









RWI Index Questionnaire: Qatar 2012

Category I	Access to Resources		
1.1	Context		
1.2	Disclosure	10	
1.3	Legal Framework and Practices	0	
Category II	Revenue Generation and Collection		
2.1	Context		
2.2	Disclosure	15	
2.3	Legal Framework and Practices	17	
Category III	State Owned Companies		
3.1	Context		
3.2	Disclosure	53	
3.3	Legal Framework and Practice	33	
Category IV	Natural Resource Funds		
4.1	Context		
4.2	Disclosure	3	
4.3	Legal Framework and Practice	0	
Category V	Subnational Transfers		
5.1	Context		
5.2	Disclosure	N/A	
5.3	Legal Framework and Practice	N/A	

[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator	Score
4.1.1	Context
4.1.1	Context

4.1.1.050: Has the government created a special fund or natural resource fund that concentrates revenue directly from oil, gas or mineral extraction?

Score: A B C

References:

<http://www.qia.qa/>

Peer Review Comments:

Qatar Investment Authority's mission, as defined in Article 5 of Emiri Decision No (22) of 2005 (the QIA Constitution)) is to: "...develop, invest and manage the state reserve funds and other property assigned to it by the Supreme Council in accordance with policies, plans and programs approved by the Supreme Council." The objective of the QIA is to diversify the revenue for Qatar and minimize the risk of reliance on energy prices. The fund invests in international markets (US, Europe and Asia) and within Qatar outside the energy sector.

4.1.1.051: What authority is responsible for the natural resource fund?

Score: A B C D E

Comments:

The Qatar Investment Authority is managed by a Chief Executive Officer and a Board. According to its website, the QIA Board is responsible of "its investment policies, risk management policies, a Legal Policy, a Compliance Policy and a Code of Conduct. The Board provides strategic guidance for QIA and monitors QIA executive management. The CEO, together with the management team, is responsible for the day-to-day management of QIA. Business decisions are the sole responsibility of the QIA Board and QIA's executive management. Qatar's government does not interfere in the QIA's investment, divestment or other business decisions. The State Audit Bureau monitors and audits QIA's accounts."



References:

<http://www.qia.qa/about.html#Governance>

[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator		Score
4.2.1	Comprehensive reports	0 
4.2.2.056	Audited reports	17 

4.2.1 Comprehensive reports

4.2.1.052: Are the rules for the fund's deposits and withdrawals published, including the formula(s) for deposits and withdrawals?

Score: A B C

Comments:

The website of the Qatar Investment Authority provides no information about this issue.

References:

<http://www.qia.qa/about.html#Mission>

Peer Review Comments:

As is usual with many global investment institutions which are not listed on the public markets, the QIA does not publish financial information. It is to be acknowledged, however, that the QIA has a reputation of a responsible investor.

4.2.1.053: Does the fund management or authority in charge of the fund publish comprehensive information on its assets, transactions and investments?

Score: A B C D E

Comments:

No information published by QIA on its assets but media reports suggest them to amount to some \$135 billion. (<http://www.challenges.fr/monde/20120216.CHA3244/mais-ou-vont-les-milliards-du-qatar.html>)

References:

<http://www.qia.qa/about.html#Mission>

4.2.1.054: Are the reports containing information on the fund's assets and transactions understandable?

Score: A B C D E

References:

<http://www.qia.qa/about.html#Mission>

4.2.1.055: How often are financial reports published by the fund management or authority in

charge?**Score:** A B C **(D)** E**References:**<http://www.qia.qa/about.html#Mission>4.2.2.056 Audited reports

4.2.2.056a: Are the fund s financial reports audited?**Score:** A B **(C)** D E**Comments:**


The QIA website states that the State Audit Bureau monitors and audits QIA's accounts. However, no information about this is published.

References:<http://www.qia.qa/about.html#Mission>

4.2.2.056b: Are the audited financial reports published?**Score:** A **(B)** C**References:**<http://www.qia.qa/about.html#Mission>[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator	Score
4.3.1 Legal Framework and Practice	0 

4.3.1 Legal Framework and Practice

4.3.1.057: Are the rules governing deposits into the fund defined by legislation?

Score: A B C

References:

<http://www.qia.qa/about.html#Mission>

4.3.1.058: In practice, does the government follow the rules governing deposits to the natural resource fund?

Score: A B C D E

References:

<http://www.qia.qa/about.html#Governance>

Peer Review Comments:

There is no information about the rules to fund the Qatar Investment Authority, but the limited information available implies that the country's Supreme Council decides on the amount of "state reserve funds and other property assigned" to the QIA and that the Supreme Council has some oversight role.

4.3.1.059: Are the rules governing withdrawal or disbursement from the fund defined by legislation?

Score: A B C

References:

<http://www.qia.qa/about.html#Governance>

4.3.1.060: In practice, does the government follow the rules governing withdrawal or spending from natural resource fund?

Score: A B C D E

References:

<http://www.qia.qa/about.html#Governance>

4.3.1.061: Are withdrawals or spending from the fund reserves approved by the legislature as part

of the budget process?**Score:** A (B) C**References:**<http://www.qia.qa/about.html#Governance>

4.3.1.062: Are officials of the natural resource fund required to disclose information about their financial interest in any oil, gas or mining projects?**Score:** A (B) C**Comments:**

typo in question

References:<http://www.qia.qa/about.html#Governance>[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator	Score
5.1.1	Context

5.1.1 Context

5.1.1.063: Do central governments transfer resources to subnational authorities based on extraction of mineral resources?

Score: A B C **D** E

Comments:

Qatar is an Emirate, where Amir HAMAD bin Khalifa Al Thani is Head of State and also holds the positions of Minister of Defense and Commander-in-Chief of the Armed Forces. Qatar is divided in 7 municipalities (baladiyah, singular - baladiyah); Ad Dawhah, Al Khawr wa adh Dhakhirah, Al Wakrah, Ar Rayyan, Ash Shamal, Az Za'ayin, Umm Salal. There are no transfers of revenue based on compensation to producing regions.

References:

no information found.

5.1.1.064: Are conditions imposed on subnational government as part of revenue sharing regime?

Score: A B **C**

References:

not applicable.

[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator	Score
5.2.1	Disclosure

5.2.1 Disclosure

5.2.1.065: Are the rules for revenue transfers from central to sub national governments published, including the formula(s) for revenue sharing?

Score: A B **C**

Comments:

not applicable.

References:

<http://www.qia.qa/about.html#Governance>

5.2.1.066: Does the central government publish comprehensive information on transfers of resource related revenues to sub-national governments?

Score: A B C D **E**

Comments:

not applicable.

References:

<http://www.qia.qa/about.html#Governance>

5.2.1.067: Are the reports containing information on transfers of resource related revenues to sub-national governments understandable?

Score: A B C D **E**

References:

<http://www.qia.qa/about.html#Governance>

5.2.1.068: How often does the central government publish information on transfers of resource related revenues to sub-national governments?

Score: A B C D **E**

References:

<http://www.qia.qa/about.html#Governance>

5.2.1.069: Do sub-national governments publish information on transfers received from central governments?

Score: A B **C**

References:

No information.

[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator		Score
5.3.1	Legal Framework and Practice	N/A

5.3.1 Legal Framework and Practice

5.3.1.070: Are arrangements (including formulas and responsible institutions) for resource revenue sharing between central and sub-national governments defined by legislation?

Score: A B **C**

References:

no info

5.3.1.071: In practice, does the government follow the rules established by resource revenue sharing legislation?

Score: A B C D **E**

References:

no info

[Download PDF](#)

Qatar - RWI Index Questionnaire

Context

[Back](#)

Indicator	Score
1.1	Context

1.1 Context

1.1.001: Does the country have a clear legal definition of ownership of mineral resources?

Score: A B C D E

References:

<http://english.mofa.gov.qa/details.cfm?id=80>, Constitution, Article 29

1.1.002: Who has authority to grant hydrocarbon and mineral rights or licenses?

Score: A B C D E

Comments:

The Energy Information Agency Qatar brief describes Qatar Petroleum role in these terms: "State-owned Qatar Petroleum (QP) controls all aspects of Qatar's upstream and downstream oil sector. While QP owns and operates the onshore Dukhan field and the offshore Maydan Mahzam and Bul Hanine fields, the remaining offshore fields are operated by international oil companies via productions sharing agreements (PSAs). In an effort to increase production and reserves, QP has offered more favorable terms for PSAs in recent years, in order to increase oil revenues and mitigate gas-related capital expenditures."

References:

QP website,
http://www.qp.com.qa/en/Homepage/SupplyManagement/Tenders/ESupplyManagement_tenders_howto_contracts.aspx

1.1.003: What licensing practices does the government commonly follow?

Score: A B C D E

Comments:

Qatar does not grant concessions, but it uses Production Sharing Agreements (PSA). Score refers to that practice here.

Qatar Petroleum (QP) usually announces signature of production sharing agreements with private companies once negotiations are finished. Since there's no information about bidding rounds for blocks on QP's websites or reports, and it is assumed that signature of PSA's follow direct negotiations.

Examples of PSA announcements can be found here:

http://www.shell.com/home/content/media/news_and_media_releases/archive/2010/epsa_qatar_block_d_16052010.html

and here: http://www.rigzone.com/news/article.asp?a_id=69535

References:

http://www.qp.com.qa/en/homepage/qpactivities/epsa_dpsa.aspx

1.1.004: What is the fiscal system for mineral resources?

Score: A B C D E

References:

Qatar Petroleum website,

<http://www.qp.com.qa/en/homepage/qpactivities/qpoperations/oilandgasfields/10-2294842302.aspx>

1.1.005: What agency has authority to regulate the hydrocarbon and mineral sector?

Score: A B C D E

Comments:

Qatar Petroleum (QP), a state-owned corporation was established in 1974 with responsibility for the petroleum industry in Qatar. QP activities are performed through subsidiaries and joint ventures for exploration, drilling and production operations, transport, storage, marketing and sale of crude oil, natural gas liquids, liquefied natural gas, gas-to-liquids, refined products, petrochemicals and fertilizers, and helicopter and financial services. Qatar Petroleum also acts on behalf of the government to manage Exploration and Production Sharing Agreements (EPSA) and Development and Production Sharing Agreements (DPSA) with international oil and gas companies.

References:

<http://www.qp.com.qa/en/Homepage/AboutUs.aspx>

Peer Review Comments:

Although the following report indicates that there is no regulatory agency, it is understood that Qatar Petroleum has a comprehensive role in the petroleum sector and responsible of regulation.

<http://www.qp.com.qa/Files/Development%20of%20the%20Energy%,20Sector/EnergyandIndustryQatar15Years.pdf>,

[Download PDF](#)

Qatar - RWI Index Questionnaire

Disclosure

[Back](#)

Indicator		Score
1.2.006	Information on licensing process	17 
1.2	Contract transparency	0 
1.2.008	Environmental and social impact assessments	25 
1.2	Access to information and legislation	0 

1.2.006 Information on licensing process

1.2.006.a: What information does the government publish on the licensing process before negotiations?

Score: A B C **(D)** E

Comments:

There are no licenses or concessions. QP has signed Exploration and Production Sharing Agreements (EPSA) and Development and Production Sharing Agreements (DPSA) with international oil and gas companies. No information is published about the process followed to negotiate this type of contracts.

References:

QP website, <http://www.qp.com.qa/en/Homepage/QPActivities/QPOperations/OilAndGasFields.aspx>

Peer Review Comments:

QP's strategy of conducting hydrocarbon exploration and development are through Exploration and Production Sharing Agreements (EPSA) and Development and Production Sharing Agreements (DPSA) concluded with major international oil and gas companies, though production sharing agreements are not licenses or concessions, they are a model to establish agreements. No information is provided about this type of contracts.

1.2.006.b: What information does the government publish on the licensing process after negotiations?

Score: A B **(C)** D E

Comments:

There are no licenses; QP operates through Exploration and Production Sharing Agreements (EPSA) and Development and Production Sharing Agreements (DPSA). Information about signature of these agreements is scant. See examples here: http://www.shell.com/home/content/media/news_and_media_releases/archive/2010/epsa_qatar_block_d_16052010.html and here: http://www.rigzone.com/news/article.asp?a_id=69535

References:

QP website, http://www.qp.com.qa/en/Homepage/QPActivities/epsa_dpsa.aspx

1.2 Contract transparency

1.2.007: Are all contracts, agreements or negotiated terms for exploration and production, regardless of the way they are granted, disclosed to the public?

Score: A B C **(D)** E

Comments:

Announcement of Production sharing agreements with international companies are only published in press releases with very limited information.

References:

QP website, http://www.qp.com.qa/en/Homepage/QPActivities/epsa_dpsa.aspx

1.2.008 Environmental and social impact assessments

1.2.008.a: Does legislation require that mining, gas and oil development projects prepare an environmental impact assessment prior to the award of any mineral rights or project implementation?

Score: **(A)** B C

Comments:

The HSE Regulations & Enforcement Directorate was created by the Deputy Minister of Energy & Industry in mandate # 5 of the year 2005. Its objective is to build health, safety and environmental capacity within the energy industry. Its competence includes ensuring that health, safety and environmental risks are appropriately regulated and assuring compliance with regulations to minimize risk exposure to people, environment and the industry. It is responsible of "overseeing preparations/effectiveness of emergency plans and evaluating environmental impact assessments for all existing and up-coming petroleum operations Reviewing, updating and maintaining HSE regulations concerned with petroleum operations."

References:

<http://www.hse-reg-dg.com/hse/hse.nsf/homepage?readform>

Peer Review Comments:

The HSE Regulations & Enforcement Directorate created by the Deputy Minister of Energy & Industry in mandate # 5 of the year 2005 is mandated with elaborating risk assessments.

<http://www.qp.com.qa/en/Homepage/MediaCentre/Publications.aspx>

1.2.008.b: Are environmental impact assessments for oil, gas and mining projects published by the authority in charge of regulating the sector and is there a consultation process?

Score: A B C **(D)** E

Comments:

The HSE Regulation and Enforcement Directorate website says that reports are forthcoming, but it has not published any as of May 2012.

<http://www.hse-reg-dg.com/hse/hse.nsf/homepage?readform>

References:

<http://www.hse-reg-dg.com/hse/hse.nsf/homepage?readform>

Peer Review Comments:

At Qatar Petroleum, Health, Safety & Environment (HSE) Regulation and Enforcement Directorate includes environmental conservation and protection, sustainable development, occupational health, safety, oil spill and emergency response preparedness and management and quality assurance and HSE management systems. Reports on environmental impact are not published in the Directorate website.

QP's HSE policy is purported to apply national and international environmental legislation, industry standards and best practices. QP recently voluntarily pursued and received accreditation to international standards for quality management system (ISO 9001).

1.2.008.c: Does legislation require that mining, gas and oil development projects prepare a social impact assessment?

Score: A B C

Comments:

QP states that it is active in environmental and social impact assessments (<http://www.qp.com.qa/en/homepage/qpactivities/qpoperations/environmentandsociety/20-1719777058.aspx>) but there is no information published about them.

References:

No information provided.

Peer Review Comments:

Social impact assessments are clearly mentioned in the same reference that QP follows HSE management system and such requirement to conduct risk impact assessment prior to approve a project, but no further information is provided.

1.2.008.d: Are social impact assessments for oil, gas and mining projects published and is there a consultation process?

Score: A B C D E

References:

QP website, <http://www.qp.com.qa/en/homepage/qpactivities/qpoperations/environmentandsociety/20-1719777058.aspx>

HSE Regulator and Enforcement Directorate:

<http://www.hse-reg-dg.com/hse/hse.nsf/homepage?readform>

Peer Review Comments:

There is no clear statement by QP that says they publish any social impact assessments for oil, gas and mining projects or about consultation process. The directorate responsible to implement HSE management system, Regulation and Enforcement Directorate, require risks assessments to approve any project, but no further information is provided.

1.2 Access to information and legislation

1.2.009: Does the government publish detailed mineral/hydrocarbon resource legislation?

Score: A B C **(D)** E

Comments:

No legislation on oil and gas sector was found published by Qatar Petroleum with information on fiscal terms. The relevant legislation would include terms for negotiating PSAs and actual contracts. Legislation referring to health and safety in the oil and gas industry is published by the HSE Regulatory and Enforcement Directorate.

References:

<http://www.hse-reg-dg.com/hse/hse.nsf/web/GR-NationalLegislation>

1.2.010: This country has adopted a rule or legislation that provides for disclosure of information in the oil, gas and mineral sectors.

Score: A B C **(D)** E

References:


no info

[Download PDF](#)

Qatar - RWI Index Questionnaire

Legal Framework and Practices

[Back](#)

Indicator	Score
1.3 Legal Framework and Practices	0 

1.3 Legal Framework and Practices

1.3.011: The authority in charge of awarding licenses or contracts for mineral or hydrocarbon production is independent of the state owned company (SOC) or other operating companies.

Score: A B C

Comments:

Qatar Petroleum is the state-owned company, total ownership by the state, and it's the agency in charge of signing production sharing agreements on behalf of the government.

References:

QP website, http://www.qp.com.qa/en/Homepage/QPActivities/epsa_dpsa.aspx

1.3.012: Is the licensing process intended to be open and competitive to all qualified companies?

Score: A B C D E

Comments:

No information was found about the process to negotiate production sharing agreements and it's assumed this rests on direct negotiations by QP.

References:

No information.

1.3.013: Does the licensing process or legislation impose limits to discretionary powers of the authority in charge of awarding licenses or contracts?

Score: A B C D E

Comments:

See previous comment.

References:

no info

1.3.014: Does the legislative branch have any oversight role regarding contracts and licenses in the oil, gas and mining sector?

Score: A B C **(D)** E

Comments:

According to the CIA World Fact book, no legislative election has been held since 1970. Since a new constitution was approved in 2005 the Advisory Council members have extended their terms. An election to this body has been postponed for 2013.

References:

no info

1.3.015: Is there a due process to appeal licensing decisions?

Score: A **(B)** C

References:

no info

1.3.016: Is there a legal or regulatory requirement to disclose all beneficial ownership in oil, gas and mining companies or projects?

Score: A **(B)** C

References:

no info

[Download PDF](#)

Qatar - RWI Index Questionnaire

Context

[Back](#)

Indicator	Score
2.1 Context	33 

2.1 Context

2.1.017: Does the government receive in-kind payments instead of financial payments from resource companies?

Score: A B C

Comments:

Reports mention production sharing agreements, and the 2010 Annual Report states that companies operating under this type of contracts produced 58% of the total oil production in this country. However, there is no information on whether payments to the government or to QP on behalf of the state are in-kind.

References:

QP Annual Reports from 2004 to 2010:
<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

2.1.018: If the government or state owned companies sell physical commodities (oil, gas or minerals) from in-kind payments or own production, is there information about how these commodities are marketed?

Score: A B C D E

Comments:

Insufficient information to assess this from QP annual reports.

References:

QP website, <http://www.qp.com.qa/en/Homepage/QPActivities.aspx>

2.1.019: What authority actually collects payments from resource companies?

Score: A B C D E

Comments:

In practice Qatar Petroleum manages PSAs and receives payments from companies. No Report by QP was found that made this explicit though.

References:











no info

[Download PDF](#)

Qatar - RWI Index Questionnaire

Disclosure

[Back](#)

Indicator		Score
2.2A.020	Does the Ministry of Finance publish periodical information on revenue generation?	0 
2.2A.020.j	Does the Ministry of Finance publish information on disaggregated revenue streams?	0 
2.2A	Quality of reports	0 
2.2B.020	Does the Ministry of the extractive sector publish information on revenue generation?	0 
2.2B.020.j	Does the Ministry of the extractive sector publish information on disaggregated revenue streams?	0 
2.2B	Quality of reports	0 
2.2C.020	Does a Regulatory Agency publish information on revenue generation?	N/A
2.2C.020.j	Does a Regulatory Agency publish information on disaggregated revenue streams?	N/A
2.2C	Quality of reports	N/A
2.2D.020	Does the Central Bank publish information on revenue generation?	15 
2.2D.020.j	Does the Central Bank publish information on disaggregated revenue streams?	20 
2.2D	Quality of reports	84 
2.2E.020	Does any other government agency or entity publish information on revenue generation?	N/A
2.2E.020.j	Does any other government agency or entity publish information on disaggregated revenue streams?	N/A
2.2E	Quality of reports	N/A
2.2	Public sector balance	33 

2.2A.020 Does the Ministry of Finance publish periodical information on revenue generation?

2.2A.020.a: Reserves

Score: A B C **(D)** E

Comments:

The Ministry of Economy and Finance maintains a website with information about its role, but no

published report of activities or finances was found. A website for Qatar e-government is mentioned in this website, but no reports were found there either.

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html
Hukoomi, Qatar e-Government Portal:
http://portal.www.gov.qa/wps/portal/topics/!ut/p/c5/rdBZdoIwAIXhtbCAmjAZeAyTgoQiRNC8cCJOCCiCIWH1tQywrfc_dwMfYODdjb-KM38W9xuvvBaweTaHuoSJpmwi39Cgu1qqarCQZLiAIAVbqGTxdWzccqZyi6xR5hJK-2-OeWIv3PT9GHBKlhdSGI7VsidBcCkrVF4kuJs7axmYRVxYRgAdYsa9nfV7P4EwWFQ3qUEQSkmRZFkEa7ibDPLsXx06yIak1mZpfh8OPm1aJvQnC701ceaejq-VZi5qVdVAY8ktO8qU2NMB6suODnDuYBXiLvbCb4xUjRuDek5dKHNGgLGq47I991yom0or1iIZT5wW7LBs0Y1LjfP9IgpNfEULXbWJFRYsupZpvvamKx-ePOOY-Oj3aMks7VGKeZgcdLvvC4dFZEN5O7E8SfhiGYAcY-ihztgH9R-lgea-PoKlftR7WrzMWWhF9mJ0RP/dl3/d3/L2dBISEvZ0FBIS9nQSEh/

2.2A.020.b: Production volumes

Score: A B C **(D)** E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.c: Information on prices

Score: A B C **(D)** E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.d: Value of resource exports

Score: A B C **(D)** E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.e: Estimates of investment in exploration and development

Score: A B C **(D)** E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.f: Production costs

Score: A B C **(D)** E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.g: Names of companies operating in country

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.h: Production data by company and/or block

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j Does the Ministry of Finance publish information on disaggregated revenue streams?

2.2A.020.j1: Production streams value

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j2: Government s share in PSC

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j3: Royalties

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j5: Dividends

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j6: Bonuses

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j7: License fees

Score: A B C D E

Comments:

No license fees in Qatar.

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j8: Acreage fees

Score: A B C D E

Comments:

No acreage fees.

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A Quality of reports

2.2A.021: Are periodical reports containing information on revenue generation published by the Ministry of Finance understandable?

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2A.022: How often are the periodical reports containing information on revenue generation published by the Ministry of Finance?

Score: A B C D E

References:

Mof Qatar website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2B.020 Does the Ministry of the extractive sector publish information on revenue generation?**2.2B.020.a: Reserves**

Score: A B C D E

Comments:

The Ministry of Energy and Industry maintains a website about its role but no report on its activities or finances was found.

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#publications-en/>

2.2B.020.b: Production volumes

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.c: Information on prices

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.d: Value of resource exports

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.e: Estimates of investment in exploration and development

Score: A B C **(D)** E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.f: Production costs

Score: A B C **(D)** E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.g: Names of companies operating in country

Score: A B C **(D)** E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

Peer Review Comments:

QP has published a report called Development of the Energy Sector in the State of Qatar during the past 15 years 1995 to 2010, which mentions Affiliated Companies:
<http://www.qp.com.qa/Files/Development%20of%20the%20Energy%20Sector/EnergyandIndustryQatar15Years.pdf>

2.2B.020.h: Production data by company and/or block

Score: A B C **(D)** E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C **(D)** E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.j Does the Ministry of the extractive sector publish information on disaggregated revenue streams?

2.2B.020.j1: Production streams value

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.j2: Government s share in PSC

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.j3: Royalties

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.j5: Dividends

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.j6: Bonuses

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.020.j7: License fees

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

Peer Review Comments:

QP does not work with a licensing system, but with production sharing agreements, so there would be no fee and the item should be not scored applicable.

2.2B.020.j8: Acreage fees

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

Peer Review Comments:

QP does not apply this charge so this item should be not applicable.

2.2B.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B Quality of reports

2.2B.021: Are periodical reports containing information on revenue generation published by the Ministry of the extractive sector understandable?

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2B.022: How often are the periodical reports containing information on revenue generation published by the Ministry of the extractive sector?

Score: A B C D E

References:

MEI Qatar website, <http://www.mei.gov.qa/home-en/#home-en/>

2.2C.020 Does a Regulatory Agency publish information on revenue generation?

2.2C.020.a: Reserves

Score: A B C D E

Comments:

Qatar Petroleum the state-owned company is in charge of operating the petroleum sector and in practice it acts as the regulator, managing regulations and policy on behalf of the government. Responses related to QP will be addressed in the relevant section below.

A directorate of the Health and Safety Ministry, the Regulator and Enforcement Directorate is in charge of regulating the oil and gas industry for environmental, health and labor issues, but it does not publish reports either.

References:

Qatar Petroleum: <http://www.qp.com.qa/en/homepage/QPActivities/QPOperations.aspx>
HSE Regulatory and Enforcement Directorate: <http://www.hse-reg-dg.com/hse/hse.nsf/homepage?readform>

2.2C.020.b: Production volumes

Score: A B C D E

References:

no info

2.2C.020.c: Information on prices

Score: A B C D E

References:

no info

2.2C.020.d: Value of resource exports

Score: A B C D E

References:

no info

2.2C.020.e: Estimates of investment in exploration and development

Score: A B C D E

References:

info

2.2C.020.f: Production costs

Score: A B C D E

References:

no info

2.2C.020.g: Names of companies operating in country

Score: A B C D E

References:

no info

Peer Review Comments:

Oil & Gas Fields department in QP announces the names of the operating companies but it is not a regulatory agency

QP's oil and gas fields fall into three categories - the North Gas Field, onshore oil, and offshore oil.

2.2C.020.h: Production data by company and/or block

Score: A B C D E

References:

no info

2.2C.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

no info

2.2C.020.j Does a Regulatory Agency publish information on disaggregated revenue streams?

2.2C.020.j1: Production streams value

Score: A B C D E

References:

no info

2.2C.020.j2: Government s share in PSC

Score: A B C D E

References:

no info

2.2C.020.j3: Royalties

Score: A B C D E

References:

no info

2.2C.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

no info

2.2C.020.j5: Dividends

Score: A B C D E

References:

no info

2.2C.020.j6: Bonuses

Score: A B C D E

References:

no info

2.2C.020.j7: License fees

Score: A B C D E

References:

no info

2.2C.020.j8: Acreage fees

Score: A B C D E

References:

no info

2.2C.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

no info

2.2C Quality of reports

2.2C.021: Are periodical reports containing information on revenue generation published by the Regulatory Agency understandable?

Score: A B C D E

References:

no info

2.2C.022: How often are the periodical reports containing information on revenue generation published by the Regulatory Agency?**Score:** A B C D **(E)****References:**

no info

2.2D.020 Does the Central Bank publish information on revenue generation?**2.2D.020.a: Reserves****Score:** A B C **(D)** E**Comments:**

Central Bank of Qatar publishes annual reports up to 2010, IMF article IV consultation reports for 2007, 2008, 2009 and 2010, and economic reports. Annual reports contain information about public finances and some information about the oil and gas sector, in particular its impact on the economy and public finances. However, reports are sometimes accessible freely but at times the website asks for a password.

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.b: Production volumes**Score:** A B C **(D)** E**References:**

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.c: Information on prices**Score:** A **(B)** C D E**Comments:**

Average prices for Qatar oil and their impact on the fiscal budget are provided in Central Bank reports. 2010 Report, chapter 3:
"An increase in the global oil demand has been witnessed during FY (2010/ 2011), despite its high prices and have reached an average of USD 77 a barrel during the year compared to USD 66 a barrel during the previous FY (2009/ 2010), 40% higher than the level according to which the State Budget for the current FY has been approved; i.e. USD 55 a barrel. The components of the public revenues have remarkably differed during the year as oil and gas revenues, which represent the first main source of public revenues in Qatar, increased by QR 14.0 billion or 17.0% with a total of QR 96.8 billion as compared to QR 82.8 billion in the State Budget for FY (2009/2010). This increase is mainly attributed to the rise in oil prices

in the international markets, thus its relative importance of the total revenues during FY (2010/2011) increased to 62.1% as compared to 49.0% in the State Budget for FY (2009/2010).

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.d: Value of resource exports

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.e: Estimates of investment in exploration and development

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.f: Production costs

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.g: Names of companies operating in country

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.h: Production data by company and/or block

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.j Does the Central Bank publish information on disaggregated revenue streams?

2.2D.020.j1: Production streams value

Score: A B C D E

Comments:

Central Bank publishes information on aggregated oil and gas revenue, in nominal terms for fiscal years from 2006 to 2011. Oil & Gas Revenues/Total Revenues was 62.1% in FY 2010/11.

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>
2010 Annual Report, p. 59

2.2D.020.j2: Government s share in PSC

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.j3: Royalties

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.j5: Dividends

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.j6: Bonuses

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.020.j7: License fees

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

Peer Review Comments:

Qatar does not follow the License policy to award concessions, so the item is not applicable to Qatar

2.2D.020.j8: Acreage fees

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

Peer Review Comments:

Such terminology is not within Qatar policy to award concessions to exploration companies, so the card reads not applicable is more meaningful
<http://www.qp.com.qa/Files/Development%20of%20the%20Energy%20Sector/EnergyandIndustryQatar15Years.pdf>

2.2D.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D Quality of reports

2.2D.021: Are periodical reports containing information on revenue generation published by the Central Bank understandable?

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>

2.2D.022: How often are the periodical reports containing information on revenue generation published by the Central Bank?

Score: A B C D E

References:

CB of Qatar website,
<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>
Quarterly statistical reports for 2010, 2011, and 2012
<http://www.qcb.gov.qa/English/Publications/Statistics/Pages/Statisticalbulletins.aspx>

2.2E.020 Does any other government agency or entity publish information on revenue generation?

2.2E.020.a: Reserves

Score: A B C D E

References:

no info

2.2E.020.b: Production volumes

Score: A B C D E

References:

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency

2.2E.020.c: Information on prices

Score: A B C D E

References:

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency

2.2E.020.d: Value of resource exports

Score: A B C D (E)

References:

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency

2.2E.020.e: Estimates of investment in exploration and development

Score: A B C D (E)

References:

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency

2.2E.020.f: Production costs

Score: A B C D (E)

References:

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency

2.2E.020.g: Names of companies operating in country

Score: A B C D (E)

References:

no info

Peer Review Comments:

<http://www.qp.com.qa/Files/Development%20of%20the%20Energy%20Sector/EnergyandIndustryQatar15Years.pdf>, QP report was issued for the past 15 years that includes the names of the operating companies

2.2E.020.h: Production data by company and/or block

Score: A B C D (E)

References:

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government

agency

2.2E.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

no info

2.2E.020.j Does any other government agency or entity publish information on disaggregated revenue streams?

2.2E.020.j1: Production streams value

Score: A B C D E

References:

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency

2.2E.020.j2: Government s share in PSC

Score: A B C D E

References:

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency

2.2E.020.j3: Royalties

Score: A B C D E

References:

no info

2.2E.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

no info

2.2E.020.j5: Dividends**Score:** A B C D E**References:**

no info

2.2E.020.j6: Bonuses**Score:** A B C D E**References:**

no info

2.2E.020.j7: License fees**Score:** A B C D E**References:**

no info

2.2E.020.j8: Acreage fees**Score:** A B C D E**References:**

no info

2.2E.020.j9: Other (Explain in 'comments' box.)**Score:** A B C D E**References:**

no info

2.2E Quality of reports

2.2E.021: Are periodical reports containing information on revenue generation published by any other government agency or entity understandable?**Score:** A B C D E**References:**

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency

2.2E.022: How often are the periodical reports containing information on revenue generation published by the any other governmental agency or entity?Score: A B C D **E****References:**

no info

Peer Review Comments:

Such data have not been found neither at QP nor CB and not at any other known or other government agency or entity

2.2 Public sector balance

2.2.023: Does the government include the SOC financial balance (its assets and liabilities) within the public sector balance or overall balance of general government in reports to the legislature?Score: A B C **D** E**References:**MoF Q website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2.024: Does the government include projections of transactions, accounts of actual spending by the natural resource funds, and their assets and liabilities, within the public sector balance or overall balance of general government in reports to the legislature?Score: A B C **D** E**References:**MoF Q website, http://www.mof.gov.qa/english/Financial_Reports/index.html

2.2.025: Does the government provide information on the non resource fiscal balance in its budget proposal?Score: **A** B C**Comments:**

Central Bank annual 2010 Report, p. 59 provides a table with consolidated government balance. Oil and gas revenue and non-oil gas revenue data is provided in nominal terms and as relative contribution to the budget.

References:

Central Bank Annual reports:

<http://www.qcb.gov.qa/English/Publications/ReportsAndStatements/Pages/AnnualReports.aspx>MoF Q website, http://www.mof.gov.qa/english/Financial_Reports/index.html[Download PDF](#)

Qatar - RWI Index Questionnaire

Legal Framework and Practices

[Back](#)

Indicator	Score
2.3 Legal Framework and Practices	17 

2.3 Legal Framework and Practices

2.3.026: In the legal framework, what government agencies have authority to collect taxes and payments from resource companies?

Score: A B C D E

Comments:

In practice Qatar Petroleum manages PSAs and receives payments from companies. No Report by QP was found that made this explicit though.

References:

No info.

2.3.027: Are all resource related revenues, including those collected by state owned companies, regulatory agencies, ministries, special funds or by the tax authority placed in the national treasury?

Score: A B C D E

Comments:

Qatar Petroleum consolidated financial reports (2010 annual report, p. 66) publish data on transfers from company to current account with Ministry of Finance. Financial report mentions some funds that receive separate transfers. Although these are not reports to parliament, they provide a consolidated measure of transfers to the treasury.

References:

http://www.mof.gov.qa/english/Financial_Reports/index.html

QP annual reports: <http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

2.3.028: Are government officials with a role in the oversight of the oil, gas or mining sector required to disclose information about their financial interest in any extractive activity or projects?

Score: A B C

References:

no info

2.3.029: Is there independent external validation of internal controls of agencies in charge of receiving payments from resource companies with the objective of providing assurances of integrity of public funds and sound financial management?

Score: A B C D E

Comments:

Qatar Petroleum Financial reports nor information publicly available mention control mechanisms.

References:

no information publicly available.

2.3.030: Does the national audit office (or similar independent organization) report regularly to the legislature on its findings, including an objective analysis of agencies in charge of managing resource revenues, and are these reports published?

Score: A B C D E

Comments:

The Council of Ministers seems to be the only body with some oversight role in the oil and gas industry. No information about its role was found.

References:

No information publicly available.

2.3.031: Does a Parliamentary committee scrutinize reports on resource related revenues and, if so, when does this occur?

Score: A B C D E

References:

No information publicly available.

2.3.032: Is this country an EITI candidate or compliant country?

Score: A B C D E


References:

EITI website, <http://eiti.org/countries>

[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator		Score
3.1.1	Context	56 

3.1.1 Context

3.1.1.033: Is there a state-owned company? If so, what is its role in the extractive sector?

Score: A B C D E

Comments:

Qatar Petroleum manages the oil and gas industry, and has power to sign production sharing agreements with international companies to explore, produce and develop oil and gas. QP directly operates and produced 42% of total oil in 2010.

References:

<http://www.qp.com.qa/en/Homepage/AboutUs/VisionAndMission.aspx>

3.1.1.034: How is government ownership of resource companies structured in this country?

Score: A B C D E

Comments:

QP signs production sharing agreements on behalf of the government and manages its implementation.

References:

<http://www.qp.com.qa/en/Homepage/AboutUs/VisionAndMission.aspx>

Peer Review Comments:

Qatar Petroleum have joint ventures companies with international companies specialized in the oil and gas business, Qatar owns a controlling share in a number of those. Annual reports publish a list of QP effective interest in subsidiaries, joint ventures and other investments.

<http://www.qp.com.qa/Files/Development%20of%20the%20Energy%20Sector/EnergyandIndustryQatar15Years.pdf>,
<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.1.1.035: Is there more than one state-owned company (SOC) operating in the extractive sector?

Score: A B C

Comments:

Qatar Petroleum has a long list of subsidiaries, joint ventures and other investments that range from oil and gas production, LNG projects, refining, transportation and retailing, as well as investments in helicopters, electricity generation, water companies, etc.

References:

<http://www.qp.com.qa/en/Homepage/QPActivities.aspx>

3.1.1.036: Do the roles and responsibilities of the SOC include provision of subsidies or social expenditures (quasi-fiscal activities)?

Score: A B C

Comments:

In accordance with Law No. 13 of 2008, companies' listed in Qatar Exchange are required to appropriate an amount equivalent to 2.5% of the net profit for the year for the support of sports, cultural and charitable activities. In accordance with the clarifications issued, such appropriations are to be recognized in the statement of changes in equity as a distribution of income.

References:

QP 2010 annual report:

<http://www.qp.com.qa/en/Homepage/QPActivities/QPOperations/IndustrialCities.aspx>






Peer Review Comments:

Companies are also required to provide housing for their employees with all related utilities and facilities.

[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator		Score	
3.2.1	Comprehensive reports	67	
3.2.2.038	Does the SOC publish information on revenue generation?	30	
3.2.3.038.j	Disaggregated Revenue Streams	43	
3.2.4	Quality of reports	25	
3.2.5.043	Audited reports	100	

3.2.1 Comprehensive reports

3.2.1.037: Does the SOC publish comprehensive reports with information about its operations and subsidiaries?

Score: A B C D E

Comments:

Qatar Petroleum publishes what Ernst & Young calls "summary consolidated financial statements" which are prepared using consolidated financial statements of Qatar Petroleum. "These summary financial statements do not contain all information and disclosures applied in the preparation of the 2010 audited consolidated financial statements of Qatar Petroleum and should be read in conjunction with those consolidated financial statements and the notes attached thereto."

References:

QP Annual reports 2004-2010: <http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>
<http://www.qp.com.qa/en/Homepage/QPActivities/SubsidiariesAndJointVentures.aspx>

3.2.2.038 Does the SOC publish information on revenue generation?

3.2.2.038.a: Reserves

Score: A B C D E

Comments:

The annual report describes crude oil and natural gas activities, but does not give a consolidated number of reserves.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.2.038.b: Production volumes

Score: A B C **(D)** E

Comments:

The annual report does not provide a consolidated statement about production volumes.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.2.038.c: Information on prices

Score: A B C **(D)** E

Comments:

The annual report does not provide information about prices.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.2.038.d: Value of resource exports

Score: A B C **(D)** E

Comments:

The annual report does not provide information about the value of resource exports. Data in 2010 report is aggregated by sales and operating income for the entire range of QP activities, subsidiaries and joint ventures.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.2.038.e: Estimates of investment in exploration and development

Score: A **(B)** C D E

Comments:

The annual report document capital expenditure of QR24.5 bn for end 2010.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.2.038.f: Production costs

Score: **(A)** B C D E

Comments:

The annual report documents QR37.5bn in operating expenses in 2010 (including historical data).

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.2.038.g: Names of companies operating in country

Score: (A) B C D E

Comments:

see annual report

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

Peer Review Comments:

The generation revenues are mentioned as global figure of oil, gas, LNG but not categorized per companies

3.2.2.038.h: Production data by company and/or block

Score: A B C (D) E

Comments:

No consolidated data on company/block. Reporting data is limited to production by QP directly and by PSA contracts (42/58 respectively).

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.2.038.i: Quasi fiscal activities

Score: A B C (D) E

Comments:

no information provided.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.3.038.j Disaggregated Revenue Streams

3.2.3.038.j1: Production streams value

Score: A B C (D) E

Comments:

No information provided on production stream value. Revenues are published at aggregated level, with information about operating revenue and sales disclosed, the most recent for 2010 and 2009.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.3.038.j2: Government's share in PSC

Score: A B C (D) E

Comments:

no precise information about production sharing disclosed.

References:

QP website, <http://www.qp.com.qa/en/Homepage.aspx>

3.2.3.038.j3: Royalties

Score: A B C D E

Comments:

Royalties amount to QR33.9bn in 2010.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.3.038.j4: Special taxes

Score: A B C D E

Comments:

Taxes amount to QR64.6 bn in 2010.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.3.038.j5: Dividends

Score: A B C D E

Comments:

Report of net change in account with Ministry of Finance of QR29.5 bn in 2010 and 2009 given.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.3.038.j6: Bonuses

Score: A B C D E

Comments:

No information.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

Peer Review Comments:

QP's strategy of conducting hydrocarbon exploration and development are through Exploration and Production Sharing Agreements (EPSA) and Development and Production Sharing Agreements (DPSA) with international oil and gas companies. The company does not mention bonuses as part of the fiscal terms applied to this type of contracts.

http://www.qp.com.qa/en/homepage/qpactivities/epsa_dpsa.aspx

3.2.3.038.j7: License fees

Score: A B C **(D)** E

Comments:

No information.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

Peer Review Comments:

See previous comment. Licenses fees are not mentioned as part of the payments in PSAs.

3.2.3.038.j8: Acreage fees

Score: A B C D **(E)**

Comments:

No information.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

Peer Review Comments:

See previous.

3.2.3.038.j9: Other (Describe below)

Score: A B C D **(E)**

Comments:

No information.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.4 Quality of reports**3.2.4.039: Are the reports published by the state owned company understandable?**

Score: A **(B)** C D E

Comments:

The main problem with annual reports is that use of data for analysis is complicated by the format and comparisons are not possible.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.4.040: How often are the reports or statistical databases containing information on revenue generation published by the state owned company?

Score: A B C D E

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.4.041: If the SOC is involved with quasi fiscal activities, does it publish information about them?

Score: A B C

Comments:

It is difficult to assess QP's quasi fiscal activities since Qatar Petroleum is operating in the overall context of making Qatar more competitive and increase employment of Qatari workforce.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

Peer Review Comments:

SOC is involved with quasi fiscal activities, such as building cities complete with related utilities, establishing training centers to qualify Qatari citizens and such activities, but there is no detailed information published on such activities.

3.2.4.042: If there are joint ventures, does the SOC (or government) publish information on its share of costs and revenues deriving from its equity participation in joint ventures?

Score: A B C

Comments:

Qatar Petroleum publishes information about its interest in joint ventures, but in annual financial reports there is no detailed information about these, revenue and expenditures are aggregated for the entire corporation.

References:

QP website, <http://www.qp.com.qa/en/Homepage.aspx>

3.2.5.043 Audited reports**3.2.5.043.a: Is the SOC subject to annual audits conducted by an independent external auditor to ensure that the financial statements represent the financial position and performance of the company?**

Score: A B C D E

Comments:

Consolidated Financial Annual Report 2010 was elaborated by Ernst & Young.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.2.5.043.b: Are SOC audited reports published?**Score:** (A) B C D E**Comments:**

Summaries of consolidated annual financial reports are published from 2004-2010.


References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

[Download PDF](#)

Qatar - RWI Index Questionnaire

[Back](#)

Indicator	Score
3.3.1 Legal Framework and Practice	33 

3.3.1 Legal Framework and Practice

3.3.1.044: Does the SOC have a legal obligation to publish financial reports?

Score: A B C

Comments:

No legal obligation identified, but practice of reporting suggests so.

References:

<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.3.1.045: Does the SOC follow internationally recognized accounting standards?

Score: A B C

Comments:

The consolidated financial statements of the Group have been prepared in accordance with the requirements of Emiri Decree No. 10 of 1974, concerning the establishment of the Corporation, the Council of Ministers' Decision Number 6 of 1976, (as amended) and the accounting policies set out in Note 2 to the consolidated financial statements.

References:

Annual report

Peer Review Comments:

The consolidated financial statements of the Group have been prepared in accordance with the requirements of Emiri Decree No. 10 of 1974, concerning the establishment of the Corporation, the Council of Ministers' Decision Number 6 of 1976, (as amended) and the accounting policies set out in Note 2 to the consolidated financial statements. the reference states some accounting policies but not clearly mentioned that it follows IASB or GAAP accounting standards as per the requirement of the selected choice

3.3.1.046: Do SOC audits include consolidated accounts that cover all of the SOC subsidiaries?

Score: A B C

References:

No information.

3.3.1.047: Are officials of the SOC required to disclose information about their financial interest in

any oil, gas or mining projects?**Score:** A B C**References:**<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>**Peer Review Comments:**

All the information available in the QP website does not include any mention of such issue, so I would classify it as not applicable

3.3.1.048: Does the SOC publish information on the composition of its Board of Directors?**Score:** A B C**References:**<http://www.qp.com.qa/en/homepage/mediacentre/publications/10-2015054360.aspx>

3.3.1.049: Does the SOC publish information about the rules governing decision making by the Board of Directors?**Score:** A B C**References:**<http://www.qp.com.qa/en/homepage/AboutUs/BoardOfDirectors.aspx>[Download PDF](#)