

Selected Economic Indicators

Analysis on External Sector Developments

➤ **Exchange Rate**

In Bahman 1403 (February 2025), each US dollar was exchanged in the unofficial market at an average rate of 863.9 thousand Iranian rials, indicating an increase of 7.9 percent compared with Dey 1403 (January 2025). 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 2.3 percent compared with January 2025, amounting to 670.1 thousand rials and 688.9 thousand rials in February 2025. Military conflicts along with political tensions in the region 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 and widening the relative gap of 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 February 2025.

➤ **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to about \$4.6 billion in February 2025, down by 9.2 percent compared with end-Esfand 1402 (March 2024). Out of the total amount of debt, \$2.8 billion (60.8 percent) was in the form of short-term debt and \$1.8 billion (39.2 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 13.9 percentage points in February 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 \$53.3 billion in the eleven months of 1403 (April 2024-February 2025), indicating a rise of 19.2 percent compared with April 2023-February 2024. Similarly, the value of imports through Customs increased by 6.2 percent to \$63.6 billion. Meanwhile, the weight of exports through Customs increased by 13.2 percent to 140.9 million tons, while that of imports decreased by 2.0 percent to 35.1 million tons during April 2024-February 2025 period compared with the same period in the year before. Accordingly, the price of each ton of exported goods rose by 5.2 percent and that of each ton of imported goods increased by 8.3 percent.

¹ www.ice.ir