

Selected Economic Indicators

Analysis on External Sector Developments

➤ **Exchange Rate**

In Mordad 1403 (August 2024), each US dollar was exchanged in the unofficial market at an average rate of 594.9 thousand Iranian rials, remaining relatively unchanged compared with Tir 1403 (July 2024). Meanwhile, the average telegraphic transfer (TT) selling rate of each US dollar exchanged in Iran Center for Exchange rose by 3.0 percent to 445.6 thousand rials in August 2024 as compared with July 2024 and the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange increased by 4.5 percent to 484.4 thousand rials in the same period. Despite the continued military tensions and conflicts and the emergence of political disputes in the region, the exchange rate in the unofficial market was rather stabilized in August 2024, thanks to the mitigation of inflation expectations.

➤ **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to \$4.4 billion in August 2024, down by 12.8 percent compared with Esfand 1402 (March 2024). Out of the total amount of debt, \$2.4 billion (55.3 percent) was in the form of short-term debt and \$2.0 billion (44.7 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 8.4 percentage points in August 2024 as compared with March 2024.

➤ **Foreign Trade**

According to the data released by Iran's Customs Administration, the value of exports through Customs (excluding natural gas condensate) amounted to \$21.9 billion in the first five months of 1403 (April-August 2024), indicating a rise of 13.7 percent compared with April-August 2023. Similarly, the value of imports through Customs increased by 8.8 percent to \$26.3 billion. Meanwhile, the weight of exports through Customs (excluding natural gas condensate) increased by 8.5 percent to 60.5 million tons and that of imports rose by 8.8 percent to 15.7 million tons during April-August 2024 period compared with the same period in the year before. Accordingly, the price of each ton of exported goods rose by 4.8 percent and that of each ton of imported goods increased by about 0.03 percent in the mentioned period.

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