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THE YEAR 2023-24

NATURAL RUBBER (NR)

Production Sector

Natural Rubber (NR) production in the country during 2023-24 was 857,000 tonnes recorded a positive growth of 2.1% compared to 839,000 tonnes attained during 2022-23.

The growth in production is attributed to several factors such as measures taken by the Rubber Board to increase tapped area, production and productivity, supply of rainguarding materials, continuation of RPIS scheme, favourable climate, adoption of more untapped area into tapping, promoting self tapping, and other appropriate agronomic practices in controlling leaf diseases, etc.

The total rubber area under rubber plantation in the country is estimated to have expanded to 889,000 ha during 2023-24 from 850,000 ha during 2022-23. The tappable area under rubber was 753,885 ha during 2023-24, of which only 577,300 ha (76.6%) has contributed to the NR production during the year.

The average yield, measured in terms of production per hectare of tapped area increased to 1,485 kg/ha in 2023-24 from 1,482 kg/ha in the previous year. The country produced 63.2% Ribbed Smoked Sheet (RSS), 22.3% Technically Specified Rubber (TSR) and 11.9% latex concentrates of the total 857,000 tonnes.

Consumption Sector

The domestic NR consumption reached the ever time peak in 2023-24 at 1,416,000 tonnes, up 4.9% from the quantity of 1,350,000 tonnes consumed during 2022-23. The auto tyre sector registered a positive growth of 0.4% during 2023-24 as against 4.8% recorded during 2022-23. At the same time, the general

rubber goods sector recorded 15.4% growth during 2023-24 compared to 20.4% registered during 2022-23. Auto-tyre manufacturing sector accounted for 67.3% of the total quantity of NR consumed in the country during 2023-24.

Out of the total NR consumed by the industry, 41.6 % were RSS, 48.3 % TSR and 7.7% latex concentrates in 2023-24.

Import & Export

The total NR import declined by 6.8% to 492,682 tonnes during 2023-24 compared to 528,677 tonnes during 2022-23, as per the statistics published by the Directorate General of Commercial Intelligence & Statistics (DGCI&S). During 2023-24, 89.6 % of the total NR import was in the form of block rubber. Among the source countries of imports of NR into India, Indonesia dominated with a share of 26.8% in the total volume imported during 2023-24, followed by Vietnam (25.2%) and Cote d'Ivoire (18.3%). Import of NR during the year 2023-24 is valued at Rs 6,118.4 Crore.

The volume of NR exports from the country increased to 4,199 tonnes in 2023-24 from 3,700 tonnes in 2022-23. The country exported 9.3% Ribbed Smoked Sheet (RSS), 19.2% latex concentrates and 70.0% Technically Specified Rubber (TSR) in 2023-24 and the main destination country was Sri Lanka. Export of NR during the year 2023-24 is valued at Rs 55.1 Crore.

Stock

Estimated total stock of NR with growers, processors, traders and manufacturers at the end of March 2024 was 372,085 tonnes, inclusive of unprocessed forms of rubber held by growers, dealers and processors, as against the quantity of 442,602 tonnes held at the same point of time a year ago.

Table I: PRICE OF NATURAL RUBBER (Rupees per 100 Kg)

Month/year		RSS 5	RSS 4	RSS 3	Latex (60% drc)		ISNR 20	SMR 20
		Domestic		International	Domestic	International	Domestic	International
April	2023	14873	15100	14322	19380	15568	13158	11181
May	"	15506	15796	14485	19986	15087	12785	11219
June	"	15218	15470	13999	20670	14972	12274	10980
July	"	15078	15394	13356	21842	14827	13213	10790
August	"	14308	14724	12839	20048	14347	12633	10780
September	"	14292	14667	13163	18305	14453	12876	11844
October	"	14667	14992	13893	19170	15800	13430	12089
November	"	15125	15352	14193	18600	16530	13698	12363
December	"	14900	15198	14431	17973	16277	13348	12186
January	2024	15538	15913	16247	19185	17610	13868	12817
February	"	16126	16518	18285	20173	20137	14448	12997
March	"	17288	17734	21239	21285	22057	15353	13713
Average 2023-'24		15243	15572	15038	19718	16472	13424	11913

Note: Domestic price refers to Kottayam market, international RSS 3 refers to Bangkok market and international price of Latex and SMR 20 to Kuala Lumpur market.

PRODUCTION AND CONSUMPTION OF NR & SR

(Tonnes)

Type-wise Production & Consumption of NR & SR	March 2024	March 2023	April 2023 to March 2024	April 2022 to March 2023	Percentage increase (+)/ decrease (-) of (3) & (4)
	(1)	(2)	(3)	(4)	(5)
PRODUCTION					
Natural Rubber (NR)					
Ribbed Smoked Sheet (RSS)	22300	24185	542175	541195	
Solid Block Rubber	15500	13015	190920	172710	
Latex Concentrates (drc)	8250	8700	101895	104115	
Others	950	1100	22010	20980	
Total	47000	47000	857000	839000	2.1
Synthetic Rubber (SR)^P					
Styrene Butadiene (SBR)	27508	24956	298729	249063	
Poly Butadiene(BR)	11900	11000	134375	126200	
Others	10325	7450	113461	92355	
Total	49733	43406	546565	467618	16.9
Total NR & SR	96733	90406	1403565	1306618	7.4
CONSUMPTION *					
Natural Rubber (NR)					
Ribbed Smoked Sheet (RSS)	57550	50205	589345	559335	
Solid Block Rubber	49250	58400	684010	658550	
Latex Concentrates (drc)	10050	8995	108405	100190	
Others	3150	2400	34240	31925	
Total	120000	120000	1416000	1350000	4.9
Out of which Auto Tyre Manufacturers	83134	83493	952495	948395	0.4
Synthetic Rubber (SR)^P					
Styrene Butadiene (SBR)	34275	31965	390330	392020	
Poly Butadiene(BR)	21500	19530	245370	237270	
Others	12950	13255	148365	130600	
Total	68725	64750	784065	759890	3.2
Out of which Auto Tyre Manufacturers	46854	44194	532805	517776	2.9
Total NR & SR	188725	184750	2200065	2109890	4.3
Out of which Auto Tyre Manufacturers	129988	127687	1485300	1466171	1.3

*: indigenous and imported

PRODUCTION CONSUMPTION AND STOCK OF RECLAIMED RUBBER (RR)

(Tonnes)

Production Consumption and stock of RR	March 2024	March 2023	April 2023 to March 2024	April 2022 to March 2023
	(1)	(2)	(3)	(4)
Reclaimed Rubber (RR)				
Production [®]	13235	12640	154940	156710
Consumption	13350	12765	154300	156065
Out of which Auto Tyre Manufacturers	4877	4895	56261	53929
Stock with Manufacturers (end of month/year)	18005	17365		

®: indigenous purchase by manufacturers

IMPORT & EXPORT OF DIFFERENT FORMS OF NR

Type	IMPORT(p)		EXPORT(p)	
	2023-'24	2022-'23	2023-'24	2022-'23
RSS Grades	34905	44460	390	566
Solid Block Rubber	441250	474050	2942	1937
Latex Concentrates(drc)	11705	6250	805	1136
Others	4822	3917	62	61
Total	492682	528677	4199	3700

IMPORT OF SYNTHETIC RUBBER (p)

	March 2024	March 2023	April 2023 to March 2024	April 2022 to March 2023
Synthetic Rubber(SR)	32988	28952	353845	341279

STOCK AT THE END OF MARCH 2024

(Metric tonnes)

Natural Rubber				
	Tradable	Total	Type	Total
With Growers	100500	116000	Ribbed Smoked Sheet	249885
With Dealers & Processors	95500	118000	Solid Block Rubber	57800
With Auto Tyre units [®]		99500	Latex(drc)	37500
With other manufacturing units		38585	Others	26900
Total	196000	372085[#]	Total	372085[#]

®: including stock in transit

[#]: including unprocessed forms of NR kept with growers, dealers & processors

Synthetic Rubber **			
With Producers ^(d)	50240		
With Auto Tyre units	45200	SBR	89820
With other manufacturing units	39500	Others	45120
Total	134940	Total	134940

p : provisional

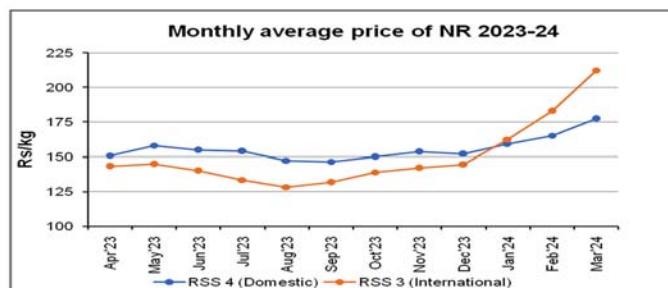
^(d) : including their accredited stockists.

** : including export

NR Prices

Annual average price for domestic RSS 4 grade rubber for the year 2023-24 was Rs 155.72 per kg compared to Rs.156.52 per kg in 2022-23. The average price of international RSS 3 grade was Rs.150.38 per kg during 2023-24, while it was Rs.145.15 per kg during 2022-23. During the year 2023-24, both domestic RSS 4 price and international RSS 3 price peaked on 18th March 2024 to Rs. 186.00 per kg. and Rs. 231.32 per kg. respectively The monthly average price of NR in domestic and international markets is furnished in Table 1.

The chart depicting the monthly average price of RSS 4 in domestic market and that of RSS 3 grade in international market during the year 2023-24 is given below.



SYNTHETIC RUBBER (SR)

Production & Consumption

Synthetic Rubber (SR) production increased to 546,565 tonnes during 2023-24 from 467,618 tonnes during 2022-23, registering a significant growth of 16.9% as against a negative growth of 3.6% during 2022-23. During 2023-24, shares of styrene butadiene rubber and poly-butadiene rubber were 54.7% and 24.5% respectively, which were 53.3% and 27.0% during 2022-23. Reclaimed rubber production during 2023-24 was 154,940 tonnes whereas it was 156,710 tonnes during 2022-23.

SR consumption increased to 784,065 tonnes during 2023-24 recording a positive growth of 3.2% as against 759,890 tonnes consumed during 2022-23. The Auto tyre sector consumed 532,805 tonnes of SR during 2023-24 as against 517,776 tonnes during 2022-23, recording a growth of 2.9% as against a growth of 1.9% registered during 2022-23. During 2023-24, the ratio of consumption between NR and SR in India was 64:36 same as that a year ago. Consumption of RR during 2023-24 was 154,300 tonnes as against 156,065 tonnes consumed during 2022-23.

Consumption details of NR and SR are summarized in Table 2.

Table 2: CONSUMPTION OF NR AND SR

	2023-24p	2022-23	Growth (%)
	tonnes		
Natural Rubber			
Auto Tyres & Tubes	952495	948395	0.4
General Rubber Goods	463505	401605	15.4
Total NR	1416000	1350000	4.9
Synthetic Rubber			
Auto Tyres & Tubes	532805	517776	2.9
General Rubber Goods	251260	242114	3.8
Total SR	784065	759890	3.2
NR & SR			
Auto Tyres & Tubes	1485300	1466171	1.3
General Rubber Goods	714765	643719	11.0
Total NR & SR	2200065	2109890	4.3

p: provisional

Import of SR by rubber goods manufacturing industry during 2023-24 increased to 353,845 tonnes compared to 341,279 tonnes during 2022-23.

World Rubber Scenario in 2023

NR Production

According to the International Rubber Study Group (IRSG), world NR production during 2023 was 13.910 million tonnes compared to 14.368 million tonnes produced in 2022, registering a negative growth of 3.2%. During 2023, NR production in main producing countries viz; Cote d'Ivoire and India increased whereas it decreased in Malaysia, Vietnam, China, Indonesia, and Thailand compared to 2022.

Table 3: Country-wise production of NR ('000 tonnes)

Country	2023	2022	% Growth
Thailand	4707	4786	-1.7
Indonesia	2651	2717	-2.4
Cote d'Ivoire	1569	1286	22.0
Vietnam	1293	1340	-3.5
India	849	843	0.7
China	835	862	-3.1
Malaysia	348	377	-7.7
Other Countries	1658	2157	-23.1
World Total	13910	14368	-3.2

Source: Monthly NR Statistical Report –April 2024 of Association of NR Producing Countries (ANRPC) for country-wise figures and Rubber Statistical Bulletin, Volume 78, No.7 – 9, January-March 2024 of International Rubber Study Group (IRSG) for world total.

NR Consumption

World NR consumption decreased to 14.054 million tonnes in 2023 recording a negative growth of 1.4%, compared to 14.260 million tonnes in 2022. Consumption of NR in main consuming countries viz. China, India and Indonesia increased during 2023 compared to the previous year, whereas NR consumption in USA, Thailand, Japan, Malaysia and Brazil decreased during 2023 compared to 2022.

Table 4: Country-wise consumption of NR ('000 tonnes)

Country	2023	2022	% Growth
China	6102	5708	6.9
India	1408	1325	6.3
Thailand	948	957	-0.9
U.S.A.	831	996	-16.6
Japan	662	681	-2.8
Indonesia	625	605	3.3
Malaysia	310	424	-26.9
Brazil	305	409	-25.4
Other countries	2863	3155	-9.3
World Total	14054	14260	-1.4

Source: Rubber Statistical Bulletin, Vol.78, No.7-9 (January – March 2024) of International Rubber Study Group (IRSG)

According to IRSG, the world supply and demand of NR showed deficit of 144,000 tonnes during 2023.

SR Production & Consumption

During 2023 the global Synthetic Rubber production decreased by 5.7% to 14.207 million tonnes from 15.063 million tonnes produced during 2022.

World SR consumption decreased to 14.952 million tonnes during 2023 from 15.244 million tonnes during 2022, registering a negative growth of 1.9%. World NR and SR consumption ratio during 2023 was 48:52, which was same as that in 2022.