

Selected Economic Indicators

Analysis on External Sector Developments

➤ **Exchange Rate**

In Bahman 1402 (February 2024), each US dollar was exchanged in the unofficial market at an average rate of 560.6 thousand Iranian rials, indicating an increase of 9.3 percent compared with Dey 1402 (January 2024). Meanwhile, the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange fell by 0.02 percent compared with January 2024 to reach 429.2 thousand rials. Despite political tensions and military conflicts in the region, the foreign exchange market experienced relative stabilization in February 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 amounted to almost \$5.0 billion in February 2024, down by 20.6 percent compared with Esfand 1401 (March 2023). Out of the total amount of debt, \$2.2 billion (44.0 percent) was in the form of short-term debt and \$2.8 billion (56.0 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 15.5 percentage points in February 2024 as compared with March 2023.

➤ **Foreign Trade**

According to Iran's Customs Administration, the value of exports through Customs amounted to \$44.9 billion over the first eleven months of 1402 (covering the period April 2023 through February 2024), indicating a fall of 8.1 percent compared with the respective period in the year before. On the contrary, the value of imports increased by 11.6 percent to \$59.9 billion over the mentioned period. Meanwhile, the weight of exports through Customs increased by 12.0 percent to reach 124.8 million tons and that of imports rose by 6.4 percent to reach 35.8 million tons. Accordingly, the price of each ton of exported goods fell by 18.0 percent, while that of each ton of imported goods rose by 4.8 percent.

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