

India Rubber: Hits 3-month high on ICEX on spot cues; down on TOCOM [◀ Back](#)

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By Rahul Dhuri

MUMBAI – The most active January contract of rubber on the Indian Commodity Exchange hit a three-month-high of 13,630 rupees per 100 kg, tracking natural rubber prices in the spot markets of Kerala, traders said. The contract ended at 13,574 rupees per 100 kg, up 2.7% from the previous level.

Prices of natural rubber rose in the spot markets of Kerala on higher demand from stockists amid expectations of a fall in domestic output, said C.J. Augustine, owner of Chettiparambil Traders in Kerala.

Rubber Board of India has cut its estimate for the output in 2019-20 to 730,000 tn from the 750,000 tn projected earlier.

Expectations of a pick-up in demand from tyre companies also supported the prices, Raju Varghese, the owner of Polachirayil Traders based in Kottayam.

The widely-traded RSS-4 variety was sold at 133 rupees per kg, up 1 rupee from Saturday, traders said. However, Rubber Board data showed prices were unchanged in both markets at 132.50 rupees per kg.

A fall in benchmark rubber contracts on the Tokyo Commodity Exchange, however, capped sharp gains on the domestic bourse, said Joy Alencherry, the owner of Maria Rubber Links in Kottayam.

Natural rubber futures on TOCOM ended lower today due to profit booking after hitting a six-month high on Friday. Weakness in the benchmark contract on Shanghai Futures Exchange also contributed to the fall, said analysts.

The most active May contract of natural rubber on the Japanese bourse ended at 199.4 yen (about 129.3 rupees) per kg, down 0.2%. The contract had hit a six-month high of 204.7 yen Friday.

Price of the RSS-3 variety in Thailand fell 13 cents to \$162.80 per 100 kg, Rubber Board data showed. In Malaysia, price of the SMR-20 variety fell by \$2.85 to \$147.10 per 100 kg.

The following table shows today's closing prices of rubber, in rupees per kg, as detailed by the Rubber Board, and the change in prices, in rupees, compared with the previous close:

	KOTTAYAM		KOCHI	
GRADE	PRICE	CHANGE	PRICE	CHANGE
RSS-4	132.50	Unch	132.50	Unch
RSS-5	129.00	0.50	129.00	0.50
ISNR-20	117.00	Unch	NA	NA
Latex	90.35	Unch	NA	NA

End

US\$1 = 70.99 rupees

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