

Thai Government May Buy 300,000 Tons of Rubber to Boost Prices

By Supunnabul Suwannakij

Sept. 13 (Bloomberg) – Thailand’s national rubber policy committee approved a budget of 30 billion baht to purchase rubber sheets from farmers at above-market rates to support prices, said Nattawut Saikuar, the deputy farm minister.

The government may also provide as much as 15 billion baht of loans to rubber exporters, with the aim of buying as much as 300,000 metric tons of rubber, Nattawut said.

The budget may be spent from Oct. 1, 2012 to March 31, 2013, he said. The plan will help boost prices of rubber sheet to 100 baht a kilogram and smoked rubber sheet to 104 baht a kilogram, said Wit Pratuckchai, director-general of the Rubber Replanting Aid Fund.