

Tokyo rubber futures flat ahead of China data (Jan. 24)

TOKYO, Jan 24 (Reuters) – Key TOCOM rubber futures were almost flat early on Thursday as traders stayed on the sidelines ahead of manufacturing data from China and the expiration on Friday of the front-month contract.

FUNDAMENTALS

* The key Tokyo Commodity Exchange rubber contract for June delivery was up 0.1 percent, or 0.2 yen, at 308.5 yen per kg as of 0050GMT.

* Japan logged a record annual trade deficit in 2012 as exports continued to slide in December, in a worrying signal that the effects of a weaker yen and the new government's moves to boost the economy with fiscal and monetary stimulus have been slow in coming.

* HSBC's flash report due out at 0145 GMT is expected to show the reading on China's manufacturing sector surpassing December's 51.5, a positive for commodity prices.

MARKET NEWS

* The Japanese yen fell to 88.58 yen from a one-week high of 88.06. On Monday, the Japanese unit fell to a 2-1/2 year high of 90.25.

* The Nikkei slipped 0.3 percent after Apple announced disappointing sales figures for the smartphone.

* U.S. crude oil futures fell \$1.45 to settle at \$95.23 a barrel on Wednesday, weighed down by news the Seaway crude oil pipeline connecting the Midwest to the Gulf Coast had cut throughput.

DATA EVENTS* The following data is expected on Thursday:- 0145 China HSBC Manufacturing Flash PMI- 0758 France Markit Manufacturing Flash PMI- 0828 Germany Markit Manufacturing Flash PMI- 0858 Euro zone Markit Manufacturing Flash PMI- 0900 Euro Zone Current account- 1330 U.S. Weekly jobless claims- 1358 U.S. Markit Manufacturing Flash PMI- 1500 U.S. Leading indicators- 1600 U.S. EIA weekly petroleum report(Reporting by Yuko Inoue; Editing by Muralikumar Anantharaman)