

Thailand to buy rubber overseas

Thailand, the world's biggest rubber exporter, plans to buy more than 10,000 tonnes on the Tokyo and Shanghai exchanges to boost prices, said Rubber Estate Organisation managing director Chanachai Plengsiriwat.

The country will continue to buy rubber directly from farmers until rates reach "appropriate" levels, Chanachai said, adding that prices had slumped "abnormally".

Rubber has plunged 22 per cent since reaching a fivemonth high of 344.4 yen a kilogram (US\$4,345 or Bt136,094 a tonne) on the Tokyo Commodity Exchange on February 27 as a slowing economy in China, the biggest user, and Europe's debt cri.