

WEEKLY MARKET PRICE 40-2024

- *Cotton prices remained stagnant on the international market last week, while rising sharply in China due to increased optimism following the announcement of monetary and fiscal stimulus packages by Chinese authorities.*
- *After a short-term rebound, polyester chain prices are expected to decline further in October once the holiday period concludes.*
- *Cotton fiber prices in India have experienced a slight decline over the past week, coinciding with the initial arrivals of the new crop. The benchmark Shankar-6 grade decreased by 2.25 rupees per kilogram, representing a 1.3% reduction.*
- *Cotton yarn prices in Pakistan remained weak last week due to reduced business activity in the Faisalabad market.*
- *In India, cotton yarn prices have started to rebound after weeks of stagnation.*
- *In China, the cotton yarn import market has been relatively quiet leading up to the holidays, following a previous price increase. However, the current rise in domestic cotton prices could drive higher demand for cotton yarn and potentially trigger further price increases.*

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