



BANK OF MAURITIUS

Website: <https://www.bom.mu>

Press Release

Remittance Statistics: Second Quarter of 2018 (2018Q2)

The Bank compiles remittance statistics from banks and foreign exchange dealers to meet the requirements of two different initiatives at the national level, notably, the National Migration and Development Policy and the United Nation's Sustainable Development Goals (SDGs). The definition of remittance is in accordance with the *Balance of Payments and International Investment Position Manual Sixth Edition (BPM6)* and the *International Transactions in Remittances-Guide for Compilers and Users of the International Monetary Fund*. Remittance statistics thus pertain to transactions that go through formal channels and, consequently, exclude remittances that are either in kind or hand-carried.

1. Workers' remittances

Inward workers' remittances have been estimated at Rs600 million in 2018Q2 (Table 1). Remittances from France amounted to Rs158 million or 26.2 per cent of the total, followed by the United Kingdom (Rs89 million or 14.8 per cent of the total).

Outward workers' remittances totaled Rs1,397 million in 2018Q2, with about 68 per cent of the total transferred to the Asian continent, directed mainly to Bangladesh (Rs511 million) and India (Rs403 million) (Table 2).

**Table 1: Inward Workers' Remittances,
Top 10 Source Countries**

	Amount (Rs million)	Share (%)
Inward remittances	600	
<i>o/w:</i>		
France	158	26.2
United Kingdom	89	14.8
USA	50	8.3
Ireland	28	4.7
Switzerland	23	3.8
United Arab Emirates	22	3.7
Canada	22	3.6
Italy	21	3.4
Australia	15	2.5
South Africa	14	2.4

**Table 2: Outward Workers' Remittances,
Top 5 Destination Countries**

	Amount (Rs million)	Share (%)
Outward remittances	1,397	
<i>o/w:</i>		
Bangladesh	511	36.6
India	403	28.8
France	95	6.8
Madagascar	53	3.8
China	41	2.9

2. Remittance cost

The average commission charged by domestic banks/foreign exchange dealers for inward workers' remittances, based on the amount transferred, was 0.05 per cent in 2018Q2. For individual reporting entities, the average commission charged ranged from nil to 1.4 per cent of total inward remittances.

The overall average charge for outward workers' remittances amounted to 0.8 per cent of the total amount remitted in 2018Q2, varying from nil to 2.7 per cent for individual reporting entities.

Economic Analysis and Research and Statistics Department
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