

Spot rubber recovers on global cues

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The domestic rubber market recovered on Monday. In the spot, prices made moderate gains in tune with the domestic and international futures.

According to observers, there has been fresh buying and short covering expecting revised quotes from the tyre sector and the volumes were better.

Sheet rubber improved to Rs 213 (210) a kg, according to traders. The grade closed firm at Rs 211.50 (210) a kg both at Kottayam and Kochi, according to the Rubber Board.

The July series flared up to Rs 214.48 (208.38), August to Rs 216.98 (210.03), September to Rs 214.29 (208.05), October to Rs 215.50 (207.90), November to 215.69 (207.40) and December to Rs 219 (212.80) a kg for RSS 4 on the National Multi Commodity Exchange.

Meanwhile, the key Tokyo rubber futures advanced more than 3 per cent buoyed by rising oil prices. RSS 3 (spot) inched up to Rs 207.95 (207.13) a kg at Bangkok. The July futures bounced back to ¥383.9 (Rs 211.05) from ¥370.5 a kg during the day session but then remained inactive in the night session on the Tokyo Commodity Exchange.

Spot rates were (Rs/kg): RSS-4: 213 (210); RSS-5: 210 (208); ungraded: 207 (204); ISNR 20: 209 (206) and latex 60 per cent: 135 (133.50).