

In July 2006, Qatar participated in a regional monetary statistics seminar at GCC headquarters in Riyadh that focused on preparation of monetary statistics in accordance with the IMF's *Monetary and Financial Statistics Manual* using the Standardized Reporting Forms (SRFs). The SRF-based reporting is in the final stages of development..

### ***Balance of payments***

The recent GDDS assessment mission learned that following the 2005 multisector statistics mission, the QCB made some progress in the compilation of balance of payments statistics. The QCB has expanded the International Transactions Reporting System (ITRS) collection forms and has recently introduced report forms for the major oil and gas companies and their affiliates to collect data on current account and financial account transactions. In addition, the balance of payments presentation provided to the GDDS mission for review and publication in *IFS* and *BOPSY* conforms, for the first time, to the format of the fifth edition of the *Balance of Payments Manual*. However, serious omissions remain, largely as the result of the lack of reliable and timely source data. There is no compilation for inward or outward direct investment, there are no portfolio investment data compiled for the nonbank sector, and errors and omissions remain large. Moreover, official statistics seem to underestimate total imports. Source data for government external assets are not provided to the QCB for BOP compilation. Although an estimate for flows of government external assets based on the budget data is included in the balance of payments, no information is provided on the government's stock of external assets, which makes it difficult to appraise the level of investment income with any degree of confidence. In addition, there is an inconsistency in coverage in flows and stocks of official reserves. In the balance of payments, flows of official reserves include changes in stock of the QCB and an estimate for the change in stock of the external assets of the government. However the stock of official reserves published in *IFS* includes only the stock of the QCB. Progress in implementing technical assistance recommendations has been steady but slow.

### ***External debt***

No official information is published on the amount or breakdown of external debt. However, detailed data on the country's medium- and long-term external debt are provided to missions during the Article IV consultation discussions. In recent years, Qatar has issued several international bonds and some proceeds from these borrowing were used to retire other external debt. It is, therefore, important to improve the information flow on external debt and its maturity profile.

Qatar: Table of Common Indicators Required for Surveillance  
(As of October 26, 2007)

	Date of latest observation	Date received	Frequency of Data <sup>6</sup>	Frequency of Reporting <sup>6</sup>	Frequency of Publication <sup>6</sup>
Exchange Rates	Sept. 2007	Oct. 2007	M	M	M
International Reserve Assets of the Monetary Authorities <sup>1</sup>	June. 2007	June 2007	M	M	M
Reserve/Base Money	Aug. 2007	Sept 2007	M	M	M
Broad Money	Aug 2007	Sept 2007	M	M	M
Central Bank Balance Sheet	Aug 2007	Sept 2007	M	M	M
Consolidated Balance Sheet of the Banking System	Aug 2007	Sept 2007	M	M	M
Interest Rates <sup>2</sup>	July 2007	Aug 2007	M	-	Q
Consumer Price Index	Q2 2007	Aug. 2007	Q	I	Q
Revenue, Expenditure, Balance and Composition of Financing <sup>3</sup> – General Government <sup>4</sup>					
Revenue, Expenditure, Balance and Composition of Financing <sup>3</sup> – Central Government	2006/07	June 2007	Q	I	I
Stocks of Central Government and Central Government-Guaranteed Debt <sup>5</sup>					
External Current Account Balance	2006	March 2007	A	A	Q
Exports and Imports of Goods and Services	2006	March 2007	A	A	Q
GDP/GNP	2006	March 2007	A	A	A
Gross External Debt	1998	October 1999	A	NA	-

<sup>1</sup>Includes reserve assets pledged or otherwise encumbered as well as net derivative positions.

<sup>2</sup>Both market-based and officially-determined, including discount rates, money market rates, rates on treasury bills, notes and bonds.

<sup>3</sup>Foreign, domestic bank, and domestic nonbank financing.

<sup>4</sup>The general government consists of the central government (budgetary funds, extra budgetary funds, and social security funds) and state and local governments.

<sup>5</sup>Including currency and maturity composition.

<sup>6</sup>Daily (D), weekly (W), monthly (M), quarterly (Q), annually (A), irregular (I); and not available (NA).