



External Relations Department

October 7, 2015

SBP Clarification: Flow of remittances between Pakistan and India

In a section of electronic media news were being aired about remittance of foreign exchange to the tune of US\$4.6 billion from Pakistan to India; purportedly, a revelation by the World Bank. SBP categorically rejects such news item as misleading. The outflow and inflow of workers' remittances to and from India, as per the balance of payments records, are negligible as US\$20 thousand and US\$327 thousand for 2014 respectively. The total payments and receipts to and from India, as per the balance of payments records, are US\$1772 million and US\$479 million 2014 respectively.