

## **Thailand to boost rubber price policies at a glance**

Since last year, natural rubber prices continued to decline sharply, tire World Network summed up in Thailand since 2012 implemented a series of policies to boost rubber prices. In July 2012, the Thai government declared rubber organizations spent the Cabinet had approved 150 billion baht (about 470 million U.S. dollars) to intervene in the domestic rubber market price. In August 2012, the Deputy Minister of Agriculture of Thailand issued a statement saying, Thailand continue to increase the budget for higher than the market price from the hands of rubber farmers buy more rubber, as well as to increase the coverage area of the acquisition. In September 2012, the Thai parliament approved in the regular meeting of 300 billion baht new rubber purchasing and storage of funds, plans acquisition of raw materials to the rubber farmers at above market levels. In October 2012, the three major producing countries began joint implementation of policy to restrict exports, cut down the aging gum, jointly reduce the market supply of 450,000 tons. November 2012, according to, said Chanachai Plengsiriwat, president of the Thai Rubber Organization, the Thai Minister of Agriculture plans to apply to the Cabinet budget of 250 billion baht (\$ 814.6 million) for the purchase of more rubber, purchasing and storage plan expanded to 410,000 tons. In March 2013, Thailand proposed a one-year extension of the three major producing countries to limit exports policy, to suppress the rubber prices plummeted, Indonesia, Malaysia has no intention to continue this policy. CRIA