

Qatar: Statistical Appendix

This Statistical Appendix for Qatar was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on December 30, 2008. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of Qatar or the Executive Board of the IMF.

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QATAR

Statistical Appendix

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Approved by the Middle East and Central Asia Department

December 30, 2008

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Table 1. Qatar: Basic Data

(Quota: SDR 263.80 million)

I. Social and Demographic Indicators 1/

Land area (sq. km) 2/	11,521
GDP per capita (in U.S. dollars, 2007) 3/	76,000
Population (2007)	
Total (in millions)	0.9
Urban population (% of total)	95.4
Population density (people per sq. km)	73.9
Life expectancy at birth, total (years) (2006)	75.0
Female	76.6
Male	71.8
Mortality rate, infant (per 1,000 live births) (2006)	21.0
Education	
School enrollment, primary (% net, 2005)	95.9
Female	95.7
Male	96.0
School enrollment, secondary (% net, 2005)	90.1
Literacy rate, adult total (% of people ages 15 and above, 2006)	89.0
Female	88.6
Male	89.1
Health	
Hospital beds (per 1,000 people, 2002)	2.4
Physicians (per 1,000 people, 2001)	2.2

II. Selected Economic and Financial Indicators, 2002–07

	2002	2003	2004	2005	2006	<u>Est.</u> 2007
	(Percent changes, unless otherwise indicated)					
National income and prices						
Crude oil production (in million barrels per day)	0.7	0.7	0.8	0.8	0.8	0.8
Average oil export price (in U.S. dollars per barrel)	24.5	28.0	35.2	51.7	62.9	70.0
Nominal GDP (in billion Qatar riyals)	70	86	116	155	207	259
Real GDP	3.2	6.3	17.7	9.2	15.0	15.3
Hydrocarbon 4/	2.2	5.6	12.5	6.0	10.7	16.2
Nonhydrocarbon	4.5	7.3	24.6	13.1	19.9	14.5
CPI (period average)	0.2	2.3	6.8	8.8	11.8	13.8
External sector						
Exports	-0.8	18.9	39.5	37.8	34.3	27.1
Oil and gas	0.5	22.1	33.8	40.6	36.5	27.8
Other	-8.6	-2.4	88.3	21.0	19.1	20.8
Imports f.o.b.	7.8	19.4	24.1	67.5	63.4	33.8
Current account balance (in percent of GDP)	21.9	25.3	22.4	33.2	28.3	30.9
Export volume	-3.1	2.9	8.7	0.7	13.0	15.0
Import volume	5.9	5.4	10.1	57.6	49.9	22.0
Terms of trade	0.6	2.0	13.9	28.7	9.1	0.7
Central bank reserves, gross (in million U.S. dollars)	1,504	2,876	3,361	4,572	5,416	9,753
In months of imports of goods and services 5/	2.7	4.2	3.2	2.5	2.4	2.9
Total external debt (excluding banks, in percent of GDP)	68.4	52.0	40.2	41.4	40.5	42.3
Total external debt (in percent of GDP)	71.7	56.7	47.3	48.1	52.4	66.4

II. Selected Economic and Financial Indicators, 2002–07 (concluded)

	2002	2003	2004	2005	2006	<u>Est.</u> 2007
(Annual percentage changes, unless otherwise indicated)						
Money and credit						
Net foreign assets	27.8	43.3	23.2	50.3	28.1	0.3
Net domestic assets	-3.2	-22.3	17.6	32.7	57.4	88.6
Claims on government (net)	-13.8	-25.2	-9.2	-26.0	-54.9	-105.5
Claims on private sector	101.2	24.8	28.3	34.9	58.6	52.3
Broad money	7.6	4.8	20.8	42.9	39.6	39.5
QMR lending rate 6/	1.6	1.3	2.6	4.5	5.5	5.5
(in percent of GDP)						
Central government finances 7/						
Revenue	39.7	33.0	44.0	39.2	39.1	41.2
<i>Of which:</i>						
Hydrocarbon revenue	25.7	21.2	29.0	27.7	25.2	24.7
Expenditure	30.7	27.1	28.8	30.3	30.5	29.6
Current expenditure	24.7	22.3	22.6	19.5	22.6	17.8
Capital expenditure	6.0	4.8	6.3	10.7	7.9	11.8
Overall fiscal balance	9.0	5.9	15.1	8.9	8.6	11.6
Excluding hydrocarbon revenue	-16.7	-15.3	-13.9	-18.8	-16.6	-13.2
(in percent of GDP)						
Saving-investment balance						
Gross investment	32.6	34.9	33.4	35.5	31.7	33.8
Nongovernment sectors	26.8	29.6	27.3	25.5	23.2	22.4
Gross national saving	54.6	60.1	55.8	68.7	60.0	64.7
Nongovernment sectors	37.0	45.2	32.1	44.4	39.3	38.7
Memorandum items:						
Exchange rates (Qatari riyal/U.S. dollar)	3.6	3.6	3.6	3.6	3.6	3.6
Real effective exchange rate (2000=100, "-" means depreciation)	-2.0	-5.7	-0.1	7.1	8.3	3.2
Stock market index (cumulative growth, 2001=100)	137.3	233.2	383.7	653.2	421.5	566.1

Sources: Qatari authorities; and IMF staff estimates.

1/ Data from the World Bank Social Indicators of Development, unless otherwise indicated.

2/ <http://english.mofa.gov.qa>

3/ Data provided by the authorities.

4/ Staff estimates; includes crude oil, liquefied natural gas, butane, and condensate.

5/ Next 12 months.

6/ The Qatar Money Market Rates (QMR) is the mechanism through which local banks can electronically deposit with, and borrow from, the QCB for different periods (from overnight to 30 days).

7/ Fiscal year, beginning in April.

Table 2. Qatar: Gross Domestic Product at Current Prices by Economic Sectors, 2002–07

(In million Qatari riyals)

	2002	2003	2004	2005	2006	<u>Est.</u> 2007
Nominal GDP	70,483	85,663	115,512	154,565	206,908	258,590
Oil and gas sector	40,717	50,551	62,922	92,071	118,707	146,143
Percent of GDP	58	59	54	60	57	57
Nonhydrocarbon sectors	29,766	35,112	52,590	62,494	88,201	112,447
Agriculture and fishing	181	201	210	216	233	250
Manufacturing	5,075	6,553	11,995	13,042	15,875	19,179
Electricity and water	409	1,205	1,482	2,209	3,513	4,329
Building and construction	3,593	4,654	6,425	8,744	11,991	14,634
Trade, restaurants, and hotels	3,969	4,345	6,148	6,870	9,452	12,002
Transport and communications	2,489	2,911	4,020	5,114	7,159	9,803
Finance, insurance, and real estate	5,802	6,446	9,925	14,785	21,392	31,865
Other services	8,248	8,797	12,385	11,514	18,586	20,054
Social services	615	644	1,104	1,314	1,719	2,264
Imputed bank service charge	-2,208	-2,491	-2,761	-4,985	-6,009	-6,978
Government services	8,804	9,495	11,848	12,389	19,271	20,828
Household services	571	617	987	1,057	1,143	1,237
Import duties	466	532	1,207	1,739	2,462	2,703

Sources: The General Secretariat for Development Planning; Statistics Authority; and IMF staff estimates.

Table 3. Qatar: Gross Domestic Product at Constant Prices by Sectors, 2002–07

(In million Qatari riyals, 1988 prices)

	2002	2003	2004	2005	2006	<u>Est.</u> 2007
Real GDP total	65,883	70,048	82,463	90,082	103,622	119,525
Hydrocarbon sector	37,633	39,735	44,704	47,388	52,446	60,946
Nonhydrocarbon sectors	28,250	30,313	37,759	42,694	51,176	58,579
Agriculture and fishing	179	199	201	201	201	201
Manufacturing	4,316	4,628	4,929	5,551	5,817	6,096
Electricity and water	414	974	1,143	1,479	1,829	2,194
Building and construction	3,287	4,245	4,601	6,388	7,574	8,957
Trade, restaurants, and hotels	3,957	4,239	5,616	5,767	7,095	8,516
Transport and communications	2,757	2,933	4,010	4,674	6,146	6,699
Finance, insurance, and real estate	5,677	5,437	7,484	8,762	10,765	11,842
Other services	7,663	7,658	9,775	9,872	11,749	14,074
Social services	614	628	1,008	1,103	1,473	1,961
Imputed bank service charge	-2,158	-2,058	-2,044	-2,772	-2,962	-3,106
Government services	8,130	7,920	8,619	8,765	9,731	10,803
Household services	611	636	985	1,037	1,045	1,053
Import duties	466	532	1,207	1,739	2,462	3,362

Sources: The General Secretariat for Development Planning; Statistics Authority; and IMF staff estimates.

Table 4. Qatar: GDP by Expenditure Categories, 2002–07

(In million Qatari riyals, current prices)

	2002	2003	2004	2005	2006	<u>Est.</u> 2007
Final consumption 1/	23,152	26,569	32,023	40,998	77,834	82,945
Government	11,783	13,197	15,094	17,769	30,088	33,614
Private 1/	11,369	13,372	16,929	23,229	47,746	49,331
Gross domestic investment	23,011	29,869	38,564	54,839	65,617	87,512
Fixed capital formation	20,453	25,894	34,810	51,887	61,467	87,512
Government	4,122	4,475	6,995	15,468	17,550	29,703
Private 2/	16,331	21,419	27,815	36,419	43,917	57,809
Change in stocks	2,558	3,975	3,754	2,952	4,150	0
Net exports of goods and services 1/	24,320	29,225	44,925	58,728	63,732	88,133
Exports	44,145	53,611	75,194	104,500	142,965	186,879
Imports	-19,825	-24,386	-30,269	-45,773	-79,233	-98,746
Gross domestic product (GDP)	70,483	85,663	115,512	154,565	207,183	258,590
Net factor income 1/	-3,334	-1,574	-10,878	1,973	8,520	5,548
Gross national income 1/	67,149	84,089	104,634	156,538	215,703	264,138

Sources: The General Secretariat for Development Planning; Statistics Authority; and IMF staff estimates.

1/ Staff estimates of net exports of goods and services and net factor income result in alternative estimates of private consumption and gross national income.

2/ For 2006 and 2007, private fixed capital formation is a staff estimate.

Table 5. Qatar: Crude Oil Production, Exports, and Reserves, 2002–07

	2002	2003	2004	2005	2006	2007
	(In million barrels per year; unless otherwise indicated)					
Total production 1/	253.4	263.0	275.2	277.4	293.2	308.6
Onshore	101.6	105.6	107.2	109.3	108.3	102.4
Offshore	151.8	157.4	168.0	168.1	184.9	206.2
<i>Of which:</i>						
Joint ventures	47.7	48.6	44.8	39.3	40.7	56.2
Total exports of Qatar Petroleum (QP)	187.7	195.1	203.8	217.2	226.3	225.1
Onshore	81.7	81.7	83.4	87.9	80.9	74.9
Offshore	106.0	113.4	120.4	129.3	145.4	150.2
Value of exports (in million U.S. dollars)	4,564	5,404	7,078	10,991	14,002	15,510
Average Qatari oil export price (U.S. dollars a barrel)	24.5	28.0	35.2	51.7	62.9	70.0
Oil reserves at beginning of year (in million barrels) 2/	4,587	4,329	4,291	4,190	5,235	4,878
Proven natural gas reserves (in trillion cubic feet) 3/	512.0	915.0	906.3	905.1	905.8	902.0
Liquefied Natural Gas (LNG) exports (in million tons per year)	14.3	15.2	18.8	21.2	24.7	27.4

Source: Qatar Petroleum.

1/ Total Qatar production, including partners' share in production sharing agreements.

2/ Qatar Petroleum fields only.

3/ Includes the North Field.

Table 6. Qatar: Domestic Prices of Selected Petroleum Products, 2002–07

(In U.S. dollars per liter; end of period)

	2002	2003	2004	2005	2006	2007
Gasoline (97 octane)	0.19	0.19	0.19	0.22	0.22	0.22
Gasoline (90 octane)	0.18	0.18	0.18	0.19	0.19	0.19
Diesel oil	0.18	0.18	0.18	0.19	0.19	0.19
Kerosene	0.11	0.11	0.11	0.11	0.11	0.11

Source: Qatar Petroleum.

Table 7. Qatar: Liquefied Natural Gas Build-Up Volumes (2003–07)

(In million tons per annum)

	Train	Destination	2003	2004	2005	2006	2007
Qatargas	1, 2, and 3	Japan	8.9	9.7	9.9	10.0	10.0
RasGas	1 and 2	Korea	6.7	6.5	6.8	6.5	6.8
	3	India	0.0	4.1	4.7	4.9	4.7
	4	Europe & Asia	0.0	0.0	1.5	4.8	4.8
	5	Italy	0.0	0.0	0.0	0.0	1.1
	Total		15.6	20.3	22.9	26.2	27.4

Source: Qatar Petroleum

Table 8. Qatar: Production, Consumption, and Exports of Petroleum Products, 2002–07

	2002	2003	2004	2005	2006	2007
(In thousand barrels)						
Production 1/	37,717	42,090	41,921	39,647	44,887	46,624
Liquified petroleum gas	1,000	1,420	1,396	1,433	1,653	1,791
Gasoline (97 octane)	4,558	7,039	6,523	6,391	6,779	7,536
Gasoline (90 octane)	6,448	7,830	7,493	7,731	7,658	9,157
Jet fuel	6,646	7,372	7,651	7,322	8,285	8,771
Diesel oil	6,804	7,383	7,492	7,073	7,607	7,683
Fuel oil	5,097	2,898	4,174	2,404	4,889	2,731
Naphtha	7,132	8,148	7,192	7,293	8,016	8,953
Local sales	14,249	11,693	12,683	16,085	19,921	21,441
Liquified petroleum gas	440	500	557	635	712	825
Gasoline (97 octane)	2,305	2,445	2,266	3,354	2,825	2,928
Gasoline (90 octane)	2,337	2,327	2,855	2,539	3,722	4,242
Jet fuel and kerosene	5,739	2,373	2,683	3,600	4,641	5,887
Diesel oil	3,382	3,710	4,322	5,957	8,021	7,560
Fuel oil	0	300	0	0	0	0
Exports	23,468	26,591	28,681	22,567	24,283	23,166
Gasoline (97 octane)	2,311	4,143	3,590	3,410	2,900	3,270
Gasoline (90 octane)	4,139	5,551	5,383	4,840	4,916	6,031
Jet fuel	1,030	2,599	4,814	3,700	3,655	2,437
Diesel oil	3,532	3,417	3,446	794	0	0
Fuel oil and bunkers	5,255	2,898	4,111	2,441	4,670	2,715
Naphtha	7,201	7,983	7,337	7,382	8,142	8,713
(In million U.S. dollars)						
Refined product exports	593.7	803.9	1,173.5	1,279.2	1,540.9	1,785.2
Gasoline	183.8	317.6	410.7	513.1	586.3	778.6
Jet fuel and kerosene	29.7	84.3	223.4	244.7	291.2	206.2
Diesel oil	96.4	106.0	145.4	48.0	0.0	0.0
Fuel oil and bunkers	112.3	71.0	106.0	98.5	170.6	160.9
Naphtha	171.5	225.0	288.0	374.9	492.8	639.5

Source: Qatar Petroleum.

1/ Recent production increases due to expansion of QP refinery capacity.

Table 9. Qatar: Output of Selected Industrial Products, 2002–06

	2002	2003	2004	2005	2006
(In thousand metric tons, unless otherwise indicated)					
Qatar Fertilizer Company	3,155	3,222	3,975	5,113	5,079
Ammonia	1,419	1,442	1,737	2,134	2,170
Urea	1,736	1,780	2,238	2,979	2,909
Organic Fertilizer Factory					
Organic fertilizer	33	38	24	42	57
Qatar National Cement Company	1,086	1,084	1,073	1,073	2,190
Cement	1,059	1,056	1,051	1,049	2,169
Quick lime	28	28	22	24	21
Qatar Steel Company					
Concrete reinforcing bars	745	748	782	791	933
Qatar Flour Mills Company					
Flour and bran	36	35	37	48	57
Qatar Petrochemical Company	918	953	910	1,002	1,001
Ethylene	495	526	494	544	548
Low density polyethylene	379	381	373	415	413
Sulphur	44	46	43	43	40
Qatar Electricity Company					
Energy produced (gigawatt hours)	10,461	10,811	12,993	14,396	14,983
Qatar Water Company					
Production (in billion gallons)	35	36	35	34	36

Sources: The General Secretariat for Development Planning; Statistics Authority.

Table 10. Qatar: Residential Units, Completion Certificates Issued, 2006–07

Municipality	Type Of Residential Unit						Total
	Apartments & studios	Hotel Apartments	Villas	Palaces	Senior Staff Houses	Public Houses	
2006							
Doha	5,413	335	1,619	—	165	69	7,601
Rayyan	318	—	2,153	—	92	182	2,745
Wakra	138	—	151	—	3	16	308
Umm Slal	—	—	310	—	20	27	357
Al Khor	14	—	246	—	7	20	287
Al Shammal	—	—	9	—	1	4	14
Al Da'ayen	4	—	173	—	15	72	264
Total	5,887	335	4,661	—	303	390	11,576
2007							
Doha	7,672	2,090	1,112	1	172	47	11,094
Rayyan	90	—	2,838	—	105	79	3,112
Wakra	111	40	172	—	33	15	371
Umm Slal	22	—	383	—	31	17	453
Al Khor	—	—	500	—	13	11	524
Al Shammal	—	—	12	—	3	10	25
Al Da'ayen	—	—	152	—	23	36	211
Total	7,895	2,130	5,169	1	380	215	15,790

Table 11. Qatar: Economically Active Population By Nationality, Gender, and Sector, October 2007¹

Sector	Qatari			Non-Qatari			Total		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
Government Department	29,099	16,315	45,414	27,957	5,021	32,978	57,056	21,336	78,392
Government Company/ Corporation	5,982	3,274	9,256	26,935	8,086	35,021	32,917	11,360	44,277
Mixed	2,714	597	3,311	16,693	6,359	23,052	19,407	6,956	26,363
Private	2,590	1,086	3,676	584,394	16,156	600,550	586,984	17,242	604,226
Diplomatic/International/Regional	18	17	35	1,517	212	1,729	1,535	229	1,764
Domestic	15	-	15	28,958	43,807	72,765	28,973	43,807	72,780
	40,418	21,289	61,707	686,454	79,641	766,095	726,872	100,930	827,802

Source: Labour Force Sample Survey, 2007.

1/ Economically active is defined as 15 years and above, and excludes persons seeking work for the first time.

Table 12. Qatar: Consumer Price Index, 2004–07

	2004	2005	2006	2007
	(2001 = 100, period average)			
Food, beverages and tobacco	104.2	107.5	115.4	123.8
Clothing and footwear	104.6	101.8	114.5	128.9
Housing	139.6	176.2	221.9	287.0
Furniture and furnishings	101.9	106.5	110.9	116.9
Transport and communication	98.9	103.3	104.6	105.8
Medical services	96.0	99.7	101.6	104.0
Education, culture, and recreation	102.3	102.2	104.5	109.7
Miscellaneous goods and services	110.3	114.9	130.5	136.5
General index	154.7	168.3	188.3	214.2
	(Annual change in percent)			
Food, beverages, and tobacco	3.3	3.1	7.3	7.4
Clothing and footwear	8.1	-2.7	12.4	12.6
Housing	16.2	26.2	26.0	29.4
Furniture	3.3	4.5	4.2	5.4
Transport and communication	-1.4	4.5	1.2	1.2
Medical services	3.7	3.9	1.9	2.4
Education, culture, and recreation	2.9	-0.1	2.3	5.0
Miscellaneous goods and services	4.1	4.1	13.6	4.6
General index	6.8	8.8	11.8	13.8

Sources: The General Secretariat for Development Planning; Statistics Authority; and IMF staff estimates.

Table 13. Qatar: Government Revenue, 2002/03–2007/08

(In million Qatari riyals)

	2002/03	2003/04	2004/05	2005/06	2006/07	<u>Est.</u> 2007/08
Total revenue	29,453	30,718	55,065	65,685	86,062	117,790
Hydrocarbon revenue	19,059	19,759	36,319	46,381	55,429	70,748
Oil	33,192	40,235	48,181	60,050
Gas	3,127	6,146	7,248	10,698
Other revenue	10,394	10,958	18,745	19,304	30,634	47,042
Customs duties	532	686	1,207	1,739	2,703	3,932
Business/corporate income tax	179	1,064	1,554	434	4,562	8,939
Public utility fees	150	190	729	789	288	342
Other	915	956	1,544	2,108	2,379	3,486
Investment income	8,618	8,062	13,711	14,234	20,702	30,343

Source: Ministry of Economy and Finance.

Table 14. Qatar: Government Expenditure, 2002/03–2007/08

(In million Qatari riyals)

	2002/03	2003/04	2004/05	2005/06	2006/07	<u>Est.</u> 2007/08
Total expenditure	22,799	25,212	36,103	50,768	67,147	84,727
Current expenditure	18,344	20,730	28,270	32,755	49,751	50,923
Civil list	609	627	617	685	667	624
Defense and security	3,324	3,428	3,374	3,901	4,610	6,391
General administration	10,395	11,457	16,517	19,669	34,377	33,096
<i>Of which:</i>						
Interest payments	2,236	1,928	1,880	1,922	1,938	1,850
Education	1,836	1,777	2,157	2,258	2,232	3,245
Health	1,094	1,194	2,960	3,515	3,808	3,919
Labor and social services	158	193	199	180	409	409
Food subsidies and transfers	0	0	19	25	41	199
Water and electricity	593	1,463	1,797	1,947	1,509	1,467
Communication and transportation	27	0	214	0	0	0
Grants to foreign governments	139	162	232	367	1,363	1,037
Grants to foreign institutions	88	353	92	82	615	411
Subscriptions	81	76	92	126	120	125
Capital expenditure	4,455	4,482	7,833	18,013	17,396	33,805
Health	85	62	370	825	456	449
Education	543	168	322	251	217	1,117
Housing and construction	716	1,566	545	587	1,007	633
Roads	315	492	416	787	1,375	2,691
Communications	78	126	553	228	3,169	4,727
Utilities	1,613	1,010	1,066	1,723	6,246	8,131
Land reclamation, other	1,105	1,058	4,561	13,612	4,926	16,057

Source: Ministry of Economy and Finance.

Table 15. Qatar: Depository Corporations Survey, 2004–07

(In million Qatari riyals)

	2004	2005	2006	2007	Sep-07	Sep-08
Net foreign assets	31,812	47,820	61,251	61,444	53,857	79,696
Qatar Central Bank	12,225	16,580	19,694	34,747	22,592	39,154
Assets	12,233	16,643	19,715	35,500	22,787	39,221
Liabilities	8	63	21	753	195	67
Commercial banks	19,587	31,240	41,557	26,696	31,265	40,542
Assets	27,756	41,648	66,311	88,961	78,390	109,847
Liabilities	8,169	10,407	24,754	62,265	47,125	69,305
Domestic Assets	23,419	31,081	48,923	92,292	83,779	115,977
Claims on public sector (net)	15,791	14,496	13,612	27,253	30,517	35,849
Claims on government (net)	11,172	8,265	3,728	-207	2,713	2,644
Claims	18,967	17,122	17,238	13,822	14,905	19,135
Deposits	7,796	8,857	13,510	14,029	12,192	16,490
Other Public Sector (net)	4,619	6,231	9,884	27,460	27,804	33,205
Claims on Private Sector	33,551	54,847	79,102	120,485	107,843	166,482
Other items (net)	-25,923	-38,262	-43,791	-55,446	-54,581	-86,654
Broad money	55,231	78,901	110,173	153,735	137,636	195,673
Money	16,373	25,657	33,492	40,737	38,947	61,265
Currency in circulation	2,594	2,866	3,959	4,487	4,251	5,755
Demand deposits	13,779	22,791	29,533	36,250	34,696	55,510
Quasi-money	38,858	53,244	76,681	112,999	98,688	134,408
Savings and time deposits	22,822	28,409	39,622	64,349	53,345	84,010
Foreign currency deposits	16,036	24,836	37,059	48,650	45,344	50,399

Source: Qatar Central Bank.

Table 16. Qatar: Factors Affecting Changes in Domestic Liquidity, 2005–08

(In million Qatari riyals)

	2005	2006	2007	Sep-08 1/
Net foreign assets	16,008	13,430	193	25,840
Qatar Central Bank	4,355	3,114	15,053	16,562
Assets	4,410	3,072	15,785	16,435
Liabilities	55	-42	732	-128
Commercial banks	11,653	10,316	-14,860	9,278
Assets	13,891	24,663	22,650	31,458
Liabilities	2,238	14,347	37,511	22,180
Domestic assets	7,662	17,842	43,369	32,197
Claims on public sector	-2,590	-1,768	27,283	5,332
Claims on government (net)	-2,907	-4,537	-3,934	-69
Claims	-1,845	116	-3,416	4,229
Deposits	1,062	4,653	518	4,299
Other public sector (net)	317	2,769	31,217	5,401
Claims on private sector	0	0	0	58,639
Other items (net)	-12,339	-5,529	-11,655	-31,773
Broad money	23,671	31,272	43,562	58,037
Money	9,284	7,835	7,244	22,318
Quasi-money	14,387	23,436	36,318	35,719

Source: Qatar Central Bank.

1/ September 2008 over September 2007.

Table 17. Qatar: Balance Sheet of Qatar Central Bank, 2004–08

(In million Qatari riyals)

	2004	2005	2006	2007	Sep-07	Sep-08
Foreign assets	12,233	16,643	19,715	35,500	22,787	39,221
Gold	67	36	44	1,220	945	1,264
Foreign government securities	9,763	14,121	15,746	26,137	17,100	24,039
Balances with foreign banks	1,894	2,169	3,645	7,879	4,478	13,662
IMF reserve position	373	180	128	98	102	87
SDR holdings	137	136	151	166	162	169
Claims on commercial banks	367	358	227	8,547	410	3,001
Unclassified assets	268	253	265	432	454	448
Assets = Liabilities	12,867	17,254	20,207	44,479	23,651	42,670
Foreign liabilities	8	63	21	753	195	67
Reserve money	6,019	8,258	10,154	30,652	11,495	27,068
Currency issued	3,123	3,531	5,070	5,625	5,327	7,325
Deposits of local banks	2,896	4,727	5,084	25,028	6,168	19,743
<i>Of which:</i>						
Reserve Requirements	1,617	2,225	3,268	5,102	3,959	9,913
Government deposits	169	262	420	436	428	499
Capital accounts	5,508	7,682	7,751	8,909	8,405	9,909
Reserve revaluation	967	740	1,030	1,938	1,643	1,769
Unclassified liabilities	197	249	831	1,791	1,485	3,359

Source: Qatar Central Bank.

Table 18. Qatar: Foreign Assets of the Banking System, 2004–08

	2004	2005	2006	2007	Sep-07	Sep-08
	(In million U.S. dollars)					
Net foreign assets	8,740	13,137	16,827	16,880	14,796	21,894
Qatar Central Bank (net)	3,358	4,555	5,410	9,546	6,207	10,757
Reserves	3,361	4,572	5,416	9,753	6,260	10,775
Gold	18	10	12	335	260	347
Foreign government securities	2,682	3,879	4,326	7,180	4,698	6,604
Deposits with foreign banks	520	596	1,001	2,165	1,230	3,753
IMF position	102	50	35	27	28	24
SDR holdings	38	37	41	45	44	47
Foreign liabilities	2	17	6	207	53	18
Commercial banks (net)	5,381	8,583	11,417	7,334	8,589	11,138
Foreign assets	7,625	11,442	18,217	24,440	21,536	30,178
Foreign liabilities	2,244	2,859	6,801	17,106	12,946	19,040
	(In million Qatari riyals)					
Net foreign assets	31,812	47,820	61,251	61,444	53,857	79,696
Qatar Central Bank (net)	12,225	16,580	19,694	34,747	22,592	39,154
Reserves	12,233	16,643	19,715	35,500	22,787	39,221
Gold	67	36	44	1,220	945	1,264
Foreign government securities	9,763	14,121	15,746	26,137	17,100	24,039
Deposits with foreign banks	1,894	2,169	3,645	7,879	4,478	13,662
IMF position	373	180	128	98	102	87
SDR holdings	137	136	151	166	162	169
Foreign liabilities	8	63	21	753	195	67
Commercial banks (net)	19,587	31,240	41,557	26,696	31,265	40,542
Foreign assets	27,756	41,648	66,311	88,961	78,390	109,847
Foreign liabilities	8,169	10,407	24,754	62,265	47,125	69,305

Source: Qatar Central Bank.

Table 19. Qatar: Consolidated Balance Sheet of Commercial Banks, 2004–08

(In million Qatari riyals)

	2004	2005	2006	2007	Sep-07	Sep-08
Reserves	3,397	5,182	6,140	26,097	7,001	16,467
Cash	529	665	1,111	1,137	1,076	1,570
Balances with Qatar Central Bank	2,868	4,516	5,029	24,960	5,925	14,897
Foreign assets	27,756	41,648	66,311	88,961	78,390	109,847
Claims on private sector	33,551	54,847	79,102	120,485	107,843	166,482
Claims on public sector	23,586	23,353	27,122	41,282	42,709	52,339
Claims on government	18,967	17,122	17,238	13,822	14,905	19,135
Claims on government institutions 1/	2,349	1,776	2,495	17,606	18,453	23,689
Claims on semi-government institutions 2/	2,270	4,456	7,389	9,854	9,350	9,515
Unclassified assets	3,736	5,271	10,808	17,512	16,140	29,163
Total assets = liabilities	92,026	130,301	189,482	294,336	252,083	374,298
Private sector deposits	42,271	61,405	84,700	113,147	102,155	146,518
Demand deposits	12,004	19,497	23,924	30,887	29,094	44,987
Other deposits	30,267	41,909	60,775	82,260	73,061	101,532
Savings and time	20,621	26,060	36,748	60,246	48,813	77,401
Foreign currency	9,646	15,849	24,027	22,014	24,248	24,131
Public sector deposits	17,993	23,225	34,605	49,694	42,994	59,391
Government deposits	7,627	8,595	13,090	13,593	11,764	15,992
Other public sector 3/	10,366	14,630	21,515	36,101	31,230	43,400
Demand deposits	1,775	3,295	5,609	5,362	5,603	10,523
Savings and time deposits	2,201	2,349	2,874	4,103	4,532	6,609
Foreign currency deposits	6,391	8,986	13,032	26,636	21,096	26,268
Foreign liabilities	8,169	10,407	24,754	62,265	47,125	69,305
Capital accounts	10,733	14,553	23,311	33,885	26,960	47,520
Due to Qatar Central Bank	339	423	298	1,316	512	3,105
Unclassified liabilities	12,521	20,286	21,815	34,029	32,337	48,458

Source: Qatar Central Bank.

1/ Institutions with 51–100 percent of government capital, including public non-financial enterprises.

2/ Institutions with less than 50 percent of government capital, including public non-financial enterprises.

3/ Government institutions only; deposits of semi-government institutions are classified as private deposits.

Table 20. Qatar: Distribution of Commercial Bank Credit, 2004–08

(In million Qatari riyals)

	2004	2005	2006	2007	Sep-07	Sep-08
Total public sector 1/	18,469	18,650	21,537	35,902	37,234	47,069
Government	13,850	12,419	12,563	9,151	10,239	14,472
Government institutions 2/	2,349	1,776	1,585	16,898	17,644	23,083
Semi-government institutions 3/	2,270	4,456	7,389	9,854	9,350	9,515
Total private sector 1/	29,824	48,716	73,236	110,427	100,197	153,968
General Trade	6,116	8,184	11,553	17,978	16,282	22,204
Industry	1,060	2,419	2,078	3,460	3,102	4,999
Contractors	1,658	3,358	5,121	8,155	7,430	10,307
RealEstate	4,054	6,183	10,624	19,812	17,320	29,296
Consumption	14,085	24,731	35,177	47,123	44,143	56,422
Services	2,384	2,942	7,246	11,090	9,697	23,899
Others	468	900	1,437	2,809	2,224	6,839
Total commercial bank credit 1/	48,294	67,366	94,773	146,329	137,431	201,037

Source: Qatar Central Bank.

1/ Excludes certain credits which are included in the depository corporations survey.

2/ Institutions with government participation of 51–100 percent.

3/ Institutions with government participation below 50 percent.

Table 21. Qatar: Composition of Exports, 2002–07

	2002	2003	2004	2005	2006	2007
	(In million U.S. dollars)					
Crude oil	5,628	6,716	8,528	12,843	16,299	19,181
Non-oil exports	4,327	5,436	7,728	10,018	14,901	20,496
Refined petroleum products	594	804	1,174	1,279	1,541	1,785
LNG	2,588	3,120	4,201	5,200	8,471	10,524
Propane+Butane	230	414	563	781	1,156	1,617
Condensates	916	1,098	1,790	2,757	3,733	6,569
Non-hydrocarbon exports	1,466	1,431	2,694	3,261	3,883	4,349
Petrochemicals	924	1,107	1,615	1,958	2,265	2,385
Others	542	324	1,079	1,303	1,618	1,964
Total exports	11,421	13,582	18,950	26,122	35,083	44,026
	(In thousand metric tons, unless otherwise specified)					
Export volumes						
Crude oil (thousand barrels a day)	634.1	667.1	681.1	702.7	724.1	765.8
QP share of crude oil (thousand barrels a day)	509.8	534.8	557.0	595.1	620.3	616.9
Refined petroleum products (thousand barrels a day)	64.3	72.9	78.5	61.8	66.5	63.5
LNG & Gas Exports (million metric tons)	13.7	14.4	18.9	21.2	24.7	29.9
Petrochemicals	2,509	2,618	3,504	3,692	3,881	3,152
Steel	641	664	1,138	1,095	1,537	1,540
Fertilizers (Ammonia+Urea)	2,180	2,317	2,917	3,433	3,529	3,307
Propane+Butane	942	1,477	1,714	1,860	2,295	3,448
Condensates: (thousand barrels a year)	37,623	39,057	47,396	52,413	58,783	103,200
	(In U.S. dollars per ton; unless otherwise indicated)					
Export prices						
Qatari crude oil (U.S. dollars a barrel)	24.5	28.0	35.2	51.7	62.9	70.0
LNG & Gas Exports	189.2	217.1	222.9	245.1	343.0	351.5
Petrochemicals	368.2	422.8	460.9	530.3	583.6	756.5
Propane+Butane	244.2	280.1	328.8	420.1	503.6	469.0
Condensates: (U.S. dollars per barrel)	24.3	28.1	37.8	52.6	63.5	63.7

Sources: Qatar Central Bank; Qatar Petroleum; and IMF staff estimates.

Table 22. Qatar: Composition of Imports, 2002–07 1/

	2002	2003	2004	2005	2006	2007
	(In million U.S. dollars)					
Foodstuffs and live animals	424	413	381	579	709	893
Beverages and tobacco	39	45	48	91	118	130
Crude materials, inedible (except fuels)	95	151	144	207	377	568
Mineral fuels, lubricants, and related materials	27	28	30	43	98	114
Animal and vegetable oils, fats, and waxes	14	17	18	25	31	36
Chemical and related products	294	321	344	672	854	1106
Manufactured goods	778	1,041	1,060	2,421	4,138	5,597
Machinery and transport equipment	1,901	2,323	3,375	4,941	8,502	11,595
Miscellaneous manufactured goods	456	554	587	1,080	1,581	1,920
Commodities and transactions not classified in the SITC	24	4	18	1	32	43
Total	4,052	4,897	6,004	10,061	16,440	22,002
	(In percent of total)					
Foodstuffs and live animals	10.5	8.4	6.3	5.8	4.3	4.1
Beverages and tobacco	1.0	0.9	0.8	0.9	0.7	0.6
Crude materials, inedible (except fuels)	2.4	3.1	2.4	2.1	2.3	2.6
Mineral fuels, lubricants, and related materials	0.7	0.6	0.5	0.4	0.6	0.5
Animal and vegetable oils, fats, and waxes	0.3	0.4	0.3	0.2	0.2	0.2
Chemical and related products	7.3	6.6	5.7	6.7	5.2	5.0
Manufactured goods	19.2	21.2	17.7	24.1	25.2	25.4
Machinery and transport equipment	46.9	47.4	56.2	49.1	51.7	52.7
Miscellaneous manufactured goods	11.2	11.3	9.8	10.7	9.6	8.7
Commodities and transactions not classified in the SITC	0.6	0.1	0.3	0.0	0.2	0.2
Total	100.0	100.0	100.0	100.0	100.0	100.0

Sources: Customs data; The General Secretariat for Development Planning; Qatar Statistics Authority.

1/ By main sections of Standard International Trade Classification (SITC), revision 3.

Table 23. Qatar: Destination of Exports, 2002–07

(In percent of total exports)

Country	2002	2003	2004	2005	2006	2007
Arab Countries	8.2	4.5	5.4	6.7	6.1	5.3
U.A.E.	3.5	2.3	2.9	4.6	4.3	3.7
Saudi Arabia	1.5	1.2	1.1	0.9	0.8	0.7
Bahrain	0.2	0.2	0.2	0.3	0.2	0.1
Jordan	0.1	0.0	0.1	0.2	0.2	0.2
Lebanon	0.1	0.0	0.1	0.0	0.0	0.0
Kuwait	0.2	0.1	0.3	0.1	0.1	0.1
Syria	0.0	0.2	0.1	0.1	0.2	0.1
Egypt	2.4	0.2	0.1	0.2	0.1	0.1
Oman	0.1	0.1	0.0	0.1	0.0	0.1
Yemen	0.1	0.0	0.1	0.0	0.0	0.0
Others	0.1	0.1	0.5	0.2	0.2	0.1
Asian Countries	81.2	83.8	80.7	76.9	77.9	84.9
Japan	47.5	46.7	42.2	40.0	41.5	40.6
India	0.9	1.1	5.4	3.5	4.9	6.4
South Korea	16.1	18.8	15.9	15.8	13.9	17.5
China	1.1	2.0	1.1	1.5	1.2	0.8
Taiwan province of China	0.3	0.7	1.4	2.5	1.6	1.2
Malaysia	0.0	0.0	0.1	0.1	0.2	0.1
Iran	0.2	0.1	0.3	0.2	0.1	0.1
Indonesia	0.1	0.0	0.1	0.0	0.1	0.1
Pakistan	0.1	0.1	0.6	0.8	1.1	1.1
Thailand	3.5	3.0	1.7	2.0	2.7	4.6
Singapore	9.4	9.6	9.2	8.2	9.5	11.3
Turkey	0.1	0.0	0.0	0.1	0.1	0.0
Philippines	1.2	1.2	1.2	1.2	0.5	0.9
Others	0.7	0.5	1.4	1.1	0.8	0.2
European Countries	1.7	2.0	2.8	2.4	3.9	4.6
U.K.	0.0	0.2	0.3	0.1	0.0	0.2
Germany	0.0	0.0	0.0	0.1	0.0	0.0
Italy	1.0	0.1	0.1	0.1	0.1	0.1
France	0.0	0.1	0.0	0.2	0.1	0.1
Holland	0.5	0.3	0.1	0.6	0.6	0.0
Belgium	0.0	0.0	0.0	0.1	0.3	1.4
Spain	0.2	1.1	1.9	1.0	2.5	2.2
Greece	0.0	0.0	0.1	0.0	0.0	0.0
Others	0.0	0.1	0.3	0.3	0.2	0.5
Americas	2.6	1.6	1.5	1.3	0.5	1.0
U.S.A.	2.6	1.6	1.3	1.2	0.4	0.7
Canada	0.0	0.0	0.2	0.0	0.0	0.0
Chile	0.0	0.0	0.0	0.0	0.0	0.0
Peru	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	0.1	0.0	0.3
Oceanic Countries	0.9	0.8	1.2	1.0	1.1	1.1
Australia	0.5	0.3	0.9	0.5	0.6	0.5
New Zealand	0.4	0.5	0.4	0.5	0.5	0.7
African Countries	0.6	0.6	8.5	1.0	0.7	0.4
Not Specified	4.8	6.6	0.0	10.7	9.8	2.6
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Qatar Central Bank.

Table 24. Qatar: Origin of Imports, 2002–07

(In percent of total imports)

Country	2002	2003	2004	2005	2006	2007
Arab Countries	17.6	16.7	20.1	15.6	14.7	15.6
U.A.E.	7.0	6.7	6.3	6.4	6.0	7.0
Saudi Arabia	6.2	5.9	9.5	5.7	5.1	4.9
Bahrain	0.8	1.3	1.3	0.6	0.7	0.8
Jordan	0.5	0.3	0.2	0.2	0.2	0.2
Lebanon	0.2	0.3	0.4	0.4	0.5	0.5
Kuwait	0.7	0.4	0.5	0.5	0.5	0.5
Syria	0.8	0.5	0.6	0.4	0.2	0.2
Egypt	0.4	0.6	0.3	0.5	0.5	0.5
Oman	0.6	0.6	0.7	0.8	0.7	0.9
Others	0.2	0.1	0.2	0.1	0.1	0.1
Asian Countries	28.3	28.7	18.4	33.0	34.5	33.8
Japan	10.5	10.5	5.2	11.6	12.0	10.0
India	3.0	3.1	2.4	3.9	2.7	2.8
South Korea	3.6	5.0	1.9	4.5	5.5	6.1
China	3.2	3.4	3.1	5.2	5.8	5.8
Hong Kong	0.9	0.3	0.2	0.1	0.1	0.1
Taiwan province of China	0.8	0.6	0.4	0.6	0.4	0.5
Malaysia	1.5	1.2	0.7	1.2	1.4	1.4
Iran	0.5	0.4	0.2	0.5	0.3	0.3
Indonesia	1.1	0.9	0.7	1.0	0.8	1.0
Pakistan	0.7	0.7	0.4	0.4	0.3	0.5
Thailand	0.9	0.9	0.6	1.4	1.6	1.3
Singapore	0.8	0.9	1.8	1.1	1.0	1.5
Turkey	0.6	0.6	0.5	0.7	2.0	2.1
Philippines	0.2	0.2	0.1	0.3	0.2	0.1
Others	0.2	0.2	0.1	0.4	0.3	0.3
European Countries	36.8	37.5	48.3	35.6	36.9	35.9
U.K.	7.6	8.0	5.1	5.7	5.0	4.7
Germany	7.0	9.6	5.3	9.2	9.3	7.8
Italy	9.0	7.4	3.4	6.5	9.3	10.3
France	4.2	3.3	26.7	4.2	3.9	3.6
Holland	2.3	1.9	1.3	1.8	1.3	0.0
Switzerland	1.3	1.3	1.8	1.4	1.5	1.4
Belgium	1.2	1.1	1.0	1.2	1.5	1.0
Sweden	0.6	0.7	0.5	0.5	0.9	0.9
Spain	1.3	1.2	0.8	1.1	1.0	1.1
Denmark	0.4	0.4	0.2	0.6	0.2	0.3
Austria	0.4	0.4	0.4	0.6	0.6	0.5
Ireland	0.4	0.4	0.3	0.4	0.3	0.3
Greece	0.1	0.1	0.0	0.1	0.1	0.0
Norway	0.1	0.2	0.1	0.1	0.3	0.1
Romania	0.1	0.2	0.1	0.1	0.1	0.1
Others	0.8	1.2	1.2	2.0	1.7	3.8
Americas	15.5	14.9	11.8	14.0	12.2	13.2
U.S.A.	13.0	12.2	9.6	11.6	9.9	11.4
Brazil	1.0	0.9	1.0	1.2	0.9	0.3
Canada	0.8	0.7	0.2	0.4	0.5	0.5
Argentina	0.2	0.3	0.2	0.3	0.3	0.1
Mexico	0.3	0.3	0.1	0.3	0.4	0.0
Others	0.1	0.6	0.8	0.3	0.2	0.8
Oceanic Countries	1.6	1.8	1.2	1.3	1.4	1.2
Australia	1.5	1.6	1.1	1.2	1.3	1.1
New Zealand	0.1	0.1	0.1	0.1	0.1	0.1
African Countries	0.3	0.4	0.3	0.4	0.3	0.4
Not Specified	0.0	0.0	0.0	0.0	0.0	0.1
Total	100.0	100.0	100.0	100.0	100.0	100

Source: Qatar Central Bank.

Table 25. Qatar: External Debt of Non-Banks, 2002–07

(In million U.S. dollars)

	2002	2003	2004	2005	2006	2007
Total non-bank external debt	13,238	12,228	12,767	17,563	23,077	30,382
Disbursements	1,094	1,415	1,521	5,853	6,963	7,917
Debt service	-2,845	-3,496	-1,763	-2,068	-2,626	-2,272
Interest	-1,041	-673	-545	-628	-751	-908
Amortization	-1,804	-2,823	-1,218	-1,439	-1,876	-1,364
Government debt	4,038	4,322	4,017	3,743	3,387	3,049
<i>Of which:</i>						
International bonds	2,950	3,650	3,493	3,336	3,039	2,820
Disbursements	550	700	0	0	0	0
Debt service	-1,444	-820	-626	-569	-658	-618
Interest	-432	-405	-321	-295	-302	-280
Amortization	-1,012	-416	-305	-274	-356	-338
Non-government debt	8,890	7,445	7,938	12,625	18,069	24,959
Disbursements	544	715	1,521	5,853	6,963	7,917
Debt service	-1,401	-2,675	-1,137	-1,499	-1,968	-1,655
Interest	-609	-269	-224	-334	-449	-628
Amortization	-791	-2,407	-913	-1,166	-1,519	-1,026
LNG related debt	4,745	2,596	2,364	6,651	10,915	15,754
Disbursements	0	0	204	4,662	4,718	5,087
Debt service	-880	-2,292	-522	-510	-667	-577
Interest	-339	-181	-90	-135	-214	-329
Amortization	-540	-2,111	-432	-375	-453	-248
Other projects	4,144	4,848	5,574	5,974	7,153	9,205
Disbursements	544	715	1,317	1,191	2,245	2,830
Debt service	-521	-383	-616	-989	-1,301	-1,078
Interest	-270	-87	-134	-198	-235	-300
Amortization	-251	-296	-481	-790	-1,066	-778
Non-bank trade credit 1/	311	461	812	1,194	1,622	2,374

Sources: Authorities; Qatar Petroleum; OECD; and IMF staff estimates.

1/ Estimate.

Table 26. Qatar: Doha Securities Market Indicators, 1997–2007

(In million Qatari riyals)

End of Period	Number of Listed Companies	General Index	Industrial Sector		Services Sectors		Insurance Sector		Banking & Financial Sector		Total	
			Shares Number	Shares Value	Shares Number	Shares Value	Shares Number	Shares Value	Shares Number	Shares Value	Shares Number	Shares Value
1997	18	1,000	109,839	16	534,524	55	19,750	12	312,362	113	976,475	196
1998	20	1,351	276,743	51	1,377,868	220	83,888	62	1,384,311	637	3,122,810	970
1999	21	1,341	2,692,181	114	14,034,774	452	758,013	58	10,681,797	608	28,166,765	1,232
2000	22	1,233	2,327,916	61	20,850,255	474	870,314	35	7,561,863	299	31,610,348	869
2002	25	2,324	7,207,126	235	38,312,518	1,348	3,967,631	165	30,110,128	1,467	79,597,403	3,215
2003	28	3,947	71,932,529	3,992	72,372,610	3,968	6,683,980	344	38,983,400	3,418	189,972,519	11,722
2004	30	6,494	98,566,801	4,888	143,484,829	8,028	8,451,611	921	54,883,513	9,258	305,386,754	23,095
2005	32	11,053	230,263,538	27,323	696,435,474	44,552	11,695,196	2,516	94,686,958	28,451	1,033,081,166	102,843
2006	36	7,133	191,891,677	10,849	911,833,615	28,489	17,321,804	2,338	744,393,898	33,270	1,865,440,994	74,947
2007	40	9580	334,376,254	16,200	1,574,473,683	43,841	43,273,641	3,414	1,459,133,161	45,474	3,411,256,739	108,930

Source: Qatar Central Bank.