

Tokyo futures flat amid uncertainty (Dec 20)

TOKYO, Dec 20 (Reuters) – Key Tokyo rubber futures stayed almost flat early on Tuesday despite rises in oil prices as concerns about Europe’s debt crisis and uncertainty about North Korea after the death of Kim Jong-il kept investors cautious. **FUNDAMENTALS** * The key Tokyo Commodity Exchange rubber contract for May delivery was changing hands at 268.4 yen per kg as of 0040 GMT, up 1.6 yen or 0.6 percent. * The most active Shanghai rubber contract for May delivery fell 1.1 percent to close at 24,685 yuan (\$3,900) per tonne on Monday. * Oil prices rose on Monday in choppy trade as protests in Kazakhstan raised fears of supply disruption. * The dollar was supported after the death of North Korean leader Kim Jong-il encouraged safety bids, with investors selling Asian currencies as well as the Australian and New Zealand dollars. * Natural rubber prices in India are likely to ease this week, tracking a fall in the world market and as local tyre makers reduce dependence on the domestic market, dealers and analysts said on Monday. **MARKET NEWS** Japan’s Nikkei average rose modestly in early trade on Tuesday, after a rebound in South Korean shares prompted buybacks by those who had sold the previous day on news of the death of North Korean leader Kim Jong-il. **DATA EVENTS** * The following data is expected on Tuesday: – 0900 Germany Ifo business climate Dec – 0900 Germany Ifo current conditions Dec – 0900 Germany Ifo expectations Dec – 1245 U.S. ICSC chain stores yy Weekly – 1330 U.S. Build permits: change mm Nov – 1330 U.S. House starts mm: change Nov – 1330 U.S. Housing starts number mm Nov – 2130 U.S. API weekly crude stocks Weekly – 2130 U.S. API weekly dist. stocks Weekly – 2130 U.S. API weekly gasoline stk Weekly – 2350 Japan Exports yy Nov