

Central banks hike rates again, but a pause is coming

LONDON, Feb 2 (Reuters) – Major central banks are steadily moving closer to a pause in their aggressive interest rate hiking campaigns.

The U.S. Federal Reserve has just implemented its smallest rise of its tightening cycle so far. The European Central Bank and the Bank of England raised rates on Thursday, but markets suspect a peak is nearing.

Overall, 10 big developed economies have raised rates by a combined 2,965 basis points in this cycle to date, with Japan the holdout dove.

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