

Inflation Watch

Region	Latest Period	Inflation Rate (%)	Current Policy Rate (%)	Region	Latest Period	Inflation Rate (%)	Current Policy Rate (%)
Majors				Asia			
Australia	Oct. 2025	3.8	3.60	Hong Kong	Nov. 2025	1.2	4.00
Canada	Nov. 2025	2.2	2.25	Indonesia	Nov. 2025	2.7	4.75
Eurozone	Nov. 2025	2.1	2.00	South Korea	Nov. 2025	2.4	2.50
Japan	Nov. 2025	2.9	0.75	Malaysia	Nov. 2025	1.4	2.75
New Zealand	2025:Q3	3.0	2.25	Pakistan	Nov. 2025	6.1	10.50
Norway	Nov. 2025	3.0	4.00	Philippines	Nov. 2025	1.5	4.50
Sweden	Nov. 2025	0.3	1.75	Taiwan	Nov. 2025	1.2	2.00
Switzerland	Nov. 2025	0.0	0.00	Thailand	Nov. 2025	-0.5	1.25
United Kingdom	Nov. 2025	3.2	3.75	Vietnam	Nov. 2025	3.6	3.00
United States	Nov. 2025	2.7	3.50 to 3.75	Middle East & Africa			
BRICS				Saudi Arabia	Nov. 2025	1.9	4.25
Brazil	Nov. 2025	4.5	15.00	Turkey	Nov. 2025	31.1	38.00
Russia	Nov. 2025	6.6	16.00	South Africa	Nov. 2025	3.5	6.75
India	Nov. 2025	0.7	5.25	Latin America			
China	Nov. 2025	0.7	2.40	Chile	Nov. 2025	3.4	4.50
Emerging Europe				Columbia	Nov. 2025	5.3	9.25
Czech Republic	Nov. 2025	2.1	2.50	Mexico	Nov. 2025	3.8	7.00
Hungary	Nov. 2025	3.8	6.50	Peru	Nov. 2025	1.4	4.25
Poland	Nov. 2025	2.5	4.00				

Average Inflation (monthly: %)

Developed Countries	Latest	Prior	Developing Countries	Latest	Prior
Mean	2.2	2.2	Mean	4.3	4.5
Median	2.4	2.3	Median	3.1	3.0

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	2.50	-25	Sep. 16-17	4.00 to 4.25	-25	Sep. 18	4.00	unch	Sep. 18-19	0.50	unch
Oct. 29	2.25	-25	Oct. 28-29	3.75 to 4.00	-25	Nov. 6	4.00	unch	Oct. 29-30	0.50	unch
Dec. 10	2.25	unch	Dec. 9-10	3.50 to 3.75	-25	Dec. 18	3.75	-25	Dec. 18-19	0.75	+25
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	2.00	unch	Sep. 30	3.60	unch	Sep. 18	4.00	-25	Sep. 23	1.75	-25
Oct. 30	2.00	unch	Nov. 4	3.60	unch	Nov. 6	4.00	unch	Nov. 5	1.75	unch
Dec. 18	2.00	unch	Dec. 9	3.60	unch	Dec. 18	4.00	unch	Dec. 18	1.75	unch
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	0.00	unch	May 28	3.25	-25						
Dec. 11	0.00	unch	July 9	3.25	unch						
			Aug. 20	3.00	-25						
			Oct. 8	2.50	-50						
			Nov. 26	2.25	-25						

2026 Rate Decisions

Bank of Canada

Jan. 28
Mar. 18
Apr. 29
June 10
July 15
Sep. 2
Oct. 28
Dec. 9

European Central Bank

Feb. 5
Mar. 19
Apr. 30
June 11
July 23
Sep. 10
Oct. 29
Dec. 17

Swiss National Bank

Mar. 19
June 18
Sep. 24
Dec. 10

U.S. Federal Reserve

Jan. 27-28
Mar. 17-18
Apr. 28-29
June 16-17
July 28-29
Sep. 15-16
Oct. 27-28
Dec. 8-9

Reserve Bank of Australia

Feb. 3
Mar. 17
May 5
June 16
Aug. 11
Sep. 29
Nov. 3
Dec. 8

Reserve Bank of New Zealand

Feb. 18
Apr. 8
May 27
July 8
Sep. 2
Oct. 28
Dec. 9

Bank of England

Feb. 5
Mar. 19
Apr. 30
June 18
July 30
Sep. 17
Nov. 5
Dec. 17

Norges Bank (Norway)

Jan. 22
Mar. 26
May 7
June 18
Aug. 13
Sep. 24
Nov. 5
Dec. 17

Bank of Japan

Jan. 22-23
Mar. 18-19
Apr. 27-28
June 15-16
July 30-31
Sep. 17-18
Oct. 29-30
Dec. 17-18

Riksbank (Sweden)

Jan. 29
Mar. 19
May 7
June 17
Aug. 20
Sep. 24
Nov. 4
Dec. 16

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