

Tocom Rubber Up On Dip-Buying; Gradual Rise Eyed (Nov. 13)

Tocom RSS3 rubber futures are higher, with prices getting a slight lift after Shanghai rubber opens to trade in the positive zone. A trader in Hat Yai says Tocom has likely hit the day's bottom in the night session and brokers are advising investors to buy on dips.

IRCo chief secretary Yium Tavarolit says in his weekly newsletter that an evaluation of the collective export cut by Thailand, Indonesia and Malaysia has found the move satisfactory as rubber prices have come off lows; the cut "will help improve natural rubber prices gradually till the end of March 2013 as planned."

Benchmark April rubber trades Y0.7 higher at Y245/kg, after trading in a Y243.3-Y247.1/kg range.