

Spot rubber rules static

Our Correspondent

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Spot rubber closed unchanged on Monday. The market remained under pressure following the sharp declines in Tokyo rubber futures. The sentiments were also affected by a weak closing on the National Multi Commodity Exchange (NMCE) but the prices managed to sustain at the prevailing levels on supply concerns.

Sheet rubber finished flat at Rs.162.50 a kg at Kottayam and Kochi, according to traders and the Rubber Board. Volumes were dull.

Meanwhile, the key Tokyo rubber futures weakened more than three per cent as the rubber inventories in Chinese warehouses and Japanese ports recorded a sharp rise.

In futures, the April contracts closed at Rs 163.90 (Rs 164.56), May at Rs 167.24 (Rs 167.00), June at Rs 168.91 (Rs 170.05), July at Rs 169.51 (Rs 172.10) and August at Rs 169.31 (Rs 171.75) a kg on the NMCE.

RSS 3 (spot) dropped to Rs 157.22 (Rs 158.96) a kg at Bangkok. The March futures declined to ¥260.4 (Rs 148.34) on the Tokyo Commodity Exchange.

Spot rubber rates Rs/kg were: RSS-4: 162.50 (162.50); RSS-5: 160.00 (160.00); Ungraded: 156.50 (156.50); ISNR 20: 160.00 (160.00) and Latex 60%: 108.00 (108.00).