

Monetary Policy Meeting August 2024

Governor Ida Wolden Bache

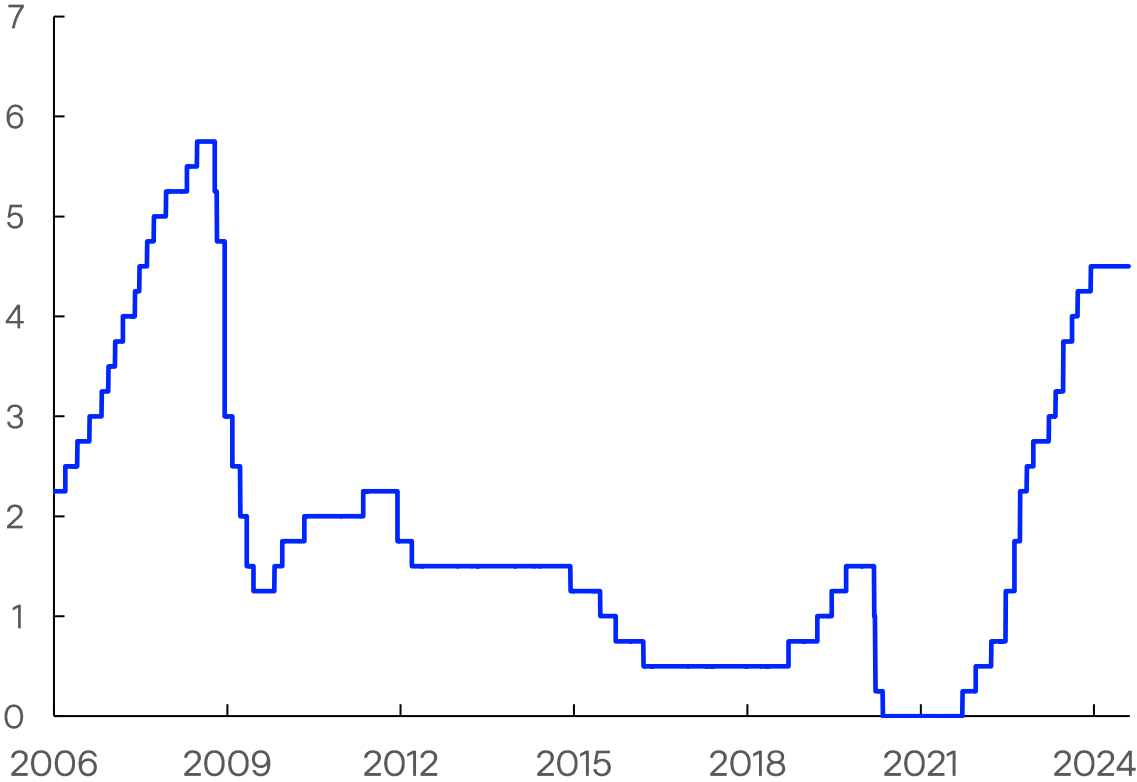
15 August 2024



Policy rate kept unchanged at 4.5 percent

Norges Bank's policy rate. Percent

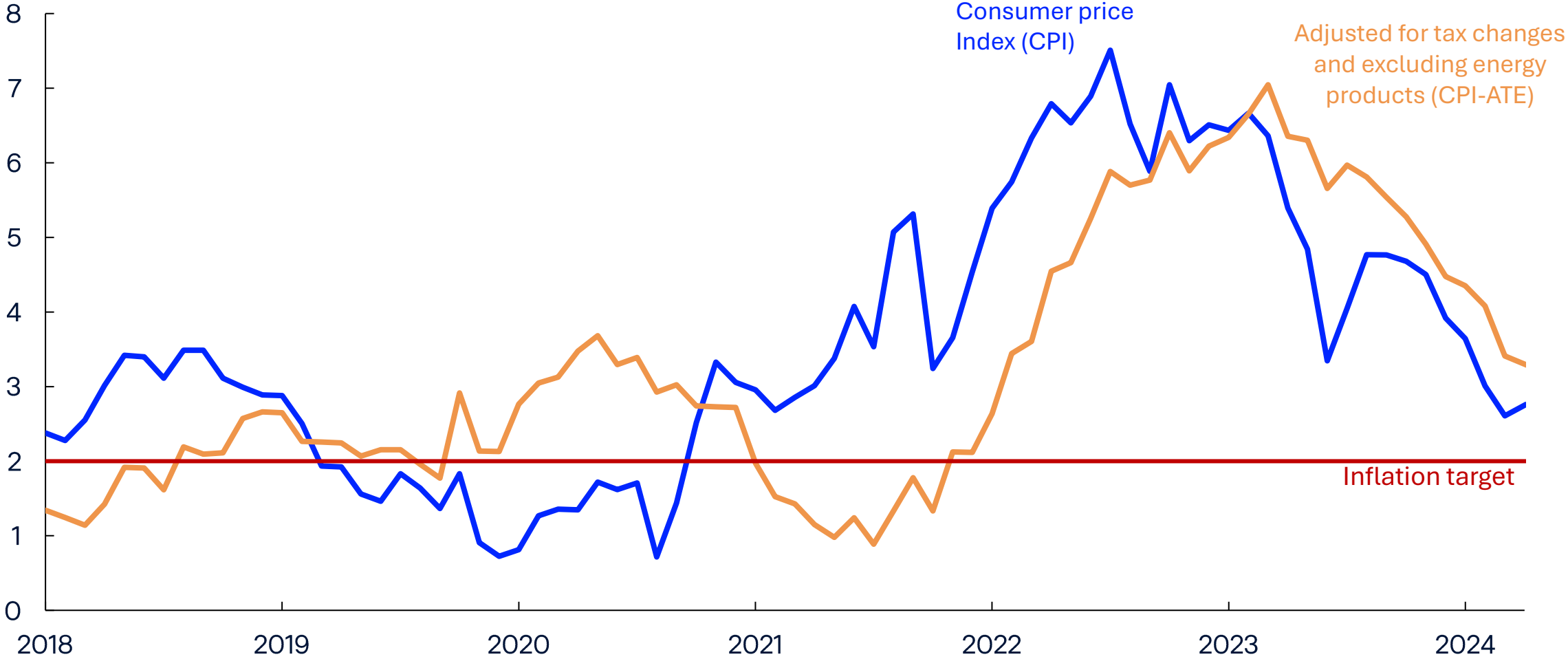
Source: Norges Bank



Inflation has slowed considerably

Sources: Statistics Norway

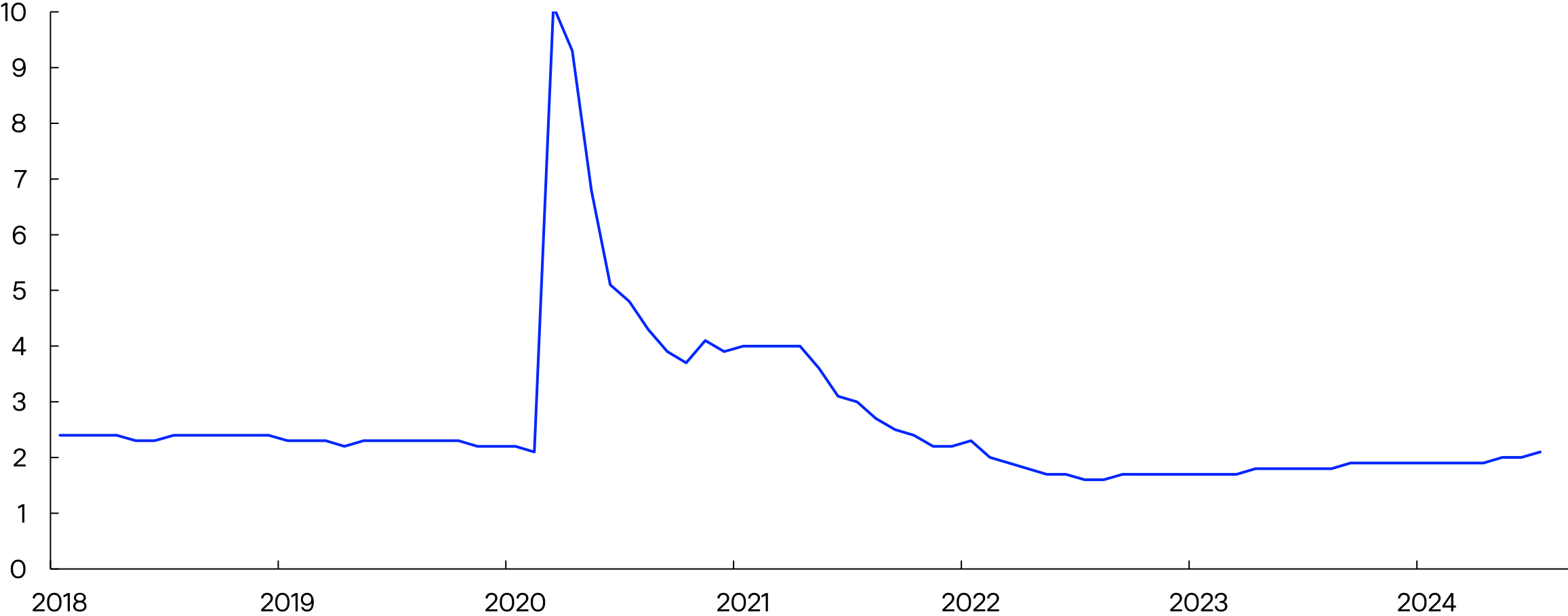
Consumer price index. Twelve-month change. Percent



Unemployment has edged up

Source: Norwegian Labour and Welfare Administration (NAV)

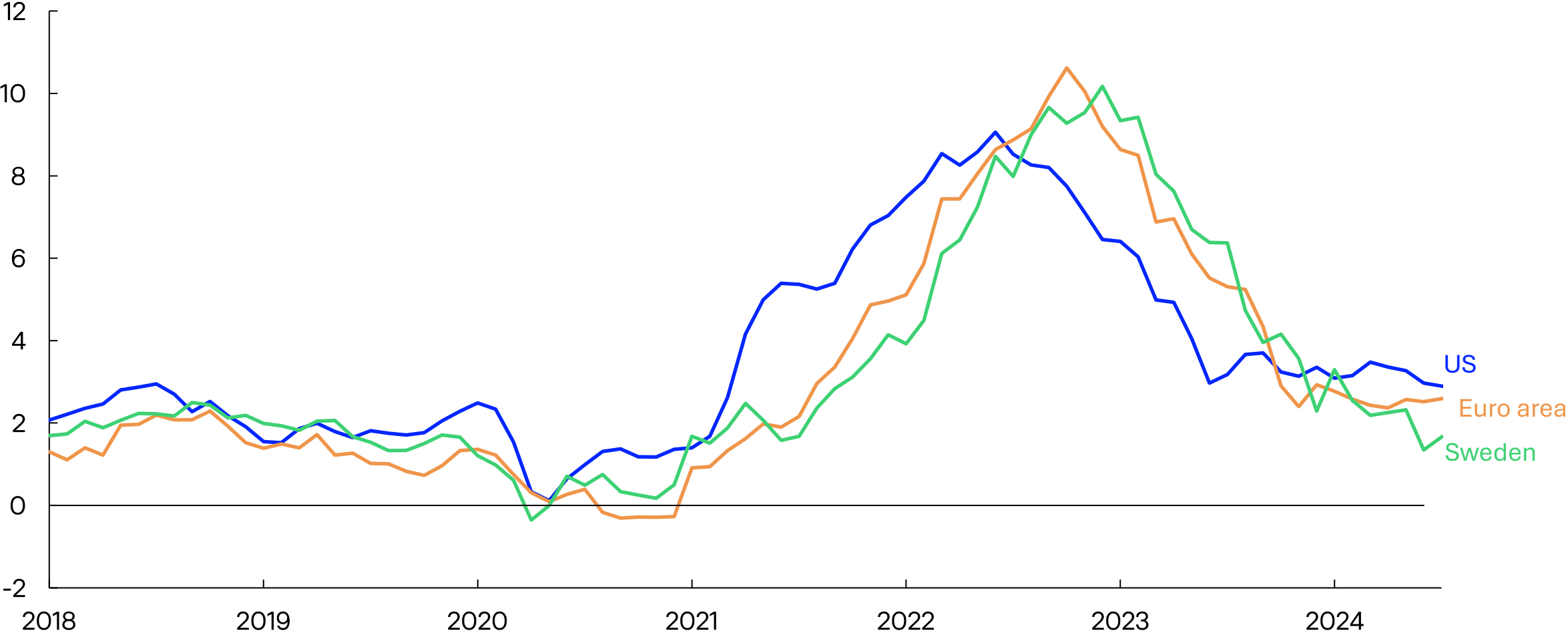
Registered unemployment. Unemployed as share of the labour force.
Seasonally adjusted. Percent



International inflation has slowed

Source: LSEG Datastream

Consumer price index. Twelve-month change. Percent



The krone has depreciated

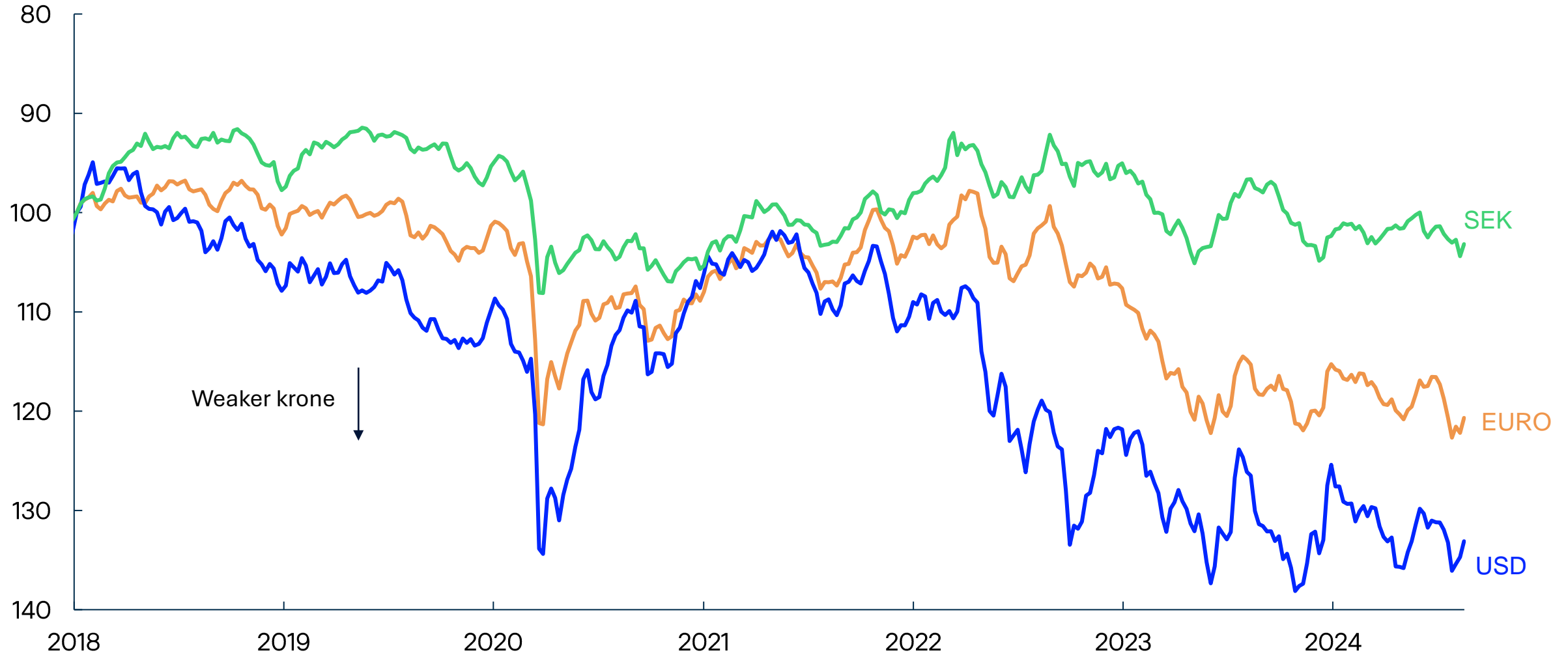
Source: Norges Bank

Import-weighted exchange rate (I-44)



The Norwegian krone has primarily depreciated against the euro and the US dollar

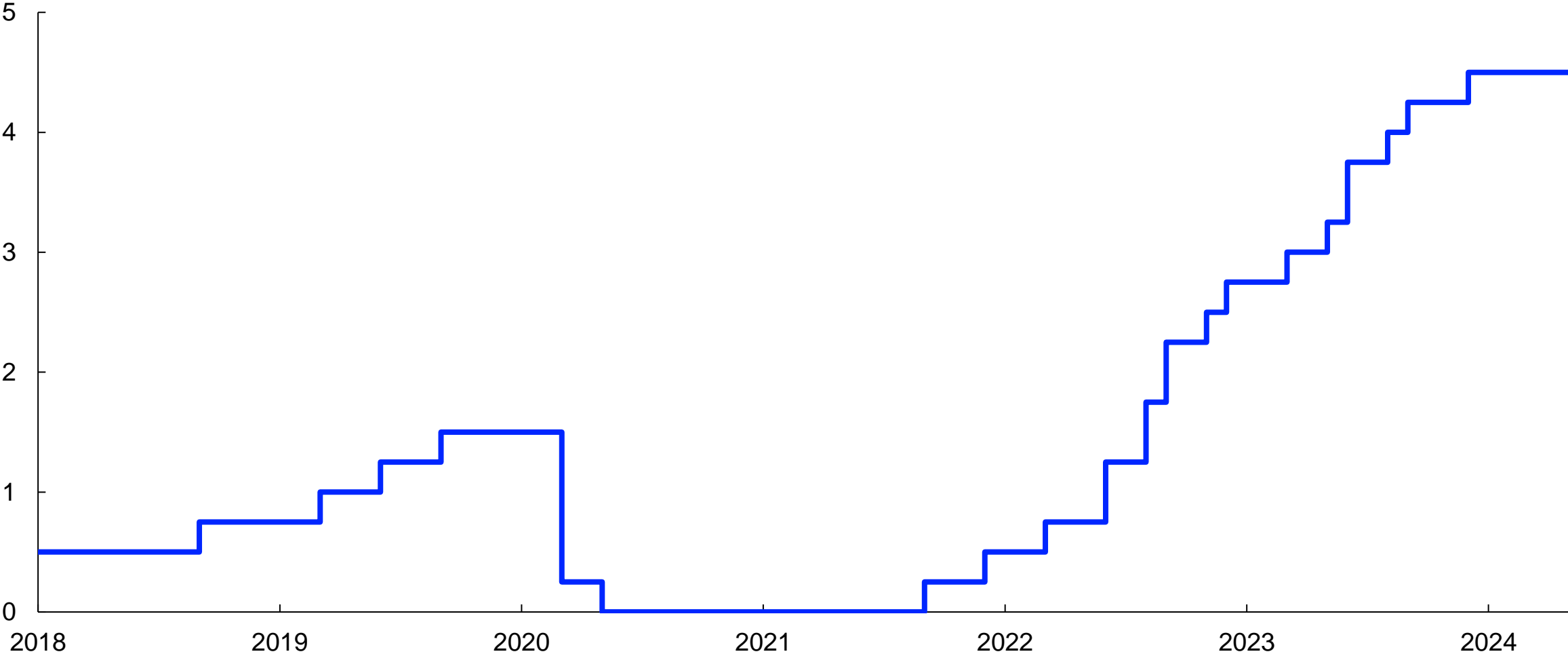
Exchange rates. Index. 5 Jan. 2018 = 100



The policy rate will likely be held at today's level for some time

Source: Norges Bank

Norges Bank's policy rate. Percent



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