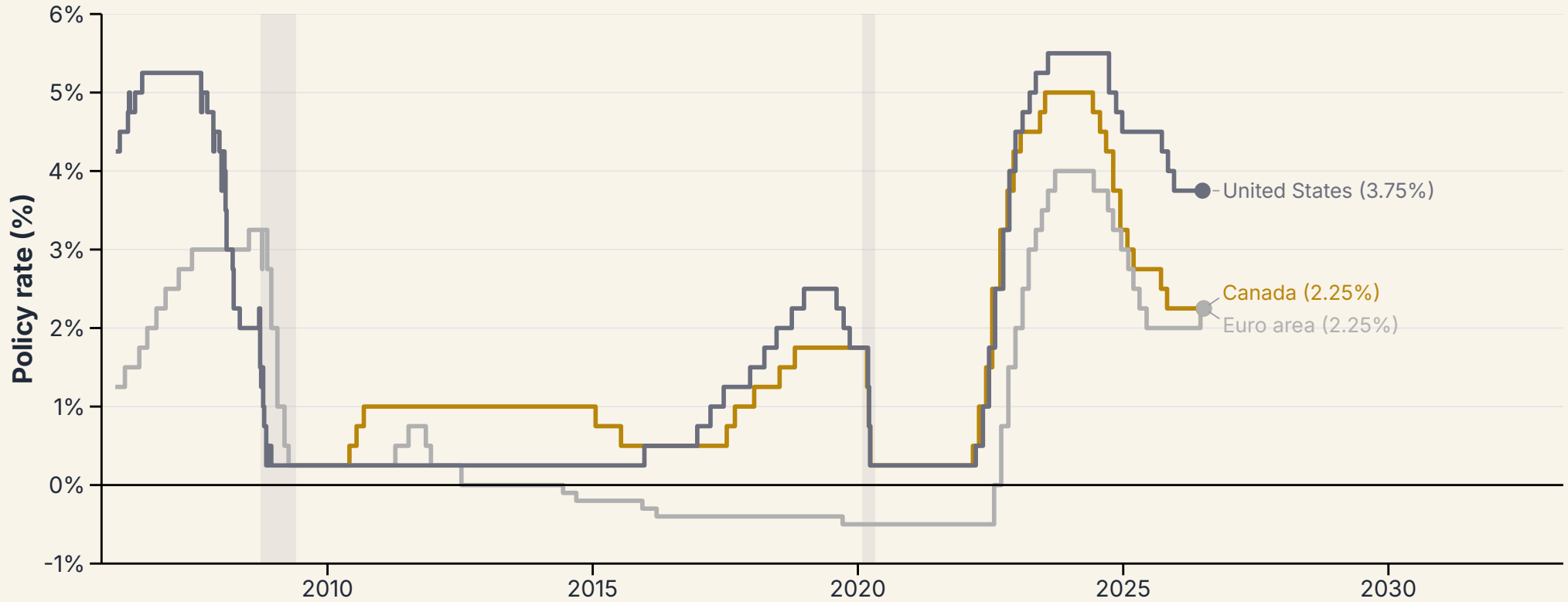


Policy Rates: BoC vs Fed vs ECB

Key central-bank policy rate



Notes: BoC target for the overnight rate; Fed funds target range (upper); ECB deposit facility rate. Shaded: recessions (C.D. Howe Business Cycle Council).
Source: Bank of Canada (Valet V39079); U.S. Federal Reserve (FRED DFEDTARU); European Central Bank (deposit facility rate). Retrieved 11 Jul 2026.
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