

Nominal Policy Rates

COUNTRY	December 2024	March 2025	June 2025
Australia	4.35	4.10	3.85
Brazil	12.25	14.25	15.00
Canada	3.25	2.75	2.75
China	3.10	3.10	3.00
Egypt	27.75	27.75	24.50
France	3.15	2.65	2.15
Germany	3.15	2.65	2.15
India	6.50	6.25	5.50
Indonesia	6.00	5.75	5.50
Japan	0.25	0.50	0.50
Russia	21.00	21.00	21.00
South Africa	7.75	7.50	7.25
United Arab Emirates	4.40	4.40	4.40
United Kingdom	4.75	4.50	4.25
United States	4.38	4.38	4.38

Note:

1) Policy rates for each country are as follows: a) Australia: Cash Target Rate, b) Brazil: SELIC Rate, c) Canada: Overnight Target Rate, d) Egypt: Discount Rate, e) France & Germany: Main Refinance Rate, f) India: Repo Rate g) Indonesia: 7-day Reverse Repo Rate, h) Japan: Uncollateralised Overnight Call Rate, i) UAE: Repo Rate, j) USA: Federal Fund Rate, k) UK: Bank Rate, l) Russia: Key Rate, m) South Africa: Repo Rate, n) China: 1-Year Loan Prime Rate

2) The USA Fed Fund Rate is a simple arithmetic average of the lower and upper bound of the target range

Source: CEIC, LSEG Datastream