

China rubber consumption may touch 9.1 mn tons in 2013: IRSG

SINGAPORE(Commodity Online): China rubber consumption may rise to 8.7 million tons in 2012 and 9.1 million tons in 2013 up from the figure of 8.3 million tons in 2011; said International Rubber Study Group (IRSG) in a forecast snippet. Global rubber consumption is expected to touch 26.6 million tons in 2012, up from 25.9 million tonnes in 2011. The 2012 estimate is much lower than 26.8 million tons forecast. Also,international rubber demand—synthetic and natural— may rise 4% y/y to 27.7 million tons in 2013 as inventory build up gains wind. Meanwhile NMCE natural rubber August contract is trading at Rs.17572, 11.12 am IST. It closed at Rs.17660 on Tuesday.