

**Slow cotton trading**

MULTAN: Slow trading was witnessed at the cotton market on Wednesday though prices remained firm. The Karachi Cotton Association also kept its spot rate unchanged at Rs8,900.

Cotton Analyst Naseem Usman said trade activities are slow due to a halt in exports following the coronavirus outbreak. Both ginneries and mill owners are worried about the situation, he added.

"Prices are firm locally contrary to international markets where rates are declining," he added.

Cotton expert Syed Muddabir Shah said the Pakistan Cotton Ginners Association report issued on Wednesday confirmed that trade activities in local market are underway as unsold cotton stocks now stand at 0.5 million bales.

The following deals were reported to have transpired on ready counter: 400 bales, Dera Ghazi Khan, at Rs8,700; 200 bales, Yazman, at Rs8,450; 400 bales, Dera Ghazi Khan, at Rs8,700; and 200 bales, Layyah, at Rs8,250.