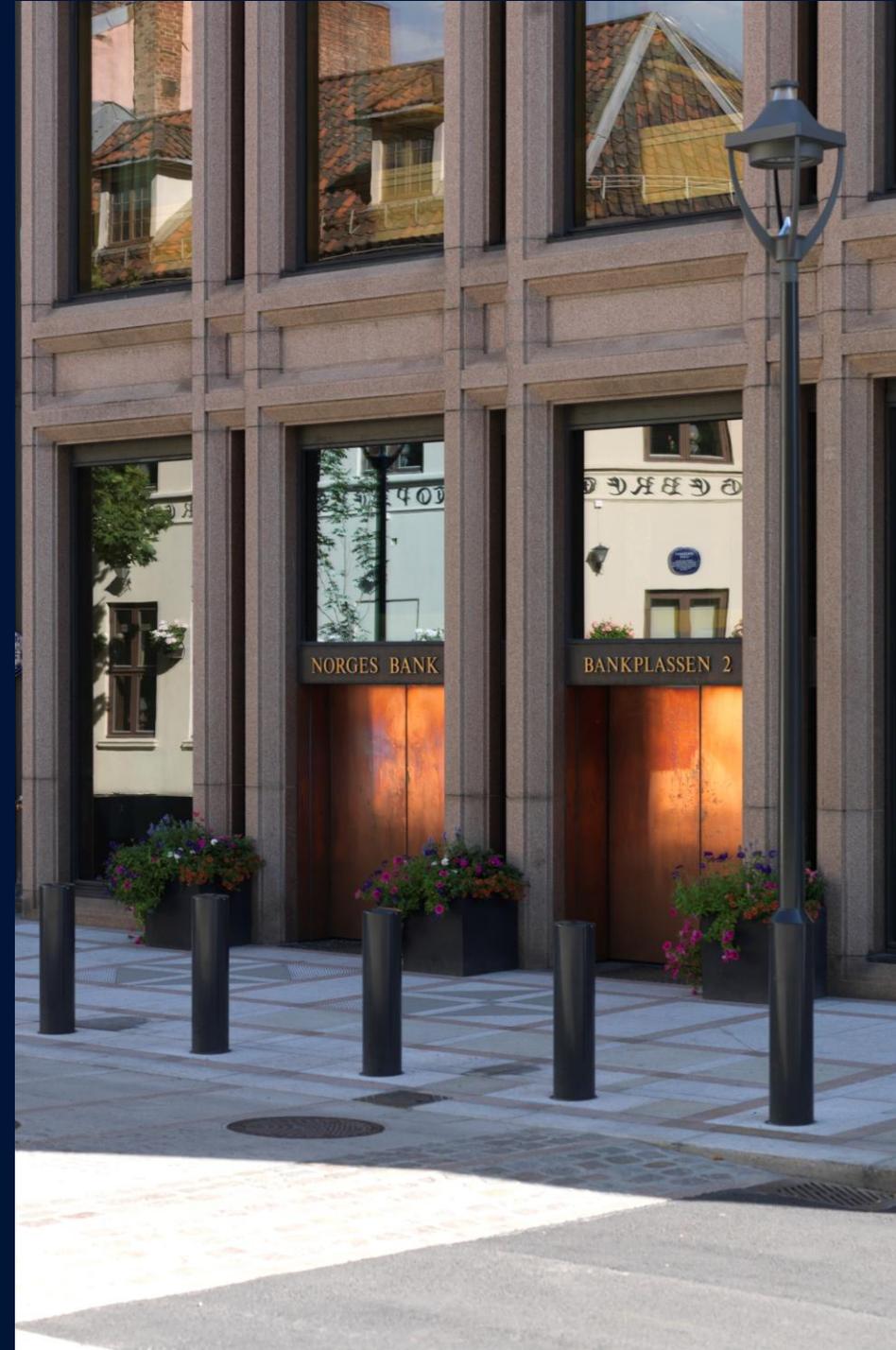


Norges Bank Watch 2026

Pål Longva

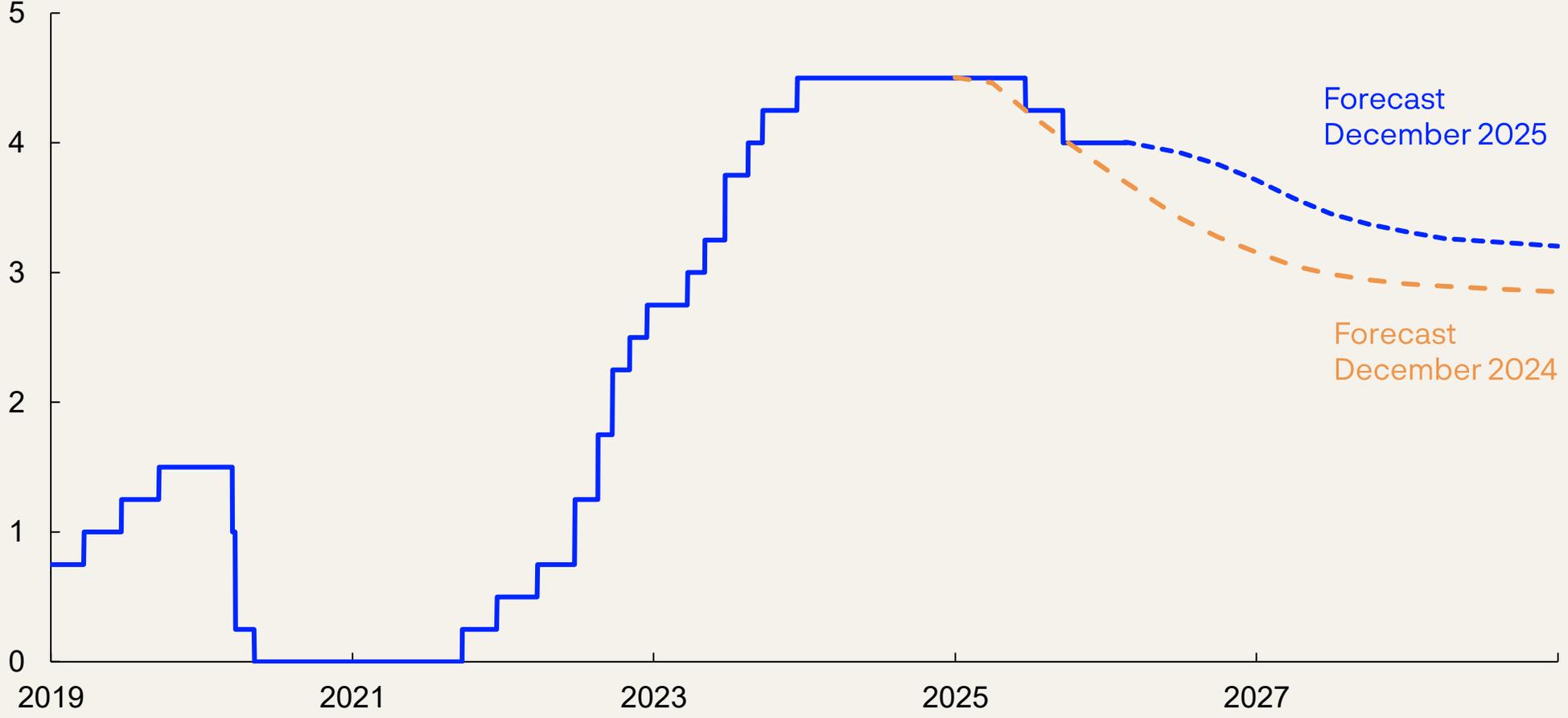
Deputy Governor

Oslo, 25 February 2026



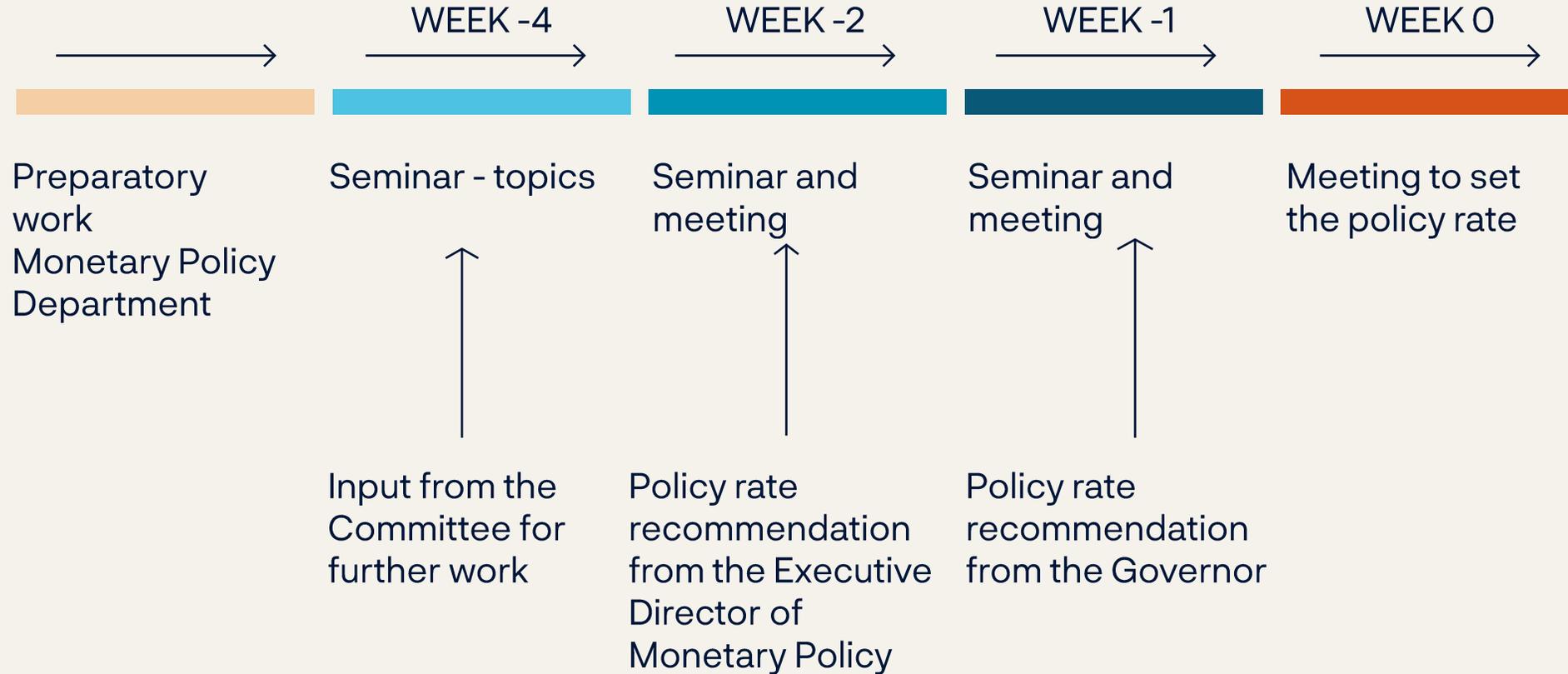
Policy rate reduced

Norges Bank's policy rate. Percent



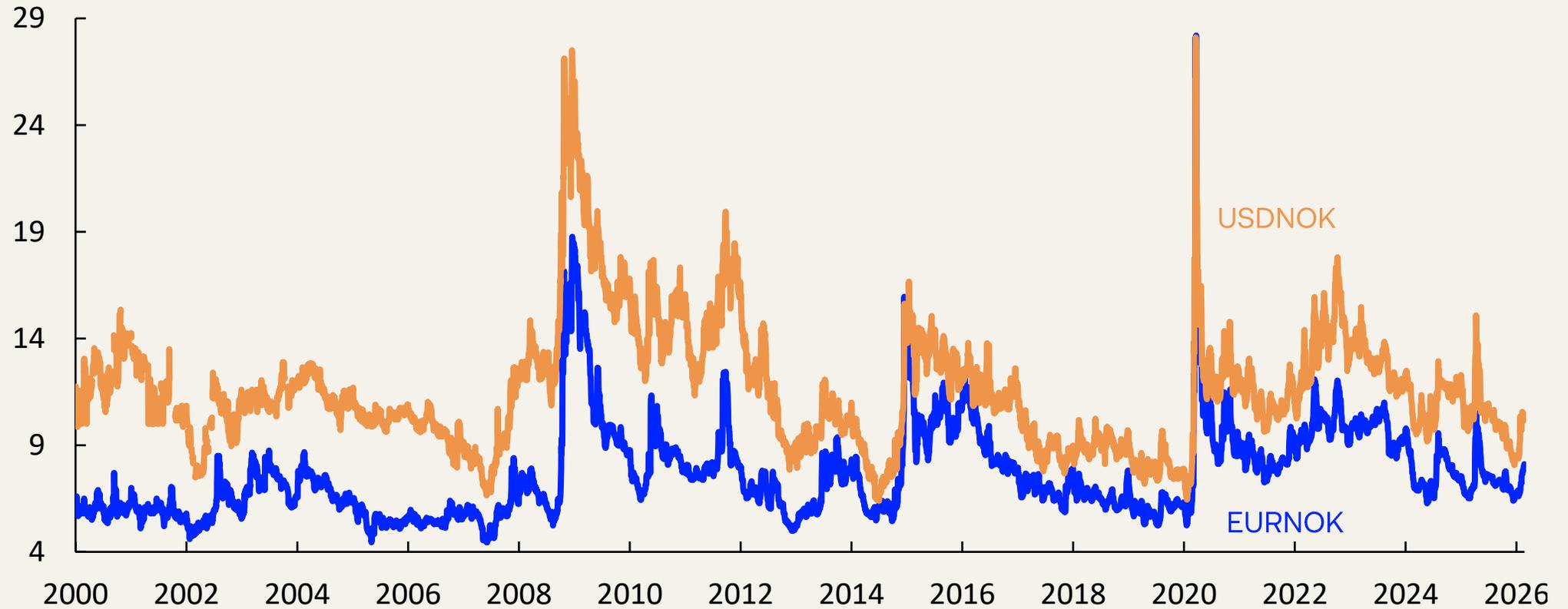
Source: Norges Bank

Decision-making process



Movements in the krone exchange rate

Implied three-months volatility. Annualised. Percent



Source: Bloomberg