

Selected Economic Indicators

Analysis on External Sector Developments

➤ **Exchange Rate**

In Tir 1403 (July 2024), each US dollar was exchanged in the unofficial market at an average rate of 594.8 thousand Iranian rials, indicating a rise of 1.3 percent compared with Khordad 1403 (June 2024). Meanwhile, the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange rose by 2.3 percent compared with June 2024 to reach 463.5 thousand rials. Escalation of military tensions and conflicts in the region as well as speculations surrounding the results of the Iranian presidential elections was among the major destabilizing factors in the unofficial foreign exchange market in July 2024.

➤ **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to \$4.4 billion in July 2024, down by 12.8 percent compared with Esfand 1402 (March 2024). Out of the total amount of debt, \$2.4 billion (55.0 percent) was in the form of short-term debt and \$2.0 billion (45.0 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 8.2 percentage points in July 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 \$17.4 billion in the first four months of 1403 (April-July 2024), indicating a rise of 10.1 percent compared with April-July 2023. Similarly, the value of imports through Customs increased by 2.1 percent to \$19.9 billion. The price of each ton of exported goods rose by 4.8 percent, while that of each ton of imported goods decreased by 4.0 percent. Meanwhile, the weight of exports through Customs (excluding natural gas condensate) increased by 5.1 percent to 47.9 million tons and that of imports rose by 6.3 percent to 12.6 million tons during April-July 2024, compared with the same period in the year before.

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