

## **Selected Economic Indicators**

### **Analysis on External Sector Developments**

#### ➤ **Exchange Rate**

In Dey 1401 (January 2023), each US dollar was exchanged in the unofficial market at an average rate of 408.7 thousand Iranian rials, indicating an increase of 11.1 percent compared with month Azar (December 2022). Meanwhile, the rate of the US dollar against the Iranian rial exchanged via the Electronic Trade System (ETS) increased by 3.4 percent compared with December 2022, to reach 306.4 thousand rials. This is against the backdrop of relatively favorable conditions for the country's foreign exchange sources and uses (as two critical factors affecting the exchange rate). Guided by the goal to preserve stability and tranquility in the foreign exchange market, the CBI adopted various measures and implemented diverse policies to facilitate the timely provision of the foreign exchange required by importers. Moreover, the CBI has put on its agenda catering for people's precautionary demand for foreign currency, deepening of the official foreign exchange market, and ensuring the sound implementation of policies requiring the exporters to bring their foreign earnings back into the economy.

#### ➤ **External Debt (Actual Obligations)**

The balance of the external debt of the country reached \$6.5 billion at the end of Dey 1401 (January 2023), down by 25.1 percent compared with Esfand 1400 (March 2022). Out of the total amount of debt, 27.3 percent (equal to \$1.8 billion) was in the form of short-term debt, and 72.7 percent (\$4.7 billion) was related to long-term debt. On this basis, the share of the short-term debt out of total external debt decreased by 1.5 percentage points in January 2023 compared with March 2022.

#### ➤ **Foreign Trade**

According to Iran's Customs Administration, the value of exports<sup>1</sup> through Customs amounted to \$45.3 billion over the first ten months of 1401 (April 2022-January 2023), indicating a rise of 17.7 percent compared with the corresponding period in the year before. Over the mentioned period, the value of imports increased by 16.9 percent to \$48.5 billion. The increase in the performance of the exports and imports through Customs during the said period was mainly due to the rise in the prices of primary goods<sup>2</sup> in global markets. Meanwhile, the weight of exports through Customs increased by 2.9 percent to reach 103.0 million tons, while that of imports decreased by 7.1 percent to 30.9 million tons. During the said period, the prices of each ton of exported and imported goods rose by 14.3 and 25.7 percent, respectively.

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<sup>1</sup> Includes natural gas condensate.

<sup>2</sup> According to the Standard International Trade Classification (SITC) Revision 3 by UNCTAD, primary goods include food and live animals; beverages and tobacco; crude materials, inedible, except fuels; mineral fuels, lubricants, and related materials; animal and vegetable oils, fats and waxes; and non-ferrous metals.