

# WEEKLY MARKET PRICE

## 50-2024

- *Cotton futures experienced a significant decline last week in New York, retreating from the upper boundary of their long-term trading range. This downturn reflects ongoing challenges, including a surge in global cotton supplies and reduced demand from the textile industry.*
- *PTA prices continued their decline in the Far East over the past week, pressured by excessive supplies in China, lower crude oil prices, and subdued demand from polyester filament yarn producers.*
- *Cotton yarn prices in China have experienced a more significant decline in recent days, mirroring an accelerated decrease in raw cotton prices.*
- *Cotton yarn prices in Pakistan experienced a modest decline last week, influenced by a reduction in cotton fiber prices both domestically and internationally.*
- *Cotton yarn import prices in China have fallen further over the past week, with most products dropping by 1 cent per kilogram.*
- *Polyester prices are likely to continue their downward trend, driven by declining raw material costs and weaker demand from textile producers.*

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