

Selected Economic Indicators

Analysis on External Sector Developments

➤ **Exchange Rate**

In Mehr 1403 (October 2024), each US dollar was exchanged in the unofficial market at an average rate of 620.0 thousand Iranian rials, indicating an increase of 4.5 percent compared with Shahrivar 1403 (September 2024). Meanwhile, the telegraphic transfer (TT) selling rate of each US dollar exchanged in Iran Center for Exchange rose by 3.7 percent to reach 473.6 thousand rials compared with September 2024, and the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange increased by 1.2 percent to 498.9 thousand rials in October 2024. Escalation of tensions and military conflicts in the region left some psychological impact on the society, contributing to a large extent to the increase in the exchange rate for the US dollar against the Iranian rial in the unofficial market in October 2024.

➤ **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to \$4.8 billion in October 2024, down by 5.4 percent compared with end-Esfand 1402 (March 2024). Out of the total amount of debt, \$3.0 billion (63.0 percent) was in the form of short-term debt and \$1.8 billion (37.0 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 16.1 percentage points in October 2024 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 \$32.5 billion in the first seven months of 1403 (April-October 2024), indicating a rise of 15.1 percent compared with April-October 2023. Similarly, the value of imports through Customs increased by 9.7 percent to \$39.5 billion. Meanwhile, the weight of exports through Customs (excluding natural gas condensate) increased by 11.9 percent to 88.7 million tons and that of imports rose by 3.8 percent to 21.7 million tons during April-October 2024 period compared with the same period in the year before. Accordingly, the price of each ton of exported goods rose by 2.9 percent and that of each ton of imported goods increased by 5.6 percent.

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