

THE KARACHI COTTON ASSOCIATION

THE COTTON EXCHANGE, I.I. CHUNDRIGAR ROAD, KARACHI. (PAKISTAN)

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DAILY COTTON MARKET REPORT

(The Association is not responsible for errors or omissions)

CROP 2024 - 2025

Vol. LXXXXII NO: 139

KARACHI: Tuesday, January 14, 2025

PART - I SPOT RATES

KCA Official Spot Rate for Local Dealings in Pak Rupees
FOR BASE GRADE 3 (THREE) STAPLE LENGTH 1-1/16"
MICRONAIRE VALUE BETWEEN 3.8 TO 4.9 NCL

Rate for	Ex-Gin Price	Up-country Expenses	Spot Rate Ex-Karachi	Spot Rate Ex. KHI. As on 13.01.2025	Difference In Rs. Ex. Karachi
37.324 kg Equivalent	18,500	285	18,785	18,785	NIL
40 kgs	19,826	305	20,131	20,131	NIL

Valid for the day established by the Rates Committee at 12:00 Noon.

The Grade and Staple Margins Chart and the percentage allowances for Micronaire below and in excess of the given limits will be published in the DMR of the Association every Monday or on Tuesday, if Monday happens to be a closed holiday.

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New York Cotton Market Closing Delivery Contract No.2

Dated: January 13, 2025

Contract	Open	High	Low	Previous	Close	Change
Mar., - 25	67.08	67.81	66.76	67.01	67.64	+ 0.63
May., - 25	68.29	69.00	68.00	68.26	68.87	+ 0.61
Jul., - 25	69.44	70.06	69.07	69.37	69.93	+ 0.56
Oct., - 25	---	---	---	68.44	69.11	+ 0.67
Dec., - 25	69.00	69.60	68.68	68.86	69.49	+ 0.63

Cotlook Indices

Dated: January 10, 2025

A - Index **78.95 (+ 0.25)**
A - Index Plus **N / A**

China Cotton Index

Dated: January, 13, 2025

Index 328 **14711 (+ 68)**
Index 229 **15055 (+ 65)**

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NOTICE

Subject: **PROPOSALS FOR FEDERAL BUDGET 2025-2026**

Excerpts from Karachi Chamber of Commerce & Industry, Aiwan-e-Tijarat Road, Off: Shahrah-e-Liaquat, Karachi Circular No.KCCI/President/I-8/2024-26/394 dated January 02, 2025 on the above subject is reproduced below for information of the Cotton Trade.

“This is to inform all members that the Karachi Chamber of Commerce & Industry has initiated the preparation of BUDGET PROPOSALS for the financial year 2025-26 for submission to the Government of Pakistan. The annual budget presented by the government carries wide-ranging fiscal and taxation measures which have a direct impact on trade and industry as well as on economic growth. It is therefore essential to give your input and proposals to be included in the Federal Budget.

All members are therefore requested to forward their proposals highlighting the issues and recommendations to resolve the same by 30th January 2025 to enable the Chamber to submit the same to the government for consideration and incorporation in the Federal Budget for the year 2025-26. While preparing their proposals, members may highlight these critical areas:

Amendments may be suggested in any of the following laws/rules etc.:

A. Sales Tax:

- i. Sales Tax Act, 1990
- ii. Federal Excise Act, 2005 (c)
- iii. Sales Tax Rules, 2006
- iv. Federal Excise Rules, 2005
- v. Sales Tax Special Procedure Rules, 2007
- vi. Sales Tax Special Procedure (Withholding) Rules, 2007
- vii. Sales Tax Notifications/Circulars/General Order/
Clarifications/ Rules
- viii. Federal Excise Notifications/Circulars/General Orders/
Clarifications/Rules

B. Income Tax:

- i. Income Tax Ordinance 2001
- ii. Income Tax Rules 2002
- iii. Income Tax Notifications/Circulars/General Order/
Clarifications/Rues

C. Customs:

- i. Customs Act 1969

1. Amendments may be suggested to achieve simplification, remove difficulties and anomalies, and abolish any outdated/obsolete provisions.

2. Whenever possible a draft proposed amendment/procedure may be enclosed along with revenue impact.

3. FBR would especially welcome proposals for eliminating tax fraud, fake & flying invoices, plugging loopholes if any, facilitating genuine taxpayers, and making the procedures transparent.

4. The proposals should be made keeping in view the consequences for the other related trade groups that might be adversely affected by the proposed measure.

The proposals and suggestions shall be furnished in enclosed format through email at **budget@kcci.com.pk**”

Members are requested to kindly furnish to this Association their proposals if any, on the above subject as per attached prescribed format by **Thursday 23, January, 2025** at the latest for onward transmission to Karachi Chamber of Commerce & Industry, Aiwan-e-Tijarat Road, Off: Shahrah-e-Liaquat, Karachi

The Cotton Exchange,
Karachi: January 14, 2025

(Aftab Alam)
Secretary General

PUBLISHED BY THE KARACHI COTTON ASSOCIATION: THE COTTON EXCHANGE KHI.



KARACHI CHAMBER OF COMMERCE & INDUSTRY

Aiwan-e-Tijarat Road, Karachi
Phone: 99218001-9, Email: budget@kcci.com.pk

Issue/Proposal related to (Sales Tax/ Income Tax/ Customs) for FY 2025-26:

Company Name: _____ Contact Person: _____ Tel: _____

Mobile No.: _____ Email: _____ Proposal No: _____

Title/Heading of Proposal: _____

ISSUE	
OUTCOME	
PROPOSAL	
BENEFIT	

