

Business remains stable on cotton market

LAHORE: The local cotton market remained stable on Monday.

Market sources told that quality of Phutti as well as supply of the Phutti was affected due to the monsoon rains. Another reason of significant decline in the local cotton market is because downward trend was witnessed in the international market also.

Sources also told that sowing area of cotton was decreased by 20 percent. The major reason for the decrease in the production of cotton is availability of good quality seeds and failure of concerned departments to control pest pressure.

Ginners were buying Phutti according to their needs. The picking of cotton was affected due to rains in the different parts of the country. Meanwhile, growers and farmers are fearing a loss in cotton crop owing to expected heavy monsoon rains, high temperature and whitefly attack.

Cotton Analyst Naseem Usman told that Federal Minister for National Food Security and Research Syed Fakhar Imam in a meeting with Punjab Agriculture Minister Nauman Ahmad Langrial said that seed technology can give a major head start to the country's agriculture.

Imam stressed that as per the rules of business, the Ministry of National Food Security was the policy planner for the country's agriculture and urged provincial agricultural departments to work in harmony.

"We need to modernise our seed technology for major crops," he emphasised. "Genetically modified cotton varieties planted in Pakistan are first generation Bt cotton, which has disoriented its resistance to the pink ball worm and caused severe damage to the crop in the last season."

He added that the new seed technology was available only with the multinational companies and they were not interested in introducing them in Pakistan.

The federal minister pointed out that some of the local public and private-sector research institutes had developed multiple gene varieties, which proved effective in preliminary trials. "Genes have been cleared for national biosafety by the National Biosafety Committee (NBC) of the Ministry of Climate Change," he told the provincial minister.

"The normal approval process requires two years of testing in the National Coordinated Varietal Trials (NCVT), two-year-long DUS trial and clearance from the NBC," he said.

“Considering today’s needs, the government of Punjab has proposed the shortening of time taken in approval process as well as provisional approval on the basis of one-year trials of varieties with new technology or extraordinary traits.”

They required a change in seed rules, which were being submitted for consideration, said Imam.

He stressed that a four-member committee should be constituted to deliberate the Seed Act. Food Secretary Omar Hamid Khan will prepare terms of reference and recommendations should be made within three weeks.

After the 18th Constitutional Amendment, Punjab promulgated its own pesticide rules and regulations, and enforced them.

“The federal government regulates pesticide imports and has the mandate to ensure pesticide quality at the import stage as well as domestic production plants,” he said.

Naseem Usman also said that rate of new cotton of Sindh is in between Rs 8150 to Rs 8200 per maund while in Punjab the rate of new cotton is in between Rs 8300 to Rs 8400 per maund.

He told that Phutti of Sindh was sold in between Rs 3300 to Rs 3600 per 40 kg. The rate of Phutti in Punjab is in between Rs 3200 to Rs 3700 per 40 kg.

The rate of Banola in Sindh was in between Rs 1500 to Rs 1550 while the price of Banola in Punjab was in between Rs 1550 to Rs 1600.

The Spot Rate remained unchanged at Rs 8100 per maund. The rate of polyester fiber was decreased by Rs 2 per kg and was available at Rs 155 per kg.