

**Cotton market: Trade activity slows down ahead of PCGA report**

Ginners did not show interest in fresh selling on the cotton market on Tuesday ahead of the Pakistan Cotton Ginners Association (PCGA) fortnightly report, dealers said. The official spot rate was unchanged at Rs 8,600, they added. In the ready session, around 7000 bales of cotton changed hands between Rs 8000-8850, they said. Prices of seed cotton in Sindh were at Rs 3000-3500 and in Punjab seed cotton prices were at Rs 3000-3600, they said.

According to the market sources, rising trend in cotton prices globally, forced ginners to keep on the sidelines to get better profit in days to come.

Cotton analyst, Naseem Usman said that other factor behind the fall in trade is cautious attitudes by sellers and buyers ahead of the PCGA report shortly.

So much unpredictable and unclear economic condition in the country is also creating uncertainties among traders, who are already worried about the ailing economy, other experts said.

Reuters adds: ICE cotton futures settled lower on Monday, as investors booked profits after prices rose to a near one-week high earlier in the session, while extreme weather conditions in the US Midwest remained in focus.

The front-month cotton contract on ICE Futures US, settled down 0.25 cent, or 0.32 percent, at 77.36 cents per lb.

Total futures market volume rose by 187 to 37,836 lots. Data showed total open interest fell 2,550 to 225,886 contracts in the previous session.

The following deals reported: 800 bales of cotton from Ghotki at Rs 8850, 300 bales from Rohri at Rs 8000, 400 bales from Hala at Rs 8400, 400 bales from Liaquatpur at Rs 8800, 800 bales from Feroza at Rs 8775, 4032 bales from Rajanpur at Rs 8350/8600 and 200 bales from Dera Ghazi Khan at Rs 8600, they said.

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The KCA Official Spot Rate for Local Dealings in Pakistan Rupees

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FOR BASE GRADE 3 STAPLE LENGTH 1-1/16"

MICRONAIRE VALUE BETWEEN 3.8 TO 4.9 NCL

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Rate	Ex-Gin	Upcountry	Spot Rate	Spot Rate	Difference
	For	Price	Ex-Karachi	Ex. KHI. As	Ex-Karachi
				on 01-04-2019	
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37.324 kg	8,600	160	8,760	8,760	Nil
Equivalent					
40 kgs	9,217	171	9,388	9,388	Nil
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## RECORDER REPORT