

## **Selected Economic Indicators**

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

#### ➤ **Exchange Rate**

In Ordibehesht 1403 (May 2024), each US dollar was exchanged in the unofficial market at an average rate of 612.6 thousand Iranian rials, indicating a decrease of 4.0 percent compared with Farvardin 1403 (April 2024). Meanwhile, the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange rose by 2.2 percent compared with April 2024 to reach 444.6 thousand rials. De-escalation of political tensions and military conflicts in the region, which, in turn, led to a reduction in inflation expectations, was among the most important factors behind the decline in the exchange rate for the US dollar in the unofficial market in May 2024 as compared with April 2024.

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

The balance of the external debt of the country amounted to almost \$4.6 billion in May 2024, down by 9.4 percent compared with Esfand 1402 (March 2024). Out of the total amount of debt, \$2.3 billion (51.3 percent) was in the form of short-term debt and \$2.2 billion (48.7 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 4.4 percentage points in May 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 \$8.0 billion during the first two months of 1403 (covering months April and May 2024), indicating a rise of 7.1 percent compared with April-May 2023. Similarly, the value of imports increased by 14.3 percent to \$9.1 billion. Meanwhile, the weight of exports through Customs (excluding natural gas condensate) increased by 12.1 percent to 23.4 million tons and that of imports rose by 23.6 percent to 5.8 million tons. Accordingly, the price of each ton of exported goods fell by 4.5 percent, and that of each ton of imported goods decreased by 7.5 percent.

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