

Monetary Policy Meeting November 2024

Governor Ida Wolden Bache

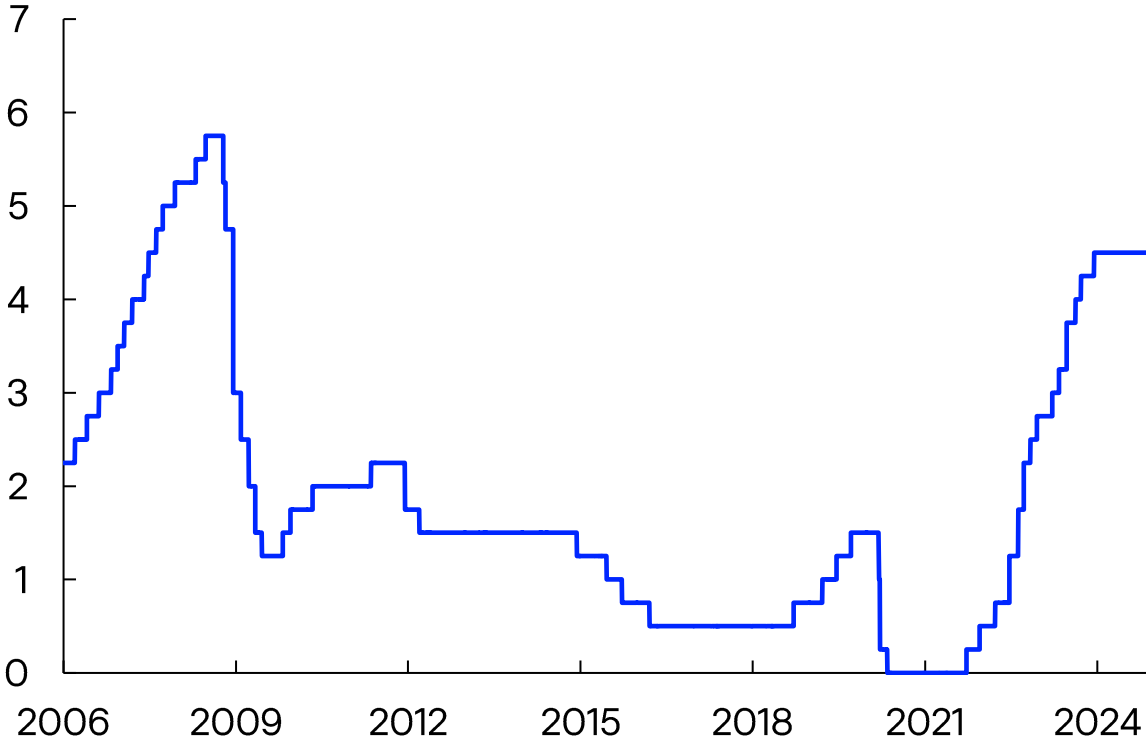
7 November 2024



Policy rate kept unchanged at 4.5 percent

Norges Bank's policy rate. Percent

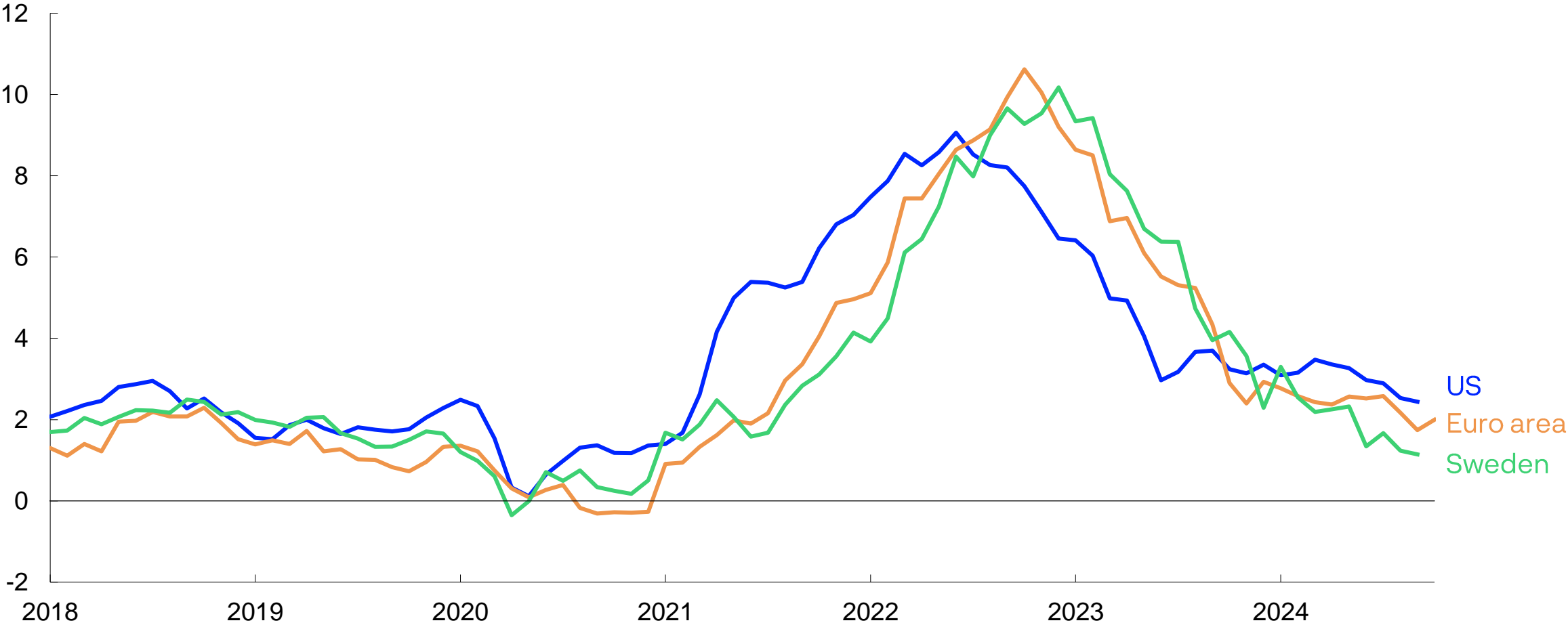
Source: Norges Bank



International inflation has declined markedly from its peak

Source: LSEG Datastream

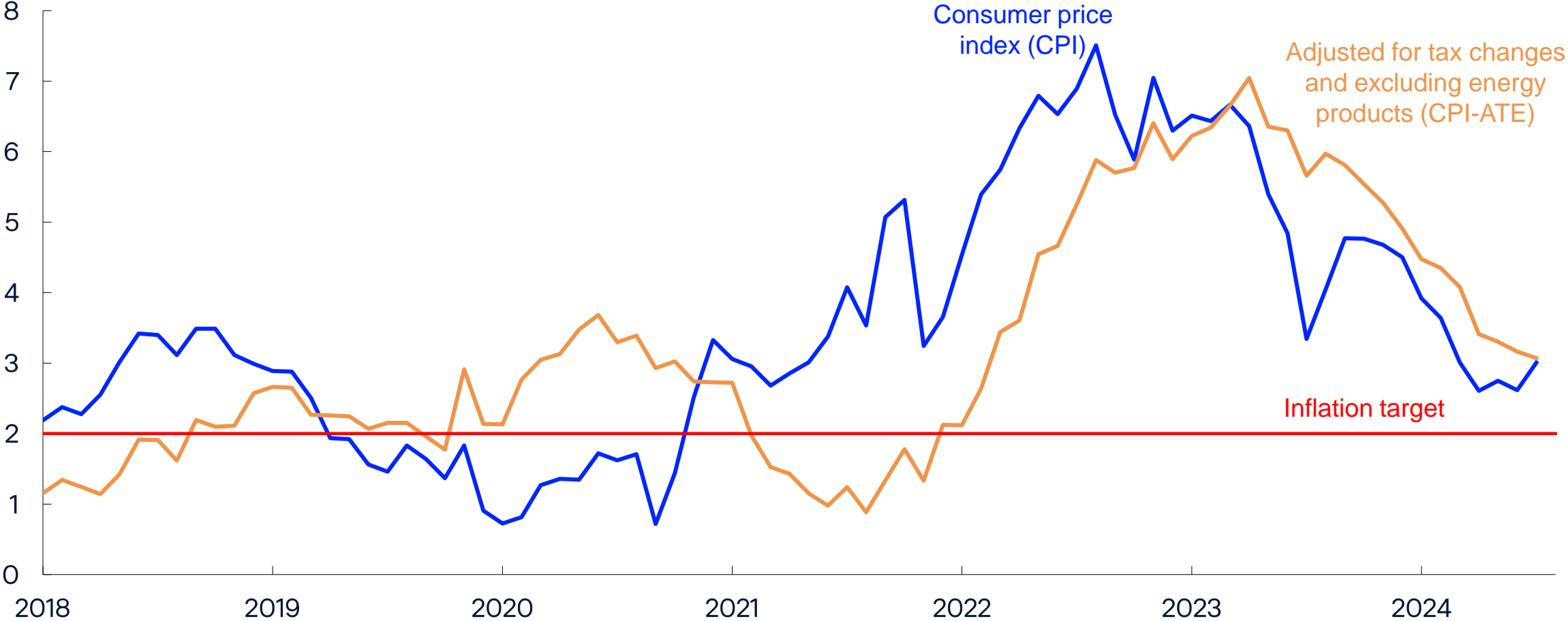
Consumer price index. Twelve-month change. Percent



Inflation is moving down

Source: Statistics Norway

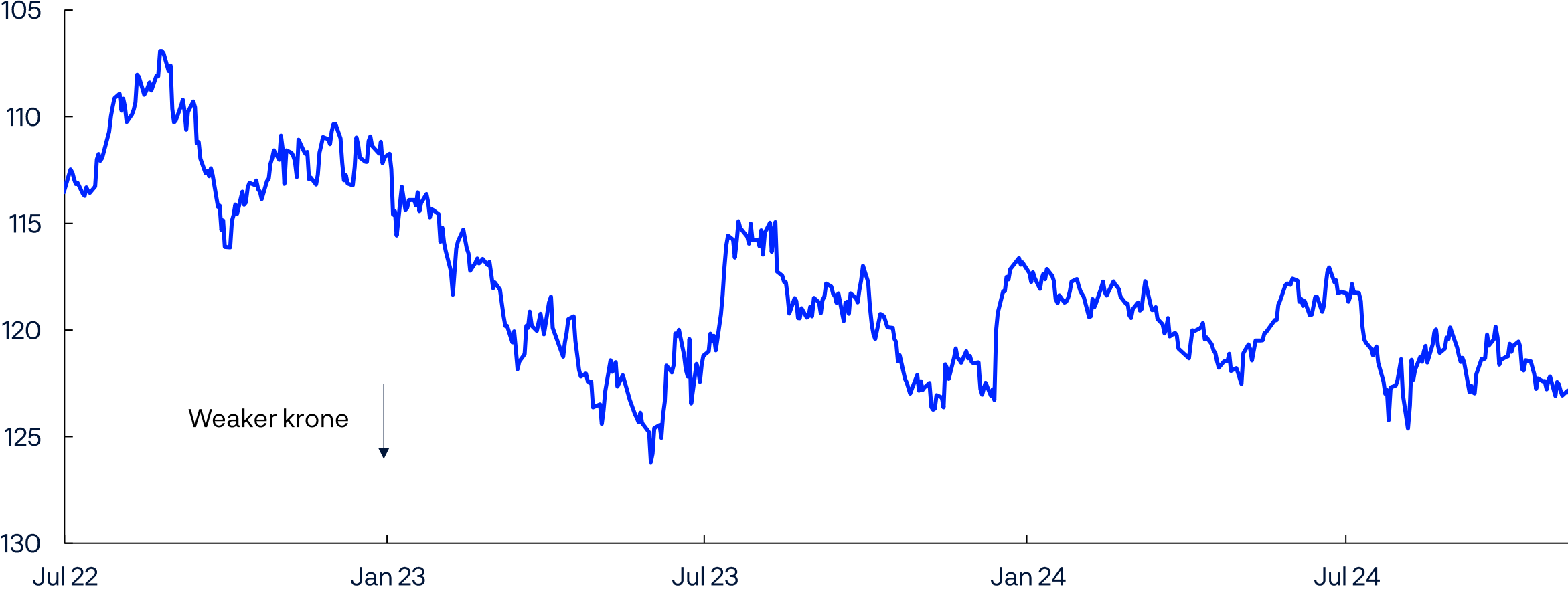
Consumer price index. Twelve-month change. Percent



The krone has depreciated

Source: Norges Bank

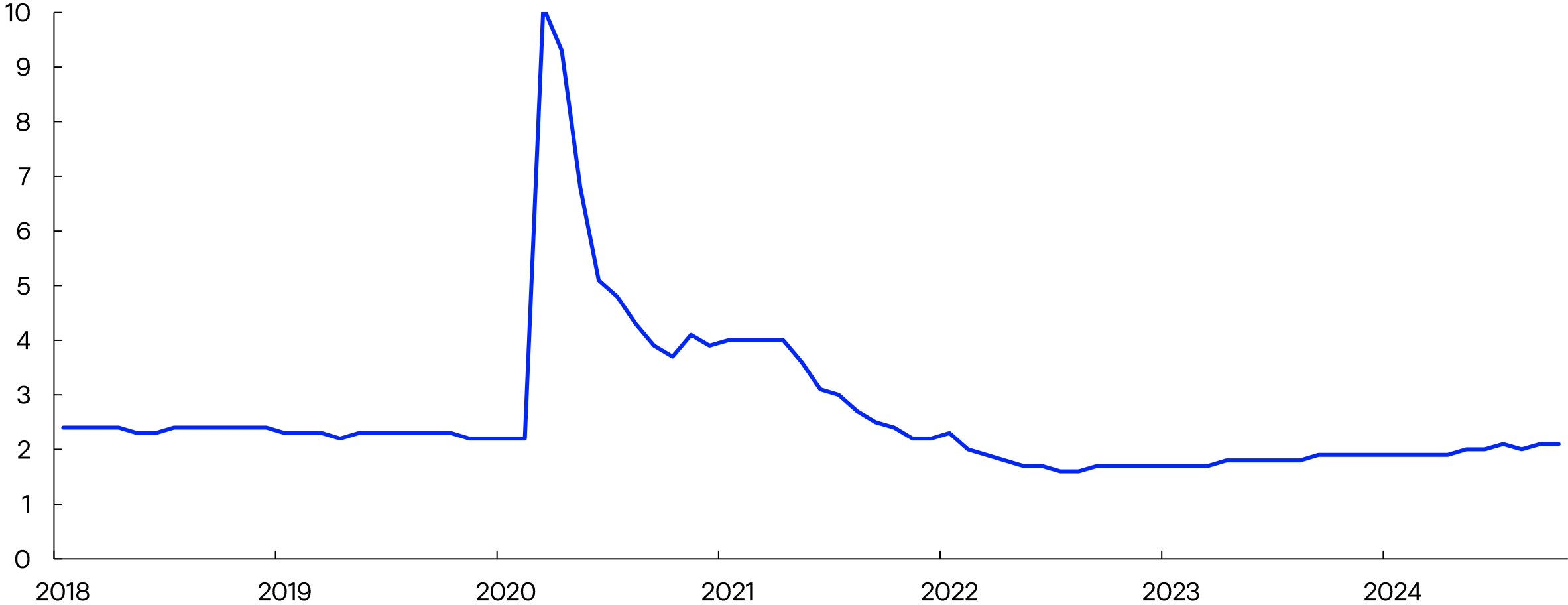
Import-weighted exchange rate (I-44)



Modest rise in unemployment

Source: Norwegian Labour and Welfare Administration (NAV)

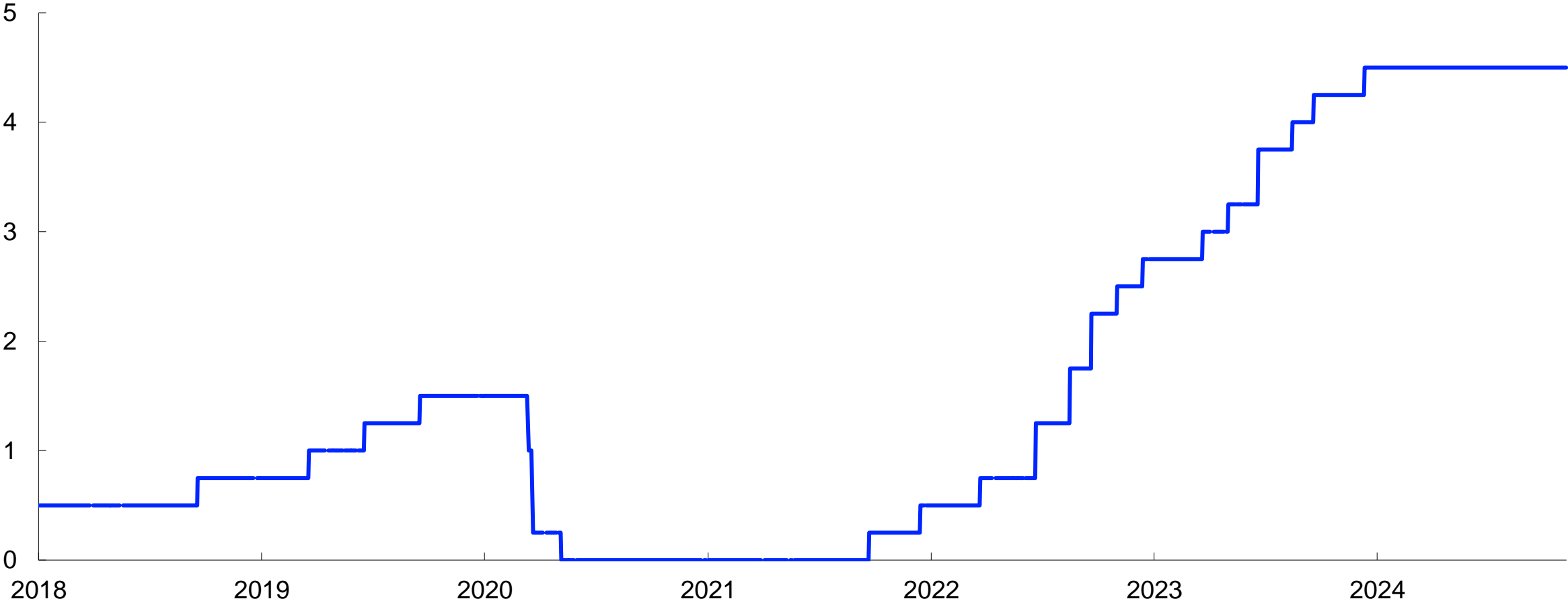
Registered unemployment. Unemployed as share of the labour force.
Seasonally adjusted. Percent



The policy rate will likely be held at today's level to the end of the year

Source: Norges Bank

Norges Bank's policy rate. Percent



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