

Selected Economic Indicators

Analysis on External Sector Developments

➤ **Exchange Rate**

In Dey 1403 (January 2025), each US dollar was exchanged in the unofficial market at an average rate of 800.3 thousand Iranian rials, indicating an increase of 11.0 percent compared with Azar 1403 (December 2024). Meanwhile, both the telegraphic transfer (TT) selling rate of each US dollar exchanged in Iran Center for Exchange¹ and the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange rose by 20.2 percent compared with December 2024, amounting to 655.2 thousand rials and 673.5 thousand rials in January 2025. Continuation of military conflicts in the region along with political tensions impacted the inflation expectations of economic actors, in turn raising the exchange rate for the US dollar against the Iranian rial in the unofficial market in the month under review. Besides, the launching of the trade foreign exchange system in December 2024 and the formation of the TT rate resulted from the supply-demand balance in this system led to the relative narrowing of the gap in the TT rate (and the exchange rate for the US dollar against the rial) in the official market with those in the unofficial foreign exchange market in January 2025 as compared with December 2024.

➤ **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to about \$4.5 billion in January 2025, down by 11.7 percent compared with end-Esfand 1402 (March 2024). Out of the total amount of debt, \$2.7 billion (61.5 percent) was in the form of short-term debt and \$1.7 billion (38.5 percent) was related to medium- and long-term debt. On this basis, the share of the short-term debt out of the total external debt increased by 14.6 percentage points in January 2025 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 \$47.7 billion in the ten months of 1403 (April 2024-January 2025), indicating a rise of 18.3 percent compared with April 2023-January 2024. Similarly, the value of imports through Customs increased by 3.2 percent to \$56.1 billion. Meanwhile, the weight of exports through Customs increased by 12.9 percent to 127.3 million tons, while that of imports decreased by 5.8 percent to 30.8 million tons during April 2024-January 2025 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 9.6 percent.

¹ www.ice.ir