

Executive Board meeting of 16 March 2005

2. The current monetary policy situation

Related documents: CONFIDENTIAL memo 10 March 2005 –
Developments since 26 January 2005 from
Monetary Policy
CONFIDENTIAL draft minutes of meeting between
Norges Bank and the Ministry of Finance on 1
February 2005
STRICTLY CONFIDENTIAL memo 16 March
2005 from Monetary Policy.
Background and general assessment (distributed
at the meeting)
STRICTLY CONFIDENTIAL. Presentations from
Monetary Policy

The Governor presented a review of the main economic developments since the previous Executive Board meeting, with particular emphasis on developments in money, foreign exchange and capital markets and his assessment of these developments in relation to the monetary policy strategy.

On this basis, the Executive Board had a discussion. The Board decided to keep the key policy rate unchanged.

The Executive Board also took note of the memo “Developments since 26 January 2005”. The Deputy Governor informed the Board that the minutes of the meeting between the Ministry of Finance and Norges Bank on 1 February 2005 had now been approved.