

Selected Economic Indicators

Analysis on External Sector Developments

➤ **Exchange Rate**

In Farvardin 1403 (April 2024), each US dollar was exchanged in the unofficial market at an average rate of 638.1 thousand Iranian rials, indicating an increase of 7.9 percent compared with Esfand 1402 (March 2024). Meanwhile, the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange rose by 1.1 percent compared with March 2024 to reach 435.2 thousand rials. Factors like political tensions and military conflicts in the region, which led to inflation expectations, were among the major destabilizing factors in the foreign exchange market in April 2024, ultimately raising demand for foreign exchange in the unofficial market.

➤ **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to \$4.6 billion in April 2024, down by 7.9 percent compared with Esfand 1402 (March 2024). Out of the total amount of debt, \$2.3 billion (almost 50.4 percent) was in the form of short-term debt and \$2.3 billion (49.6 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 3.5 percentage points in April 2024 as compared with March 2024.

➤ **Foreign Trade**

According to preliminary data released by Iran's Customs Administration, the value of exports through Customs (excluding natural gas condensate) amounted to \$3.2 billion in April 2024, indicating a fall of 12.0 percent compared with April 2023. Similarly, the value of imports decreased by 11.3 percent to \$2.7 billion. Meanwhile, the weight of exports through Customs (excluding natural gas condensate) decreased by 6.8 percent to 9.7 million tons, while that of imports rose by 33.4 percent to 2.4 million tons. Accordingly, the price of each ton of exported goods fell by 5.5 percent, and that of each ton of imported goods decreased by 33.5 percent.