

Tokyo rubber futures firmer as yen weakens after G20 (April 22)

TOKYO, April 22 (Reuters) – Key TOCOM rubber futures rose more than 1 percent on Monday to recover from a five-month low hit last week, buoyed by a weaker yen after the Group of 20 nations stopped short of criticising Japanese policies leading to the yen's recent fall.

FUNDAMENTALS* The key Tokyo Commodity Exchange rubber contract, for September delivery, was changing hands up 3.8 yen, or 1.5 percent, at 257.0 yen per kg as of 0038 GMT.* The benchmark contract last Thursday fell as far as 242.6 yen, its lowest since November 2012, as weak economic data from China, the world's biggest rubber user, fuelled demand concerns.* In a communique after a two-day meeting, the G20 simply said it would be "mindful" of possible side effects from extended periods of monetary stimulus, without singling out Japan as some in the markets had feared.* Rubber inventories in warehouses monitored by the Shanghai Futures Exchange rose 1.5 percent on a week earlier, the exchange said on Friday.* In Thailand, the world's biggest rubber producer, farmers usually resume tapping trees for the commodity in late April after a one-month break during the dry season.

MARKET NEWS* The dollar traded at around 99.80 yen on Monday, within striking distance of a four-year high of 99.95 set on April 11 and the psychological 100 level.* Japan's Nikkei share average climbed to a near five-year high on Monday, with exporters taking the lead on a weaker yen.* Brent crude oil prices rose Friday, at one point pushing back above \$100 a barrel, on a second day of modest gains boosted by a strong day in the equity markets to recover some ground after a steep six-day decline.

DATA EVENTS* The following data is expected on Monday: (Time in GMT)1230 U.S. Chicago Fed National Activity index1400 Euro zone Consumer confidence1400 U.S. Existing home sales(Reporting by Risa Maeda; Editing by Richard Pullin)Reuters