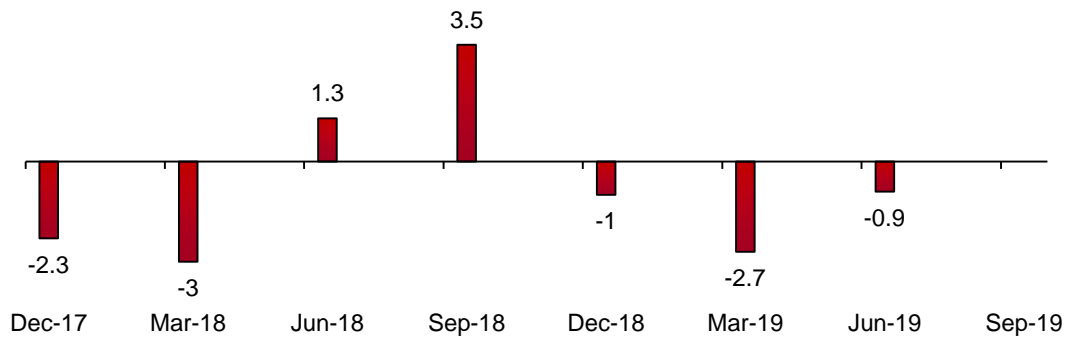


QSmartLab Qatar Economic Dashboard – September 2019

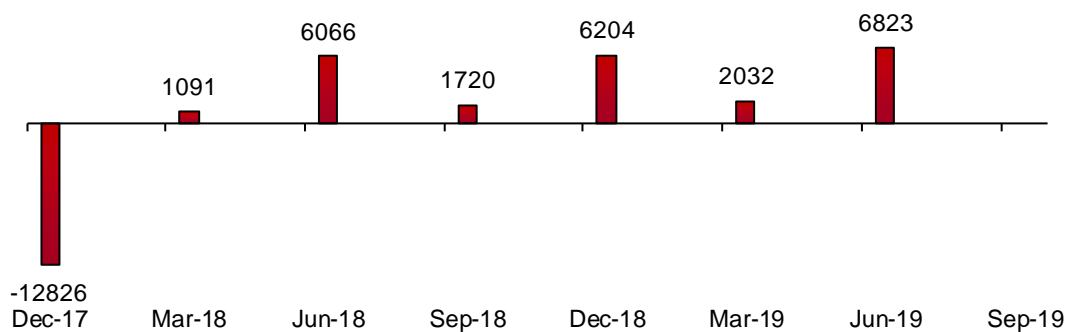
Qatar's real GDP contracted on a quarter over quarter basis dropping -0.9% for the 2nd Quarter of 2019

Qatar Real GDP QoQ Change



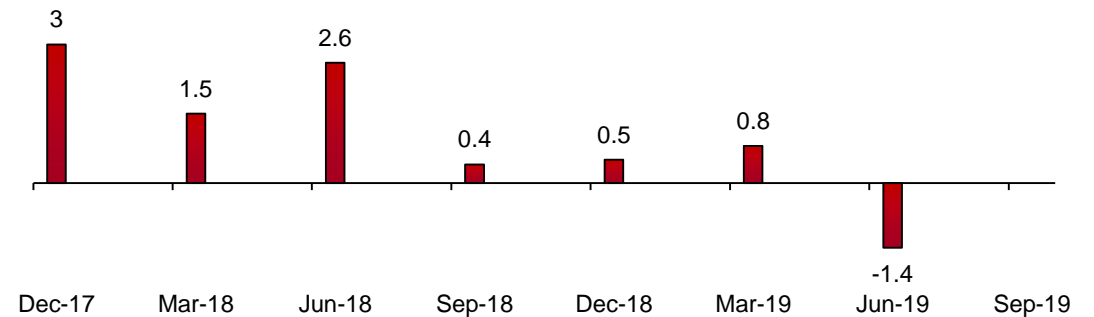
Qatar recorded a positive budget surplus for the 2nd quarter of 2019 standing a little over QAR 6.8 billion.

Qatar State Budget Surplus/Deficit



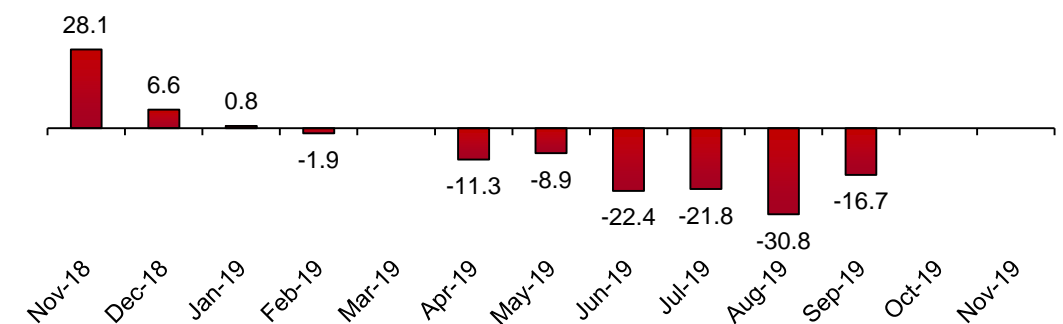
Qatar's Real GDP for the 2nd Quarter of 2019 decreased -1.4% year over year.

Qatar Real GDP YoY Change



The trade balance dropped -16.7% year over year for the month September, an improvement from last month's figure.

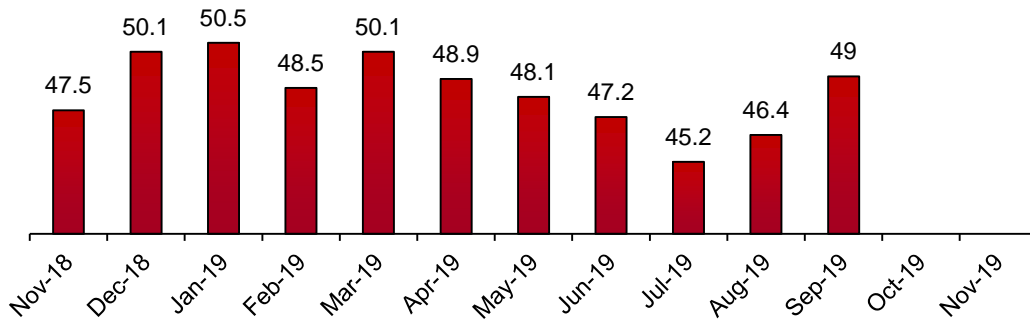
Trade Balance YoY



QSmartLab Qatar Economic Dashboard – September 2019

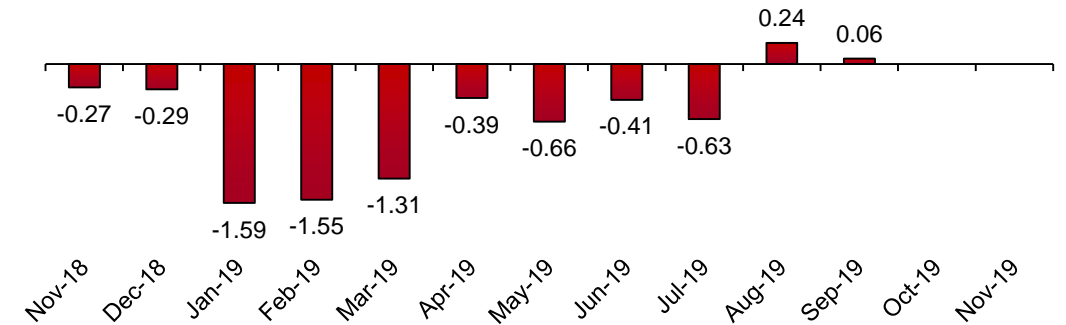
Qatar manufacturing purchases contracted in September, coming below 50 points. PMI figures nevertheless continue to recover from the low of July 2019.

Qatar Whole Economy PMI



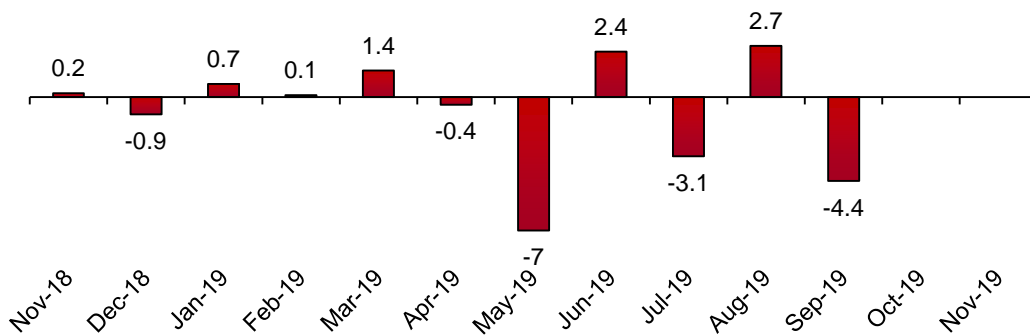
Core Inflation was down to a little over 0% for September following the August number, the only positive figure in more than year potentially highlighting a continuous deflationary trend in prices.

Qatar CPI General YoY



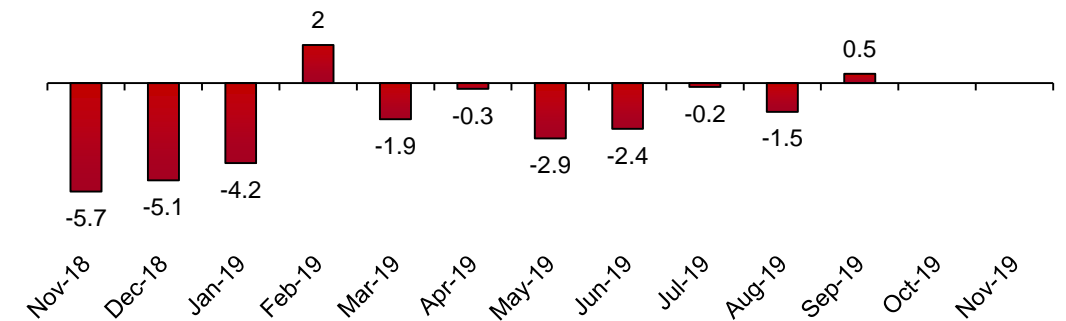
The Real Estate Price Index dropped once again for the month of September falling -4.4% on a monthly basis.

QA Real Estate Price Index MoM



Qatar's producer price index picked up 0.5% for the month of September, recording the 2nd positive figure in 2019.

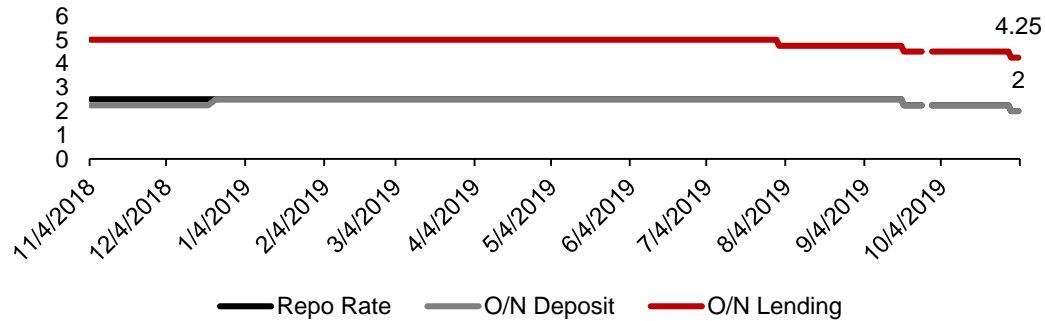
Producer Price Index MoM Change



QSmartLab Qatar Economic Dashboard – September 2019

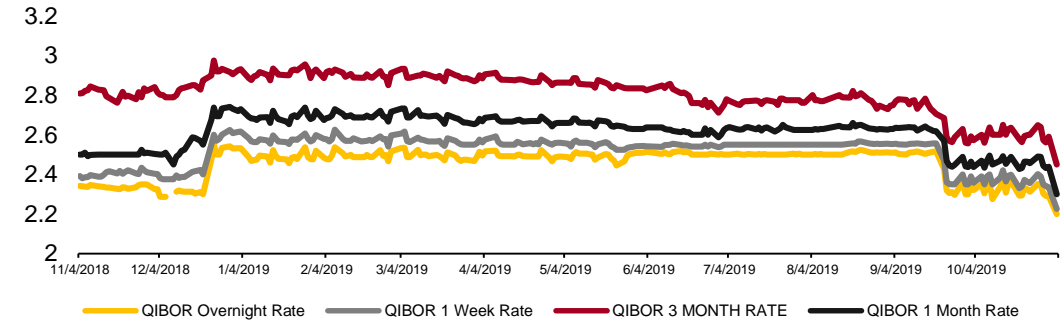
The central bank policy rate (Repo Rate) and lending and deposit rates were dropped to 4.25% and 2% respectively in line with the central bank's policy to match the Fed's rate adjustments

Central Bank Policy Rates



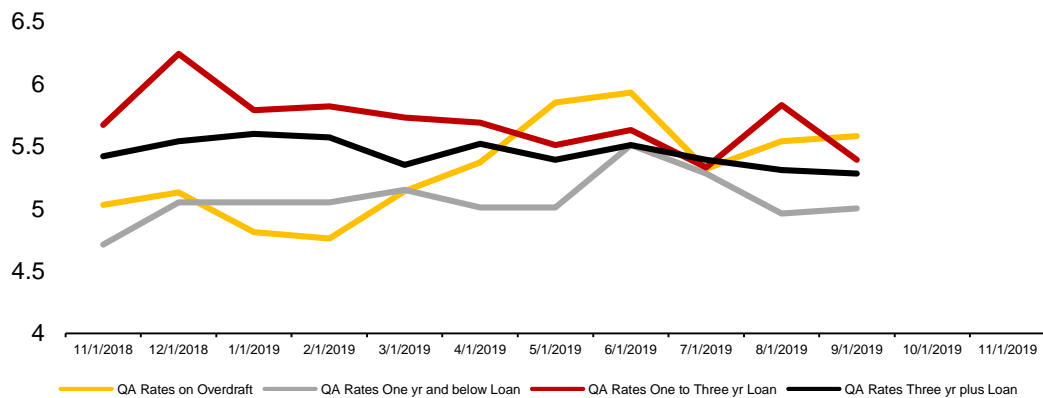
The QIBOR interest rates dropped following the decreases in the central bank's policy rates.

Qatar Interbank Interest Rates



Interest Rates on overdrafts and loans have not yet experienced any major adjustments in response to the changes in QCB's policy rates

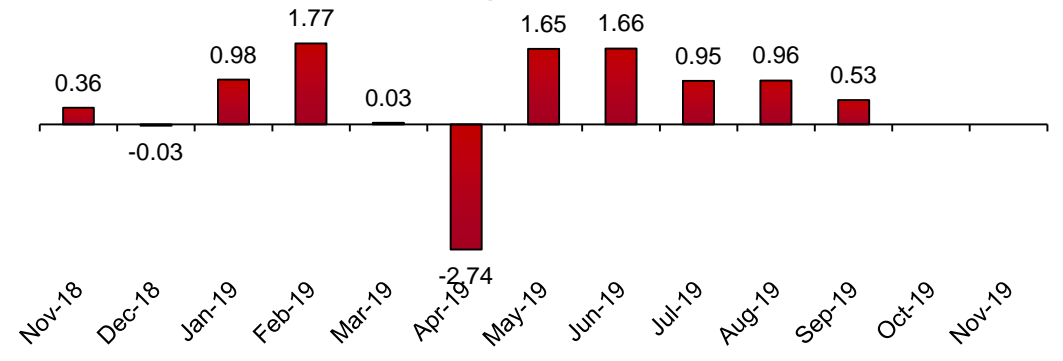
Interest Rates on Loans and Overdrafts



QSmartLab Qatar Economic Dashboard – September 2019

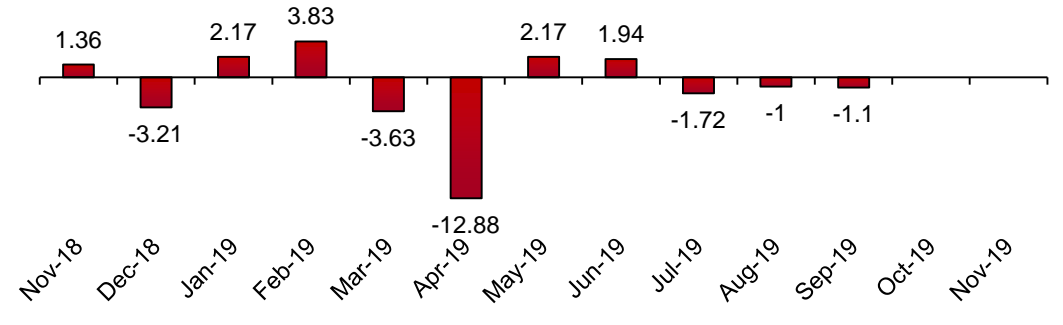
Total credit extended by Qatari and Foreign banks increased by 0.53% in the month of September

MoM Change in Total Credit



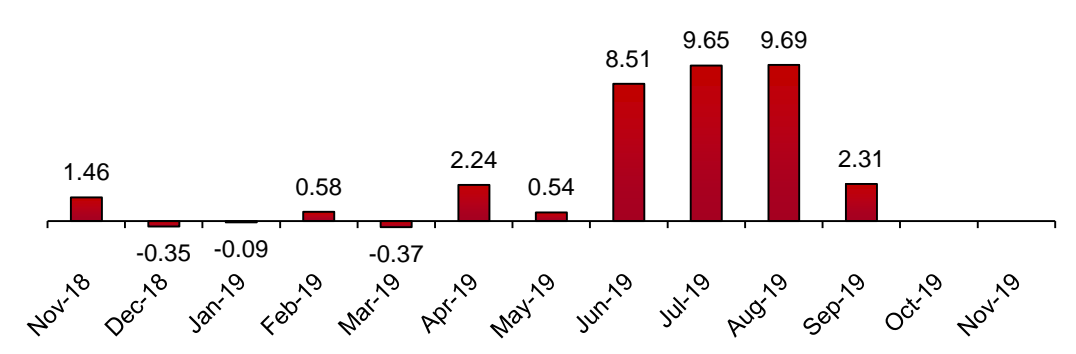
Credit extended to the public sector was down by -1.1% in September.

MoM Change in Credit Extended to the Public Sector



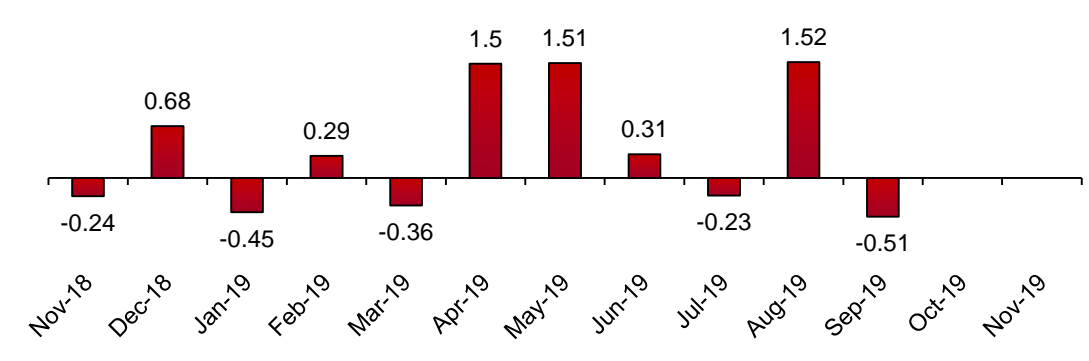
Credit extended to banks eased in September and increased only by 2.31% following a 3 months period that saw significant increases in credit extended to banks

MoM Change in Credit Extended to Banks



Growth in the credit extended to consumers was down -0.51% in September.

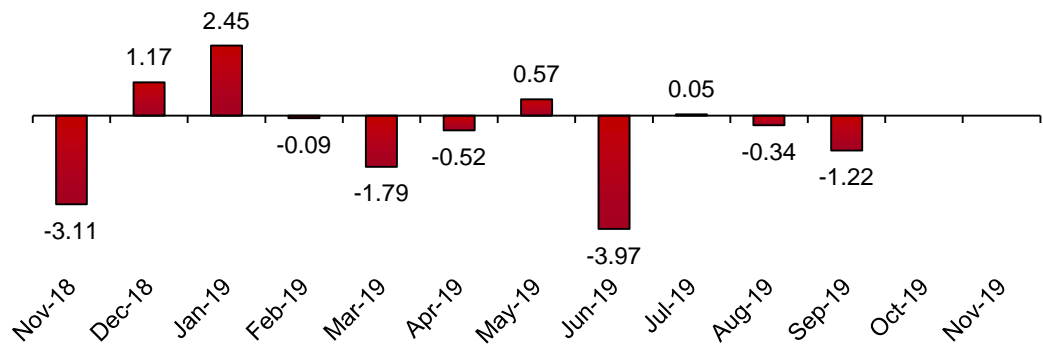
MoM Change in Credit Extended to Consumers



QSmartLab Qatar Economic Dashboard – September 2019

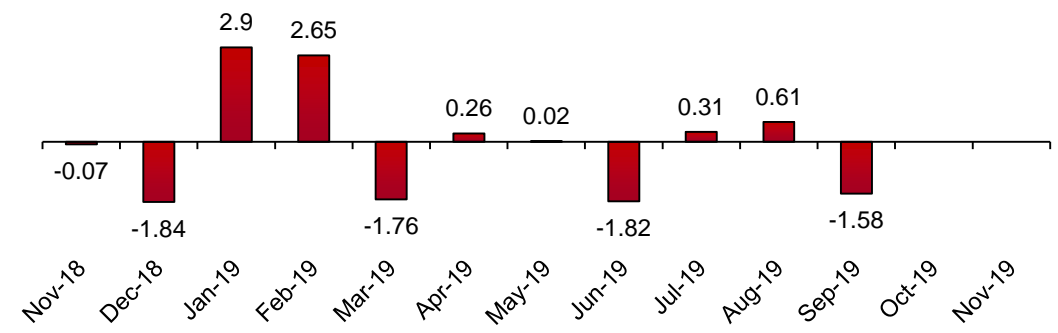
Credit extended to business and banks outside Qatar continued to slide in September dropping -1.2% month over month.

MoM Change in Credit Extended Outside Qatar



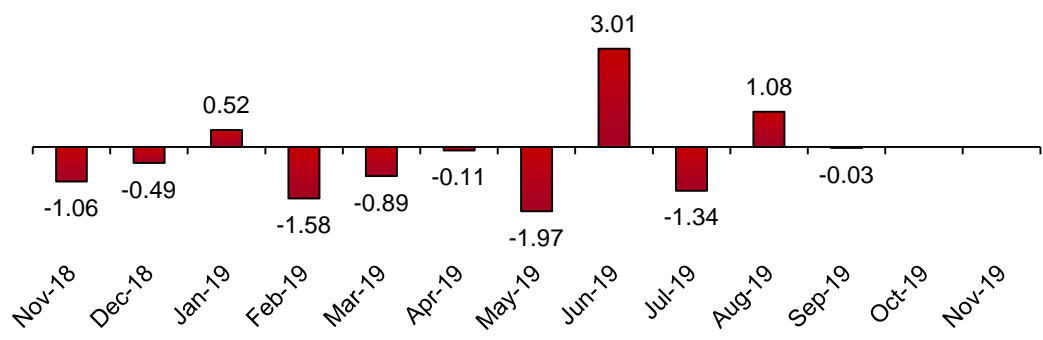
Credit Extended to the real estate sector was down -1.58% for the month of September.

MoM Change in Credit Extended to Real Estate



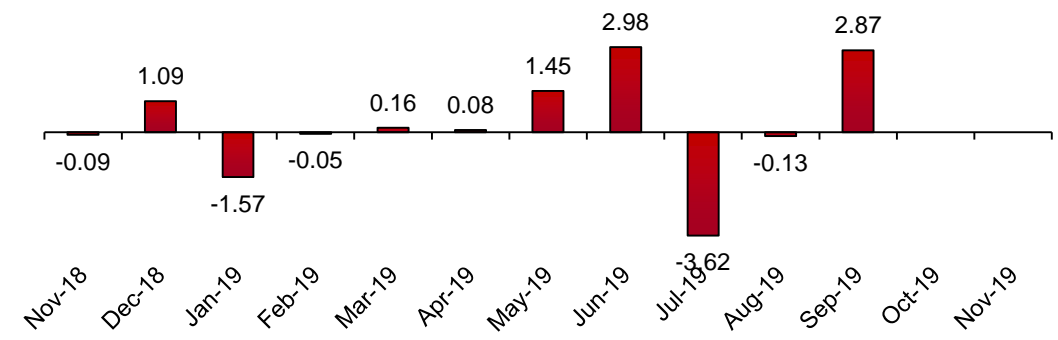
Credit extended to contractors continued to drop recording a -0.03% decrease in the month of September.

MoM Change in Credit Extended to Contractors



Credit extended to industry (manufacturing) increased by 2.87% for the month of September.

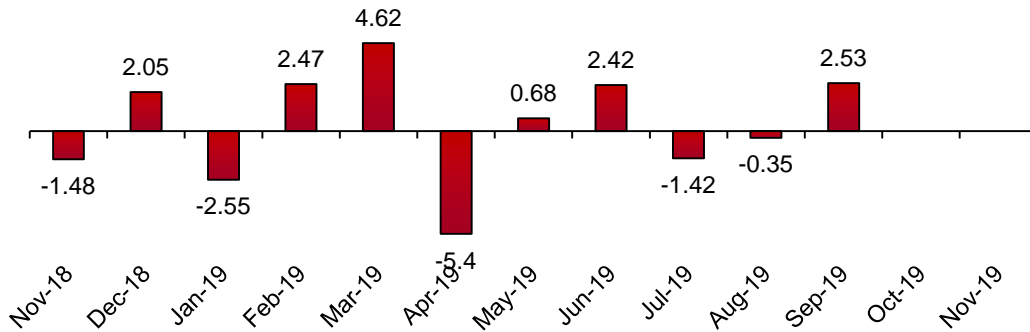
MoM Change in Credit Extended to Industry



QSmartLab Qatar Economic Dashboard – September 2019

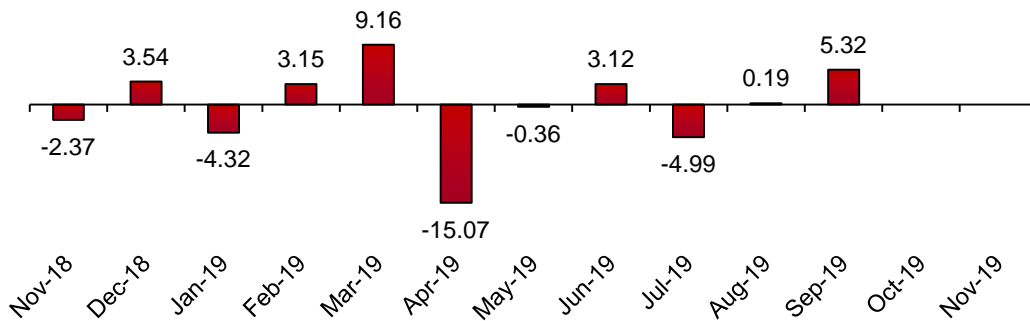
The total deposits in the Qatari banking sector increased by 2.53% in May driven primarily by an increase in public sector and private sector deposits.

Qatar Total Deposits MoM Change



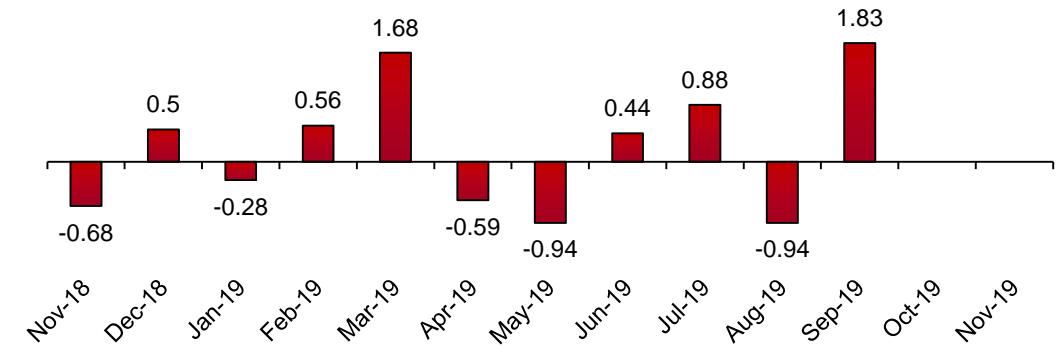
Public sector deposits increased by 5.32% for the month of September.

Qatar Public Sector Deposits MoM Change



Private sector deposits increased by 1.83% for the month of September.

Qatar Private Sector Deposits MoM Change



Non-resident deposits change continues to be positive although muted. For the month of May, non-resident deposits increased by 0.25%

Qatar Non Resident Deposits MoM Change

