

Thailand sets floor price for rubber

Singapore, Jan. 17

The Thai National Rubber Committee has agreed to intervene in the natural rubber market, setting a floor price of THB120 a kg for the commodity, the Minister of Agriculture and Cooperatives, Mr Theera Wongsamut, told reporters in Bangkok after a meeting Tuesday to discuss measures. Mr Theera said relevant bodies will spend THB15 billion from the State-owned Bank for Agriculture and Agricultural Co-operatives for the initiative. Natural rubber stocks will be used as collateral, he said. The measures will be proposed to the cabinet for approval on Jan. 24. — **Dow Jones**