

**Active buying on cotton market**

KARACHI: Buyers rushed back to cover up their position amid fears of fresh hike in cotton prices following renewed declining trend in the rupee value against the dollar in open market.

On the global front, the delay in outcome of US-China trade negotiations had adversely been impacting trade and pushing world cotton prices further lower. However, Indian market was steady.

Brokers said that there was a strong demand for cotton yarn but most of the deals were being finalised on credit.

The Karachi Cotton Association (KCA) reduced its spot rates Rs50 to Rs8,600 per maund.

The following deals were reported to have changed hands on the ready counter: 600 bales, Dherki, at Rs8,800; 600 bales, Ghotki, at Rs8,800; 800 bales, Rahimyar Khan, at Rs8,100 to Rs8,800; 1,350 bales, Hasilpur, at Rs800; 600 bales, Fort Abbas, at Rs7,900 to Rs8,000; and 600 bales, Haroonabad, at Rs7,200 to Rs7,700.

The Newspaper's Staff Reporter