

## Tokyo futures extend gains on weak yen (Oct. 26)

TOKYO, Oct 26 (Reuters) – Key TOCOM rubber futures were firmer on Friday, extending gains after spiking more than 3 percent in the previous session, as the yen hovered at four-month lows against the U.S. dollar, improving interest in the yen-denominated commodity.

### FUNDAMENTALS

\* The key Tokyo Commodity Exchange rubber contract for April delivery  $\text{0#2JRU}$ , which debuted on Friday, was quoted at 262.3 yen per kg at 0035 GMT. The previous benchmark March contract was up 0.4 yen at 260.8 yen.

\* Ford motor Co unleashed a second volley of European job cuts and plant closures on Thursday in a bid to halt regional losses that the automaker now expects to surpass \$3 billion over two years.

### MARKET NEWS

\* The yen languished at four-month lows versus the dollar, on track for a second week of losses as markets geared up for the Bank of Japan to ease policy next week.

\* U.S. crude futures rose on Thursday in choppy trading, snapping a string of five lower settlements, boosted by supportive UK economic data and a rally by refined products futures on concerns about Hurricane Sandy affecting refineries on the East Coast.

\* Japan's Nikkei share average eased slightly at Friday's open after Apple Inc's disappointing results. U.S. stocks eked out small gains on Thursday.

### DATA EVENTS

The following data is expected on Friday:- 1930 U.S. CFTC commitment of traders data Weekly- 1230 U.S. GDP Q3- 1930 U.S. CFTC commitment of traders data Weekly0800- European Central Bank Executive Board Member Peter Praet to give keynote speech at an event entitled "The Effect of Tighter Regulatory Requirements on Bank Profitability and Risk-Taking Incentives" organised by Bocconi University.(Reporting by Yuko Inoue)