

Lower demand: Tocom rubber futures continue negative trend

TOKYO: Tocom rubber futures recorded negative trend on Thursday despite positive China's manufacturing data.

Cheap Indonesian rubber opted by European tyre makers, weak yen against dollar, rubber purchase from Thailand and Malaysia by Japan helped to bring down the demand.

The yen languished near eight-month lows versus the dollar on Thursday as investors gave it a wide berth on expectations of more policy action in Japan, while revived hopes of a Greek loan deal saw the Euro stage a dramatic turnaround.

Oil ended higher after thin, volatile trading on Wednesday, as late-day short-covering ahead of a U.S. holiday offset earlier relief over a ceasefire that ended eight days of fighting in the Gaza strip.

In the first 10 months of this year, China, the world's biggest rubber consumer, imported 1.75 million tonnes of natural rubber, up 5.6 percent from a year earlier.