

17th June, 2003.

HOME REMITTANCES CROSS \$ 3.87 BILLION MARK.

Home remittances during the first eleven months of the current fiscal year (July 2002 to May, 2003) amounted to \$ 3,873.35 million as against \$ 2,120.51 million during the same period last year depicting an increase of 82.66 per cent. The amount includes cash flows, encashment of FEBCs & FCBCs, Hajj remittances and remittances from Iraq-Kuwait war affectees.

Out of the total remittances of \$ 3,873.35 million received in the country during July 2002 to May,2003, workers' remittances contributed \$3,744.38 million as against \$2,028.18 million during the corresponding period last year showing an impressive increase of 84.62 per cent.

The total amount remitted in May, 2003 was \$ 336.42 million as compared to \$ 249.30 million in May, 2002 posting an increase of 34.95 per cent.