

Rubber weakens as buyers abstain

Our Correspondent

Kottayam, June 8

Physical rubber prices ruled weak on Wednesday. There were no fresh incentives specific to the commodity from the domestic or international scene to keep the prices firm.

A positive change in weather during the past 48 hours in the absence of rains has prompted the buyers to stay back though it was only a temporary phenomenon during the season. The trend was mixed.

According to dealers, sheet rubber moved down to Rs 225 (226) a kg on buyer resistance. The grade dropped to Rs 225.50 (226.50) a kg both at Kottayam and Kochi, as reported by the Rubber Board.

The June series weakened to Rs 224.43 (225.07), July to Rs 228.50 (229.17), August to Rs 229.79 (230.27), September to Rs 228.75 (229.13) and November to Rs 228.00 (229.00) a kg on National Multi Commodity Exchange.

RSS 3 (spot) slipped further to Rs 234.48 (234.64) a kg at Bangkok. The grade weakened at its June futures to ¥ 419.2 (Rs. 234.90) from ¥ 422.0 a kg during the day session but then remained inactive during the night session on Tokyo Commodity Exchange.

Spot rubber rates (Rs/kg) were: RSS-4: 225 (226), RSS-5: 223 (224), Ungraded: 220 (221), ISNR 20: 219 (219), and latex 60 per cent: 143 (143).