

Spot rubber declines on buyer resistance

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Kottayam, May 3

Spot rubber weakened further on Tuesday. The prices slipped on buyer resistance lacking positive factors to keep the commodity on the higher side. According to observers, traders lost confidence to enlarge their commitments as the trend setting Japanese markets were on long holidays. The trend was mixed.

Sheet rubber slipped to Rs 233 (233.50) a kg according to traders. The grade declined to Rs 233.50 (234.50) a kg both at Kottayam and Kochi as quoted by the Rubber Board.

The May futures improved to Rs 231.99 (231.85), June to Rs 236.85 (235.79), July to Rs 238.04 (237.96), August to Rs 233.50 (232.06), and October to Rs 228.40 (226.65) while the September futures moved down to Rs 227.50 (228.50) per kg for RSS 4 on the National Multi Commodity Exchange (NMCE).

RSS 3 (spot) weakened to Rs 243.14 (245.80) a kg at Bangkok. The Tokyo Commodity Exchange (TOCOM) remained closed owing to Constitution Memorial Day.

Spot rates were (Rs/kg): RSS-4: 233 (233.50); RSS-5: 231 (231.50); ungraded: 227 (227); ISNR 20: 223 (225) and latex 60 per cent: 142 (144).