

Executive Board meeting of 15 March 2007

2. The current monetary policy situation

Related documents: Memo 9 March 2007 – Developments since 17 January 2007 from Monetary Policy
Draft minutes of meeting between Norges Bank and the Ministry of Finance on 23 January 2007
STRICTLY CONFIDENTIAL memo 15 March 2007 from Monetary Policy
Background and general assessment (distributed at the meeting)
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 increase the key policy rate by 0.25 percentage point to 4.00 percent with effect from 16 March 2007.

The Executive Board also took note of the memo “Developments since 17 January 2007” and the minutes of the meeting between the Ministry of Finance and Norges Bank on 23 January 2007.