

Tokyo futures dip before Fed speech, face 6th monthly fall (Aug 31)

TOKYO, Aug 31 (Reuters) – Key TOCOM rubber futures fell in early trading on Friday and were heading for a sixth monthly loss, as investors remained cautious ahead of a speech by Federal Reserve Chairman Ben Bernanke amid hopes he may announce another round of stimulus. **FUNDAMENTALS** * The Tokyo Commodity Exchange rubber contract for February delivery, fell 3.5 yen, or 1.6 percent, to 217.8 yen per kilogram as of 0039 GMT. The contract is heading for a fall of about 1.6 percent this week and 5 percent for August, the sixth monthly loss. **MARKET NEWS** * U.S. crude futures were steady on Friday after falling 0.9 percent a day earlier as Hurricane Isaac, now a much weaker tropical depression, was seen posing no further threat to most energy infrastructure on the U.S. Gulf Coast. * Japan's Nikkei share average dropped at Friday's open after investors wound back expectations that U.S. Federal Reserve Chairman Ben Bernanke would announce further stimulus measures to support the global economy in a speech later in the day. * U.S. stocks fell on Thursday after several days of muted trading as investors took a defensive posture before Federal Reserve Chairman Ben Bernanke's much-awaited speech on Friday. **DATA EVENTS** * The following data is expected on Tuesday: (Times in GMT) – 0900 – Euro zone August flash inflation – 0900 – Euro zone July unemployment rate – 1355 – Thomson Reuters/Univ of Michigan final consumer sentiment for August – 1345 – Chicago PMI for August – 1400 – Federal Reserve Chairman Bernanke speaks – 1400 – U.S. factory orders for July (Reporting by Aaron Sheldrick; Editing by Ed Davies)