

Global cues lift spot rubber

Our Correspondent

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Spot rubber improved further on Monday. The commodity gained strength following early gains in domestic futures but its decline towards the close did not bring any fresh selling pressure in the market. Positive reports from the international scene extended further support as TOCOM rubber futures added more than five per cent during the morning session. The trend was partially mixed.

Intervention by the top three natural rubber producing countries viz Thailand, Indonesia and Malaysia by avoiding selling below \$3 a kg improved the sentiments, analysts said.

Sheet rubber increased to Rs 195 (192) a kg, according to traders. The grade firmed up to Rs 193 (187) a kg both at Kottayam and Kochi, according to the Rubber Board.

In futures, the November series declined to Rs 191.70 (198.03), December to Rs 192.15 (196.59) and January to Rs 193.90 (197.79) a kg on the National Multi Commodity Exchange (NMCE).

RSS 3 (spot) improved to Rs 168.51 (161.82) a kg at Bangkok. The November futures dropped to ¥ 256 (Rs 167.60) a kg in the night session on the Tokyo Commodity Exchange.

The spot rubber rates/kg were RSS-4: 195 (192); RSS-5: 190 (187); Ungraded: 185 (180); ISNR 20: 173 (173) and Latex 60%: 113 (110).