

Spot rubber rules steady

Our Correspondent

Kottayam, Jan. 31

Physical rubber prices finished almost unchanged on Tuesday. The market lacked follow-up buyers as most traders preferred to wait for a clear trend to emerge though the domestic and international futures showed signs of recovery. Meanwhile, latex 60 per cent improved as sellers stayed back expecting an uptrend particularly in latex prices. Overall volumes were comparatively dull.

In the international markets, natural rubber prices were seen reversing the trend succeeding the recent declines. The Tokyo Commodity Exchange (TOCOM) rubber futures recovered the initial losses and improved tracking greater than expected rise in Japan's industrial production during December.

Sheet rubber closed unchanged at Rs 189 a kg according to traders. The grade was steady at Rs 189.50 a kg at Kottayam and Kochi, as reported by the Rubber Board.

The February series improved to Rs 192.59 (189.73), March to Rs 196.50 (193.54), April to Rs 203.17 (200.65) and May to Rs 206.50 (203.90) while the June series dropped to Rs 206.25 (207.59) and July to Rs 207.90 (209.81) a kg on the National Multi Commodity Exchange.

RSS 3 (spot) closed at Rs 200.06 (199.35) a kg at Bangkok. The February futures increased to ¥303.1 (Rs 196.26) in the night session on the TOCOM.

Spot rates were (Rs/kg): RSS-4: 189 (189); RSS-5: 184 (184); ungraded: 179 (179); ISNR 20: 189 (189) and latex 60 per cent: 114 (111).