

Buyer resistance saps spot rubber

Our Correspondent

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Rubber markets declined on Monday. In the spot, prices fell following weakness in the domestic and international futures. According to sources, leading counters lost mainly on buyer resistance amidst scattered transactions. The trend was partially mixed.

Sheet rubber closed weak at Rs 190.50 (192) a kg, according to traders. The grade declined to Rs 191 (192.50) a kg both at Kottayam and Kochi, as quoted by the Rubber Board.

In futures, the February series dropped to Rs 192.75 (194.98), March to Rs 196.45 (198.98), April to Rs 202.21 (205.02), May to Rs 205.10 (207.76) and June to Rs 206.15 (207.50), while the July series improved to Rs 206.50 (204.60) a kg on the National Multi Commodity Exchange.

RSS 3 (spot) slipped to Rs 190.27 (190.30) a kg at Bangkok. The January futures for the grade declined to ¥289.5 (Rs 188.40) from ¥297.9 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: 190.50 (192); RSS-5: 186 (187); ungraded: 181 (182); ISNR 20: 189 (190) and latex 60 per cent: 108.50 (108.50).