

16th August, 2006

**PAKISTAN RECEIVES OVER \$377 MILLION AS
WORKERS' REMITTANCES DURING JULY, 2006.**

Pakistan received an amount of \$377.01 million as workers' remittances during the first month (July, 2006) of the current fiscal year (July 2006 – June 2007) as against \$313.14 million during July, 2005 registering an increase of \$63.87 million or 20.40 per cent. The amount of \$377.01 million includes \$0.68 million received through encashment and profit earned on Foreign Exchange Bearer Certificates (FEBCs) and Foreign Currency Bearer Certificates (FCBCs).

The inflow of remittances into Pakistan from almost all countries of the world increased last month as compared to July, 2005. According to the break up, Pakistan received workers' remittances during July, 2006 from USA (\$90.73 million), Saudi Arabia (\$80.92 million), UAE (\$59.62 million), GCC countries - including Bahrain, Kuwait, Qatar and Oman (\$57.48 million), UK (\$31.70 million) and EU countries (\$10.53 million) as compared to the corresponding receipts from the respective countries during July, 2005 i.e. \$91.30 million, \$56.63 million, \$43.31 million, \$40.56 million, \$33.72 million and \$7.26 million. Remittances received from Canada, Switzerland, Australia, Norway, Japan and other countries during July, 2006 amounted to \$45.35 million as compared to \$37.23 million during July, 2005.
