

Malaysia: Rubber mart players await fresh leads

The Malaysian rubber market is likely to be positive next week in tandem with the Tokyo Commodity Exchange, which is expected to be bullish, dealers said. A dealer said sentiment, however, was expected to be cautious next week as buyers await more fresh leads. “The uncertain weather and wintering season in the major regional producing countries, which are expected to last until end of this month, may hold prices amid anticipation of profit-taking,” he said. Meanwhile, an analyst said the market sentiment would also be influenced by the release of US jobs data, which may result in the market experiencing mild trading. For the week just-ended, the rubber market was traded higher on Monday and declined on Wednesday and Thursday. The market was closed on Friday for Good Friday holiday. Trading will resume on Monday. On a week-to-week basis, the Malaysian Rubber Board’s official physical price for tyre-grade SMR 20 fell 11 sen to 1,126 sen from 1,137 sen per kg. Latex in bulk decreased by 5.5 sen to 781 sen per kg from 786.5 sen. The unofficial sellers’ closing price for tyre-grade SMR 20 declined six sen to 1,129 sen per kg while latex in bulk fell five sen to 780.5 sen per kg.