

## **Selected Economic Indicators**

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

#### **➤ Exchange Rate**

In Dey 1404 (the tenth month of the Iranian calendar year, roughly corresponding to January 2026), each US dollar was exchanged in the unofficial market at an average rate of 1,400.9 thousand Iranian rials, indicating an increase of 14.5 percent compared with Azar 1404 (the ninth month of the Iranian calendar year, roughly corresponding to December 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 47.2 and 62.6 percent, compared with December 2025, amounting to 1,062.8 thousand rials and 1,291.1 thousand rials, respectively, in January 2026. It is important to note that the main reason behind this rise was the establishment of a unified official foreign exchange market by the CBI and the implementation of a negotiated rate-setting mechanism in this market. In fact, this policy was introduced with the aim of deepening the official foreign exchange market and improving the efficiency of managing foreign exchange sources and uses. Meanwhile, the exchange rate in the unofficial market followed a rising trend, fueled by continued uncertainties surrounding international political relations, the intensification of sanctions and the emergence of civil unrest in the country.

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

The balance of the external debt of the country amounted to \$5.0 billion in January 2026, up by 3.7 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, \$3.2 billion (64.1 percent) was in the form of short-term debt and \$1.8 billion (35.9 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 0.4 percentage point in January 2026 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 \$45.0 billion in the ten months of 1404 (April 2025-January 2026), indicating a decrease of 5.6 percent compared with April 2024-January 2025 period. Similarly, the value of imports through Customs decreased by 12.5 percent to \$49.1 billion. Moreover, the weight of exports through Customs increased by 2.2 percent to 130.0 million tons, and that of imports rose by 7.8 percent to 33.2 million tons in this ten-month period compared with the same period in the previous

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

year. Accordingly, the price of each ton of exported goods fell by 7.6 percent and that of each ton of imported goods declined by 18.8 percent in April 2025-January 2026 period as compared with April 2024-January 2025 period.

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