

Part One

Exchange Rate Policy

Decree of Qatari Riyal Exchange Rate

First: 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.