

Rupee settles just 7 paise higher as OMCs buy dollars

ANJALI KUMARI

Mumbai, 1 September

The rupee gave up some early gains to settle seven paise higher at 82.72 per US dollar on Friday after a choppy trade. The local currency opened 21 paise stronger at 82.57

per US dollar as against the previous day's close of 82.79 per US dollar due to a fall in the Dollar index, dealers said.

The Dollar index fell after the US core PCE Price index came along the expected lines of 0.2 per cent, and the unemployment

claims were at 228,000, lower than the market expectations of 236,000. However, the rupee gave up early gains as oil companies bought dollars in the domestic market after Brent crude oil rose to \$87 per barrel in international markets.