This market will resolve to “Yes” if all of the following conditions are met during October 2025 ET:

- Federal Open Market Committee pauses
- European Central Bank pauses
- Bank of Japan pauses

Otherwise, this market will resolve to “No”.

This market will remain open until it is confirmed that at least one of the above conditions has not been met, or until all of the above conditions have been met.

If no statement is released by the end date of one of the listed next scheduled meetings, it will be assumed that there is no change in rate.

1. Federal Open Market Committee pauses

The FED interest rates are defined in this market by the upper bound of the target federal funds range. The decisions on the target federal fund range are made by the Federal Open Market Committee (FOMC) meetings.

This market will resolve to “No” if the upper bound of the target federal funds rate is changed versus the level it was prior to the Federal Reserve's October 2025 meeting during this market’s above-specified time frame.

A qualifying pause occurs when the new upper bound of the target federal funds rate is equal to the level it was prior to the respective meeting.

All cuts will count toward the resolution of this market, including emergency rate cuts.

The resolution source for this market are official FOMC’s statements.

The level and change of the target federal funds rate is also published at the official website of the Federal Reserve at https://www.federalreserve.gov/monetarypolicy/openmarket.htm.

2. European Central Bank pauses

This market will resolve to “No” if the amount of basis points the upper bound of the deposit facility rate is changed versus the level it was prior to the European Central Bank's (ECB) October 2025 meeting.

The resolution source for this market is information released by the European Central Bank after its October 30, 2025 policy meeting, as listed on the official ECB calendar:

https://www.ecb.europa.eu/press/calendars/mgcgc/html/index.en.html

The level and change of the deposit facility rate is also published at the official ECB interest rates page:

https://www.ecb.europa.eu/stats/policy_and_exchange_rates/key_ecb_interest_rates/html/index.en.html

3. Bank of Japan pauses

The Statement on Monetary Policy for the Bank of Japan's Monetary Policy meeting for October is scheduled to be released on October 30, 2025 (https://www.boj.or.jp/en/mopo/mpmsche_minu/m_ref/mref240731a.pdf).

This market will resolve to “No” if the amount of basis points the upper bound of the short-term policy interest rate is changed, versus the level it was prior to the Bank of Japan's October 2025 meeting.

The primary resolution source for this market will be the official website of the Bank of Japan (https://www.boj.or.jp/en/mopo/mpmdeci/state_2025/index.htm), however a consensus of credible reporting may also be used.