

Lack of buyers weakens spot rubber

Aravindan

Kottayam, May 25

Spot rubber weakened on Wednesday. The market continued to shed the gains as there were no positive signals to trigger an uptrend either from the domestic or international scene. There has been selling from dealers and growers but the trading volumes were low in the absence of quantity buyers on any grade.

Sheet rubber declined to Rs 217 (218) a kg according to traders. The grade slipped to Rs 217.50 (218.50) a kg both at Kottayam and Kochi, according to the Rubber Board.

The June series concluded the session at Rs 218.40 (218.87), July at Rs 221.65 (221.82), August at Rs 220.50 (220.85), September at Rs 217.08 (216.70), October at Rs 210 (212.25) and November at Rs 214 (211) a kg for RSS 4 on the National Multi Commodity Exchange.

The key Tokyo rubber futures bounced back in tune with other commodities, while market participants kept a close eye on Shanghai futures to assess the demand from China.

The May futures for RSS 3 expired at ¥408 (Rs 225.52) a kg while the June futures improved to ¥409 (Rs 226.03) from ¥403.5 during the day session and then to ¥414 (Rs 228.79) a kg in the night session on the Tokyo Commodity Exchange. RSS 3 (spot) closed at Rs 231.17 (230.25) a kg at Bangkok.

Spot rates were (Rs/kg): RSS-4: 217 (218); RSS-5: 214 (216); ungraded: 212 (213); ISNR 20: 209 (211) and latex 60 per cent: 130 (131).