

## **Executive Board meeting of 29 June 2006**

### 3. The current monetary policy situation

Related documents:           Memo 22 June 2006 – Developments since 23 May 2006 from Monetary Policy  
Draft minutes of meeting between Norges Bank and the Ministry of Finance on 30 May 2006  
STRICTLY CONFIDENTIAL memo 29 June 2006 from Monetary Policy. Background and general assessment (distributed at the meeting)  
STRICTLY CONFIDENTIAL. Presentations from Monetary Policy (distributed at the meeting)

The Deputy 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 23 May 2006” and the minutes of the meeting between the Ministry of Finance and Norges Bank on 30 May 2006.