

August natural rubber output up 9.7% from July

PUTRAJAYA: Natural rubber (NR) production increased by 9.7% in August 2023 (31,309 tonnes) as compared to July 2023 (28,533 tonnes), according to Chief Statistician Malaysia Datuk Seri Dr Mohd Uzir Mahidin.

Year-on-year comparison, he said showed that the production of NR decreased by 16.9% (August 2022: 37,666 tonnes). Production of NR in August 2023 was mainly contributed by smallholders sector (83.3%) as compared to estates sector (16.7%).

Total stocks of NR in August 2023 decreased by 0.8% to 142,620 tonnes as compared to 143,757 tonnes in July 2023. Rubber processors factory contributed 88.1% of the stocks followed by rubber consumers factory (11.7%) and rubber estates (0.2%).

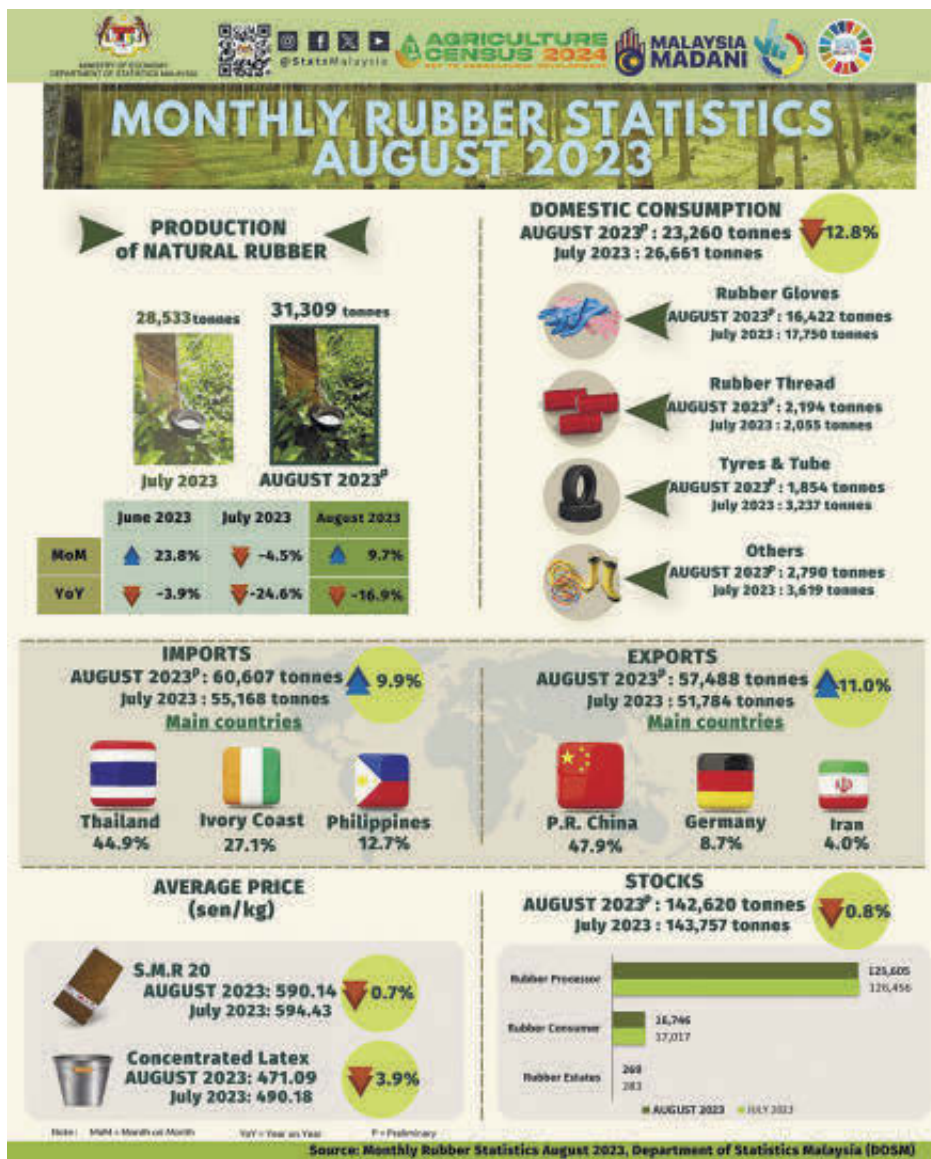
Exports of NR amounted to 57,488 tonnes in August 2023, increased 11% as against July 2023 (51,784 tonnes). China remained as the main destination for NR exports which accounted 47.9% of total exports in August 2023 followed by Germany (8.7%) and Iran (4.0%).

Mohd Uzir said the exports performance was contributed by NR-based products such as gloves, tyre, tube, rubber thread and condom.

"Gloves were the main exports of rubber-based products with a value of RM1 billion in August 2023, an increase of 9.4% as compared to July 2023 (RM0.96 billion)," he added.

Analysis of the average monthly price showed that concentrated latex recorded a decrease of 3.9% (August 2023: 471.09 sen per kg; July 2023: 490.18 sen per kg) while scrap decreased by 1.9% (August 2023: 462.05 sen per kg; July 2023: 471.14 sen per kg).

Prices for all Standard Malaysian Rubber (SMR) decreased between 0.7% to 3.9%. The World Bank Commodity Price Data reported the prices for TSR 20 (Technically Specified Rubber) has decreased 0.5% (from US\$1.30/kg to US\$1.29/kg) and SG/MY (Singapore/Malaysia) decreased



1.5% (from US\$1.49/kg to US\$1.47/kg).

According to the Malaysia Rubber Board Digest August 2023, daily price of SMR 20 in the Kuala Lumpur rubber market move in an upward momentum at the end of August

2023 as compared with July 31, 2023. This scenario was supported by gains in crude oil prices and as the China announcement on the latest measure to restore its economy had lifted market sentiment.