Part Two

Monetary Policy
**Definitions**

First: Definitions

1. **QCB**: Qatar Central Bank

2. **The bank**: Any bank licensed to conduct banking activities in the State of Qatar by virtue of provisions of the Law of the QCB and the Regulation of Financial Institutions (Law no. (13) of 2012).


4. **Qatar Money Market Rates (QMR)**: An instrument of the monetary policy by which the bank is able to deposit at and borrow from QCB in compliance with conditions and controls set by QCB.

5. **Repurchase Operations (Repos)**: Operations conducted by QCB through repurchasing the public debt securities or other securities that are accepted at QCB, with the selling bank's commitment to repurchase those securities after a specific period, with a fixed interest rate defined by QCB (Repo Rate).

6. **QCB Rate**: The interest or return rate declared by QCB at the beginning of the daily transactions through the Qatar Money Market Rates (QMR).

7. **Repo Rate**: The interest or return rate declared by QCB on operations of repurchasing public debt securities.

8. **Deposits**: The total deposits of banks' customers in all types including the cash margins and certificates of deposit.

9. **Due Date**: The maturity date of operations of Qatar Money Market Rates (QMR) and Repos.

10. **Required Reserve**: A ratio of the total customers' deposits with banks that is held with QCB.

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2 Refer to definition of Bank in page no. (34) in accordance with article (1) of the Law of the QCB and the Regulation of Financial Institutions (Law no. (13) of 2012).