

Tokyo rubber futures firm below 1-week high, China/US data awaited (Feb. 1)

TOKYO, Feb 1 (Reuters) – Key TOCOM rubber futures edged up on Friday in line with a weaker yen, but were below a one-week high hit a day earlier on caution ahead of Chinese manufacturing data and U.S. jobs data.

FUNDAMENTALS

* The most-active Tokyo Commodity Exchange rubber contract for July delivery `<0#2JRU:>` was traded at 315.8 yen per kg as of 0016 GMT, up 0.2 yen from the previous close.

* It hit a one-week high of 316.7 yen on Thursday.

* The TOCOM market reached a nine-month high of 321 yen on Jan. 11, helped by a weaker yen, but has since been stuck in a range of 300-320 yen amid a lack of other market-moving factors.

* A weaker yen against the dollar in theory inflates yen-denominated TOCOM prices as rubber is traded in dollars in producing countries.

* Crude rubber inventories at Japanese ports rose by 328 tonnes in the 10 days to Jan. 20 to a five-month high of 7,262 tonnes, according to data from the Rubber Trade Association of Japan.

* A Reuters poll sees China's official PMI rising to a nine-month high in January. Economists polled by Reuters expect non-farm payrolls to show employers added 160,000 jobs compared with a rise of 155,000 in December.

* Japan's jobless rate edged up in December, while the availability of jobs improved, government data showed on Friday.

MARKET NEWS

* Japan's Nikkei share average rose on Friday and is set to post its 12th straight week of gains, the longest streak in 54 years, as a weak yen helped exporters and expectations of a recovery in the U.S. economy supported broader sentiment.

* The yen plumbed fresh multi-year lows against its G3 peers on Friday, having posted its biggest monthly decline in 12 years versus the euro as the market positioned for more aggressive easing from the Bank of Japan.

* Brent crude oil futures rose to three-month highs on Thursday, widening its premium over U.S. crude, concerns about rising crude stockpiles in the U.S. Midwest prompted heavy trading based on the spread between the two benchmarks.

DATA EVENTS* The following data is expected on Friday: (Time in GMT)0100 China NBS Manufacturing PMI0145 China HSBC Manufacturing PMI Final0500 India HSBC Markit Manufacturing PMI0843 Italy Markit/ADACI Manufacturing PMI0848 France Markit Manufacturing PMI0853 Germany Markit/BME Manufacturing PMI0858 Euro zone Markit Manufacturing PMI1000 Euro zone Inflation1000

Euro zone Unemployment rate1330 U.S. Non-farm payrolls1330 U.S. Unemployment rate1500 U.S. ISM Manufacturing PMI1500 U.S.

Construction spendingn.a. U.S. Auto sales for Jan(Reporting by Risa Maeda; Editing by Ed Davies)