Selected Economic Indicators
Analysis on External Sector Developments

- **Exchange Rate**

In Khordad 1405 (the third month of the Iranian calendar year, roughly corresponding to June 2026), each US dollar was exchanged in the unofficial market at an average rate of 1,709.3 thousand Iranian rials, indicating a decrease of 2.2 percent compared with Ordibehesht 1405. Meanwhile, the telegraphic transfer (TT) selling rate of each US dollar exchanged in the official market rose by 1.7 percent, while the rate of each US dollar against the Iranian rial exchanged in the official market fell by 0.6 percent, compared with Ordibehesht 1405, amounting to 1,474.2 thousand rials and 1,677.5 thousand rials, respectively, in Khordad 1405. The key drivers behind this fall in the exchange rate of dollar in the unofficial market in Khordad 1405 were the moderation of expectations due to the formulation of Islamabad Memorandum of Understanding concerning the termination of US-Iran war, the lifting of US marine blockade, and the US Treasury Department's grant of two-month waiver on the Iranian oil sales, petrochemicals, and oil products, and the formation of positive expectations surrounding the future trend of the external sector of the economy and the prospect of sanctions relief.

- **External Debt (Actual Obligations)**

The balance of the external debt of the country amounted to $4.3 billion in Khordad 1405, down by 5.2 percent compared with end-Esfand 1404 (March 2026). Out of the total amount of debt, $2.7 billion (62.7 percent) was in the form of short-term debt and $1.6 billion (37.3 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 1.9 percentage points in Khordad 1405 as compared with Esfand 1404.

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