

**Part One**  
**Exchange Rate Policy**

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Decree of Qatari Riyal Exchange Rate

**First: The Decree of Qatari Riyal Exchange Rate**

**Decree Law No. 34 of 2001,**

**Determining the Par Value of Qatari Riyal**

We, Hamad Bin Khalifa Al Thani, Amir of the State of Qatar, having seen the amended provisional Statute, particularly articles no. (23) and no. (34); the decree law no. (15) of the year 1993, establishing Qatar Central Bank, amended by law no. (19) of the year 1997; the decree law no. (22) of the year 1993, regulating the Ministry of Finance, Economy and Trade and determining their jurisdictions; the decree law no. (60) of the year 1975, determining the par value of the Qatari Riyal, and the suggestion of the Minister of Finance, Economy and Trade, and the draft decree submitted by the Cabinet, have decided the following:

Article (1)

The Qatari Riyal exchange rate shall be pegged against the US Dollar at (3.64). Qatar Central Bank shall buy the dollar at a rate not exceeding QR 3.6385 and sell the dollar at a rate not exceeding QR 3.6415 to the banks operating in the State of Qatar.

Article (2)

Qatar Central Bank shall determine the volume and the time of sale and purchase of the U.S. dollar to the banks operating in the State of Qatar, and terms and methods of conversion and payment.

Article (3)

The mentioned decree no. (60) of the year 1975 shall be cancelled.

Article (4)

All concerned authorities, each within its jurisdiction, shall put this decree into force starting from its date of issue. It shall be published in the official Gazette.

**Hamad Bin Khalifa Al Thani**

**Amir of the State of Qatar**

Issued at the Amiri Diwan on 18/04/1422 H., correspondent to 09/07/2001 AD.

**Relation of the Qatari Riyal to US Dollar**

**Second: Relation of the Qatari Riyal to the U.S. Dollar**  
**and Determining the Par Value of the Qatari Riyal**

- 1- The exchange rate of the Qatari Riyal against the US Dollar shall be 3.64 Qatari Riyals per dollar, whereas Qatar Central Bank shall purchase the U.S Dollar at a fixed rate of QR 3.6385, and shall sell the U.S. Dollars at a fixed rate of QR 3.6415, to banks operating in the State of Qatar.
- 2- Working hours for the purchase and sale operations of the U.S. Dollar shall be conducted from 8.00 AM. to 1:30 PM., unless Qatar Central Bank decides otherwise.