

























Central Bank Dates January 2019

A monthly calendar of major central bank events

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---|--|--|---|---|
| | 1 | 2 | 3 | 4  Fed Chair Powell joins a panel in Atlanta |
| 7 | 8  → Poland | 9  BoC Decision and Monetary Policy Report  FOMC Minutes from Dec. 18-19 meeting | 10  ECB Minutes from Dec. 13 meeting | 11 |
| 14 | 15  → South Africa | 16  Fed Beige Book  Turkey | 17 → Indonesia | 18 |
| 21 | 22  → BoJ Decision and Outlook Report | 23  ECB  Norges Bank  Malaysia  South Korea | 24 | 25 |
| 28  BoJ Minutes from Dec.19-20 meeting | 29  → FOMC  Hungary | 30  Chile | 31  BoJ Summary of Opinions from Jan. 22-23 meeting | |


































Central Bank Watch

| | Canada  | U.S.  | ECB  | U.K.  | Japan  | Australia  | New Zealand  |
|-------------------------|---|---|--|---|--|--|--|
| Official Rate (percent) | 1.75 | 2.25 to 2.50 | 0.00 | 0.75 | -0.10 | 1.50 | 1.75 |
| Quantitative Easing | No | No | No | Yes | Yes | No | No |
| Last Decision | Dec. 5 unch | Dec. 19 +25 bps | Dec. 13 unch | Dec. 20 unch | Dec. 20 unch | Dec. 4 unch | Nov. 8 unch |
| Next Decision | Jan. 9 unch | Jan. 30 unch | Jan. 24 unch | Feb. 7 unch | Jan. 23 unch | Feb. 5 unch | Feb. 13 unch |

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All dates are in local time

Inflation Watch

| | Latest Period | Inflation Rate (%) | Current Policy Rate (%) | | Latest Period | Inflation Rate (%) | Current Policy Rate (%) |
|--|---------------|--------------------|-------------------------|--|---------------|--------------------|-------------------------|
| North America and Europe | | | | Asia | | | |
|  Australia | 2018:Q3 | 1.9 | 1.50 |  Hong Kong | Nov. 2018 | 2.6 | 2.75 |
|  Canada | Nov. 2018 | 1.7 | 1.75 |  Indonesia | Nov. 2018 | 3.2 | 6.00 |
|  Eurozone | Nov. 2018 | 1.9 | 0.00 |  South Korea | Nov. 2018 | 2.0 | 1.75 |
|  Japan | Nov. 2018 | 0.9 | -0.10 |  Malaysia | Nov. 2018 | 0.2 | 3.25 |
|  New Zealand | 2018:Q3 | 1.9 | 1.75 |  Pakistan | Nov. 2018 | 6.5 | 10.00 |
|  Norway | Nov. 2018 | 3.5 | 0.75 |  Philippines | Nov. 2018 | 6.0 | 4.75 |
|  Sweden | Nov. 2018 | 2.0 | -0.50 |  Taiwan | Nov. 2018 | 0.3 | 1.38 |
|  Switzerland | Nov. 2018 | 0.9 | -1.25 to -0.25 |  Thailand | Nov. 2018 | 0.9 | 1.75 |
|  United Kingdom | Nov. 2018 | 2.3 | 0.75 |  Vietnam | Nov. 2018 | 3.5 | 4.25 |
|  United States | Nov. 2018 | 2.2 | 2.25 to 2.50 | Middle East and Africa | | | |
| BRICs | | | |  Saudi Arabia | Oct. 2018 | 2.4 | 3.00 |
|  Brazil | Nov. 2018 | 4.0 | 6.50 |  Turkey | Nov. 2018 | 21.6 | 24.00 |
|  Russia | Nov. 2018 | 3.8 | 7.75 |  South Africa | Nov. 2018 | 5.2 | 6.75 |
|  India | Nov. 2018 | 2.3 | 6.50 | Latin America | | | |
|  China | Nov. 2018 | 2.2 | 16.50 |  Chile | Nov. 2018 | 2.8 | 2.75 |
| Emerging Europe | | | |  Colombia | Nov. 2018 | 3.3 | 4.25 |
|  Czech Republic | Nov. 2018 | 2.0 | 0.75 |  Mexico | Nov. 2018 | 4.7 | 8.25 |
|  Hungary | Nov. 2018 | 3.1 | 0.90 |  Peru | Nov. 2018 | 2.2 | 2.75 |
|  Poland | Nov. 2018 | 1.3 | 1.50 | | | | |

| Inflation Rate (%) | Average | Latest | Prior Month | Inflation Rate (%) | Average | Latest | Prior Month |
|----------------------------|---------|--------|-------------|-----------------------------|---------|--------|-------------|
| Developed Countries | Average | 1.9 | 2.1 | Developing Countries | Average | 4.1 | 4.5 |
| | Median | 1.9 | 2.2 | | Median | 3.2 | 3.4 |

2018 Rate Decisions

| Rate (%) | Chng (bps) | Rate (%) | Chng (bps) | Rate (%) | Chng (bps) | Rate (%) | Chng (bps) |
|------------------------------|---------------------|----------------------------------|-------------------|------------------------------------|------------|-----------------------------|------------|
| Bank of Canada | | United States | | Bank of England | | Bank of Japan | |
| Jan. 17 | 1.25 +25 | Jan. 30-31 | 1.25 to 1.50 unch | Feb. 8 | 0.50 unch | Jan. 22-23 | -0.10 unch |
| Mar. 7 | 1.25 unch | Mar. 20-21 | 1.50 to 1.75 +25 | Mar. 22 | 0.50 unch | Mar. 8-9 | -0.10 unch |
| Apr. 18 | 1.25 unch | May 1-2 | 1.50 to 1.75 unch | May 10 | 0.50 unch | Apr. 26-27 | -0.10 unch |
| May 30 | 1.25 unch | June 12-13 | 1.75 to 2.00 +25 | June 21 | 0.50 unch | June 14-15 | -0.10 unch |
| July 11 | 1.50 +25 | July 31-Aug. 1 | 1.75 to 2.00 unch | Aug. 2 | 0.75 +25 | July 30-31 | -0.10 unch |
| Sep. 5 | 1.50 unch | Sep. 25-26 | 2.00 to 2.25 +25 | Sep. 13 | 0.75 unch | Sep. 18-19 | -0.10 unch |
| Oct. 24 | 1.75 +25 | Nov. 7-8 | 2.00 to 2.25 unch | Nov. 1 | 0.75 unch | Oct. 30-31 | -0.10 unch |
| Dec. 5 | 1.75 unch | Dec. 18-19 | 2.25 to 2.50 +25 | Dec. 20 | 0.75 unch | Dec. 19-20 | -0.10 unch |
| European Central Bank | | Reserve Bank of Australia | | Reserve Bank of New Zealand | | Riksbank (Sweden) | |
| Jan. 25 | 0.00 unch | Feb. 6 | 1.50 unch | Feb. 8 | 1.75 unch | Feb. 13-14 | -0.50 unch |
| Mar. 8 | 0.00 unch | Mar. 6 | 1.50 unch | Mar. 22 | 1.75 unch | July 2-3 | -0.50 unch |
| Apr. 26 | 0.00 unch | Apr. 3 | 1.50 unch | May 10 | 1.75 unch | Sep. 5-6 | -0.50 unch |
| June 14 | 0.00 unch | May 1 | 1.50 unch | June 28 | 1.75 unch | Oct. 23-24 | -0.50 unch |
| July 26 | 0.00 unch | June 5 | 1.50 unch | Aug. 9 | 1.75 unch | Dec. 19-20 | -0.25 +25 |
| Sep. 13 | 0.00 unch | July 3 | 1.50 unch | Sep. 27 | 1.75 unch | Norges Bank (Norway) | |
| Oct. 25 | 0.00 unch | Aug. 7 | 1.50 unch | Nov. 8 | 1.75 unch | Jan. 25 | 0.50 unch |
| Dec. 13 | 0.00 unch | Sep. 4 | 1.50 unch | | | Mar. 15 | 0.50 unch |
| Swiss National Bank | | Oct. 2 | 1.50 unch | | | May 3 | 0.50 unch |
| Mar. 15 | -1.25 to -0.25 unch | Nov. 6 | 1.50 unch | | | June 21 | 0.50 unch |
| June 21 | -1.25 to -0.25 unch | Dec. 4 | 1.50 unch | | | Aug. 16 | 0.50 unch |
| Sep. 20 | -1.25 to -0.25 unch | | | | | Sep. 20 | 0.75 +25 |
| Dec. 13 | -1.25 to -0.25 unch | | | | | Oct. 25 | 0.75 unch |
| | | | | | | Dec. 13 | 0.75 unch |

| 2019 Rate Decisions | | | | | | | | | | | |
|------------------------------|----------|------------|----------------------------------|----------|------------|------------------------------------|----------|------------|-----------------------------|----------|------------|
| | Rate (%) | Chng (bps) | | Rate (%) | Chng (bps) | | Rate (%) | Chng (bps) | | Rate (%) | Chng (bps) |
| Bank of Canada | | | United States | | | Bank of England | | | Bank of Japan | | |
| Jan. 9 | | | Jan. 29-30 | | | Feb. 7 | | | Jan. 22-23 | | |
| Mar. 6 | | | Mar. 19-20 | | | Mar. 21 | | | Mar. 14-15 | | |
| Apr. 24 | | | Apr. 30-May 1 | | | May 2 | | | Apr. 24-25 | | |
| May 29 | | | June 18-19 | | | June 20 | | | June 19-20 | | |
| July 10 | | | July 30-31 | | | Aug. 1 | | | July 29-30 | | |
| Sep. 4 | | | Sep. 17-18 | | | Sep. 19 | | | Sep. 18-19 | | |
| Oct. 30 | | | Oct. 29-30 | | | Nov. 7 | | | Oct. 30-31 | | |
| Dec. 4 | | | Dec. 10-11 | | | Dec. 19 | | | Dec. 18-19 | | |
| European Central Bank | | | Reserve Bank of Australia | | | Reserve Bank of New Zealand | | | Riksbank (Sweden) | | |
| Jan. 24 | | | Feb. 5 | | | Feb. 13 | | | Feb. 12-13 | | |
| Mar. 7 | | | Mar. 5 | | | Mar. 27 | | | Apr. 24-25 | | |
| Apr. 10 | | | Apr. 2 | | | May 8 | | | July 1-2 | | |
| June 6 | | | May 7 | | | June 26 | | | | | |
| July 25 | | | June 4 | | | Aug. 7 | | | | | |
| Sep. 12 | | | July 2 | | | Sep. 25 | | | Norges Bank (Norway) | | |
| Oct. 24 | | | Aug. 6 | | | Nov. 13 | | | Jan. 24 | | |
| Dec. 12 | | | Sep. 3 | | | | | | Mar. 21 | | |
| Swiss National Bank | | | Oct. 1 | | | | | | May 9 | | |
| Mar. 21 | | | Nov. 5 | | | | | | June 20 | | |
| June 13 | | | Dec. 3 | | | | | | Aug. 15 | | |
| Sep. 19 | | | | | | | | | Sep. 19 | | |
| Dec. 12 | | | | | | | | | Oct. 24 | | |
| | | | | | | | | | Dec. 19 | | |

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