

Bank of Canada Crib Sheet

Most recent comments first

<i>Days ago</i>	<i>Date</i>	<i>Speaker</i>	<i>Relevant Points</i>
7	14.10.22	Macklem	If recent depreciation of the CAD vs. the USD persists then we will have more work to do on interest rates, broad consensus at IMF/World Bank meeting that inflation is the most immediate threat to prosperity. Economy will still be in excess demand, labour market tight and inflation too high regardless of September CPI.
15	06.10.22	Macklem	More rate hikes needed, more to be done on inflation, have yet to see clear evidence of inflation coming down, inflation will not fade away by itself, price pressures continue to broaden, more consumers and businesses expect inflation to be higher for longer, will focus more on CPI Trim and Median measures of inflation and reassess Common CPI which is becoming more difficult to use.
25	26.09.22	Macklem	Inflation is too high, interest rates need to go up to slow spending and give the economy time to catch up.
29	22.09.22	Badertscher (Media Relations)	The BOC is not participating in any FX interventions in support of the yen.
31	20.09.22	Beaudry	Will continue to do whatever is necessary to restore price stability, inflation is still too high but we're headed in the right direction, don't want monetary policy to be an additional source of uncertainty.
43	08.09.22	Rogers	Policy rate needs to rise further, getting inflation back to 2% will take some time, a period of lower growth is needed to bring demand back in line with supply, we will not rest easy until we can get inflation back to target.
66	16.08.22	Macklem	Inflation may have peaked but remains far too high, will likely remain high for some time. Determined to bring inflation back down, job won't be done until it is back at 2% target.
92	21.07.22	Macklem	Inflation is going to stay painfully high, probably >7% in 2022, July likely below June's 8.1%. We are deliberately front-loading hikes.
99	14.07.22	Macklem	Stressed multiple times that front-loading means that we're trying to avoid the need for higher interest rates later, haven't seen much appreciation of the CAD which means have to do more through interest rates, inflation is going to go up a little and come down slowly in the beginning.
100	13.07.22	Macklem	Post-statement Q&A: front-loading to avoid even higher rates down the road (stressed multiple times), not seeing a wage-price spiral, there's a lot of room to reduce job vacancies without increasing unemployment significantly, good reasons soft landing is achievable, high commodity prices bring income into the country.
		Rogers	Post-statement Q&A: housing prices have been unsustainably high, aiming to restore balance to the housing market