

20th November, 2004

**PAKISTAN RECEIVES \$1317.95m AS WORKERS'
REMITTANCES DURING FIRST FOUR MONTHS
OF THE CURRENT FISCAL YEAR.**

Pakistan received an amount of \$1317.95 million as workers' remittances during the first four months of the current fiscal year (July-October, 2004) as against \$1235.00 million received in the corresponding period of the last fiscal year registering an increase of \$82.95 million or 6.72 per cent. The amount of \$1317.95 million includes \$2.04 million received through encashment and profit earned on Foreign Exchange Bearer Certificates (FEBCs) and Foreign Currency Bearer Certificates (FCBCs).

During the last month (October 2004), workers remitted an amount of \$334.80 million as against \$328.52 million, remitted in October 2003 depicting an increase of \$6.28 million or 1.91 per cent. The monthly average of remittances for the period July – October, 2004 was \$329.49 million as compared to \$308.75 million during the same period of the last fiscal year depicting an increase of \$20.74 million or 6.72 per cent.

The inflow of remittances into Pakistan during October, 2004 from USA, UAE, Saudi Arabia, UK, Kuwait, Sultanat-e-Oman, Qatar, Bahrain, Germany, Canada, Norway and Japan amounted to \$93.61 million, \$52.88 million, \$47.10 million, \$41.09 million, \$16.61 million, \$8.85 million, \$8.23 million, \$7.68 million, \$3.67 million, \$3.26 million, \$1.57 million and \$0.55 million respectively, besides \$49.28 million received from other countries.
