

Our Correspondent

Rupee gains further

KARACHI: The rupee extended gains for a third straight session in dull trade on Thursday aided by reduced dollar demand from importers, dealers said.

In the interbank market, the rupee closed at 167.93/dollar, compared with the Wednesday's closing of 168.07.

The rupee gained 10 paisas to end at 168.40 against the dollar in the open market.

Dealers said the domestic currency gained slightly due to sluggish demand for the greenback from importers ahead of the long weekend.

"It's a dull day. We have not seen much payment, mainly because of the early start of the weekend amid Independence Day," a currency dealer at a commercial bank said. "The demand and supply of dollars almost match." The markets will remain closed on Friday for August 14 (Independence Day) holiday.