

Rubber Board trims NR output forecast by 70,000 tonne

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RUBBER BOARD OF India has down-pegged forecast of natural rubber (NR) production for 2018-2019, about 70,000 tonne lower than what was originally estimated for 2017-2018.

Meanwhile, the NR output for the current year has increased a tad by 0.4% over the previous year.

The Board has projected NR production of 7,30,000 tonne for 2018-2019. Though it had projected 8,00,000 tonne of NR production for 2017-2018, the last fiscal could log only 6,94,000 tonne.

“The projected NR production for next fiscal is considerably lower as compared to the production potential, considering the prevailing low rubber prices and extent of untapped area,” Rubber Board chairman and executive director M K Shanmuga Sundaram said.

Production during April-December was below expected levels and recorded an increase of only 4.4% as compared with the corresponding period in the previous year. During January-March 2018 it was 10% lower, mainly on account of intermittent rains and relatively low rubber



prices, Shanmuga Sundaram said.

However, consumption and import of NR touched a new high, according to the provisional data released by Rubber Board. NR consumption has surged 6.4% to 1,110,660 tonne.

Import of NR reached an unprecedented zenith of 469,433 tonne, a growth by 10.1% from the previous year.

Around 70% of import was through duty paid channel.

According to a release by the Board, the import of NR was unusually higher due to favourable price situation, increase in consumption and less than expected production.