

**Prices steady on tight cotton supply**

KARACHI: The cotton market remained steady on Tuesday as sustained buying from some needy textile spinners flowed in throughout the day. However, short supply of the commodity kept trading restricted.

With the current cotton season nearing its end, availability of quality lint is becoming difficult with each passing day.

Falling rupee value against the dollar has further made cotton imports costlier and forced many spinners to meet their demand from local stocks, brokers said.

Meanwhile, Indian cotton moved higher amid reports that China has purchased a large quantity from the neighbouring country. Other world leading cotton markets closed mixed to steady.

The Karachi Cotton Association (KCA) spot rates were firm at overnight level at Rs8,600 per maund.

The following deals were reported to have transpired on ready counter: 800 bales, station Ghotki, at Rs8,850; 300 bales, Rohri, at Rs8,000; 400 bales, Hala, at Rs8,400; 400 bales, Liaquatpur, at Rs8,800; 800 bales, Feroza, at Rs8,775; 4,032 bales, Rajanpur, at Rs8,350-8,600; and 200 bales, Dera Ghazi Khan, at Rs8,600.

The Newspaper's Staff Reporter