

**Cotton buying remains dull**

MULTAN: The cotton market on Friday re--mained steady amid slow buying from spinners.

The Karachi Cotton Association kept its spot rates unchanged at Rs9,100 per maund.

Meanwhile, the All Pakistan Textile Mills Association has threatened to stop the export activities once a week if its demands regarding reduction in electricity tariff and releasing stuck up refunds are not accepted.

The following are Friday's Karachi Cotton Association (KCA) official spot rates for the crop (2019-20) local dealings in Pak rupees for base grade 3 staple length 1-1/16" micronair value between 3.8 to 4.9 NCL.

Rate for	Ex-Gin Price	Upcountry Expenses	Spot rate Ex-Karachi
37.324kg	9,100	160	9,260
Equivalent 40kg	9,752	171	9,923

Similarly, the owners of power looms in Faisalabad have also announced to go on strike against the imposition of 17 per cent sales tax and CNIC-based invoicing system, said Syed Muddabir Shah, a cotton sector expert.

He said mills having no capacity to go for imports were inclined to purchase from the local market preferably on delayed payments. However, ginners were avoiding big-lot deals and still adopting the wait-and-see policy, he added.

Phutti prices in both Sindh and Punjab hovered between Rs3,200 to Rs4,800.

The following deals were reported to have changed hands on the ready counter: 200 bales (Balochi), Dera Ghazi Khan, at Rs9,500; 200 bales, Fort Abbas, at Rs9,300; 200 bales, Sadiqabad, at Rs9,325; 400 bales, Yazman, at Rs8,575; 400 bales, Hasilpur, at Rs8,400 and 200 bales, Lodhran, at Rs8,425.