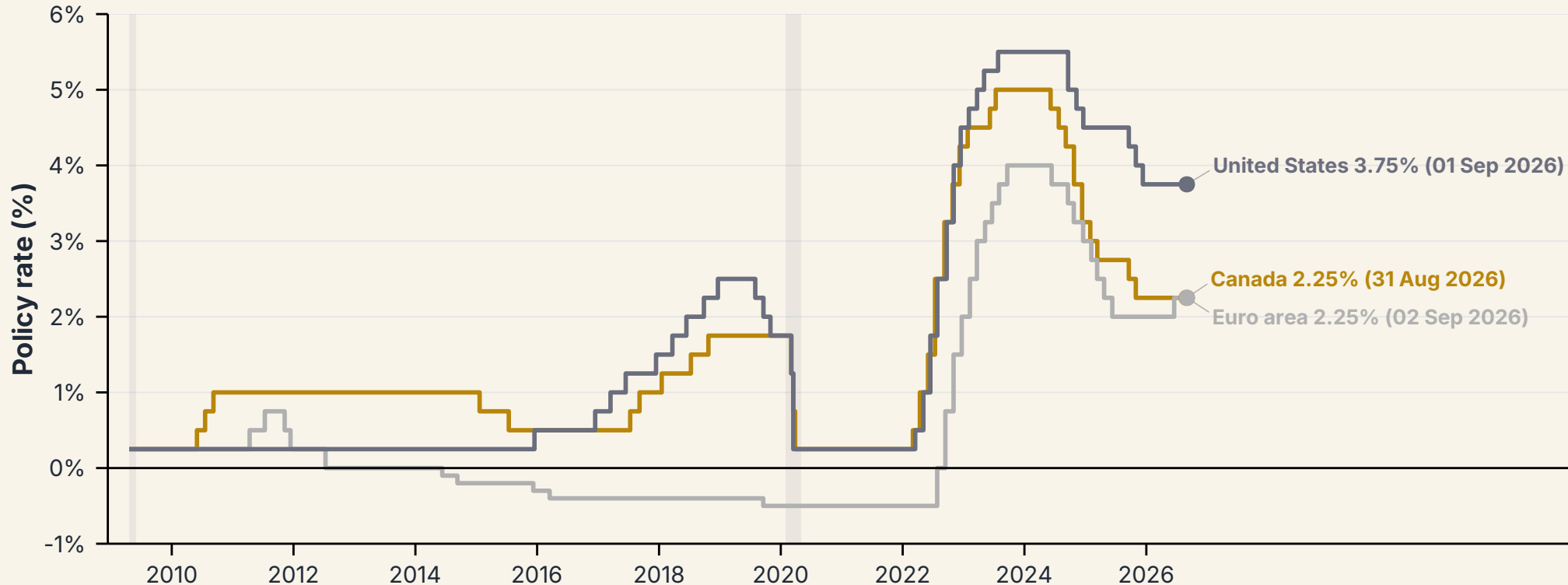


Policy Rates: BoC vs Fed vs ECB

The rate each central bank sets, daily · each line labelled with its own latest date



Notes: Three different instruments, not one series: the Bank of Canada's target for the overnight rate, the UPPER limit of the Federal Reserve's target range, and the ECB's deposit facility rate. The vertical gaps between the lines are therefore not a like-for-like spread. Shaded: recessions (C.D. Howe Business Cycle Council).

Source: Bank of Canada (Valet V39079); U.S. Federal Reserve, series DFEDTARU via FRED; European Central Bank (FM.D.U2.EUR.4F.KR.DFR.LEV). Retrieved 01 Sep 2026.

Chart by Mokhtar Tabari · vizdelta.com