

## Tokyo rubber futures rise to one-week high on higher shares (Mar. 7)

TOKYO, March 7 (Reuters) – Key TOCOM rubber futures rose to a one-week high on Thursday, helped by firmer Tokyo share prices, but further gains are seen limited as investors wait on monetary policy decisions from the Japanese and European central banks.

### FUNDAMENTALS

\* The key Tokyo Commodity Exchange rubber contract for August delivery [0#2JRU](#); was changing hands up 3.3 yen, or 1.1 percent, at 292.4 yen per kg as of 0032 GMT. It earlier rose as high as 293 yen, its highest since Feb. 28.

\* The benchmark contract on Monday fell as far as 281.0 yen, a two-and-a-half month low, before improved U.S. economic data fueled demand optimism and invited fresh buying.

\* The Bank of Japan is likely to keep monetary policy unchanged on Thursday, holding fire to wait for new leaders who are expected to usher in bolder measures to try to end nearly 20 years of mild deflation.

\* The European Central Bank, which meets in Frankfurt against a backdrop of political deadlock in Italy, is expected to hold fire for now, but perhaps open the way to looser policy in the future.

\* China's Beijing Automotive Group aims to more than double annual sales by 2015, gaining momentum from mid-market to high-end cars and greener "new energy" vehicles, chairman Xu Heyi said on Wednesday.

\* Toyota Motor Corp will reshuffle its top bosses and take the axe to its decision making structure, part of a move to put lower-ranked workers in day-to-day command as it seeks faster responses to market changes, the firm said on Wednesday.

### MARKET NEWS

\* Japan's Nikkei share average opened Thursday up 0.88 percent at 12,037.25, rising above the 12,000 level for the first time since September, 2009.

\* The dollar briefly popped above 94.00 yen after buy-stops were triggered, moving closer to a 33-month peak of 94.77 reached last week, but has since retreated as markets waited for the outcomes of the Bank of Japan and European Central Bank meetings.

\* Crude oil futures edged down to \$111 a barrel on Wednesday after U.S. government data showed domestic crude inventories rose much more than forecast.

### DATA EVENTS

\* The following data is expected on Thursday: (Time in GMT)0200 Japan Bank of Japan policy decision0745 France Trade balance0900 Italy

Producer prices1100 Germany Industrial orders1200 Britain Bank of England bank rate1245 Euro zone ECB rate decision1330 European  
Central Bank President holds news conference1330 U.S. International trade1330 U.S. Weekly jobless claims2000 U.S. Consumer  
credit(Reporting by Risa Maeda; Editing by Richard Pullin)Reuters