

MULTAN : Modest trading was seen on the cotton market on Monday as some needy mills took interest in buying to meet the urgent requirements, dealers said.

The Karachi Cotton Association kept spot rate unchanged while in the ready business, 5100 bales of cotton changed hand.

According to a dealer, supply in the coming days may rise as growers would accelerate picking process as they have to make Eid shopping.

He said that quality of Sindh cotton as compared to the Punjab was better as staple length of cotton from was 1.09 to 1.10 as against cotton from the Punjab that was 1.05 to 1.08 while RD (Degree of Reflectance) of Punjab's cotton was 69 to 70 against Sindh's 72 to 73 while RD of Faisalabad Zone was 68 to 69.

Similarly, the difference in trash between the cotton of Punjab and Sindh was two per cent as there was six per cent trash in Sindh cotton while in Punjab cotton it is 8 to 9pc," he said.

The KCA kept the spot rate unchanged at Rs 6600 per maund. Total 5100 bales were exchanged across the country, out of which 2100 bales were exchanged in Punjab and only 3000 bales were exchanged in only four cities of Sindh.

The following transactions were reported on the ready counter on Monday:

SINDH TYPE: 1600 bales, Sanghar at Rs6725, 600 bales, Mirpur Khas at Rs6700/6725, 1000 bales Tando Adam at Rs6725 and 200 bales, Shahdadpur at Rs6725.

PUNJAB VAREITY: 700 bales, Borewala at Rs6625, 400 bales, Chichawatni at Rs6650/6700, 200 bales, Sahiwal at Rs6625, 200 bales, Samundri at Rs6625, 200 bales, Vehari at Rs6660 and 400 bales, Bahawalpur at Rs6650.

Courtesy: Dawn