

## **Tokyo rubber futures firm as rebound in Nikkei helps (May 28)**

TOKYO, May 28 (Reuters) – Benchmark Tokyo rubber futures firmed on Tuesday, snapping a three-day losing streak, as a retreat in the yen and a rebound in Japanese shares eased worries over slowing demand in China and possible oversupply in coming months.

**FUNDAMENTALS\*** The benchmark Tokyo Commodity Exchange (TOCOM) rubber contract for November delivery was newly listed on Tuesday. The contract was trading at 270.7 yen per kg as of 0035 GMT after opening at 267.7 yen.\* The TOCOM market fell to 264.1 yen on Monday, the lowest since May 7.\* On Monday, the nearby May contract expired at 255.8 yen on Monday with deliveries of 395 lots.\*

China needs average annual economic growth of 7 percent to reach its goal of doubling per capita gross national product by 2020, Premier Li Keqiang said on Monday during a visit to Berlin.\* U.S. and British markets were closed on Monday due to public holidays.

**MARKET NEWS\*** Japan's benchmark Nikkei average reversed losses on Tuesday morning as earlier declines prompted investors to pick up battered stocks, including Toyota Motor Corp.\* The yen gave up a bit of ground early in Asia on Tuesday but clung to most of its recent gains with wary investors keeping an eye on the Nikkei as further declines in Tokyo stocks would likely underpin the Japanese currency.\* Brent oil crude futures edged lower on Monday, as last week's weaker data lingered over a market thinned by public holidays in the United States and Britain.

**DATA EVENTS\*** The following data is expected on Tuesday: (Time in GMT)0600 Germany Import prices0645 France Consumer confidence1230 U.S. Midwest manufacturing index1300 U.S. Case-Shiller home price index1400 U.S. Consumer confidence1400 U.S. Richmond Fed composite index1430 U.S. Dallas Fed manufacturing index(Reporting by Risa Maeda; Editing by Prateek Chatterjee)Reuters