

India natural Rubber import climbs, export dips

NEW DELHI: India's natural rubber import climbed by 21 percent to 95,047 tons in the first five months of this fiscal.

According to country's Rubber Board, lower global prices prompted importers to buy more from abroad.

However, country's exports contracted by 53 per cent to 6,230 tonnes in the same period.

During April-August of 2011-12 fiscal, the country had imported 78,423 tonnes of natural rubber and exported 13,298 tonnes.

The price of natural rubber in the domestic market is ruling at Rs 194 per kg, while the global rate is Rs 172.63.

However, the import and export of natural rubber declined last month.

In August this year, rubber imports slipped to 14,870 tonnes, from 17,962 tonnes in August 2011, whereas its export declined to 1,322 tonnes, from 1,958 tonnes in the same period.

The consumption of natural rubber in the country increased by 5 per cent to 4.20 lakh tonnes in April-August of 2012-13 fiscal from 4 lakh tonnes in the year-ago period.