

Inflation Watch

Region	Latest Period	Inflation Rate (%)	Current Policy Rate (%)	Region	Latest Period	Inflation Rate (%)	Current Policy Rate (%)
Majors				Asia			
Australia	Aug. 2025	3.0	3.60	Hong Kong	Aug. 2025	1.1	4.50
Canada	Aug. 2025	1.9	2.50	Indonesia	Aug. 2025	2.3	4.75
Eurozone	Aug. 2025	2.0	2.00	South Korea	Aug. 2025	1.7	2.50
Japan	Aug. 2025	2.7	0.50	Malaysia	Aug. 2025	1.3	2.75
New Zealand	2025:Q2	2.7	3.00	Pakistan	Aug. 2025	3.0	11.00
Norway	Aug. 2025	3.5	4.00	Philippines	Aug. 2025	1.5	5.00
Sweden	Aug. 2025	1.1	1.75	Taiwan	Aug. 2025	1.6	2.00
Switzerland	Aug. 2025	0.2	0.00	Thailand	Aug. 2025	-0.8	1.50
United Kingdom	Aug. 2025	3.8	4.00	Vietnam	Aug. 2025	3.2	3.00
United States	Aug. 2025	2.9	4.00 to 4.25	Middle East & Africa			
BRICS				Saudi Arabia	Aug. 2025	2.3	4.75
Brazil	Aug. 2025	5.1	15.00	Turkey	Aug. 2025	33.0	40.50
Russia	Aug. 2025	8.1	17.00	South Africa	Aug. 2025	3.3	7.00
India	Aug. 2025	2.1	5.50	Latin America			
China	Aug. 2025	-0.4	2.40	Chile	Aug. 2025	4.0	4.75
Emerging Europe				Columbia	Aug. 2025	5.1	9.25
Czech Republic	Aug. 2025	2.5	2.50	Mexico	Aug. 2025	3.6	7.50
Hungary	Aug. 2025	4.3	6.50	Peru	Aug. 2025	1.1	4.25
Poland	Aug. 2025	2.9	4.75				

Average Inflation (monthly: %)

Developed Countries	Latest	Prior	Developing Countries	Latest	Prior
Mean	2.2	2.1	Mean	4.4	4.5
Median	2.0	2.1	Median	2.9	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	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			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	2.00	unch	Sep. 30			Sep. 18	4.00	-25	Sep. 23	1.75	-25
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	0.00	unch	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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