

## Inflation Watch

Region	Latest Period	Inflation Rate (%)	Current Policy Rate (%)	Region	Latest Period	Inflation Rate (%)	Current Policy Rate (%)
<b>Majors</b>				<b>Asia</b>			
Australia	July 2023	4.9	4.10	Hong Kong	July 2023	1.8	5.75
Canada	July 2023	3.3	5.00	Indonesia	July 2023	3.1	5.75
Eurozone	Aug. 2023	5.3	4.25	South Korea	July 2023	2.3	3.50
Japan	July 2023	3.3	-0.10	Malaysia	July 2023	2.0	3.00
New Zealand	2023:Q2	6.0	5.50	Pakistan	July 2023	28.3	22.00
Norway	July 2023	5.4	4.00	Philippines	July 2023	4.7	6.25
Sweden	July 2023	9.3	3.75	Taiwan	July 2023	1.9	1.88
Switzerland	July 2023	1.6	1.75	Thailand	July 2023	0.4	2.25
United Kingdom	July 2023	6.8	5.25	Vietnam	Aug. 2023	3.0	3.00
United States	July 2023	3.2	5.25 to 5.50	<b>Middle East &amp; Africa</b>			
<b>BRICS</b>				Saudi Arabia	July 2023	2.3	6.00
Brazil	July 2023	4.0	13.25	Turkey	July 2023	47.8	25.00
Russia	July 2023	4.3	12.00	South Africa	July 2023	4.7	8.25
India	July 2023	7.4	6.50	<b>Latin America</b>			
China	July 2023	-0.3	2.90	Chile	July 2023	6.5	10.25
<b>Emerging Europe</b>				Columbia	July 2023	11.8	13.25
Czech Republic	July 2023	8.8	6.00	Mexico	July 2023	4.8	11.25
Hungary	July 2023	17.6	13.00	Peru	July 2023	5.9	7.75
Poland	Aug. 2023	10.1	6.75				

### Average Inflation (monthly: %)

Developed Countries			Developing Countries		
	Latest	Prior		Latest	Prior
<b>Mean</b>	4.2	4.4	<b>Mean</b>	8.9	8.6
<b>Median</b>	3.3	3.3	<b>Median</b>	4.8	5.2

## 2023 Rate Decisions

<b>Bank of Canada</b>			<b>U.S. Federal Reserve</b>			<b>Bank of England</b>			<b>Bank of Japan</b>		
Jan. 25	4.50	+25	Jan. 31-Feb. 1	4.50 to 4.75	+25	Feb. 2	4.00	+50	Jan. 17-18	-0.10	unch
Mar. 8	4.50	unch	Mar. 21-22	4.75 to 5.00	+25	Mar. 23	4.25	+25	Mar. 9-10	-0.10	unch
Apr. 12	4.50	unch	May 2-3	5.00 to 5.25	+25	May 11	4.50	+25	Apr. 27-28	-0.10	unch
June 7	4.75	+25	June 13-14	5.00 to 5.25	unch	June 22	5.00	+50	June 15-16	-0.10	unch
July 12	5.00	+25	July 25-26	5.25 to 5.50	+25	Aug. 3	5.25	+25	July 27-28	-0.10	unch
Sep. 6			Sep. 19-20			Sep. 21			Sep. 21-22		
Oct. 25			Oct. 31-Nov. 1			Nov. 2			Oct. 30-31		
Dec. 6			Dec. 12-13			Dec. 14			Dec. 18-19		
<b>European Central Bank</b>			<b>Reserve Bank of Australia</b>			<b>Reserve Bank of New Zealand</b>			<b>Riksbank (Sweden)</b>		
Feb. 2	3.00	+50	Feb. 7	3.35	+25	Feb. 22	4.75	+50	Feb. 8-9	3.00	+50
Mar. 16	3.50	+50	Mar. 7	3.60	+25	Apr. 5	5.25	+50	Apr. 25-26	3.50	+50
May 4	3.75	+25	Apr. 4	3.60	unch	May 24	5.50	+25	June 28-29	3.75	+25
June 15	4.00	+25	May 2	3.85	+25	July 12	5.50	unch	Sep. 20-21		
July 27	4.25	+25	June 6	4.10	+25	Aug. 16	5.50	unch	Nov. 22-23		
Sep. 14			July 4	4.10	unch	Oct. 4			<b>Norges Bank (Norway)</b>		
Oct. 26			Aug. 1	4.10	unch	Nov. 29			Jan. 19	2.75	unch
Dec. 14			Sep. 5						Mar. 23	3.00	+25
<b>Swiss National Bank</b>			Oct. 3						May 4	3.25	+25
Mar. 23	1.50	+50	Nov. 7						June 22	3.75	+50
June 22	1.75	+25	Dec. 5						Aug. 17	4.00	+25
Sep. 21									Sep. 21		
Dec. 14									Nov. 2		
									Dec. 14		

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