

Spot rubber declines on global cues

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Domestic rubber prices ruled weak on Monday. On the spot, the market fell in tune with the declines on the National Multi Commodity Exchange (NMCE), which subsequently reflected the global weakness in the commodity. There was no fresh demand from the tyre sector. The volumes were dull.

Sheet rubber surrendered to Rs 226 (228) a kg, according to traders. The grade slipped to Rs 227.50 (229) a kg both at Kottayam and Kochi, according to the Rubber Board.

In futures, the June series weakened to Rs 227 (230.58), July to Rs 229.61 (233.43), August to Rs 227.49 (230.01) and September to Rs 223.75 (226.62) a kg for RSS 4 on the NMCE.

The May futures for RSS 3 dropped to ¥397.2 (Rs 222.11) from ¥403.3 during the day session but then recovered partially to ¥400.6 (Rs 224.05) a kg in the night session on the Tokyo Commodity Exchange.

Spot rates were (Rs/kg): RSS-4: 226 (228); RSS-5: 225 (226); ungraded: 222 (224); ISNR 20: 217 (219) and latex 60 per cent: 136 (136).