

Tokyo rubber futures edge up ahead of China PMI data (Nov. 1)

TOKYO, Nov 1 (Reuters) – Tokyo rubber futures extended gains into a second day on Thursday, ahead of Chinese manufacturing data that is expected to show the world's second-biggest economy is gradually recovering.

FUNDAMENTALS

* The benchmark Tokyo Commodity Exchange rubber contract for April delivery [0#2JRU](#); was up 2.1 yen or 0.8 percent at 257.2 yen as of 0021 GMT, after ending October with a 2.1 percent monthly decline.

Commodities ended October with the steepest decline in five months as a shaky global economy countered the impact of U.S. stimulus steps.

* Analysts forecast in a Reuters poll that China's official purchasing managers index (PMI), due at 0100 GMT, rebounded to 50.3 in October from 49.8 in September, which would suggest factory output is accelerating again after two months of slowing growth.

* Ivory Coast's natural rubber exports totalled 199,277 tonnes from January to September, up around 15 percent from a year earlier, due to the resumption of exports after a months-long interruption last year during a violent post-election crisis, provisional port data showed on Wednesday.

MARKET NEWS

* The Dow and the S&P 500 closed little changed on Wednesday, while the Nasdaq Composite edged lower in a session with slightly less than average volume.

* The euro and commodity currencies got off to a steadier start on Thursday following a choppy session overnight that saw Wall Street end flat after a two-day closure due to Hurricane Sandy.

* On Wednesday, Brent December crude oil fell 38 cents to settle at \$108.70 per barrel. For the month, Brent fell 3.2 percent. U.S. December crude rose 56 cents to settle at \$86.24 a barrel, but stumbled 6.5 percent in October.

* Japan's Nikkei share average inched lower in early trade on Thursday ahead of China's manufacturing data, after month-end buying in the previous session saw the index close up for the month.

DATA EVENTS

* The following data is expected on Thursday: (Time in GMT)- 0100 China NBS Manufacturing PMI Oct- 0145 China HSBC Mfg PMI Final Oct- 0500 India HSBC Markit Mfg PMI Oct- 0500 Russia HSBC Mfg PMI Oct- 1100 Brazil Industrial output Sep- 1215 U.S. ADP private sector payrolls Oct- 1230 U.S. Weekly jobless claims- 1400 U.S. Construction spending Sep- 1400 U.S. Consumer confidence Oct- 1400 U.S.

