

Spot rubber down on global cues

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Spot rubber turned weak on Wednesday. The market lost ground following the weakness on NMCE and the late declines in Japanese futures. Though there was no selling pressure from dealers or growers, the prices moved in to the negative zone on buyer resistance. The trend was mixed.

Sheet rubber moved down Rs 231.00 (232.00) a kg according to traders. The grade dropped to Rs 231.50 (232.00) a kg both at Kottayam and Kochi as reported by the Rubber Board.

RSS 4 slipped at its May series to Rs 228.40 (229.38), June to Rs 233.70 (235.43), July to Rs 235.65 (237.48), August to Rs 233.60 (234.94), September to Rs 227.65 (229.50) and October to Rs 226.00 (228.00) per kg for on National Multi Commodity Exchange (NMCE).

The May futures finished unchanged at ¥ 414.0 (Rs 228.39) per kg for RSS 3 during the day session and then remained inactive in the night session on Tokyo Commodity Exchange (TOCOM). RSS 3 (spot) inched up to Rs 230.78 (228.75) a kg at Bangkok.

The spot rubber rates in Rs per kg were: RSS-4: 231.00 (232.00), RSS-5: 229.00 (229.00), Ungraded: 226.00 (226.00), ISNR 20: 220.00 (220.00) and Latex 60 per cent: 137.50 (138.50)