

Tokyo rubber futures traders eye econ data for price levels (July 1)

TOKYO, July 1 (Reuters) – Benchmark Tokyo rubber futures steadied on Monday, after rising the previous session, as traders awaited a slew of macroeconomic data slated to be released later in the day for trading clues.

FUNDAMENTALS* The Tokyo Commodity Exchange (TOCOM) rubber contract for December delivery was trading up 0.02 percent at 236.7 yen per kg as of 0044 GMT, steadying after gaining on Friday, when a weaker yen and higher stock and oil prices lifted prices.* Big Japanese manufacturers' mood turned positive in April-June for the first time in almost two years, the Bank of Japan's "tankan" survey showed on Monday, a sign that government policies continue to boost business morale despite recent market turbulence.* China's official purchasing managers' index (PMI) slipped to 50.1 in June from 50.8 in May, an official survey showed on Monday, reinforcing worries about tepid growth in the second quarter.* The U.S. Federal Reserve's eventual decision to scale back its asset purchases must be based on the overall economic progress since it launched the stimulus and not be "excessively sensitive" to the most recent economic data, a top official said late on Friday.

MARKET NEWS* The yen was mostly steady against the dollar on Monday, after the Japanese currency fell against the greenback on Friday as investors resumed pricing in the chance that the U.S. central bank will begin to scale back its bond-buying programme as early as its September policy meeting.* The Nikkei stock average tread water in early Monday trade, after the benchmark posted its biggest one-day rise in three weeks on Friday.* On Friday, gold ended June with its biggest quarterly loss on record, while copper, corn and coffee all finished with steep falls declines, adding to evidence that a decade of super-cycle gains for commodities is over.

DATA EVENTS* The following data is expected on Monday: (Time in GMT)

DATA/EVENTS (GMT)- 0145 GMT China HSBC Mfg PMI Final June CNPMIC=ECI- 0500 GMT India HSBC Markit Mfg PMI June INPMI=ECI- 0743 GMT Italy Markit/ADACI Mfg PMI June ITRPMI=ECI- 0753 GMT Germany Markit/BME Mfg PMI June DEPMIM=ECI- 0758 GMT Euro zone Markit Mfg PMI June EUPMI=ECI- 0900 GMT Euro zone Inflation, flash yy June EUHICF=ECI- 1400 GMT U.S. ISM Manufacturing PMI Dec USPMI=ECI- 1400 GMT U.S. Construction spending mm Dec USTCNS=ECI (Reporting by James Topham; Editing by Richard Pullin)Reuters