

Tokyo futures little changed amid caution over Europe (Apr 24)

TOKYO, April 24 (Reuters) – Key TOCOM rubber futures for October delivery stood little changed in early trade on Tuesday after opening at 307.2 yen per kg, as uncertainty over Europe's debt crisis curbed trading appetite. **FUNDAMENTALS** * The Tokyo Commodity Exchange rubber contract for October delivery, which debuted on Tuesday, was changing hands at 307.5 yen as of 0035 GMT. The benchmark contract had plunged to a three-month low of 301.8 yen last week. * The previous benchmark contract, for September delivery, was quoted at 305.3 yen, down 1.7 yen. * Deliveries against the April contract, which expired at 288.9 yen on Monday, fell to 244 lots, or 1,220 tonnes, down from 528 lots in the previous month, the exchange said. **MARKET NEWS** * U.S. stocks slumped on political tensions in Europe that renewed fears about the euro zone's ability to push through measures to end its debt crisis. Wal-Mart was pressured lower following a report it stymied a Mexican bribery probe. * The euro fell against the dollar and the yen, dropping 0.5 percent against the greenback to \$1.3155 and 0.9 percent to 106.80 yen. * Oil edged lower on Monday on pressure from revived concerns about a euro zone economic slump and political uncertainty, while a North Sea production problem and worries about Iran and potential supply disruptions limited losses. * Japan's Nikkei share average dropped 0.9 percent in early trade on Tuesday, falling for the fourth straight session, as slowing growth in Europe and political uncertainty in France and the Netherlands stoke fears of a widening euro zone debt crisis. **DATA EVENTS** * The following data is expected on Tuesday: (Time in GMT) - 1145 US ICSC chain stores/weekly - 1255 US Redbook Retail Sales/weekly - 1300 US CaseShiller/Feb - 1400 US Consumer confidence/Apr - 1400 US New home sales/Mar - 1400 US Rich Fed comp. Index/Apr (Reporting by Osamu Tsukimori; Editing by Chris Gallagher)