Selected Economic Indicators

Analysis on External Sector Developments

- **Exchange Rate**

The exchange rate of each US dollar in the unofficial market experienced fluctuations in Farvardin 1405 (the first month of the Iranian calendar year, roughly corresponding to April 2026). These were primarily influenced by the lingering effects of Ramadan war, speculations regarding Islamabad Talks regarding the prospect of an agreement or a resolution between the US and Iran. However, these factors had only a minor impact on the exchange rate volatility. Consequently, each US dollar was exchanged in the unofficial market at an average rate of 1,558.1 thousand Iranian rials, indicating a decrease of 0.7 percent compared with Esfand 1404 (the twelfth month of the Iranian calendar year, roughly corresponding to March 2026). Meanwhile, the telegraphic transfer (TT) selling rate of each US dollar exchanged in the official market and the rate of each US dollar against the Iranian rial exchanged in the official market fell by 0.1 and 2.5 percent, compared with Esfand 1404, amounting to 1,389.6 thousand rials and 1,509.3 thousand rials, respectively, in Farvardin 1405.

- **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to $4.5 billion in Farvardin 1405, down by 0.8 percent compared with end-Esfand 1404 (March 2026). Out of the total amount of debt, $2.9 billion (63.3 percent) was in the form of short-term debt and $1.7 billion (36.7 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 decreased by 1.3 percentage points in Farvardin 1405 as compared with Esfand 1404.

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