

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	Oct. 2025	1.2	4.25
Canada	Oct. 2025	2.2	2.25	Indonesia	Oct. 2025	2.9	4.75
Eurozone	Oct. 2025	2.1	2.00	South Korea	Oct. 2025	2.4	2.50
Japan	Oct. 2025	3.0	0.50	Malaysia	Oct. 2025	1.3	2.75
New Zealand	2025:Q3	3.0	2.25	Pakistan	Oct. 2025	6.2	11.00
Norway	Oct. 2025	3.1	4.00	Philippines	Oct. 2025	1.7	4.75
Sweden	Oct. 2025	0.9	1.75	Taiwan	Oct. 2025	1.5	2.00
Switzerland	Oct. 2025	0.1	0.00	Thailand	Oct. 2025	-0.8	1.50
United Kingdom	Oct. 2025	3.6	4.00	Vietnam	Oct. 2025	3.2	3.00
United States	Sep. 2025	3.0	3.75 to 4.00	Middle East & Africa			
BRICS				Saudi Arabia	Oct. 2025	2.2	4.50
Brazil	Oct. 2025	4.7	15.00	Turkey	Oct. 2025	32.9	39.50
Russia	Oct. 2025	7.7	16.50	South Africa	Oct. 2025	3.6	6.75
India	Oct. 2025	0.3	5.50	Latin America			
China	Oct. 2025	0.2	2.40	Chile	Oct. 2025	3.4	4.75
Emerging Europe				Columbia	Oct. 2025	5.5	9.25
Czech Republic	Oct. 2025	2.5	2.50	Mexico	Oct. 2025	3.6	7.25
Hungary	Oct. 2025	4.3	6.50	Peru	Oct. 2025	1.4	4.25
Poland	Nov. 2025	2.4	4.25				

Average Inflation (monthly: %)

Developed Countries	Latest	Prior	Developing Countries	Latest	Prior
Mean	2.3	2.3	Mean	4.5	4.6
Median	2.4	2.4	Median	3.1	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	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			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	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			Dec. 9			Dec. 18			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	2.50	-50						
			Nov. 26	2.25	-25						

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