

Tokyo rubber futures fall in slow trade ahead of U.S. jobs data (June 5)

TOKYO, June 5 (Reuters) – Benchmark Tokyo rubber futures fell on Wednesday as a halt in the yen's fall prompted profit-taking from the previous day's rebound in rubber, but trade was slow ahead of a key U.S. jobs report later in the week.

FUNDAMENTALS* The benchmark Tokyo Commodity Exchange (TOCOM) rubber contract for November delivery was trading 0.3 percent lower at 260.5 yen as of 0044 GMT.* On Tuesday, the contract climbed as high as 262 yen as a rise in the dollar above 100 yen helped a quick rebound from a one-month low of 251.1 yen marked the previous day.* U.S. job growth probably picked up only slightly in May, suggesting the economy is still in a rut and not ready for the Federal Reserve to dial back its monetary support. Jobs data is due on Friday.* Three of the world's top rubber-producing countries, Thailand, Indonesia and Malaysia, will meet next week to discuss measures to stabilise prices, a senior Thai official said on Tuesday.* Traders and other industry officials said they expected Thailand to propose new export curbs or measures to limit supply as a way of propping up prices and support farmers.

MARKET NEWS* The U.S. dollar was up 0.3 percent at around 100.30 yen on Wednesday, somewhat slowing the pace of its recovery after hitting a one-month low below 98.90 yen on Monday.* Japan's Nikkei share average edged up at Wednesday's open.

DATA EVENTS* The following data is expected on Wednesday: (Time in GMT)0130 Australia Q1 GDP0743 Italy Markit/ADACI Services PMI0748 France Markit Services PMI0753 Germany Markit Services PMI0758 Euro zone Markit Services PMI0900 Euro zone Revised Q1 GDP0900 Euro zone Retail sales1215 U.S. ADP employment report1400 U.S. Factory orders1400 U.S. ISM Non-manufacturing PMI1430 U.S. EIA weekly crude stocks1800 U.S. Federal Reserve Beige Book (Reporting by Risa Maeda; Editing by Joseph Radford)