

Spot rubber stretches gain on short covering

Our Correspondent

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Physical rubber prices improved further on Thursday. According to sources, the market gained strength on fresh buying and short covering in tune with the moderate gains in the domestic futures. Meanwhile, TOCOM rubber futures hit a three-week high, tracking overall gains in commodities and equities reacting favourably to the global economic news and reports.

Sheet rubber increased to Rs 197 (195) a kg, according to traders. The grade firmed up to Rs 198 (195) a kg both at Kottayam and Kochi, as reported by the Rubber Board.

RSS-4 recovered at its December series to Rs 199.25 (196.91), January to Rs 200.02 (197.65), February to Rs 201.50 (199.65), March to Rs 202.25 (200.50) and April to Rs 205.75 (203) a kg on the National Multi Commodity Exchange.

RSS 3 (spot) flared up to Rs 177.50 (171.68) a kg at Bangkok. The December futures bounced back to ¥262.3 (Rs 173.92) from ¥251 during the day session and then to ¥263.5 (Rs 174.72) a kg in the night session on the Tokyo Commodity Exchange.

Spot rates were (Rs/kg): RSS-4: 197 (195); RSS-5: 194 (191); ungraded: 188 (185); ISNR 20: 178 (176) and latex 60 per cent: 110 (109).