

Tokyo futures steady ahead of China trade data

TOKYO, July 10 (Reuters) – Key TOCOM rubber futures stood little changed on Tuesday as investors, worried about a global economic deceleration, waited for Chinese trade data due later in the day that could set the tone for risk appetite. **FUNDAMENTALS** * The key Tokyo Commodity Exchange rubber contract for December delivery was changing hands 0.3 yen lower at 248.8 yen as of 0042 GMT. The benchmark contract posted a weekly gain of 6.25 percent last week, the biggest since the week ended Feb. 26. * India's natural rubber imports rose about 11 percent in June from a year ago to 21,189 tonnes, state-run Rubber Board said in a statement on Monday. The imports during the first three months of the financial year (April to June) jumped 42 percent on year to 59,582 tonnes, the statement showed.

MARKET NEWS * U.S. stocks slipped in light trading on Monday, weighed down by weak economic data from Asia and signs of economic trouble in Europe, underscored by higher Spanish and Italian bond yields. * The euro hovered above two-year lows in Asia on Tuesday, while commodity currencies also held their ground on the greenback with investors reluctant to take big positions ahead of China trade figures. * Brent crude fell more than \$1 to below \$99 per barrel on Tuesday, paring a 2 percent jump a day earlier, after Norway intervened in a labor strike to prevent a full closure of its oil industry. * Japan's Nikkei share average rose slightly on Tuesday after three straight days of declines, with investors awaiting Chinese trade data due later in the day that could set the tone for the market.

DATA EVENTS * The following data is expected on Tuesday: (Time in GMT) - n/a China Exports - n/a China Imports - n/a China Trade balance - 0500 Japan Consumer confidence index - 0645 France Industrial output - 0800 Italy Industrial output - 1145 U.S. ICSC weekly chain store sales - 2030 U.S. API weekly crude stocks (Reporting by Osamu Tsukimori; Editing by Sunil Nair)