Selected Economic Indicators
Analysis on External Sector Developments

➢ Exchange Rate

In Mordad 1402 (August 2023), each US dollar was exchanged in the unofficial market at an average rate of 491.4 thousand Iranian rials, indicating a decrease of 0.8 percent compared with Tir 1402 (July 2023). Meanwhile, the rate of each US dollar against the Iranian rial exchanged in Iran Center for Exchange rose by 0.1 percent compared with July 2023 to reach 413.1 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 Iran Center for Exchange as a result of the implementation of foreign exchange stabilization policies by the CBI in August 2023.

➢ External Debt (Actual Obligations)

The balance of the external debt of the country reached $5.7 billion in August 2023, down by 8.8 percent compared with Esfand 1401 (March 2023). Out of the total amount of debt, about $2.0 billion (34.1 percent) was in the form of short-term debt and $3.8 billion (65.9 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 5.5 percentage points in August 2023 as compared with March 2023.

➢ Foreign Trade

According to Iran's Customs Administration, the value of exports through Customs amounted to $19.3 billion over the first five months of 1402 (covering the period April through August 2023), indicating a fall of 7.6 percent compared with the respective period in the year before. On the contrary, the value of imports increased by 11.6 percent to $24.2 billion over the mentioned period. Meanwhile, the weight of exports through Customs increased by 26.9 percent to reach 55.9 million tons and that of imports rose by 2.5 percent to reach 14.4 million tons. Accordingly, the price of each ton of exported goods fell by 27.1 percent, while that of each ton of imported goods rose by 8.9 percent. The reason behind the decrease in the price of each ton of exported goods was the fall in the global prices of major exported products.

Prepared by the Economic Research and Policy Department, CBI