

## **Rubber turns weak on buyer resistance**

Physical rubber prices surrendered gains on Wednesday. The market remained under pressure on buyer resistance following sharp declines in domestic futures.

Major consuming industries continued to stay back though growers preferred to hold their stocks since the international rates ruled much above the local digits.

“We expect the commodity to recover at least partially during the weekend sessions on covering purchases at lower levels as the inflow of the raw material is extremely poor” an observer said.

Sheet rubber weakened to Rs 161.00 (Rs 162.00) a kg according to traders. The grade dropped to Rs 162.00 (Rs 162.50) both at Kottayam and Kochi as quoted by the Rubber Board.

The January series declined to Rs 162.00 (Rs 165.64); February Rs 164.40 (Rs 167.95); March Rs 166.77 (Rs 170.48) and June Rs 176.10 (Rs 180.42) for RSS 4 while the April and May series remained inactive on the National Multi Commodity Exchange (NMCE).

RSS 3 (spot) improved to Rs 173.82 (Rs 172.17) at Bangkok.

The December futures slipped to ¥270.0 (Rs 174.36) from ¥271.1 during the day session but then remained inactive in the night session on Tokyo Commodity Exchange (TOCOM).

The spot rubber rates Rs/kg were: RSS-4: 161.00 (162.00); RSS-5: 155.00 (156.00); Ungraded: 149.00 (151.50); ISNR 20: 150.00 (152.00) and Latex 60%: 105.00 (106.00).