

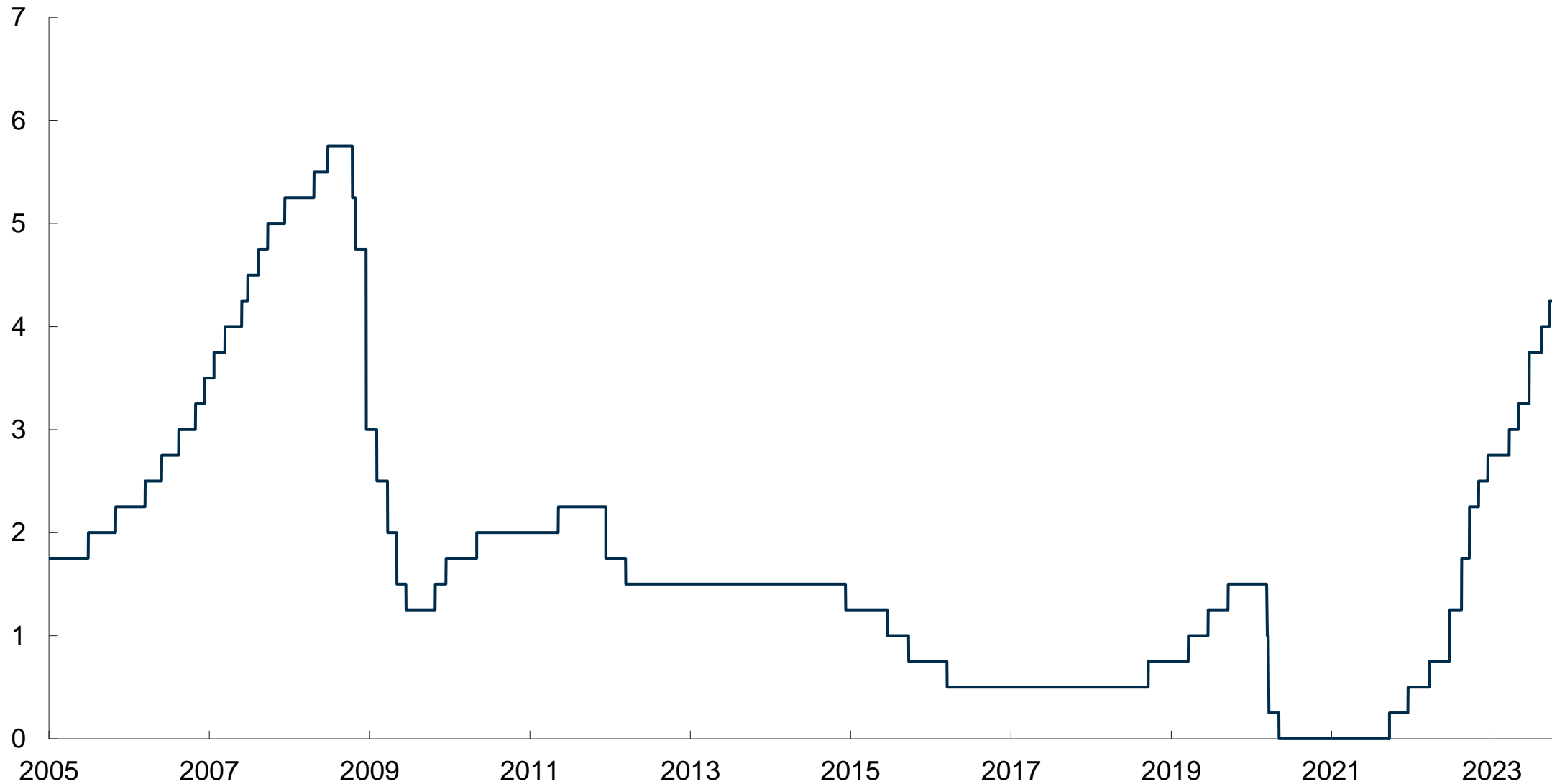
# Monetary Policy Meeting November 2023

Governor Ida Wolden Bache, 2 November 2023

# Policy rate unchanged at 4.25 percent

Source: Norges Bank

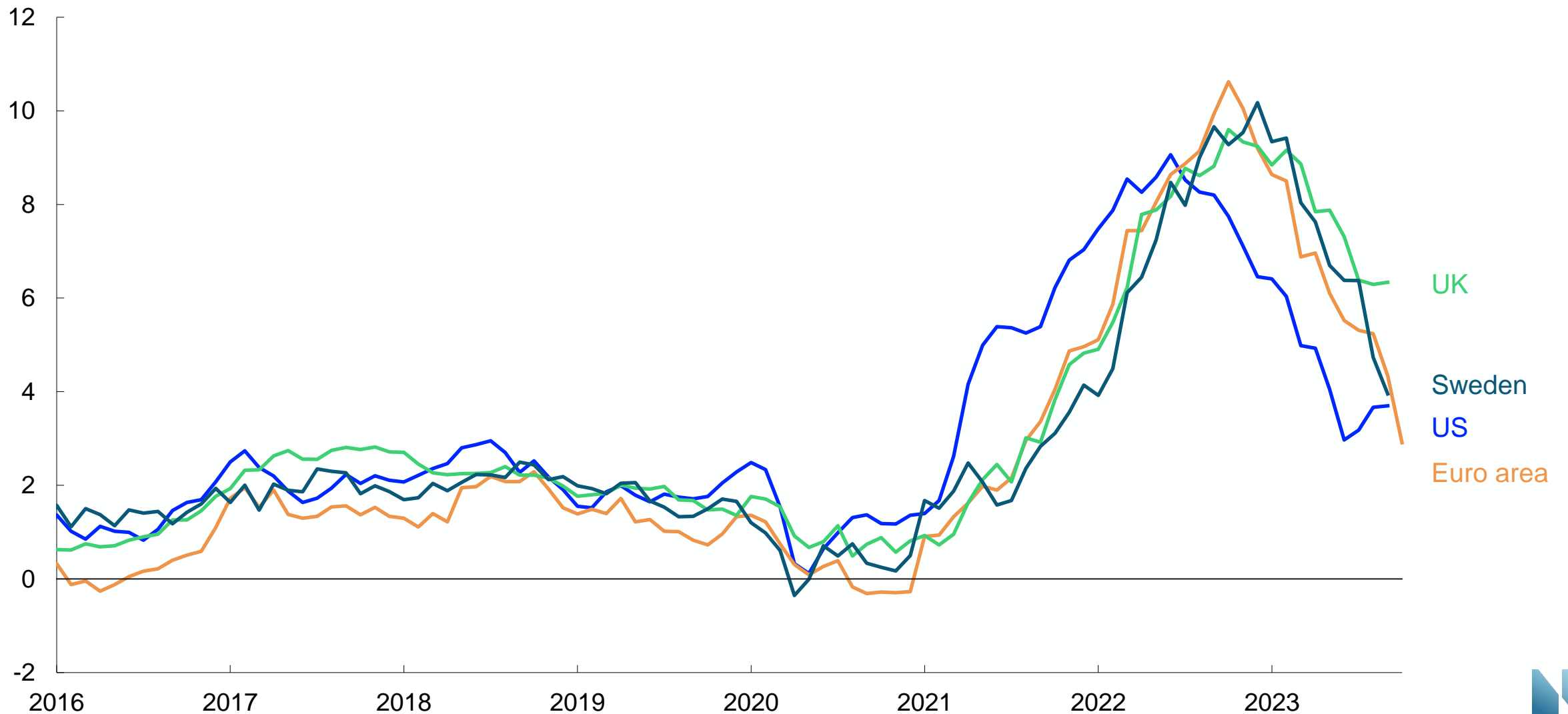
Norges Banks policy rate. Percent



# Global inflation is moving down

Source: Refinitiv Datastream

## CPI. Twelve-month change. Percent



# The krone has depreciated

## Import-weighted exchange rate (I-44)

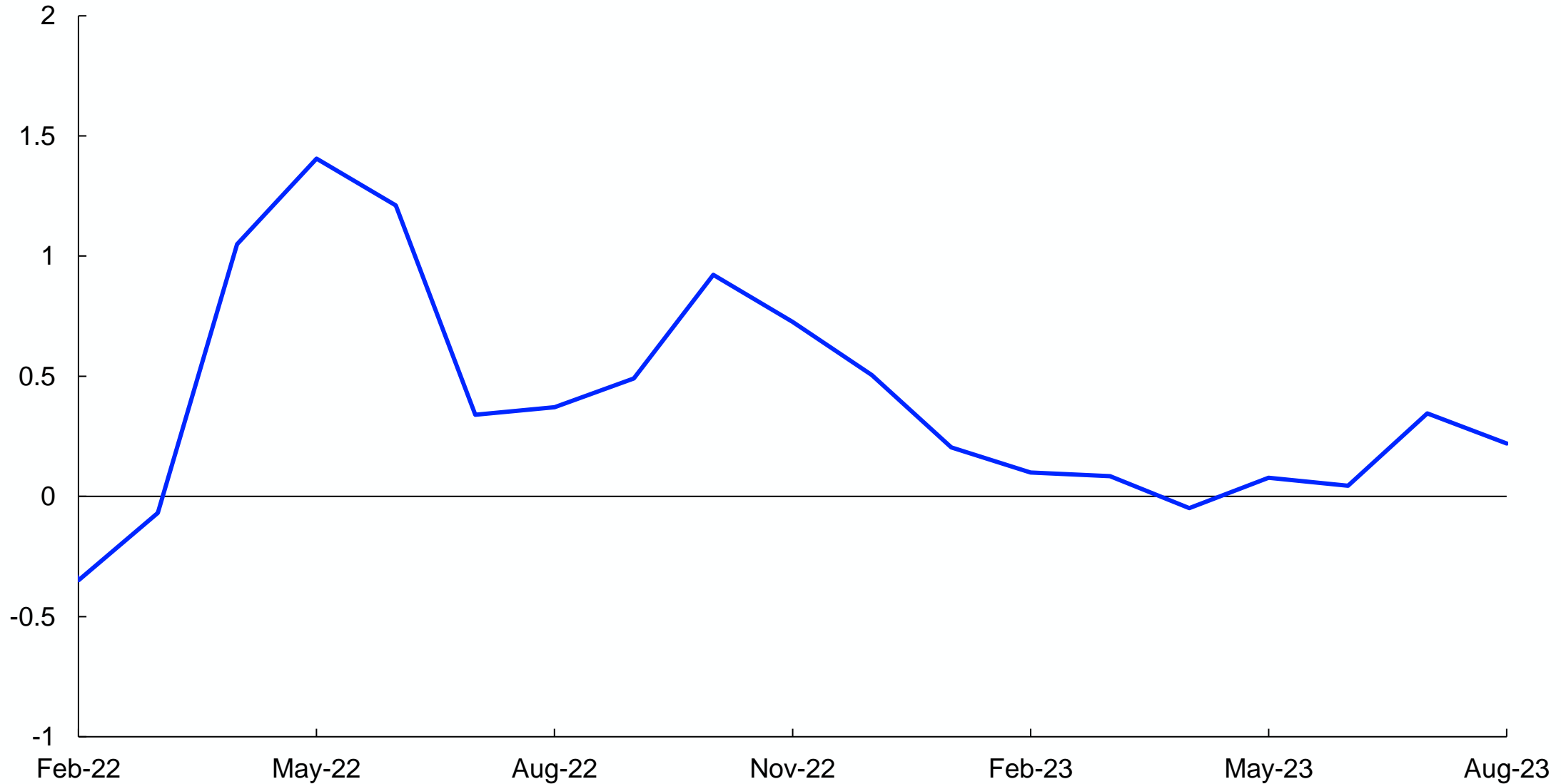
Source: Norges Bank



# Low growth in the Norwegian economy

Source: Statistics Norway

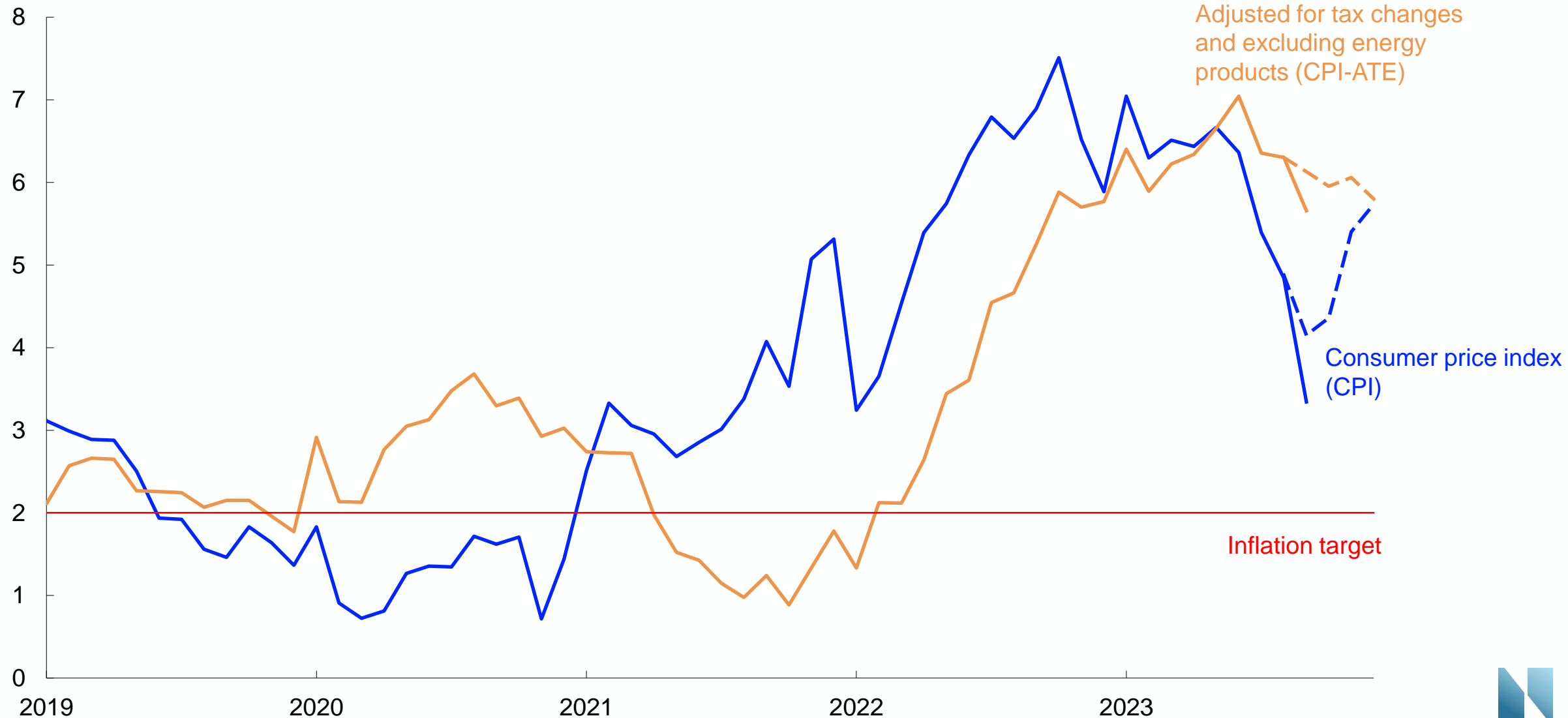
Mainland GDP growth. Three-month moving average. Percent



# Inflation has fallen

Sources: Statistics Norway and Norges Bank

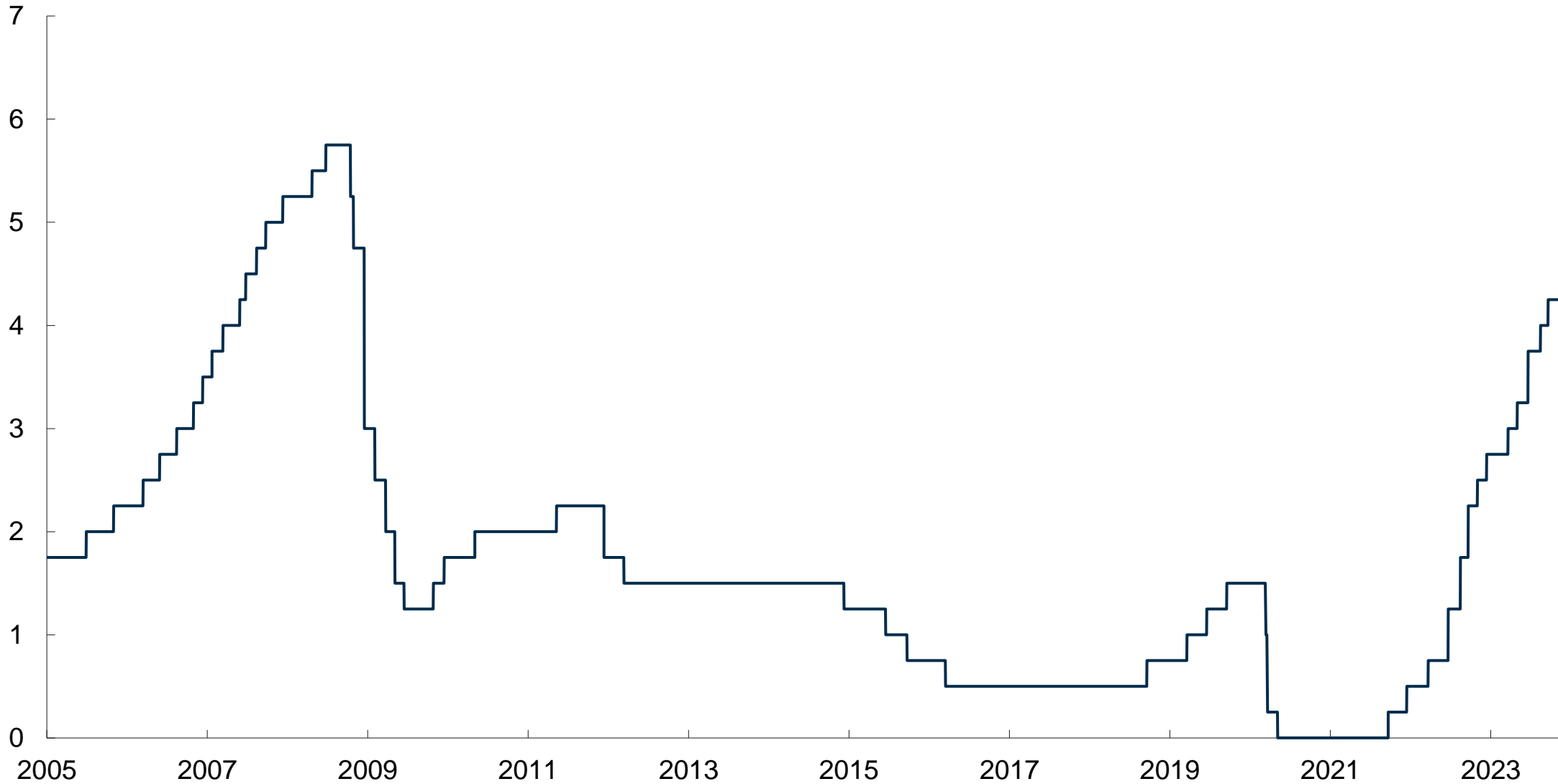
## 12-month CPI and CPI-ATE inflation. Percent

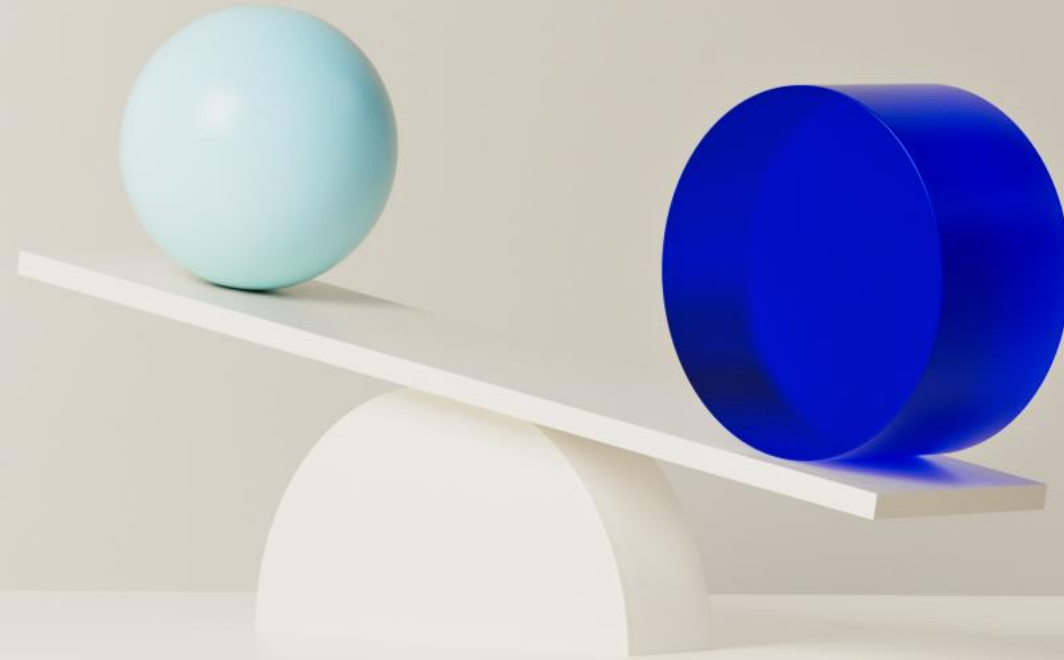


# Policy rate will likely be raised in December

Source: Norges Bank

Norges Banks policy rate. Percent





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