Central Bank Watch - Riksbank

September 22, 2025

MNI Riksbank Data Watch List

Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	1.1	0.2	↑	1.30	↓					-0.75
CPIF	% y/y	3.2	2.3	↑	2.90	↑					0.94
CPIF Excl Energy	% y/y	2.9	2.5	↑	3.0	↓					-0.30
PPI	% y/y	-0.6	-2.4	↑	3.5	↓					0.21
Economic Activity		**Current**	**3m ago**	**3m Chg**	**6m ago**	**6m Chg**	**2Y History**	**Hit / Miss**	**Vs Trend**	**Surprise Index**	**Z-Score**
Monthly GDP Indicator	Index	-0.2	0.1	↓	0.0	↓					-0.44
Private Sector Production	% y/y	3.8	3.0	↑	0.80	↑					1.72
Economic Tendency Survey	Index	96.0	95.4	↑	96.20	↓					0.81
Swedbank Service PMI	Index	53.4	50.8	↑	50.60	↑					1.32
Swedbank Manuf PMI	Index	55.0	55.8	↓	56.2	↓					0.85
Monetary Analysis		**Current**	**3m ago**	**3m Chg**	**6m ago**	**6m Chg**	**2Y History**	**Hit / Miss**	**Vs Trend**	**Surprise Index**	**Z-Score**
M3 Money Supply	% y/y	4.37	4.15	↑	1.60	↑					1.57
Lending to HH	% y/y	2.58	2.25	↑	1.78	↑					1.89
Lending to Non-Fin Corp	% y/y	2.15	0.65	↑	-0.35	↑					1.10
Avg. new HH loan rate	%	3.34	3.84	↓	4.48	↓					-2.05
Consumer / Labour Market		**Current**	**3m ago**	**3m Chg**	**6m ago**	**6m Chg**	**2Y History**	**Hit / Miss**	**Vs Trend**	**Surprise Index**	**Z-Score**
Retail Sales YoY	% y/y	2.94	4.94	↓	2.22	↑					1.11
Consumer Confidence	Index	91.1	84.2	↑	94.5	↓					0.24
Unemployment Rate	%	8.8	9.1	↓	8.80	→					0.86
Household Consumption	% y/y	2.4	2.4	→	0.20	↑					1.74
Markets		**Current**	**3m ago**	**3m Chg**	**6m ago**	**6m Chg**	**2Y History**	**Hit / Miss**	**Vs Trend**	**Surprise Index**	**Z-Score**
Equity Market (OMXS30)	Index	2646	2496	↑	2725	↓					0.85
Sweden 10-Y Govt Bond	%	2.73	2.33	↑	2.31	↑					0.80
SEK Yield Curve (2s-10s)	bps	80.6	44.8	↑	33.7	↑					1.46
SEK KIX TWI	Index	118.10	117.73	↑	124.02	↓					-1.56

Source: MNI, Bloomberg