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## **Pakistan receives record \$739.43 million remittances in March**

Pakistan's overseas workers sent the highest-ever amount of \$739.43 million as remittances in March 2009, surpassing the previous record of \$673.50 million received in December 2008.

The amount of \$739.43 million received in March 2009 showed an increase of \$137.22 million or 22.79 percent when compared with \$602.21 million received in March, 2008.

Overall, in the first nine months (July-March 2009) of current 2008-09 fiscal year, the country received an amount of \$5,658.06 million as workers' remittances as against \$4,728.37 million during the same period of the last fiscal year showing an increase of \$929.69 million or 19.66 percent. The amount of \$5,658.06 million includes \$0.45 million received through encashment and profit earned on Foreign Exchange Bearer Certificates (FEBCs) and Foreign Currency Bearer Certificates (FCBCs).

The monthly average of remittances in July 2008 to March 2009 period comes to \$628.67 million up \$103.30 million or 19.66 percent when compared with the same corresponding period last year.

The inflow of remittances in the July-March, 2009 period from USA, UAE, Saudi Arabia, GCC countries (including Bahrain, Kuwait, Qatar and Oman), UK and EU countries amounted to \$1,291.47 million, \$1,210.15 million, \$1,113.58 million, \$893.19 million, \$406.43 million and \$175.67 million respectively as compared to \$1,312.34 million, \$793.62 million, \$881.95 million, \$704.27 million, \$334.85 million and \$131.13 million respectively in the July-March, 2008 period. Remittances received from Norway, Switzerland, Australia, Canada, Japan and other countries during the first nine months of the current fiscal year 2008-09 amounted to \$567.12 million as against \$568.06 million in the same period last year.

During last month i.e. March 2009 remittances from UAE, Saudi Arabia, USA, GCC countries (including Bahrain, Kuwait, Qatar and Oman), UK and EU countries amounted to \$174.60 million, \$151.28 million, \$134.96 million, \$109.80 million, \$62.35 million and \$25.62 million, respectively as compared to \$111.74 million, \$120.11 million, \$151.95 million, \$85.44 million, \$41.98 million and \$15.01 million in March 2008. Remittances received from Norway, Switzerland, Australia, Canada, Japan and other countries during March, 2009 amounted to \$80.78 million, up from \$75.84 million received in the same month last year.

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