

16th July, 2003.

**Pakistan receives the highest ever amount
of \$ 4.23 billion as home remittances.**

Pakistan received the highest ever amount of over \$4.23 billion as home remittances during the last fiscal year. Never before in the history of Pakistan, the country received more than \$2.88 billion as remittances.

Home remittances during the last fiscal year (July 2002 to June 2003) amounted to \$4,236.85 million as against \$2,389.05 million during July 2001 to June 2002 depicting an increase of 77.34 per cent. The amount includes cash flows, encashment of FEBCs and FCBCs, Haj remittances and remittances from Iraq-Kuwait war affectees.

Out of the total remittances received in the country during the last fiscal year, workers' remittances contributed \$4107.88 million as against \$2,299.62 million during July 2001 to June 2002 showing an increase of 78.63 per cent.

The total amount remitted in June 2003 was \$363.50 million as compared to \$268.54 million in June 2002 posting an increase of 35.36 per cent.