



Qatar

The Qatari riyal was introduced in 1966. The currency was initially used by both Qatar and Dubai until Dubai entered UAE in 1973. In 1975, the riyal was pegged to the IMF's Special Drawing Rights (SDRs), but effectively the currency has been fixed to the dollar at 3.64 since 1980. The peg to the dollar was formalised in 2001. Qatar is a member of the Gulf Cooperation Council (GCC) and remains committed to a common currency.

The Qatar Central Bank (QCB) conducts exchange rate policy with the aim of retaining the stability and the free convertibility of the QAR. Monetary policy is determined by the Monetary Policy Committee and is implemented with a view to supporting the dollar peg. The QCB is led by a board of five directors.

The riyal is fully deliverable and convertible.

