











# Central Bank Tables for January 2021

A Publication of BMO Capital Markets Economic Research • Douglas Porter, CFA, Chief Economist, BMO Financial Group

Inflation Watch									
	Latest Period	Inflation Rate (%)	Current Policy Rate (%)		Latest Period	Inflation Rate (%)	Current Policy Rate (%)		
<b>North America and Europe</b>				<b>Asia</b>					
Australia	2020:Q3	0.7	0.10	Hong Kong	Nov. 2020	-0.2	0.50		
Canada	Nov. 2020	1.0	0.25	Indonesia	Nov. 2020	1.6	3.75		
Eurozone	Nov. 2020	-0.3	0.00	South Korea	Dec. 2020	0.5	0.50		
Japan	Nov. 2020	-1.0	-0.10	Malaysia	Nov. 2020	-1.7	1.75		
New Zealand	2020:Q3	1.4	0.25	Pakistan	Nov. 2020	8.3	7.00		
Norway	Nov. 2020	0.7	0.00	Philippines	Nov. 2020	3.3	2.00		
Sweden	Nov. 2020	0.2	0.00	Taiwan	Nov. 2020	0.1	1.13		
Switzerland	Nov. 2020	-0.7	-0.75	Thailand	Nov. 2020	-0.4	0.50		
United Kingdom	Nov. 2020	0.3	0.10	Vietnam	Dec. 2020	0.2	2.50		
United States	Nov. 2020	1.2	0.00 to 0.25	<b>Middle East and Africa</b>					
<b>BRICs</b>				Saudi Arabia	Nov. 2020	5.8	1.00		
Brazil	Nov. 2020	4.3	2.00	Turkey	Nov. 2020	14.0	17.00		
Russia	Nov. 2020	4.4	4.25	South Africa	Nov. 2020	3.2	3.50		
India	Nov. 2020	6.9	4.00	<b>Latin America</b>					
China	Nov. 2020	-0.5	3.55	Chile	Nov. 2020	2.7	0.50		
<b>Emerging Europe</b>				Colombia	Nov. 2020	1.5	1.75		
Czech Republic	Nov. 2020	2.7	0.05	Mexico	Nov. 2020	3.3	4.25		
Hungary	Nov. 2020	2.7	0.60	Peru	Nov. 2020	2.1	0.25		
Poland	Nov. 2020	3.0	0.10						
Inflation Rate (%)		Latest	Prior Month	Inflation Rate (%)		Latest	Prior Month		
<b>Developed Countries</b>		Average	0.3	0.4	<b>Developing Countries</b>		Average	3.4	3.4
		Median	0.3	0.6			Median	2.9	3.0
2020 Rate Decisions									
	Rate (%)	Chng (bps)		Rate (%)	Chng (bps)		Rate (%)	Chng (bps)	
<b>Bank of Canada</b>			<b>United States</b>			<b>Bank of England</b>	<b>Bank of Japan</b>		
Jan. 22	1.75	unch	Jan. 28-29	1.50 to 1.75	unch	Jan. 30	0.75	unch	
Mar. 4	1.25	-50	Mar. 3	1.00 to 1.25	-50	Mar. 11	0.25	-50	
Mar. 13	0.75	-50	Mar. 15	0.00 to 0.25	-100	Mar. 19	0.10	-15	
Mar. 27	0.25	-50	Apr. 28-29	0.00 to 0.25	unch	Mar. 26	0.10	unch	
Apr. 15	0.25	unch	June 9-10	0.00 to 0.25	unch	May 7	0.10	unch	
June 3	0.25	unch	July 28-29	0.00 to 0.25	unch	June 18	0.10	unch	
July 15	0.25	unch	Sep. 15-16	0.00 to 0.25	unch	Aug. 6	0.10	unch	
Sep. 9	0.25	unch	Nov. 4-5	0.00 to 0.25	unch	Sep. 17	0.10	unch	
Oct. 28	0.25	unch	Dec. 15-16	0.00 to 0.25	unch	Nov. 5	0.10	unch	
Dec. 9	0.25	unch				Dec. 17	0.10	unch	
<b>European Central Bank</b>			<b>Reserve Bank of Australia</b>			<b>Reserve Bank of New Zealand</b>	<b>Riksbank (Sweden)</b>		
Jan. 23	0.00	unch	Feb. 4	0.75	unch	Feb. 12	1.00	unch	
Mar. 12	0.00	unch	Mar. 3	0.50	-25	Mar. 16	0.25	-75	
Apr. 30	0.00	unch	Mar. 19	0.25	-25	May 13	0.25	unch	
June 4	0.00	unch	Apr. 7	0.25	unch	June 24	0.25	unch	
July 16	0.00	unch	May 5	0.25	unch	Aug. 12	0.25	unch	
Sep. 10	0.00	unch	June 2	0.25	unch	Sep. 23	0.25	unch	
Oct. 29	0.00	unch	July 7	0.25	unch	Nov. 11	0.25	unch	
Dec. 10	0.00	unch	Aug. 4	0.25	unch	<b>Norges Bank (Norway)</b>			
<b>Swiss National Bank</b>			Sep. 1	0.25	unch	Jan. 23	1.50	unch	
Mar. 19	-0.75	unch	Oct. 6	0.25	unch	Mar. 13	1.00	-50	
June 18	-0.75	unch	Nov. 3	0.10	-15	Mar. 23	0.25	-75	
Sep. 24	-0.75	unch	Dec. 1	0.10	unch	May 7	0.00	-25	
Dec. 17	-0.75	unch				June 18	0.00	unch	
						Aug. 20	0.00	unch	
						Sep. 24	0.00	unch	
						Nov. 5	0.00	unch	
						Dec. 17	0.00	unch	

2021 Rate Decisions											
	Rate (%)	Chng (bps)		Rate (%)	Chng (bps)		Rate (%)	Chng (bps)		Rate (%)	Chng (bps)
 <b>Bank of Canada</b>			 <b>United States</b>			 <b>Bank of England</b>			 <b>Bank of Japan</b>		
Jan. 20			Jan. 26-27			Feb. 4			Jan. 20-21		
Mar. 10			Mar. 16-17			Mar. 18			Mar. 18-19		
Apr. 21			Apr. 27-28			May 6			Apr. 26-27		
June 9			June 15-16			June 24			June 17-18		
July 14			July 27-28			Aug. 5			July 15-16		
Sep. 8			Sep. 21-22			Sep. 23			Sep. 21-22		
Oct. 27			Nov. 2-3			Nov. 4			Oct. 27-28		
Dec. 8			Dec. 14-15			Dec. 16			Dec. 16-17		
 <b>European Central Bank</b>			 <b>Reserve Bank of Australia</b>			 <b>Reserve Bank of New Zealand</b>			 <b>Riksbank (Sweden)</b>		
Jan. 21			Feb. 2			Feb. 24			Feb. 9-10		
Mar. 11			Mar. 2			Apr. 14			Apr. 26-27		
Apr. 22			Apr. 6			May 26			June 30-July 1		
June 10			May 4			July 14					
July 22			June 1			Aug. 18					
Sep. 9			July 6			Oct. 6					
Oct. 28			Aug. 3			Nov. 24			 <b>Norges Bank (Norway)</b>		
Dec. 16			Sep. 7						Jan. 21		
 <b>Swiss National Bank</b>			Oct. 5						Mar. 18		
Mar. 25			Nov. 2						May 6		
June 17			Dec. 7						June 17		
Sep. 23									Aug. 19		
Dec. 16									Sep. 23		
									Nov. 4		
									Dec. 16		

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