

Inflation Watch

Region	Latest Period	Inflation Rate (%)	Current Policy Rate (%)	Region	Latest Period	Inflation Rate (%)	Current Policy Rate (%)
Majors				Asia			
Australia	July 2025	2.8	3.60	Hong Kong	July 2025	1.0	4.75
Canada	July 2025	1.7	2.75	Indonesia	July 2025	2.4	5.00
Eurozone	July 2025	2.0	2.00	South Korea	July 2025	2.1	2.50
Japan	July 2025	3.1	0.50	Malaysia	July 2025	1.2	2.75
New Zealand	2025:Q2	2.7	3.00	Pakistan	July 2025	4.1	11.00
Norway	July 2025	3.3	4.25	Philippines	July 2025	0.9	5.25
Sweden	July 2025	0.8	2.00	Taiwan	July 2025	1.5	2.00
Switzerland	July 2025	0.2	0.00	Thailand	July 2025	-0.7	1.50
United Kingdom	July 2025	3.8	4.00	Vietnam	July 2025	3.2	3.00
United States	July 2025	2.7	4.25 to 4.50	Middle East & Africa			
BRICS				Saudi Arabia	July 2025	2.1	5.00
Brazil	July 2025	5.2	15.00	Turkey	July 2025	33.5	43.00
Russia	July 2025	8.8	18.00	South Africa	July 2025	3.5	7.00
India	July 2025	1.6	5.50	Latin America			
China	July 2025	0.0	2.40	Chile	July 2025	4.3	4.75
Emerging Europe				Columbia	July 2025	4.9	9.25
Czech Republic	July 2025	2.7	2.50	Mexico	July 2025	3.5	7.75
Hungary	July 2025	4.3	6.50	Peru	July 2025	1.7	4.50
Poland	July 2025	3.1	5.00				

Average Inflation (monthly: %)

Developed Countries	Latest	Prior	Developing Countries	Latest	Prior
Mean	2.1	2.1	Mean	4.5	4.7
Median	2.1	2.0	Median	3.1	3.1

2025 Rate Decisions

Bank of Canada			U.S. Federal Reserve			Bank of England			Bank of Japan		
Jan. 29	3.00	-25	Jan. 28-29	4.25 to 4.50	unch	Feb. 6	4.50	-25	Jan. 23-24	0.50	+25
Mar. 12	2.75	-25	Mar. 18-19	4.25 to 4.50	unch	Mar. 20	4.50	unch	Mar. 18-19	0.50	unch
Apr. 16	2.75	unch	May 6-7	4.25 to 4.50	unch	May 8	4.25	-25	Apr 30-May 1	0.50	unch
June 4	2.75	unch	June 17-18	4.25 to 4.50	unch	June 19	4.25	unch	June 16-17	0.50	unch
July 30	2.75	unch	July 29-30	4.25 to 4.50	unch	Aug. 7	4.00	-25	July 30-31	0.50	unch
Sep. 17			Sep. 16-17			Sep. 18			Sep. 18-19		
Oct. 29			Oct. 28-29			Nov. 6			Oct. 29-30		
Dec. 10			Dec. 9-10			Dec. 18			Dec. 18-19		
European Central Bank			Reserve Bank of Australia			Norges Bank (Norway)			Riksbank (Sweden)		
Jan. 30	2.75	-25	Feb. 18	4.10	-25	Jan. 23	4.50	unch	Jan. 29	2.25	-25
Mar. 6	2.50	-25	Apr. 1	4.10	unch	Mar. 27	4.50	unch	Mar. 20	2.25	unch
Apr. 17	2.25	-25	May 20	3.85	-25	May 8	4.50	unch	May 8	2.25	unch
June 5	2.00	-25	July 8	3.85	unch	June 19	4.25	-25	June 18	2.00	-25
July 24	2.00	unch	Aug. 12	3.60	-25	Aug. 14	4.25	unch	Aug. 20	2.00	unch
Sep. 11			Sep. 30			Sep. 18			Sep. 23		
Oct. 30			Nov. 4			Nov. 6			Nov. 5		
Dec. 18			Dec. 9			Dec. 19			Dec. 18		
Swiss National Bank			Reserve Bank of New Zealand								
Mar. 20	0.25	-25	Feb. 19	3.75	-50						
June 19	0.00	-25	Apr. 9	3.50	-25						
Sep. 25			May 28	3.25	-25						
Dec. 11			July 9	3.25	unch						
			Aug. 20	3.00	-25						
			Oct. 8								
			Nov. 26								

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