

Selected Economic Indicators

Analysis on External Sector Developments

➤ Exchange Rate

In Tir 1402 (July 2023), each US dollar was exchanged in the unofficial market at an average rate of 495.3 thousand Iranian rials, indicating a decrease of 1.3 percent compared with Khordad 1402 (June 2023). Meanwhile, the rate of each US dollar against the Iranian rial exchanged via the Electronic Transaction System decreased by 1.6 percent compared with June 2023 to reach 412.6 thousand rials. This was mainly due to relative stabilization of the external sector of the economy, promising political news, emergence of positive expectations regarding the foreign currency supply by the CBI, and favorable conditions in terms of meeting people's precautionary demand for foreign currency in the Iran Center of Exchange as a result of the implementation of foreign exchange stabilization policies by the CBI in July 2023.

➤ External Debt (Actual Obligations)

The balance of the external debt of the country reached \$5.6 billion in July 2023, down by 10.9 percent compared with Esfand 1401 (March 2023). Out of the total amount of debt, \$1.7 billion (almost 29.8 percent) was in the form of short-term debt and \$3.9 billion (about 70.2 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 1.3 percentage points in July 2023 as compared with March 2023.

➤ Foreign Trade

According to Iran's Customs Administration, the value of exports through Customs amounted to \$15.9 billion over the first four months of 1402 (covering the period April through July 2023), indicating a fall of 8.0 percent compared with the respective period in the year before. On the contrary, the value of imports increased by 10.8 percent to \$19.5 billion over the mentioned period. The price of each ton of exported goods fell by 28.4 percent, while that of each ton of imported goods rose by 4.4 percent. Meanwhile, the weight of exports through Customs increased by 28.6 percent to reach 45.8 million tons and that of imports rose by 6.2 percent to reach 11.8 million tons.

Prepared by the Economic Research and Policy Department, CBI