

Tokyo rubber futures fall 3 pct to 9-mth low as share prices slump (June 13)

TOKYO, June 13 (Reuters) – Benchmark Tokyo rubber futures fell 3 percent to a nine-month low on Thursday, dragged down by slumping stock prices and continued strength in the yen against the U.S. dollar.

FUNDAMENTALS* The benchmark Tokyo Commodity Exchange (TOCOM) rubber contract for November delivery was trading down 2.96 percent at 233.0 yen per kg as of 0051 GMT.* The contract sank as low as 232.4 yen, its lowest level since September 2012.* The Shanghai Futures Exchange will resume trading on Thursday after closing on Monday to Wednesday for a holiday.* The International Energy Agency said modest economic growth was limiting oil demand worldwide and some developed economies would have absolute declines in consumption this year.

MARKET NEWS* Japan's Nikkei share average fell below 13,000 at the open on Thursday after U.S. stocks weakened on worries that the Federal Reserve may trim its stimulus programme, while a stronger yen hurt exporters.* The U.S. dollar wallowed at a near four-month low against a basket of major currencies early in Asia on Thursday as investors cut bullish positions amid uncertainty over whether the Federal Reserve will pare back its stimulus programme.* U.S. oil prices edged down on Thursday, reversing gains from the previous day, after an unexpected build-up in U.S. inventories and as the International Energy Agency said demand would remain sluggish.

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

1230	U.S. Import prices	USIMP=ECI1230	U.S. Retail sales	USRSL=ECI1230	U.S. Jobless claims	ECONUS1400	U.S. Business inventories
	USBINV=ECI1430	U.S. EIA natural gas stocks	USOILN=ECI	(Reporting by Yuka Obayashi; Editing by Aaron Sheldrick and Richard Pullin)			

Reuters