



Remittances to Mexico Fall 36%

Posted on December 2, 2009 by [Robert A. Kraft](#)

This news item is from the [Wall Street Journal](#). Apparently the condition of the U.S. economy is so bad that immigrant workers here cannot send home the money they did in past years.

The Bank of Mexico said Tuesday that remittances to Mexico fell 36% to \$1.69 billion in October from \$2.64 billion in the same month last year.

The October numbers were also lower than the \$1.74 billion that Mexican workers sent home in September, the central bank said.

Remittances for the first 10 months of the year fell 16% from the year-earlier period, to \$18.13 billion.

Remittances in dollar terms have slumped this year due to a recession in the U.S., which caused rising unemployment among migrant workers who send money home to their families.

After peaking in 2007 at \$26.07 billion, remittances fell 3.6% last year to \$25.14 billion.