Selected Economic Indicators

Analysis on External Sector Developments

- **Exchange Rate**

In Tir 1405 (the fourth month of the Iranian calendar year, roughly corresponding to July 2026), each US dollar was exchanged in the unofficial market at an average rate of 1,790.7 thousand Iranian rials, indicating an increase of 4.8 percent compared with Khordad 1405 (the third month of the Iranian calendar year, roughly corresponding to June 2026). Meanwhile, the telegraphic transfer (TT) selling rate of each US dollar exchanged in the official market rose by 0.9 percent, and the rate of each US dollar against the Iranian rial exchanged in the official market rose by 3.6 percent, compared with Khordad 1405, amounting to 1,487.4 thousand rials and 1,737.6 thousand rials, respectively, in Tir 1405. The key drivers of the rise in the exchange rate of dollar in the unofficial market in Tir 1405 were the suspension in the negotiations between Iran and the United States to end the war, heightened tensions and security uncertainties in the Strait of Hormuz, and the resumption of US naval blockade.

- **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to $4.1 billion at the end of Tir 1405, down by 10.9 percent compared with the end of Esfand 1404 (the twelfth month of the Iranian calendar year, roughly corresponding to March 2026). Out of the total amount of debt, $2.5 billion (60.8 percent) was in the form of short-term debt and $1.6 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 decreased by 3.7 percentage points at the end of Tir 1405 as compared with the end of Esfand 1404.

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