Thai Rubber Growers Hold Out For Higher Govt Prices (June 20)

Thai growers protesting against low natural rubber prices will hold out for higher prices, giving the government another 20 days to bring prices to the targeted THB120/kg, traders in the country say. A few thousand protestors had rallied at Surat Thani Tuesday afternoon to voice dissatisfaction with the government's THB15 billion price intervention program, which aims to shore up prices to THB120/kg. "The cooperative wants the government to pay THB120/kg for USS3 and THB100/kg for latex," a trader in Yala says, adding that protestors will return on July 10 if prices don't improve. The program was approved in January, but prices have been falling tracking global macroeconomic concerns. USS3 prices are THB94-THB96/kg Wednesday.