

Tokyo futures open lower as global growth worries persist (Sept 24)

TOKYO, Sept 24 (Reuters) – Key TOCOM rubber futures edged down on Monday, taking cues from weaker oil and Asian stock prices, with investors continuing to fret about global growth despite steps from major central banks to bolster their economies.

FUNDAMENTALS

* The key Tokyo Commodity Exchange rubber contract for February delivery JRU:> was changing hands 3.4 yen lower at 253.6 yen as of 0107 GMT.

The benchmark contract climbed as high as 259.9 yen on Friday, just shy of a three-and-a-half month peak of 260 yen reached on Wednesday.

* Markets last week oscillated between rallying on stimulus action from central banks and falling as participants focused on the weak economic conditions that prompted those steps in the first place.

* Euro zone states are preparing to allow the bloc's permanent bailout fund to leverage its capital in the same way as its predecessor so it can reach a capacity of more than 2 trillion euros and rescue big countries if necessary, Der Spiegel said on Sunday.

* Rubber inventories in warehouses monitored by the Shanghai Futures Exchange rose 5.0 percent from last Friday, the bourse said on Friday.

MARKET NEWS

* U.S. stocks could struggle to stay close to nearly five-year highs this week as worries mount about third-quarter earnings and as the market appears primed for a pullback from recent stimulus-driven gains.

* The euro got off to a subdued start on Monday, having suffered its first weekly decline in five after a recent batch of weak economic data underscored challenges facing euro zone policy makers.

* U.S crude oil futures fell in early Asian trading on Monday as lingering worries about the global economy continued to weigh.

* Japan's Nikkei average fell in early trade on Monday, with investors still worried about global growth.

DATA EVENTS* The following data is expected on Monday: (Time in GMT)- 0800 Germany Ifo business climate index- 0800 Germany Ifo current conditions index- 0800 Germany Ifo expectations index- 1230 Chicago Fed National Activity index for August- 1430 Dallas Fed Texas manufacturing index for September- 1630 International Monetary Fund Managing DirectorChristine Lagarde speaks on the state of the worldeconomy in Washington(Reporting by Osamu Tsukimori; Editing by Joseph Radford)