

Indonesia committed to cut rubber exports



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Indonesia, the second-largest rubber producer, is fully committed to reducing shipments by 100,000 tonnes in the fourth quarter as agreed with the other two top growers – Thailand and Malaysia, an industry group said.

Indonesian exporters and government officials will discuss ways to implement the reduction next week, said Daud Husni Bastari, Chairman of the Rubber Association of Indonesia. The Asian countries, which represent about 70 per cent of global supplies, agreed to cut exports and aging trees, starting Oct. 1, removing a total of 450,000 tonnes from the market to boost prices. Rubber has plunged 58 per cent from a record in February 2011, lowering income for growers. — **Bloomberg**