

### **New cotton trade starts partially**

KARACHI: Local cotton market has started partial activity with two deals from the new cotton crop 2020-21 during the outgoing week, brokers said Saturday.

According to details, one factory in Sanghar, Sindh, after striking a deal of 200 bales at the rate of Rs7,800/maund (40kg) with a buyer, gave delivery last week. Besides, two ginning factories from Burewala, Punjab, sold 400 bales at Rs8,450 and Rs8,500/maund.

So far, 3,000 bales of the new crop have been sold in the market.

During the week, prices of Sindh and Punjab's old crop remained at Rs6,500 to Rs8,400/maund, while Sindh's new cotton was sold at Rs7,900 to Rs8,000/maund, whereas cottonseed was sold at Rs3,800 to Rs4,000/40 kg.

Growers are deeply concerned over locust attacks on crops, as the swarms of ravenous insects continue to wreak havoc of crops. Farmers had to sow seed more than one time, because of total damage done by the pests.

Stakeholders said substandard seed was also a threat to the crop, forcing growers to go for re-cultivation many times to get the required crop because of the low germination.