

Tokyo futures firm, capped by Europe caution (June 27)

TOKYO, June 27 (Reuters) – Key TOCOM rubber futures rose in early trade on Wednesday, with buying emerging after a decline in the previous session, but investors were reluctant to take big positions ahead of an EU summit beginning on Thursday. **FUNDAMENTALS** *

The key Tokyo Commodity Exchange rubber contract for December delivery was up 1.6 yen, or 0.7 percent, at 237.1 yen per kg as of 0035 GMT. * Natural rubber prices in India, the world's fourth-biggest producer, are likely to nudge lower this week on weak demand and rising supplies, but the Thailand government's plan to intervene in the market is seen limiting the downside. * Thailand has bought only a fraction of the 200,000 tonnes of rubber sheet it planned to purchase under a government intervention scheme and is now looking for sales to China to help prop up prices, the deputy agriculture minister said. **MARKET NEWS** * Brent oil futures eased to \$92.8 a barrel after a growing strike by oil workers in Norway tightened North Sea supplies and boosted prices by 2 percent on Tuesday to above \$93. * The Nikkei opened up 0.1 percent at 8,671.25. **DATA EVENTS** * The following data is expected on Wednesday: - 0930 India M3 Money Supply - 1230 U.S. Durable goods orders May - 1430 U.S. EIA petroleum status report Weekly (Reporting by Yuko Inoue; Editing by Ed Davies)