

Malaysia: Rubber market expected to remain firm this week

KUALA LUMPUR: The Malaysian rubber market is expected to remain firm this week amidst higher oil prices, dealers said. A dealer said sentiment, however, is expected to be cautious this week as buyers await more fresh leads. There is market talk that the data is expected to be modest, he said. For the week just-ended, the rubber market was traded higher for five straight days, supported by increased demand for the local natural commodity. On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 surged 50 sen to 932 sen per kg from 882 sen per kg previous week. Latex in bulk added eight sen to 663 sen per kg. The unofficial sellers' closing price for tyre-grade SMR 20 rose 47.5 sen to 935 sen per kg while latex in bulk increased 9.5 sen to 663.5 sen per kg. Bernama