

India: Rubber imports drop on global price rise

Drop in import of natural rubber (NR) continued in January also on account of a sharp rise in global prices compared with the local prices.

Total imports during the month stood at 23,672 tonnes as against 28,905 tonnes in January 2012. In December too imports dropped to 13,611 tonnes (21,146 tn in the same month of 2011), the Rubber Board said. However, till November 2012, imports continuously rose as the overseas market was attractive to the local industries. Imports in November stood at 22,748 tn as against 16,125 tn the same period previous year as the overseas price was lower compared with local counters. The local market has been in a bearish mode for the last 8-10 weeks and RSS-4 grade on Tuesday quoted Rs 157 a kg while in the Bangkok market this stood at Rs 176 kg. This situation was quite the opposite till the end of November as the global counters were lower by Rs 17-20 a kg than the domestic market. Though imports dropped in December and January, the cumulative volume during the April-January period increased to 197,113 tn as against 165,936 tn in the same period of the previous financial year. Production drops In January, production 5.4 per cent to 97,000 tn from 102,500 tn in the same month of last year. Consumption was down 3.8 per cent to 75,000 tn from 82,535 tn. During the April– January period consumption increased 2 per cent to 817,815 tn as against 801,750 tn. According to the Board, the country had a stock of 296,000 tn by January.