

Market on Sept 3: Rubber gains on supply concerns

KOTTAYAM, SEPT. 3:

Domestic rubber prices improved on Monday. In spot, the market gained strength as sellers stayed back following a firm opening on NMCE.

Positive reports from the global trendsetters and supply concerns at lower levels catalysed the sentiments further.

Sheet rubber firmed up to Rs 172 (171) a kg both at Kottayam and Kochi, according to traders as well as the Rubber Board. The transactions continued to be low.

RSS 4 improved at its September series to Rs 173.45 (171.76), October to Rs 170.61 (168.76), November to Rs 170.43 (168.58) and December to Rs 170.70 (168.88) a kg on the National Multi Commodity Exchange (NMCE).

RSS 3 (spot) increased to Rs 152.94 (152.21) a kg at Bangkok. The September futures for the grade bounced back to ₹ 221.5 (Rs 157.06) from ₹ 215.8 a kg during the day session but then slipped to ₹ 219.7 (Rs 155.79) in the night session on Tokyo Commodity Exchange.

Spot rubber rates (Rs/kg): RSS-4: 172 (171); RSS-5: 164 (161); Ungraded: 159 (155); ISNR 20: 154 (151) and Latex 60 per cent: 115 (112.50).