

June 10, 2013

Workers' remittances reach \$12.76 billion in eleven months of FY13

Overseas Pakistanis remitted an amount of \$12,762.44 million in eleven months (July 2012 – May 2013) of the current fiscal year 2012-13 (FY13), showing a growth of 5.74 percent or \$693.34 million compared with \$12,069.10 million received during the same period of the last fiscal year (July- May 2012).

The inflow of remittances during July-May 2013 from Saudi Arabia, UAE, USA, UK, GCC countries (including Bahrain, Kuwait, Qatar and Oman) and EU countries amounted to \$3,751.55 million, \$2,531.57 million, \$2,006.14 million, \$1,774.06 million, \$1,469.70 million and \$326.34 million respectively compared with the inflow of \$3,353.32million, \$2,629.72 million, \$2,127.87 million, \$1,394.38 million, \$1,366.88 million and \$335.55 million respectively in July-May 2012. Remittances received from Norway, Switzerland, Australia, Canada, Japan and other countries during the first eleven months of the current fiscal year (July-May 2013) amounted to \$902.98 million as against \$861.38 million received in the first eleven months of the last fiscal year (July-May 2012).

The monthly average remittances for July-May 2013 period comes out to \$1,160.22 million compared to \$1,097.19 million during the corresponding period of the last fiscal year.

Last month (May 2013), an amount of \$1,192.62 million was sent home by overseas Pakistanis, up by 0.04 percent, compared with \$1,192.11 million received in the same month of 2012.

In May 2013, the inflow of remittances from Saudi Arabia, UAE, USA, UK, GCC countries (including Bahrain, Kuwait, Qatar and Oman) and EU countries amounted to \$379.96 million, \$219.56 million, \$186.29 million, \$162.95 million, \$138.03 million and \$28.65 million respectively compared with the inflow of \$365.46 million, \$243.46 million, \$205.52 million, \$130.71 million, \$140.27 million and \$30.96 million respectively in May 2012. Remittances received from Norway, Switzerland, Australia, Canada, Japan and other countries during May 2013 amounted to \$77.18 million as against \$75.73 million received in the same month (May 2012) of the last fiscal year.
