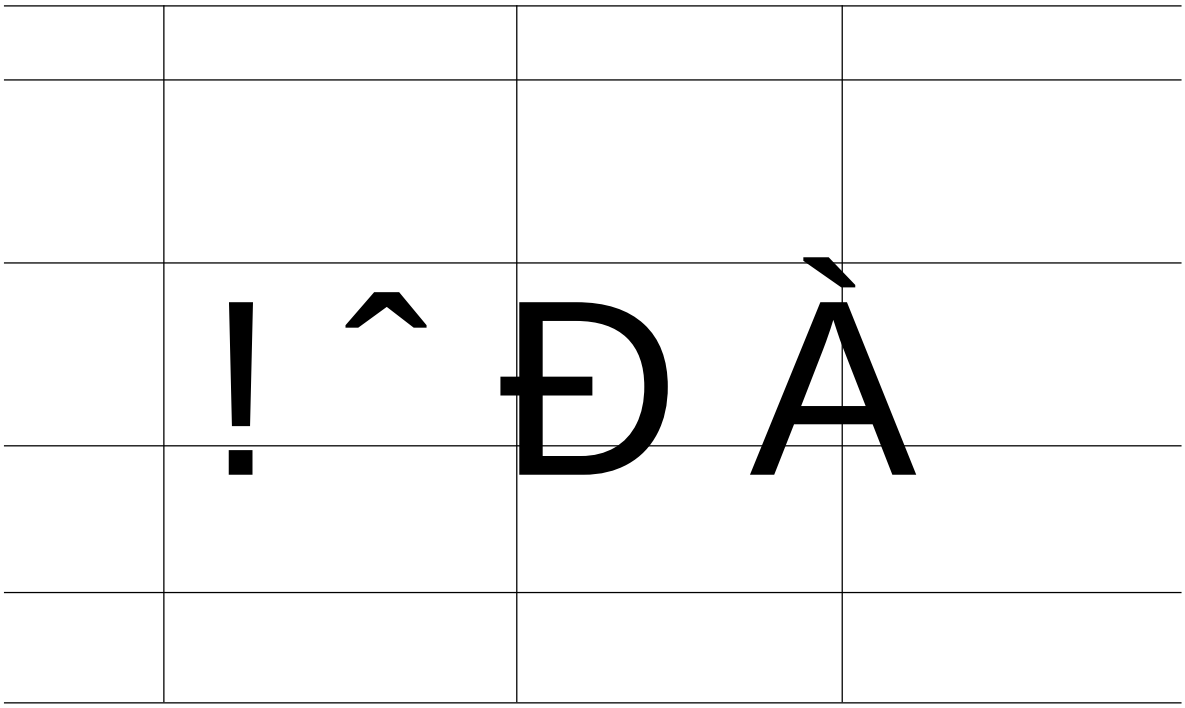
	Ÿ

+ 1 ÔNMÈ ^ ‡4€ G6Êñ 2Ü

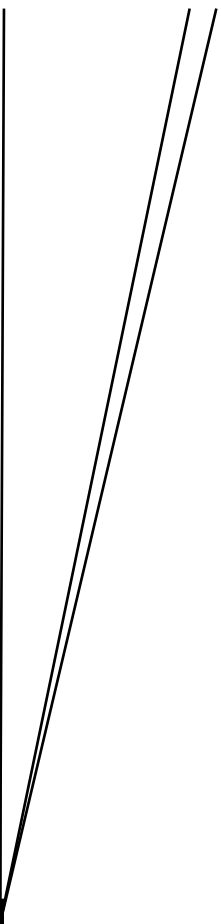
î kÀB k /â "© ypÒþ

										€Ð €

`“¶


! ˆ Đ À



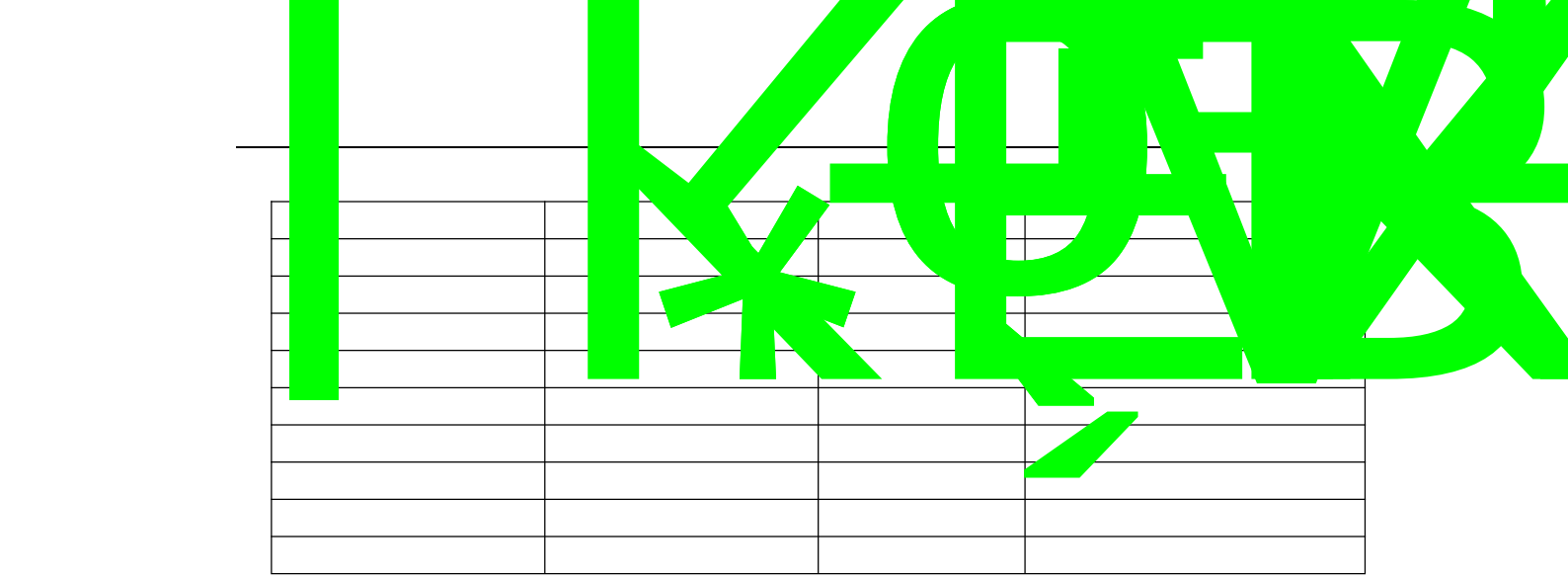


		Ö ÿ -

¶ á EÖü ”

¿Qué es?

¿Cómo se hace?



á EÖü

1 ÓBM

[redacted]

[redacted]

[redacted]

G¥Õ H '_ Böu y G¥nAº h

² BñB>r AÈr Ê/ŒBû @,X n ‘EÖ

ر

