



# BANK OF MAURITIUS

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

## Press Release

### Remittance Statistics: Fourth Quarter of 2018 (2018Q4)

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 Nations 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 Rs713 million in 2018Q4 (Table 1). Remittances from France and United Kingdom, the top two source countries, amounted to Rs171 million (or 24.0 per cent of the total) and Rs104 million (or 14.6 per cent of the total), respectively.

Outward workers' remittances totaled Rs1,729 million in 2018Q4 (Table 2). Remittances to Bangladesh (Rs570 million) and India (Rs543 million), the two main destination countries, accounted for about 64 per cent of total outward remittances.

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

	Amount (Rs million)	Share (%)
<b>Inward remittances</b>	<b>713</b>	
<i>o/w:</i>		
France	171	24.0
United Kingdom	104	14.6
USA	63	8.8
Ireland	41	5.7
Italy	29	4.0
Switzerland	24	3.4
Canada	24	3.3
United Arab Emirates	20	2.8
Australia	19	2.6
Tanzania	25	3.5

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

	Amount (Rs million)	Share (%)
<b>Outward remittances</b>	<b>1,729</b>	
<i>o/w:</i>		
Bangladesh	570	32.9
India	543	31.4
France	147	8.5
Madagascar	76	4.4
South Africa	46	2.7

## **2. Remittance cost**

The overall average commission for inward workers' remittances, as a percentage of the total amount remitted, was 0.07 per cent in 2018Q4, and it ranged from 0.0 per cent to 0.5 per cent for individual reporting entities.

The average charge for outward workers' remittances in 2018Q4 amounted to 0.7 per cent of the total amount transferred. For individual reporting entities, the average charge varied between 0.0 per cent and 2.1 per cent of the total outward workers' remittances.

**Economic Analysis and Research and Statistics Department**  
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