

# Rupee Falls 2 P to Close at All-time Low of 83.12 a Dollar

PTI

**New Delhi:** The rupee depreciated by 2 paise and settled for the day at an all-time low of 83.12 (provisional) against the US dollar on Monday, weighed down by a surge in crude oil prices and selling pressure by foreign investors.

Forex traders said rupee is likely to trade with a negative bias on risk aversion in global markets.

At the interbank foreign exchange market, the local unit opened at 83.10 against the US dollar and moved in a range of 83.05 to 83.13 in the day trade.

The rupee finally settled at 83.12 against the US dollar, down 2 paise from its previous close.

On Friday, the rupee edged lower by 1 paisa to settle at an all-time low of 83.10 against the US dollar, weighed down by a negative trend in domestic equities, and foreign fund outflows.

The Indian rupee depreciated on a surge in crude oil prices and selling pressure by foreign investors.

However, the weak tone in US dollar and positive domestic markets cushioned the downside, said Anuj Choudhary - Research Analyst at Sharekhan by BNP Paribas.

The US dollar declined after the Chinese central bank reduced a key rate by 10 basis points to 3.45 per cent to stimulate the economy leading to risk on sentiments.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.14 per cent to 103.23.

