

Tokyo futures dip for 2nd day after coming off 3-week high

TOKYO, July 4 (Reuters) – Benchmark Tokyo rubber futures slipped on Thursday, continuing a slide from the previous day when investors took profits after prices hit a three-week high.

FUNDAMENTALS* The Tokyo Commodity Exchange (TOCOM) rubber contract for December delivery was trading down 0.2 percent at 244.4 yen per kg as of 0030 GMT.* The contract hit a three-week intraday trading high of 249 yen on Wednesday, before falling to settle the day at 245 yen.* In trade for physical Asia rubber cargoes, prices were at their lowest since 2009, with only a few Indonesian and Malaysian cargoes changing hands and as tyre makers in top consumer China shifted to warehouse supplies.* U.S. private employers lifted hiring in June and new applications for unemployment benefits fell for a second straight week last week, signalling a steadily improving labour market picture.

MARKET NEWS* The yen was steady against the U.S. dollar in early trade on Thursday, with U.S. investors set to have the day off for a national holiday.* The Nikkei stock average stayed near the 14,000-mark on Thursday as more signs showed U.S. economic recovery is gathering pace, but worries over political turmoil in Egypt and Portugal are keeping buyers cautious.* U.S. commodities futures prices rose on Wednesday as crude oil topped \$100 a barrel on concerns about Egyptian unrest and tight supplies, while grains and precious metals got support from a weakened U.S. dollar.

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

DATA/EVENTS (GMT)	1100	Britain BOE bank rate	1145	Euro zone ECB refinancing rate	1230	ECB President Mario Draghi holds news conference
after policy meeting						

(Reporting by James Topham; Editing by Ed Davies) Reuters