

Spot rubber improves on global cues

Our Correspondent

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Spot rubber prices improved further on Monday. A positive closing in the domestic and international futures strengthened prices as expected during the last weekend session. According to sources, the market improved mainly on covering purchases. The trend was mixed.

Sheet rubber closed firm at Rs 231 (227.50) a kg, according to traders. The grade increased to Rs 230 (228) a kg both at Kottayam and Kochi, as quoted by the Rubber Board.

The May series improved to Rs 230.25 (227.22), June to Rs 236.69 (233.34), July to Rs 239 (235.85) August to Rs 236.60 (233.90), September to Rs 231 (228.50) and October to Rs 229.50 (227.31) a kg for RSS 4 on the National Multi Commodity Exchange.

The key Tokyo rubber futures inched up as the sentiments improved along with stabilising commodity markets. Investors found price levels more attractive following the declines during late last week.

The May futures recovered partially to ¥410 (Rs 226.98) from ¥403 a kg for RSS 3 during the day session and then to ¥414 (Rs 229.19) in the night session on the Tokyo Commodity Exchange. RSS 3 (spot) declined to Rs 229.14 (236.27) a kg at Bangkok.

Spot rates were (Rs/kg): RSS-4: 231 (227.50); RSS-5: 228 (226); ungraded: 224 (224); ISNR 20: 220 (222) and latex 60 per cent: 140 (139).