

## **Positive China data, Tocom Rubber may move up**

TOKYO: TOCOM rubber futures edged up on Friday, finding support after falling to an almost 2-month low as U.S. fiscal worries raised demand concerns. Positive signals from Friday's China data is expected to help the futures to move up further.

The most-active rubber futures contract for April delivery on the Tokyo Commodity Exchange (TOCOM) was up 3.4 yen at 246.7 yen per kg as of 15.37JST.

The benchmark contract has fallen 4.5 percent so far this week. The contract had fallen as far as 242 yen, the lowest intraday since September 14, during Thursday's night session, which is a part of Friday's regular session.

China's annual consumer inflation eased to its slowest pace in nearly three years in October. Factory output rose 9.6%, while retail sales jumped 14.5%, indicating that domestic demand is holding up according to the official data released on Friday (November 9, 2012).

Newly re-elected U.S. President Barack Obama will make a statement on the economy on Friday, the White House said, setting the stage for a showdown with congressional Republicans over contentious tax and spending issues.

The dollar fetched 79.48 yen on Friday, having fallen to 79.32 yen on Thursday, its lowest in more than a week as financial markets turned risk-averse. Rubber Country