

Rubber imports seen at record

Natural rubber imports by India are set to climb 22% to a record this year as increasing car and truck sales boost tire consumption, said an industry group.

Purchases will rise to 250,000 metric tonne in the 12 months that began April 1 from 205,050 tonne a year ago, said Rajiv Budhraja, director general of the Automotive Tyre Manufacturers' Association. Companies will buy to fill the gap between local production and demand, boost stockpiles and ensure supplies of different varieties, he said.

Increased demand from India may help curb a decline in Tokyo futures, which have lost 52% from a record in February 2011 because of weakening growth in China, the top consumer, and a slowdown in Europe amid a debt crisis.