

Spot rubber declines on global cues

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The rubber prices declined on Monday. In spot, the market lost ground mainly on selling from dealers and growers following the sharp losses on the NMCE. Sentiments were generally bearish amidst another weak closing in international markets. The volumes were comparatively better.

Sheet rubber weakened to Rs 218.50 (222) a kg according to traders. The grade moved down to Rs 220 (222) a kg both at Kottayam and Kochi as quoted by the Rubber Board.

The June series surrendered to Rs 217.80 (224.41), July to Rs 221.40 (228.25), August to Rs 220.50 (226.45) and September to Rs 216.95 (223.00) a kg for RSS 4 on the National Multi Commodity Exchange (NMCE).

The volumes totalled 8776 lots and open interest 5327 lots. The turnover was Rs 194.02 crores.

RSS 3 (spot) slipped to Rs 229.33 (230.64) a kg at Bangkok. The May futures for the grade declined to ¥395 (Rs 218.46) from ¥ 405 a kg during the day session but then recovered partially to ¥399 (Rs 220.70) in the night session on the Tokyo Commodity Exchange (TOCOM).

Spot rates were (Rs/kg): RSS-4: 218.50 (222); RSS-5: 216.50 (220); ungraded: 213 (218); ISNR 20: 211 (212) and latex 60 per cent: 132 (133).