

# Monetary policy meeting March 2026

Governor Ida Wolden Bache  
26 March 2026

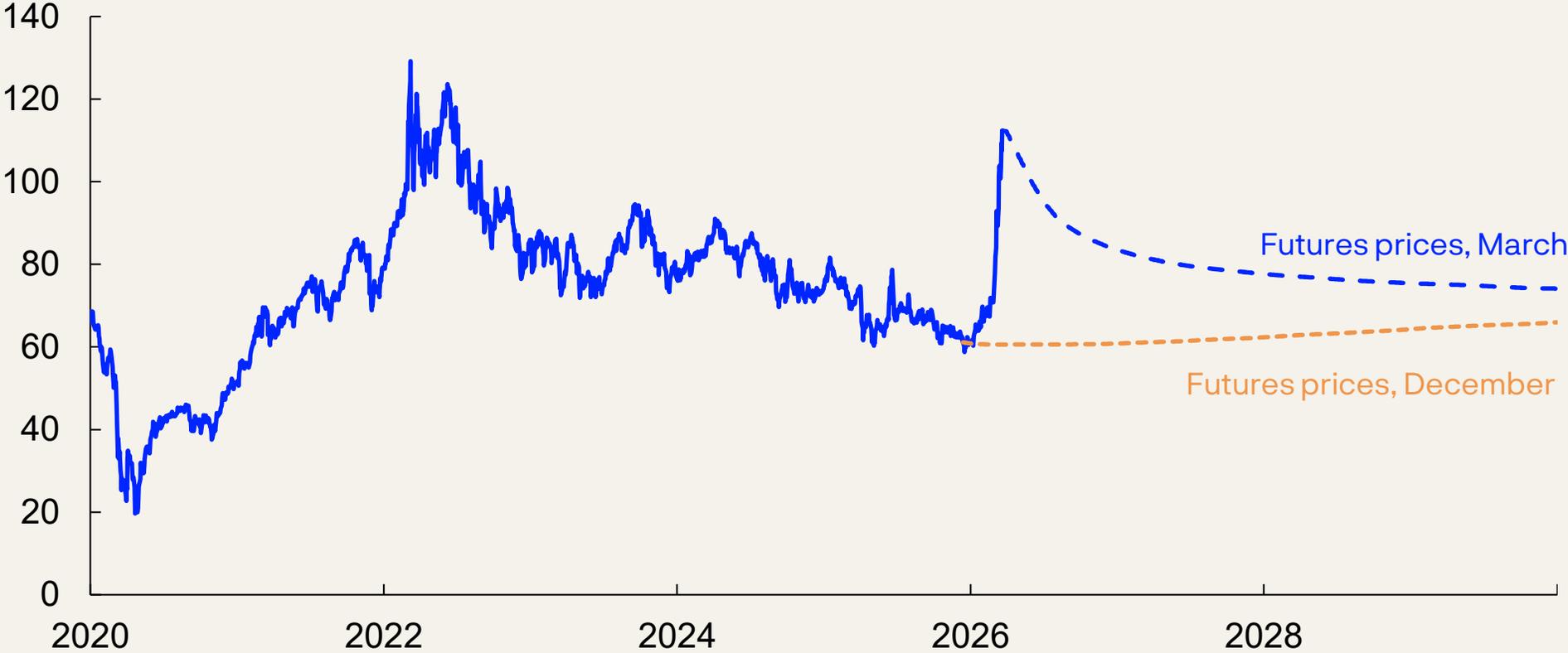




Policy rate kept unchanged at this meeting

# Oil prices have risen sharply

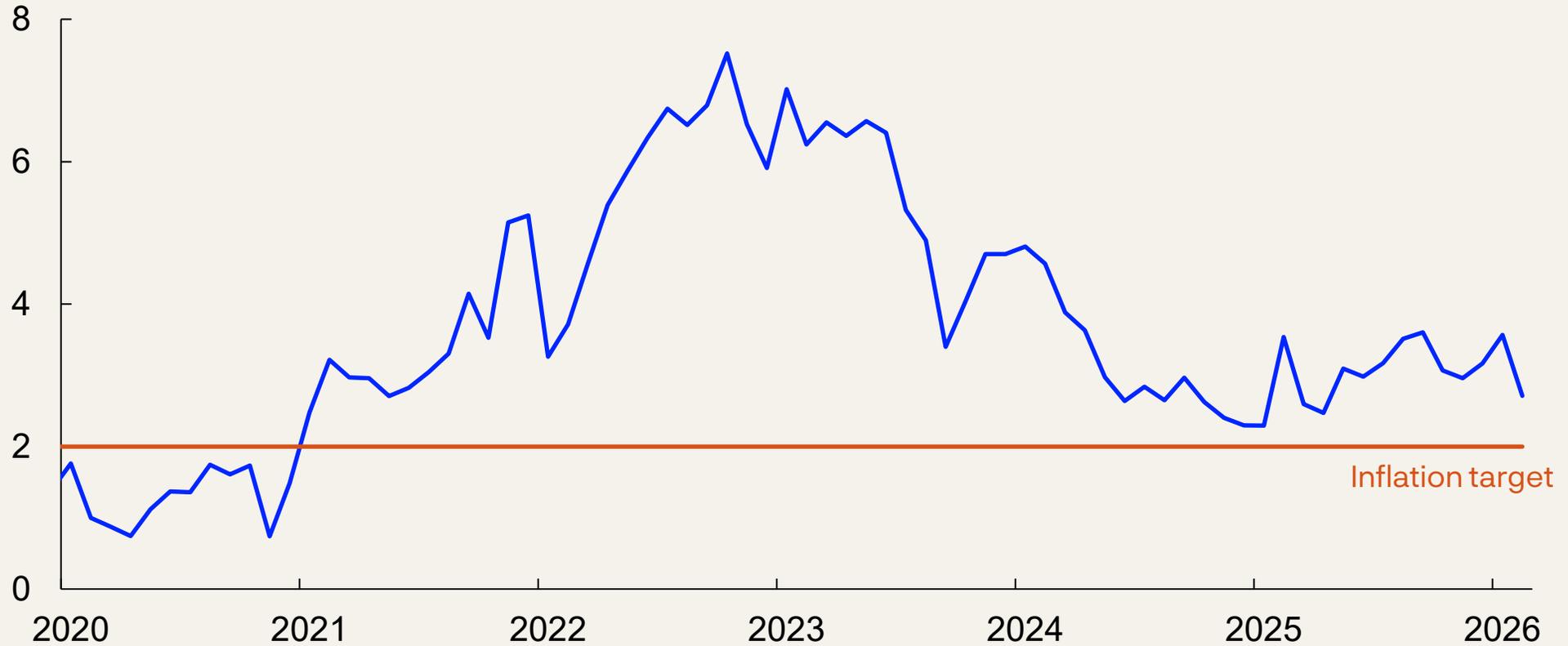
USD per barrel



Source: Macrobond

# Inflation is still above the 2 percent target

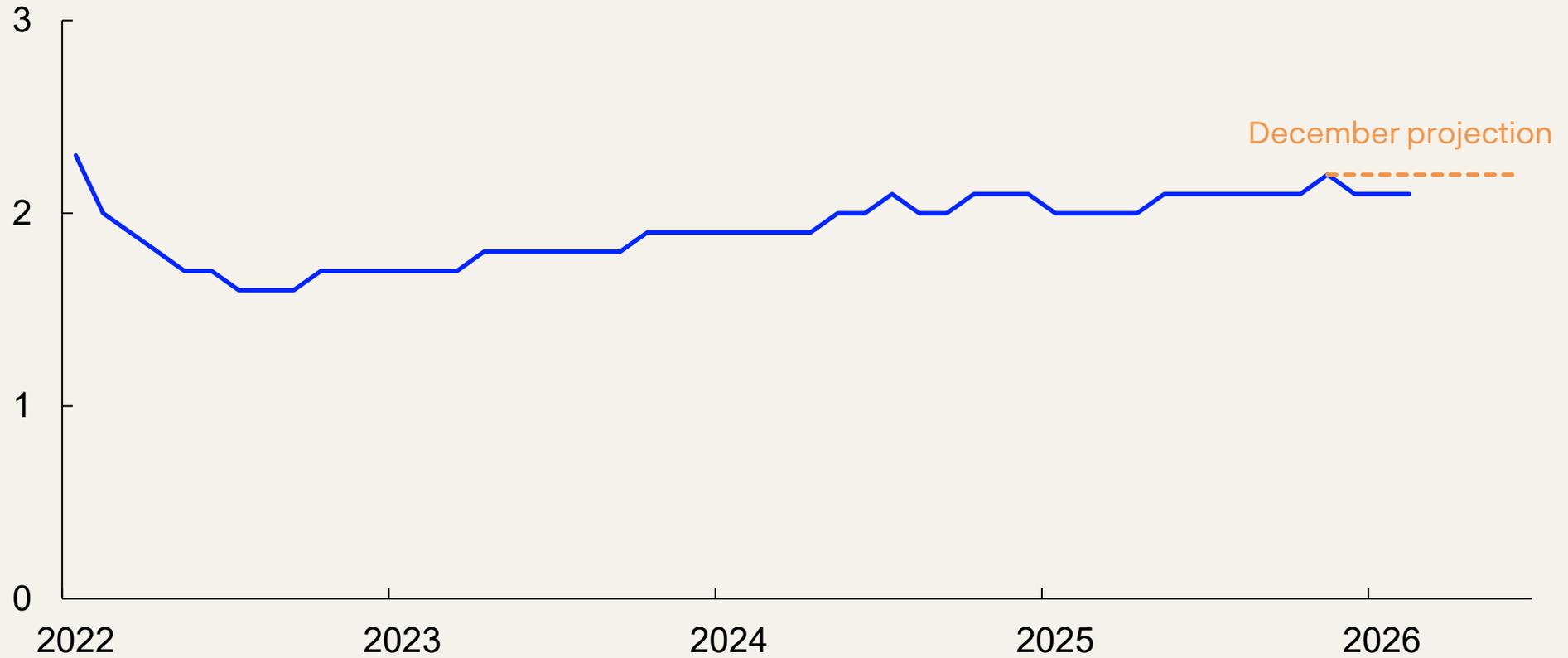
Consumer prices (CPI). Twelve-month change. Percent



Source: Statistics Norway

# Unemployment has been slightly lower than expected

Registered unemployment. Percent

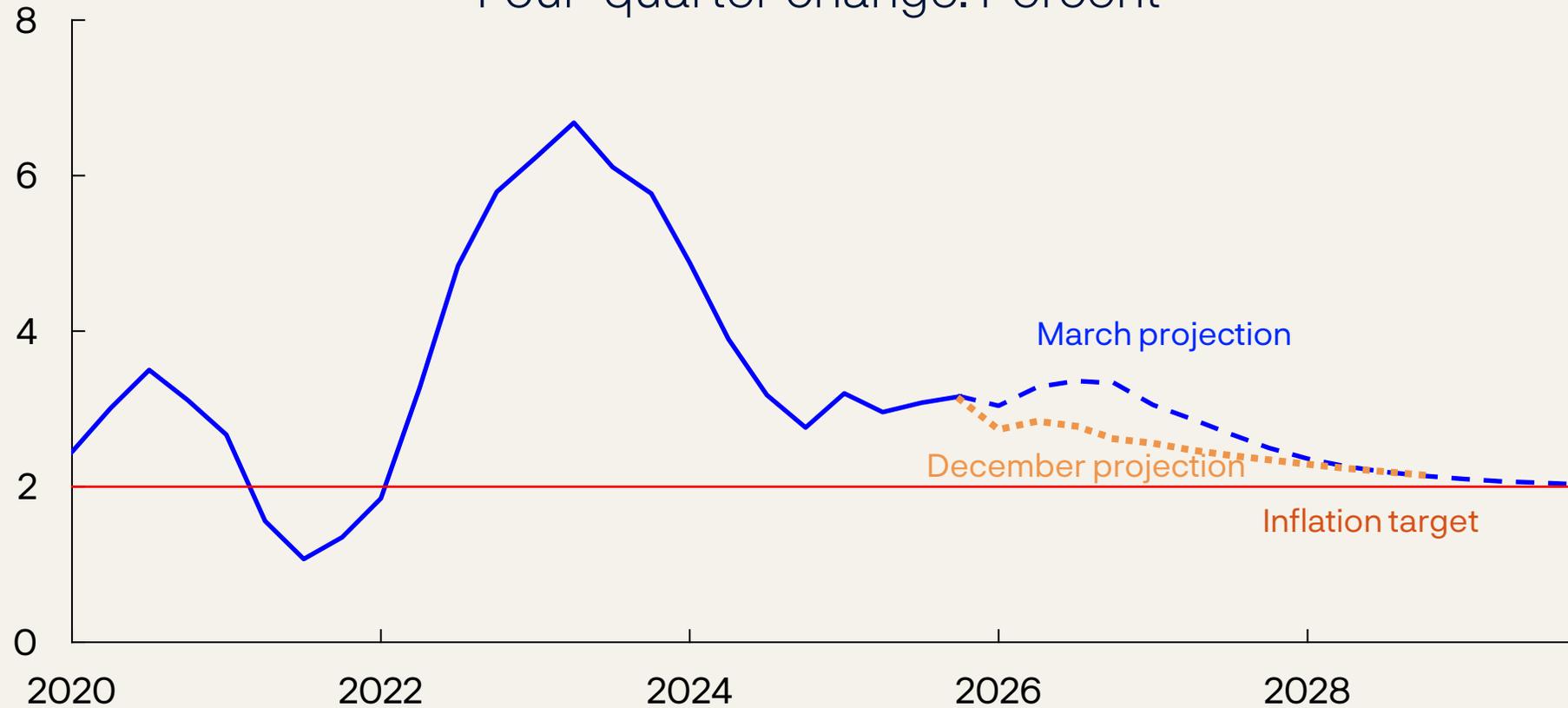


Sources: Nav og Norges Bank

# Prospects for higher inflation ahead

CPI adjusted for tax changes and excluding energy products (CPI-ATE).

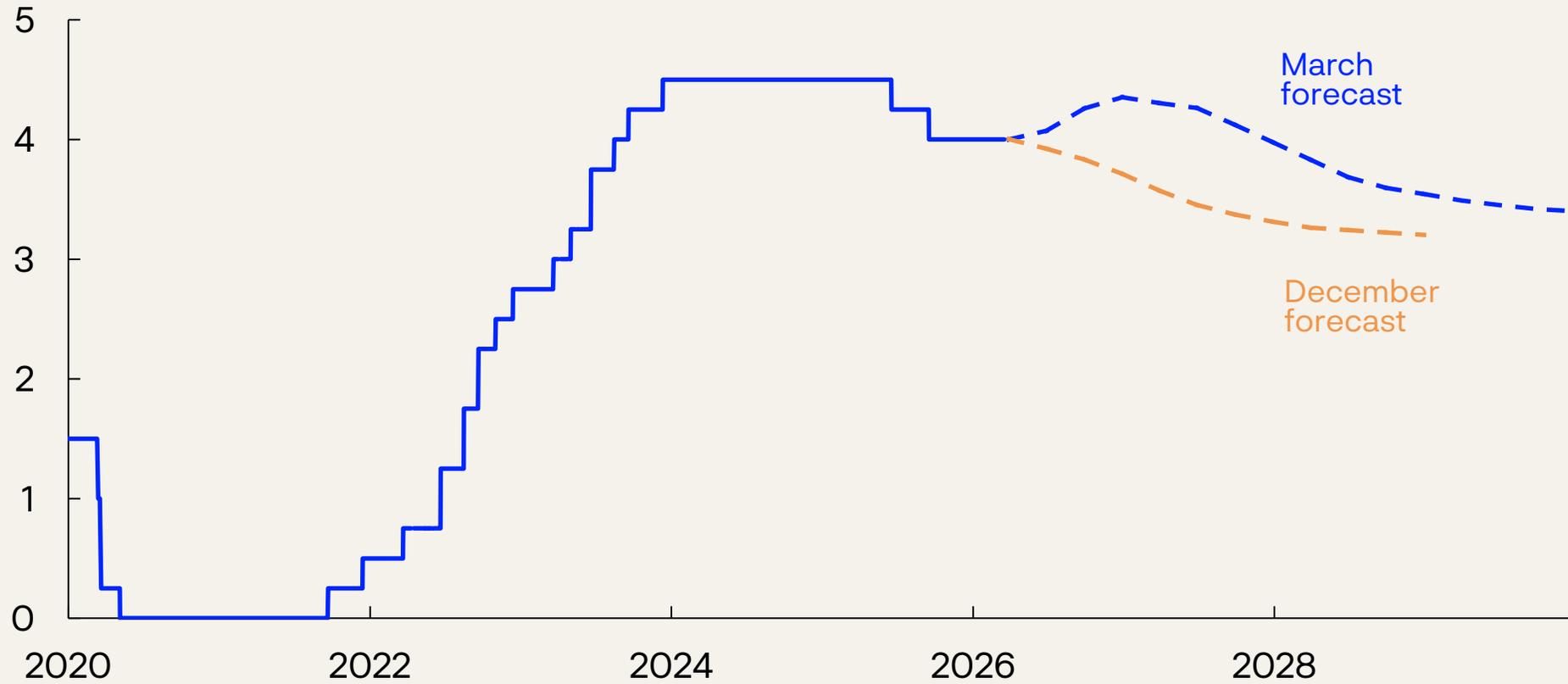
Four-quarter change. Percent



Sources: Statistics Norway  
and Norges Bank

# Prospects for higher policy rate ahead

Norges Bank's policy rate. Percent



Source: Norges Bank



Norges Bank