

16th September, 2004

**PAKISTAN RECEIVES \$339.70 MILLION AS
WORKERS' REMITTANCES DURING AUGUST 2004**

Pakistan received an amount of \$339.70 million as workers' remittances during August, 2004 as against \$280.87 million received in the corresponding month (August 2003) of the last fiscal year registering an increase of \$58.83 million or 20.95%. The amount of \$339.70 million includes \$0.62 million received through encashment and profit earned on Foreign Exchange Bearer Certificates (FEBCs) and Foreign Currency Bearer Certificates (FCBCs).

During the first two months (July – August, 2004) of the current fiscal year, overseas Pakistanis remitted an amount of \$670.21 million as against \$588.10 million during the same period of the last fiscal year depicting an increase of 13.96 per cent.

The monthly average remittances for the period July – August, 2004 was \$335.11 million as compared to \$294.05 million during the same period of the last fiscal year.

The inflow of remittances into Pakistan from almost all countries of the world increased last month as compared to August, 2003. Remittances from USA, UAE, Saudi Arabia, Kuwait, Qatar, Sultanat-e-Oman and Bahrain amounted to \$112.51 million, \$60.97 million, \$53.10 million, \$16.97 million, \$8.75 million, \$8.52 million and \$8.05 million in August, 2004 respectively as compared to \$80.98 million, \$48.60 million, \$52.50 million, \$12.63 million, \$6.47 million, \$8.08 million and \$6.14 million in August, 2003.
