

THE KARACHI COTTON ASSOCIATION

(The Cotton Exchange, I.I. Chundrigar Road, Karachi)

EXECUTIVE COMMITTEE MEETING NO. 06 OF 2021-22

MINUTES

A **SPECIAL MEETING** of the 90th Executive Committee of The Karachi Cotton Association was held in the Board Room of the Association, The Cotton Exchange, I.I. Chundrigar Road, Karachi on **Monday, February 07, 2022** at **12:05 hours** to consider the following Agenda:-

P R E S E N T

- | | | |
|-----|---------------------------|----------------------|
| 01. | Khawaja M. Zubair | Chairman (Zoom) |
| 02. | Mr. Jahangir Moghul | Vice-Chairman (Zoom) |
| 03. | Mr. Junaid Habib Vaid | |
| 04. | Mr. Muhammad Nasir Sohail | |
| 05. | Mr. Rehan Nasir | |
| 06. | Mr. Waqas Anwar | |
| 07. | Mr. Muhammad Atif Dada | |
| 08. | Mr. Sharik Bashir | (Zoom) |
| 09. | Ms. Shaheen Syed | |
| | & | |
| 10. | Mr. Aftab Alam | Secretary General |

The meeting started with the recitation from the **HOLY QURAN**.

APPEAL AGAINST SPOT RATE

- 01 To consider letter dated 04-02-2022 received from M/s. Diamond International Corporation Limited, appealing against the Spot Rate for the Base Grade III, Staple Length 1-1-16", Micronaire value between 3.8 to 4.9 NCL, which was fixed at Rs. 19,700/- per 37.324 kgs. Ex-gin on 03-02-2022 by the Rate Committee.

The Executive Committee considered letter dated 04-02-2022 received from M/s. Diamond International Corporation Limited, appealing against the Spot Rate for the Base Grade III, Staple Length 1-1-16", Micronaire value between 3.8 to 4.9 NCL, which was fixed by the Rates Committee at Rs. 19,700/- per 37.324 kgs. Ex-gin on 03-02-2022.

RESOLUTION NO. 54: After careful consideration, the Executive Committee decided to uphold the Spot Rate fixed by the Rates Committee on 03-02-2022 at Rs. 19,700/- per 37.324 kgs Ex-gin.

Thereafter, the meeting ended with a vote of thanks to the Chair.

-Sd-
(AFTAB ALAM)
Secretary General
KARACHI: 07-02-2022

-Sd-
CHAIRMAN
