

## 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              | Aug. 2024     | 2.7                | 4.35                    | Hong Kong                       | Aug. 2024     | 2.5                | 5.25                    |
| Canada                 | Aug. 2024     | 2.0                | 4.25                    | Indonesia                       | Aug. 2024     | 2.1                | 6.00                    |
| Eurozone               | Aug. 2024     | 2.2                | 3.50                    | South Korea                     | Aug. 2024     | 2.0                | 3.50                    |
| Japan                  | Aug. 2024     | 3.0                | 0.25                    | Malaysia                        | Aug. 2024     | 1.9                | 3.00                    |
| New Zealand            | 2024:Q2       | 3.3                | 5.25                    | Pakistan                        | Aug. 2024     | 9.6                | 17.50                   |
| Norway                 | Aug. 2024     | 2.6                | 4.50                    | Philippines                     | Aug. 2024     | 3.3                | 6.25                    |
| Sweden                 | Aug. 2024     | 1.9                | 3.25                    | Taiwan                          | Aug. 2024     | 2.4                | 2.00                    |
| Switzerland            | Aug. 2024     | 1.1                | 1.00                    | Thailand                        | Aug. 2024     | 0.4                | 2.50                    |
| United Kingdom         | Aug. 2024     | 2.2                | 5.00                    | Vietnam                         | Aug. 2024     | 3.5                | 3.00                    |
| United States          | Aug. 2024     | 2.5                | 4.75 to 5.00            | <b>Middle East &amp; Africa</b> |               |                    |                         |
| <b>BRICS</b>           |               |                    |                         | Saudi Arabia                    | Aug. 2024     | 1.6                | 5.50                    |
| Brazil                 | Aug. 2024     | 4.2                | 10.75                   | Turkey                          | Aug. 2024     | 52.0               | 50.00                   |
| Russia                 | Aug. 2024     | 9.1                | 19.00                   | South Africa                    | Aug. 2024     | 4.4                | 8.00                    |
| India                  | Aug. 2024     | 3.7                | 6.50                    | <b>Latin America</b>            |               |                    |                         |
| China                  | Aug. 2024     | 0.6                | 2.70                    | Chile                           | Aug. 2024     | 4.6                | 5.50                    |
| <b>Emerging Europe</b> |               |                    |                         | Columbia                        | Aug. 2024     | 6.1                | 10.75                   |
| Czech Republic         | Aug. 2024     | 2.2                | 3.25                    | Mexico                          | Aug. 2024     | 5.0                | 10.50                   |
| Hungary                | Aug. 2024     | 3.4                | 6.50                    | Peru                            | Aug. 2024     | 2.0                | 5.25                    |
| Poland                 | Sep. 2024     | 4.9                | 5.75                    |                                 |               |                    |                         |

### Average Inflation (monthly: %)

| Developed Countries | Latest | Prior | Developing Countries | Latest | Prior |
|---------------------|--------|-------|----------------------|--------|-------|
| <b>Mean</b>         | 2.3    | 2.6   | <b>Mean</b>          | 6.2    | 7.0   |
| <b>Median</b>       | 2.4    | 2.6   | <b>Median</b>        | 3.6    | 4.3   |

### 2024 Rate Decisions

|                              |      |      |                                  |              |      |                                    |      |         |                          |           |      |
|------------------------------|------|------|----------------------------------|--------------|------|------------------------------------|------|---------|--------------------------|-----------|------|
| <b>Bank of Canada</b>        |      |      | <b>U.S. Federal Reserve</b>      |              |      | <b>Bank of England</b>             |      |         | <b>Bank of Japan</b>     |           |      |
| Jan. 24                      | 5.00 | unch | Jan. 30-31                       | 5.25 to 5.50 | unch | Feb. 1                             | 5.25 | unch    | Jan. 22-23               | -0.10     | unch |
| Mar. 6                       | 5.00 | unch | Mar. 19-20                       | 5.25 to 5.50 | unch | Mar. 21                            | 5.25 | unch    | Mar. 18-19               | 0 to 0.10 | +15  |
| Apr. 10                      | 5.00 | unch | Apr. 30-May 1                    | 5.25 to 5.50 | unch | May 9                              | 5.25 | unch    | Apr. 25-26               | 0 to 0.10 | unch |
| June 5                       | 4.75 | -25  | June 11-12                       | 5.25 to 5.50 | unch | June 20                            | 5.25 | unch    | June 13-14               | 0 to 0.10 | unch |
| July 24                      | 4.50 | -25  | July 30-31                       | 5.25 to 5.50 | unch | Aug. 1                             | 5.00 | -25     | July 30-31               | 0.25      | +20  |
| Sep. 4                       | 4.25 | -25  | Sep. 17-18                       | 4.75 to 5.00 | -50  | Sep. 19                            | 5.00 | unch    | Sep. 19-20               | 0.25      | unch |
| Oct. 23                      |      |      | Nov. 6-7                         |              |      | Nov. 7                             |      |         | Oct. 30-31               |           |      |
| Dec. 11                      |      |      | Dec. 17-18                       |              |      | Dec. 19                            |      |         | 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> |           |      |
| Jan. 25                      | 4.00 | unch | Feb. 6                           | 4.35         | unch | Feb. 28                            | 5.50 | unch    | Feb. 1                   | 4.00      | unch |
| Mar. 7                       | 4.00 | unch | Mar. 19                          | 4.35         | unch | Apr. 10                            | 5.50 | unch    | Mar. 27                  | 4.00      | unch |
| Apr. 11                      | 4.00 | unch | May 7                            | 4.35         | unch | May 22                             | 5.50 | unch    | May 8                    | 3.75      | -25  |
| June 6                       | 3.75 | -25  | June 18                          | 4.35         | unch | July 9                             | 5.50 | unch    | June 27                  | 3.75      | unch |
| July 18                      | 3.75 | unch | Aug. 6                           | 4.35         | unch | Aug. 14                            | 5.25 | -25     | Aug. 20                  | 3.50      | -25  |
| Sep. 12                      | 3.50 | -25  | Sep. 24                          | 4.35         | unch | Oct. 9                             |      |         | Sep. 25                  | 3.25      | -25  |
| Oct. 17                      |      |      | Nov. 5                           |              |      | Nov. 26                            |      |         | Nov. 7                   |           |      |
| Dec. 12                      |      |      | Dec. 10                          |              |      |                                    |      |         | Dec. 19                  |           |      |
| <b>Swiss National Bank</b>   |      |      | <b>Norges Bank (Norway)</b>      |              |      |                                    |      |         | Jan. 25                  | 4.50      | unch |
| Mar. 21                      | 1.50 | -25  |                                  |              |      |                                    |      | Mar. 21 | 4.50                     | unch      |      |
| June 20                      | 1.25 | -25  |                                  |              |      |                                    |      | May 3   | 4.50                     | unch      |      |
| Sep. 26                      | 1.00 | -25  |                                  |              |      |                                    |      | June 20 | 4.50                     | unch      |      |
| Dec. 12                      |      |      |                                  |              |      |                                    |      | Aug. 15 | 4.50                     | unch      |      |
|                              |      |      |                                  |              |      |                                    |      | Sep. 19 | 4.50                     | unch      |      |
|                              |      |      |                                  |              |      |                                    |      | Nov. 7  |                          |           |      |

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