

Market on May 25: Traders avoid taking position in rubber futures

Physical rubber prices closed almost steady on Friday. According to observers, market activities were extremely slow. Traders seemed to be hesitant to take fresh positions though the domestic futures ended marginally higher on the National Multi Commodity Exchange (NMCE). The trend was partially mixed as latex improved on comparatively better demand. Sheet rubber closed unchanged at Rs 193.25 a kg, as quoted by traders. The grade was flat at Rs 193.50 a kg both at Kottayam and Kochi, according to the Rubber Board. The June series improved to Rs 194.10 (193.75), July to Rs 197 (196.58) and August to Rs 197.49 (196.62), while September series dropped to Rs 195.01 (196.50) a kg for RSS 4 on the NMCE. The TOCOM rubber futures edged lower on profit booking at higher levels. RSS 3 (spot) improved to Rs 207.23 (206.41) a kg at Bangkok. The May contract expired weak at ₹265 (Rs 184.54) a kg, while the June futures slipped to ₹263.4 (Rs 183.40) from ₹266.6 a kg on the Tokyo Commodity Exchange. Spot rates were (Rs/kg): RSS-4: 193.25 (193.25); RSS-5: 192 (192); ungraded: 188 (188); ISNR 20: 193 (193) and latex 60 per cent: 125.50 (125).