

# Monetary Policy Meeting May 2024

Governor Ida Wolden Bache

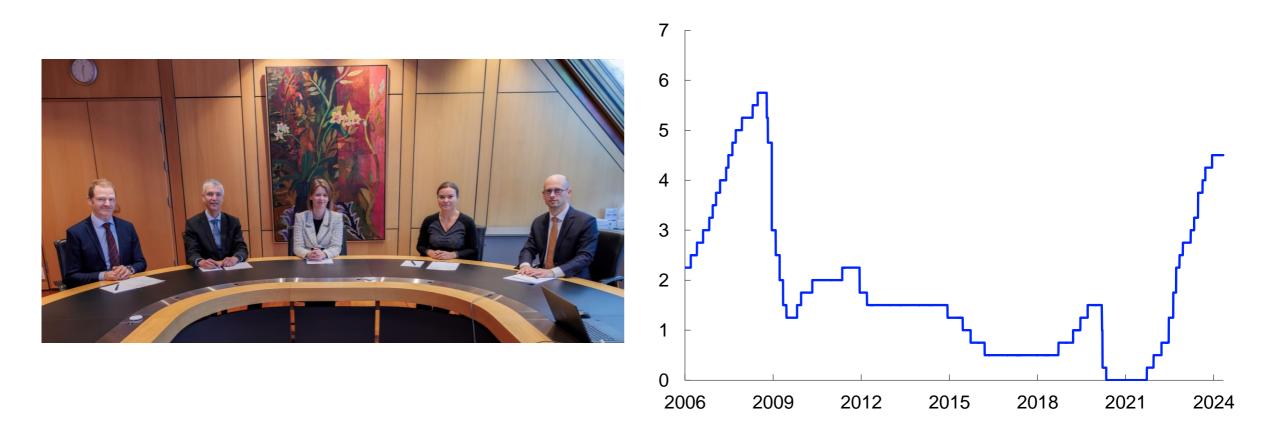
3 May 2024



Source: Norges Bank

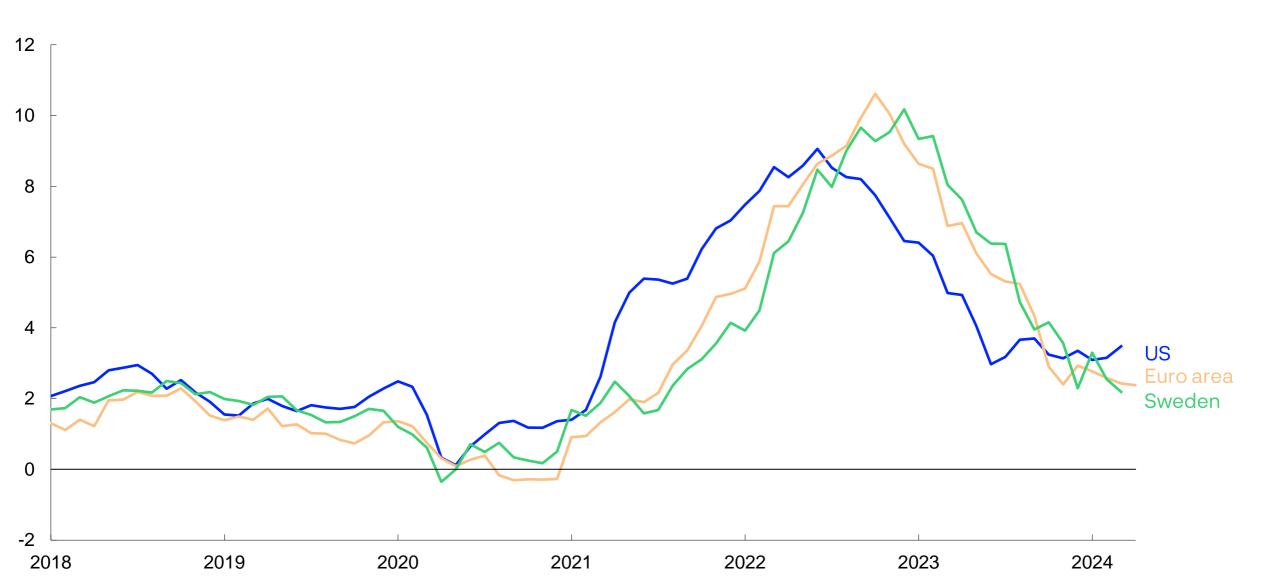
## Policy rate unchanged at 4.5 percent

Norges Bank's policy rate. Percent



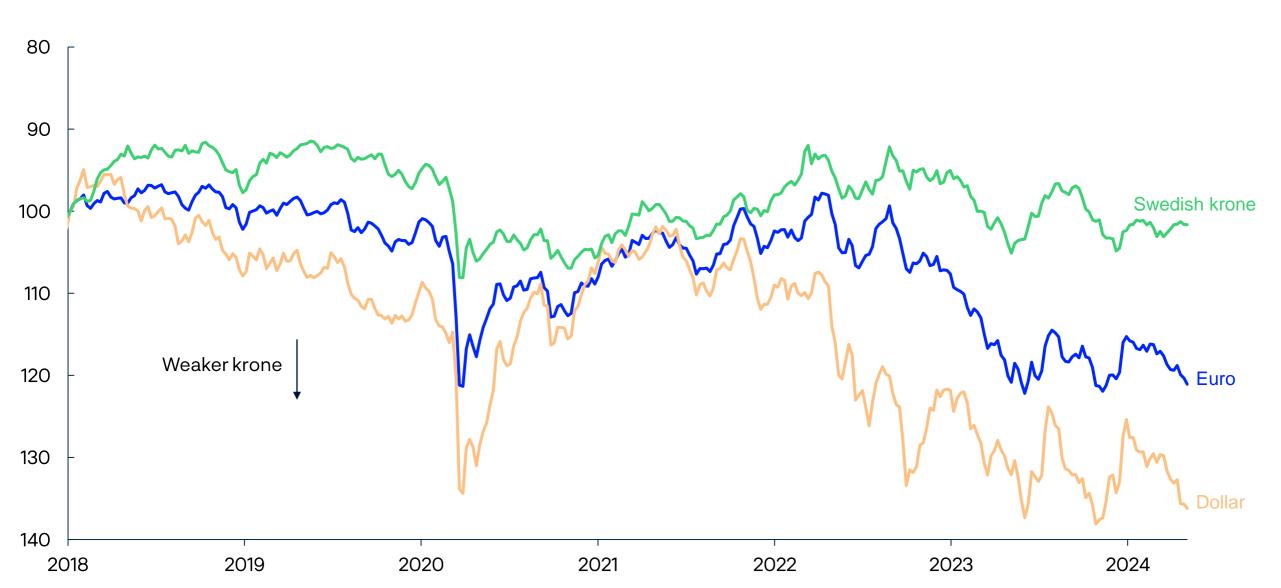
## Slower disinflation internationally

Consumer price index. Twelve-month change. Percent



### Somewhat weaker krone

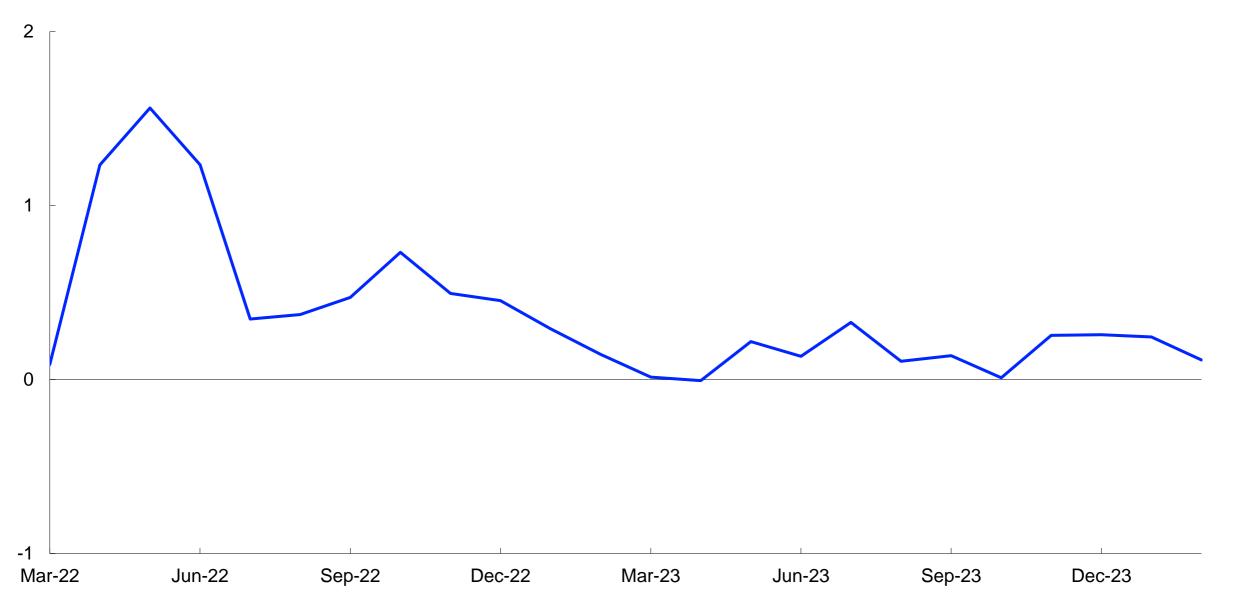
#### Exchange rates. Index. 5 Jan. 2018 = 100



## Low growth in the Norwegian economy

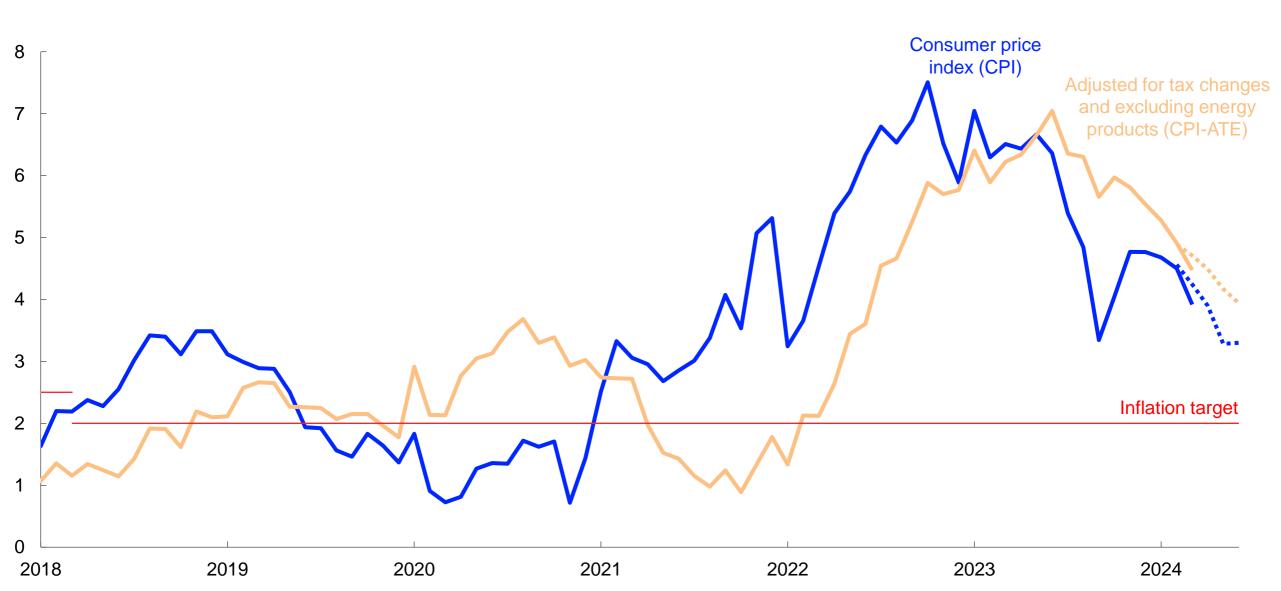
Sources: Statistics Norway and Norges Bank

GDP growth for mainland Norway. 3-month moving average. Percent



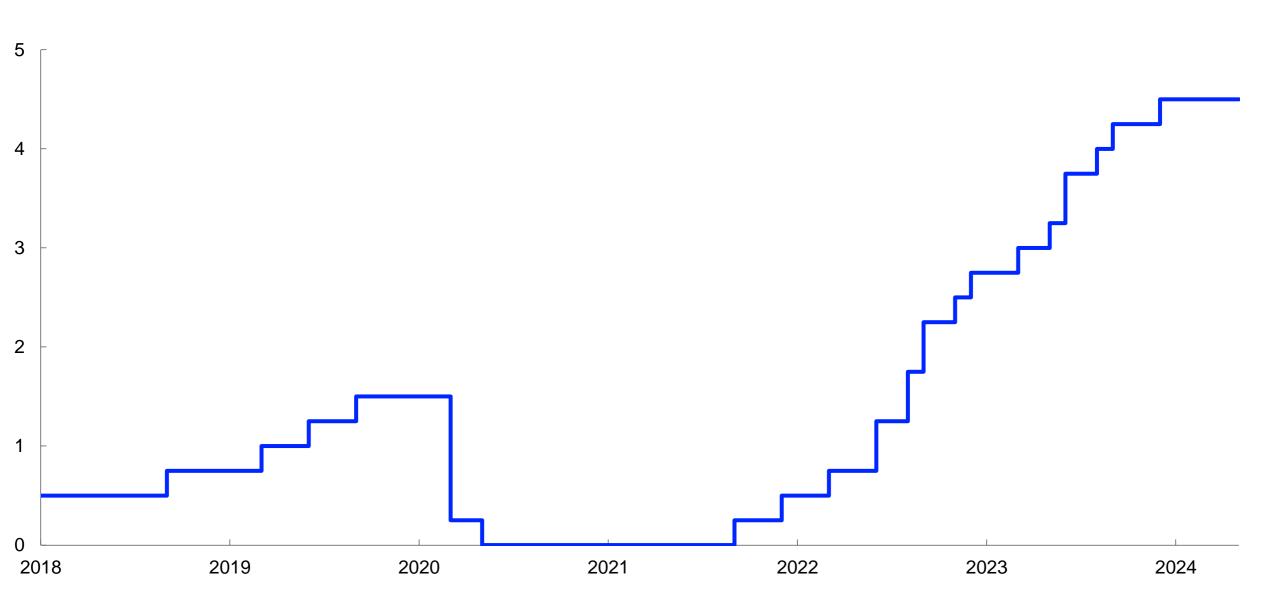
## Inflation is still markedly above target

12-month CPI and CPI-ATE inflation. Percent



## Policy rate will likely be held steady for some time

Norges Bank's policy rate. Percent



Source: Norges Bank



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