

15th May, 2004

Pakistan receives \$ 3,210.57 million as workers' remittances

Pakistan received an amount of \$3,210.57 million as workers' remittances during the first ten months (July, 2003 - April, 2004) of the current fiscal year. This amount includes \$40.14 million received through encashment and profit earned on Foreign Exchange Bearer Certificates (FEBCs) and Foreign Currency Bearer Certificates (FCBCs).

Workers remitted \$335.31 million during April, 2004 while in April, 2003, they remitted \$306.85 million depicting an increase of \$28.46 million or 9.27 per cent as compared to the same month of the last year. The remittances from the USA last month increased to \$112.14 million over \$104.64 million in March, 2004.

The monthly average remittances for the period July, 2003 to April, 2004 was \$321.06 million as compared to \$340.80 million during the same period of the last fiscal year.
