

**18<sup>th</sup> May, 2005**

**PAKISTAN RECEIVES \$3.452 bn. AS WORKERS'  
REMITTANCES DURING THE FIRST TEN  
MONTHS OF THE CURRENT FISCAL YEAR**

Pakistan received an amount of \$3.452 billion as workers' remittances during the first ten months of the current fiscal year (July, 2004 -- April, 2005) as against \$3.211 billion received in the corresponding period of the last fiscal year registering an increase of \$241 million or 7.50 per cent. The amount of \$3.452 billion includes \$11.74 million received through encashment and profit earned on Foreign Exchange Bearer Certificates (FEBCs) and Foreign Currency Bearer Certificates (FCBCs).

During the last month (April, 2005), workers remitted an amount of \$401.00 million as against \$335.31 million in April, 2004 registering an increase of \$65.69 million or 19.59 per cent. The monthly average remittances for the period July, 2004 – April, 2005 was \$345.15 million as compared to \$321.06 million during the same period of the last fiscal year depicting an increase of \$24.09 million or 7.50 per cent.

The inflow of remittances into Pakistan during April, 2005 from USA, UAE, Saudi Arabia, GCC countries (including Bahrain, Kuwait, Qatar & Sultanat-e-Oman), UK and EU countries amounted to \$121.04 million, \$73.04 million, \$57.26 million, \$43.80 million, \$39.61 million and \$11.16 million respectively as compared to \$112.14 million, \$53.31 million, \$44.71 million, \$42.03 million, \$23.87 million and \$5.59 million in April, 2004. Remittances received from Canada, Australia, Switzerland, Norway, Japan and other countries during the last month (April, 2005) amounted to \$47.70 million.

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