

THE RUPEE: PKR strengthens

KARACHI: On Monday, at the start of the new week, PKR continued to go up against USD in both interbank and open markets. It also went up against Euro, AED and SR in open market. According to reports, PKR gained in value against USD partly due to better external flows on Pakistan side and partly due to global expectations of fewer regulatory reforms and more monetary stimulus under President-elect Joe Biden thus increasing appetite for riskier assets.

INTER-BANK MARKET RATES: In the interbank market, Pakistan Rupee gained 20 paisas for both buying and selling against USD over last weekend's rates closing at 158.85 and 158.95 respectively.

OPEN MARKET RATES: In the open market, PKR gained 60 paisas for buying and 50 paisas for selling over last weekend's rates closing at 158.50 and 158.80 respectively.

Against Euro, PKR remained unchanged for buying while gaining 20 paisas for selling closing at 187 and 188.30 respectively.

Against UAE Dirham, PKR went up by 15 paisas for buying and 10 paisas for selling closing at 43 and 43.30 respectively.

Against Saudi Riyal, PKR gained 15 paisas for buying and 10 paisas for selling closing at 41.95 and 42.20 respectively.

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Open Bid Rs 158.50

Open Offer Rs 158.80

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Interbank Closing Rates: Interbank Closing Rates For Dollar on Monday

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Bid Rate Rs 158.85

Offer Rate Rs 158.95

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RUPEE IN LAHORE: The Pak rupee moved both ways as it registered gain of 45-paisa on buying side while it lost 20 paisa on selling side in relation to the greenback in the open market on Monday.

According to the currency dealers, the dollar resumed trading on a mixed note but could not sustain on buying side and declined from previous closing of Rs 159.00 to Rs 158.55. Whereas following buyers' support, the dollar moved up and ended at Rs 159.20 against the previous closing of Rs 159.00.

On the contrary, the rupee showed strength and appreciated its worth against the pound sterling. The pound's buying and selling rate slide down from the Friday closing of Rs 207.00 and Rs 208.70 to Rs 206.30 and Rs 207.70, respectively, the dealers said.

RUPEE IN ISLAMABAD AND RAWALPINDI: The rupee remained firm against the dollar at the open currency markets of Islamabad and Rawalpindi here on Monday.

The dollar opened at Rs159(buying) and Rs159.10(selling) against same last week's rate.

It closed at Rs159 (buying) and Rs159.10(selling).

The buying and selling rates of one tola of gold was Rs. 113,700(selling) and Rs113,500(buying) at the local Sarafa (gold) markets of twin cities of Islamabad and Rawalpindi.