

 **KARACHI** : Cotton market on Tuesday witnessed revival of buying interest as needy spinners moved in to replenish their stocks at the prevailing levels.

According to brokers, short supply of quality lint and persistent power crisis were restraining normal trading activity on the cotton market but active buying by needy spinners helped the cotton market to resist fresh decline in prices.

Reports from cotton fields indicate that cotton growers are facing water shortage which may affect sowing of new crop.

The world cotton markets also remained under pressure where New York cotton finished lower for all future contracts. The sluggish demand for cotton from major cotton consuming countries with higher unsold stocks was depressing cotton markets the world over.

The Karachi Cotton Association (KCA) left its spot rates at the previous level. The following deals were reported to have changed hands on ready counter: 600 bales, Shahdadpur (low quality), at Rs4,700, 400 bales, Saleh Pat, at Rs5,700, 200 bales, Kotri, at Rs5,800, 200 bales, Sanghar, at Rs5,975, 400 bales, Nawabshah, at Rs6,100, 1,600 bales, Ghotki (conditional), at Rs6,500 and 1,400 bales, Daharki (conditional), at Rs6,700.

Courtesy: dawn