

### **Rupee bounces back**

KARACHI: The rupee recouped recent losses against the dollar on Tuesday, as reduced dollar demand from importers and expectations for the resumption of the International Monetary Fund's Extended Fund Facility programme helped prop it up.

The rupee gained 0.59 percent or 96 paisas versus the greenback in the interbank market. It closed at 160.09 to the dollar, compared with Monday's close of 161.05.

The recovery in the domestic currency was highly expected by the traders and analysts.

"The local unit recovered from almost week-long losses, bouncing back to 160 level, due to less dollar buying from importers," said a currency dealer.

The rupee ended at 160.60 per dollar, compared with 161.35 in the previous session.

Dealers said the reports of resuming Islamabad's talks with the IMF for its \$6 billion worth loan programme helped build sentiment in the market.