

By Our Staff Reporter

Cotton maintains bullish trend

KARACHI: Cotton prices moved further higher on Saturday in line with bullish trend on world markets after signs of softening in United States stance in tariff dispute with China.

As a result the Karachi Cotton Association (KCA) raised its spot rates by Rs100 to Rs8,200 per maund. On the ready counter prices generally remained steady, brokers said.

It was interesting to note that buyers equally shown interest in Punjab and Sindh cotton varieties.

According to brokers in the coming days market would witness rise in trading volume as demand from textile industry for lint would grow and prices could also move higher.

The following deals were reported to have changed hands on the ready counter: 2,000 bales, Shahdadpur, at Rs7,750 to Rs7,950; 1,600 bales, Sanghar, at Rs7,700 to Rs7,750; 2,400 bales, Tando Adam, at Rs7,700 to Rs7,900; 1,000 bales, Kotri, at Rs7,700 to Rs7,800; 1,000 bales, Hyderabad, at Rs7,750 to Rs7,800; 1,000 bales, Nawabshah, at Rs8,000; 400 bales, Dour, at Rs8,000; 1,400 bales, Haroonabad, at Rs8,350 to Rs8,450; 1,000 bales, Daranwala, at Rs8,400 to Rs8,450; and 400 bales, Khanewal, at Rs8,650.