Spot rubber improves with global cues

Our Correspondent

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Domestic rubber prices showed a better trend on Tuesday. In the spot, the market improved following the moderate gains on the National Multi Commodity Exchange (NMCE) and Tokyo Commodity Exchange (TO-COM).

According to observers, sellers stayed back expecting the prices to move up further, while covering purchases at lower levels kept the market firm during closing hours. The trend was partially mixed.

Sheet rubber improved to Rs 185.50 from Rs 184.50 and Rs 185 a kg respectively according to traders and the Rubber Board.

In futures, the March series firmed up to Rs 187.75 (184.98), April to Rs 193.67 (190.99), May to Rs 196.80 (194.16), June to Rs 199.02 (195.51) and July to Rs 201.70 (199.48) a kg for RSS 4 on the NMCE.

RSS 3 (spot) closed at Rs 201.81 (201.35) a kg at Bangkok. The February futures increased to ¥312.9 (Rs 192.98) from ¥309.5 a kg during the day session and then to ¥316 (Rs 194.88) in the night session on the TOCOM.

Spot rates were (Rs/kg): RSS-4: 185.50 (184.50); RSS-5: 183 (181); ungraded: 180 (177); ISNR-20: 184.50 (184.50) and latex 60 per cent: 128.50 (128.50).