

## **Selected Economic Indicators**

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

#### ➤ **Exchange Rate**

In Dey 1402 (January 2024), each US dollar was exchanged in the unofficial market at an average rate of 512.9 thousand Iranian rials, indicating an increase of 1.8 percent compared with Azar 1402 (December 2023). Meanwhile, the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange rose by 1.4 percent compared with December 2023 to reach 429.3 thousand rials. Despite political tensions and military conflicts in the region, the foreign exchange market experienced relative stabilization in January 2024. This was mainly attributable to the implementation of stabilization policies by the CBI and the government which, in turn, led to the adjustment of inflation expectations.

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

The balance of the external debt of the country reached \$5.1 billion in January 2024, down by 19.2 percent compared with Esfand 1401 (March 2023). Out of the total amount of debt, \$2.2 billion (43.1 percent) was in the form of short-term debt and \$2.9 billion (56.9 percent) was related to long-term debt. On this basis, the share of the short-term debt out of the total external debt increased by about 14.5 percentage points in January 2024 as compared with March 2023.

#### ➤ **Foreign Trade**

According to Iran's Customs Administration, the value of exports through Customs amounted to \$40.5 billion over the first ten months of 1402 (covering the period April 2023 through January 2024), indicating a fall of 10.7 percent compared with the respective period in the year before. On the contrary, the value of imports increased by 12.1 percent to \$54.4 billion over the mentioned period. Meanwhile, the weight of exports through Customs increased by 9.8 percent to reach 113.1 million tons and that of imports rose by 5.9 percent to reach 32.7 million tons. The price of each ton of exported goods fell by 18.6 percent, while that of each ton of imported goods rose by 5.9 percent.

Prepared by the Economic Research and Policy Department, CBI