

Rubber Board launches e-trading platform mRube

OUR BUREAU

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The Beta launch of 'mRube', the e-trading platform for natural rubber, was inaugurated on Wednesday by KN Raghavan, Executive Director, Rubber Board, at the Rubber Research Institute of India, Kottayam.

He said, "The turn of the last century witnessed much advancement in IT, and the increased acceptance of IT tools is because of the factors such as easiness to use, effectiveness and the security aspects. The present system of rubber trading is efficient and fetches the farmer 90 per cent of the farmgate price. But still there is a need for upgrading this through the employment of IT tools assuring transparency and ease to do business. We expect that 'mRube' would be an ideal platform." Repres-



entatives of Rubber Producers' Societies and stakeholder associations including dealers and manufacturers attended the function.

The Rubber Board intends to start the electronic trade platform to improve the marketing efficacy of participants in the supply chain of natural rubber. India's natural rubber trade possesses an innate advantage of high-level marketing efficiency owing to its coherent supply chain.

The e-trade is expected to bring more business to the existing rubber dealers, processors and manufacturers by reaching out to new sellers/ buyers, even in far-off places while bringing about transparency in price determination and providing a level playing ground for buyers and sellers.