

Spot rubber declines on buyer resistance

Our Correspondent

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Spot rubber prices turned weak on Thursday. The prices slipped on buyer resistance though the domestic futures ended on a positive note after the initial weakness on the National Multi Commodity Exchange.

According to sources, there has been no selling pressure in the market as arrivals continued to be low which might restrict steep declines in the natural rubber prices. The trend was mixed.

Sheet rubber dropped to Rs 190.00 (191.00) a kg according to traders.

The grade finished unchanged at Rs 191.00 a kg both at Kottayam and Kochi, according to the Rubber Board.

The December series increased to Rs 192.60 (190.71), January to Rs 193.68 (192.08), February to Rs 196.50 (195.23), March to Rs 198.25 (197.49) and April to Rs 202.45 (202.25) while the May series finished flat at Rs 202.00 a kg on the NMCE.

RSS 3 (spot) surrendered to Rs 170.14 (174.57) a kg at Bangkok.

The November futures expired at ¥ 249.5 (Rs 168.70) while the December futures inched up to ¥ 250.9 (Rs 169.60) from ¥ 250.5 during the day session and then to ¥ 252.7 (Rs 170.81) a kg in the night session on the Tokyo Commodity Exchange.

Spot rubber rates/kg were RSS-4: 190 (191); RSS-5: 187 (188); Ungraded: 181 (181); ISNR 20: 172 (172) and Latex 60%: 110 (111)