

Spot rubber gains on cues from futures

Our Correspondent

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Domestic rubber prices strengthened on Tuesday. In spot, the prices firmed up tracking the overall gains in the domestic and international futures. Sellers stayed away, expecting a short-term recovery in the market while covering purchases at lower levels kept the commodity firm during the session. There were no fresh enquiries from major consuming industries, sources said. The trend was partially mixed and volume slightly better.

Sheet rubber improved to Rs 190 (187.50) a kg, according to traders. The grade increased to Rs 189.50 (187.50) both at Kottayam and Kochi, as reported by the Rubber Board.

The February series recovered to Rs 195.90 (192.47), March to Rs 199.75 (196.42), April to Rs 206 (203.24), May to Rs 209 (206.55), June to Rs 206.50 (203.30) and July to Rs 204.01 (201) a kg on the National Multi Commodity Exchange.

RSS 3 (spot) firmed up to Rs 179.71 (176.43) a kg at Bangkok. The January futures for the grade bounced back to ¥ 273 (Rs 180.90) from ¥ 263 a kg during the day session but then remained inactive in the night session on Tokyo Commodity Exchange.

Physical rubber rates (in Rs/kg) were: RSS-4: 190 (187.50); RSS-5: 183 (181); Ungraded: 180 (177); ISNR 20: 185 (183) and Latex 60 per cent: 107 (107).