

Spot rubber sags on buyer resistance

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Kottayam, May 17

Physical rubber prices declined on Tuesday. According to sources, the market remained under pressure on rumours of import amidst marginal selling by dealers. The prices were almost steady on early trades absorbing the inflow, but lost ground later on buyer resistance. Volumes continued to be dull.

Sheet rubber weakened to Rs 224.50 (226) a kg, according to dealers. The grade dropped to Rs 226.50 (227.50) a kg both at Kottayam and Kochi, as quoted by the Rubber Board.

The National Multi Commodity Exchange remained closed for *Buddha Purnima*.

The May futures improved to ¥400.5 (Rs 220.85) from ¥397.2 during the day session and then to ¥401.2 (Rs 221.24) a kg for RSS 3 in the night session on the Tokyo Commodity Exchange.

SPOT RATES

Spot rates were (Rs/kg): RSS-4: 224.50 (226); RSS-5: 223.50 (225); ungraded: 221 (222); ISNR 20: 216 (217) and latex 60 per cent 135 (136).