

## **Selected Economic Indicators**

### **Analysis on External Sector Developments**

#### ➤ **Exchange Rate**

In Azar 1404 (the ninth month of the Iranian calendar year, roughly corresponding to December 2025), each US dollar was exchanged in the unofficial market at an average rate of 1,223.2 thousand Iranian rials, indicating an increase of 11.9 percent compared with Aban 1404 (the eighth month of the Iranian calendar year, roughly corresponding to November 2025). Meanwhile, the telegraphic transfer (TT) selling rate of each US dollar exchanged in Iran Center for Exchange of Currency and Gold<sup>1</sup> and the rate of each US dollar against the Iranian rial exchanged via Iran Center for Exchange of Currency and Gold rose by 2.0 and 8.9 percent, compared with November 2025, amounting to 722.1 thousand rials and 794.1 thousand rials, respectively, in December 2025. The continued conditions of uncertainty as regards Iran's external relations and the triggering of the snapback mechanism, along with the imposition of relevant sanctions, were the most important factors affecting the surge in the exchange rate in the unofficial market in December 2025 compared with November 2025.

#### ➤ **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to \$5.1 billion in December 2025, up by 5.1 percent compared with end-Esfand 1403 (the twelfth month of the Iranian calendar year, roughly corresponding to March 2025). Out of the total amount of debt, \$3.3 billion (64.3 percent) was in the form of short-term debt and \$1.8 billion (35.7 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 0.7 percentage point in December 2025 as compared with March 2025.

#### ➤ **Foreign Trade**

According to preliminary data released by Iran's Customs Administration, the value of exports through Customs (excluding natural gas condensate) amounted to \$41.2 billion in the nine months of 1404 (April-December 2025), indicating a decrease of 4.4 percent compared with April-December 2024. Similarly, the value of imports through Customs decreased by 13.2 percent to \$44.2 billion. Moreover, the weight of exports through Customs increased by 2.2 percent to 118.9 million tons, and that of imports rose by 5.0 percent to 29.3 million tons in April-December 2025 compared with April-December 2024. Accordingly, the price of each ton of exported goods fell by 6.4 percent and that of each ton of imported goods declined by 17.3 percent in April-December 2025 as compared with April-December 2024.

---

<sup>1</sup> [www.ice.ir](http://www.ice.ir)