

India: Spot rubber rules steady

KOTTAYAM, APRIL 1: Spot rubber finished almost steady on Monday. The first trading session of the current financial year was rather inactive, as major consuming industries continued to sideline the market against expectations. The trend was partially mixed and RSS 4 lost marginally following the declines in the domestic and international futures. Meanwhile, the key TOCOM rubber futures surrendered tracking the disappointing Chinese PMI data but the losses were still limited on hopes that the Bank of Japan would unveil bold monetary easing steps later this week. Sheet rubber slipped to Rs 167 (167.50) a kg, according to traders. The grade finished unchanged at Rs 167.50 a kg at Kottayam and Kochi as reported by the Rubber Board. The April series weakened to Rs 164.30 (167.14), May to Rs 167.50 (171.01), June to Rs 168.75 (171.94), July to Rs 169.01 (171.35) and August to Rs 169.42 (171.99) a kg on the National Multi Commodity Exchange. RSS 3 (spot) dropped to Rs. 158.70 (159.76) a kg at Bangkok. The April futures declined sharply to ¥ 252 (Rs 145.99) from ¥ 260.8 during the day session and then to ¥ 245 (Rs 141.94) in the night session on Tokyo Commodity Exchange (TOCOM). Spot rates were (Rs/kg): RSS-4: 167 (167.50); RSS-5: 165 (165); ungraded: 162 (162); ISNR 20: 162 (162) and latex 60 per cent: 111 (111). Business Line