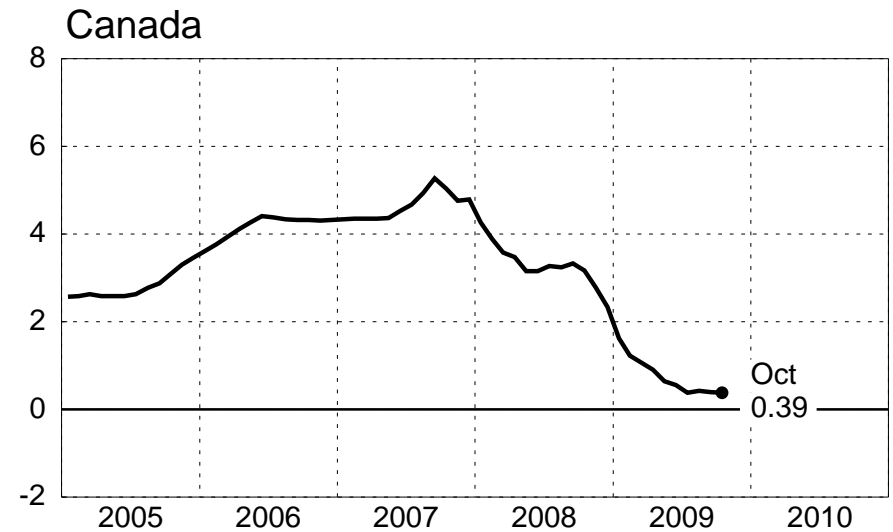
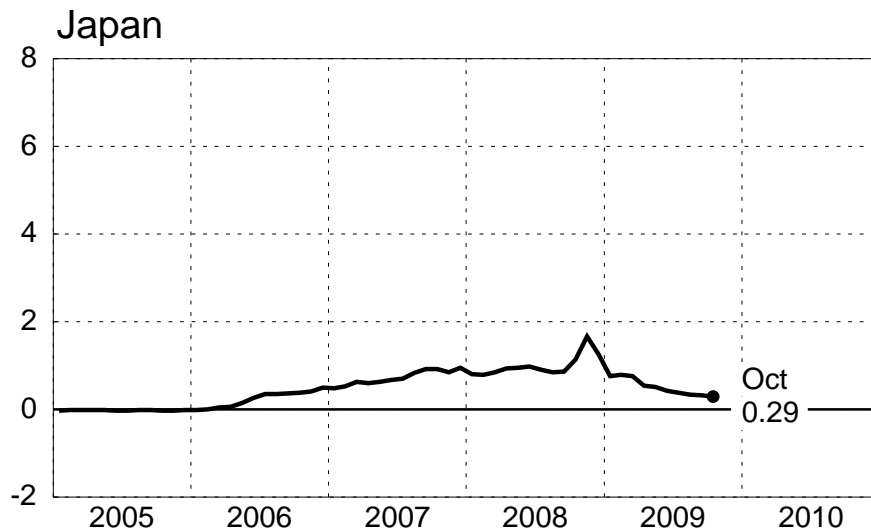
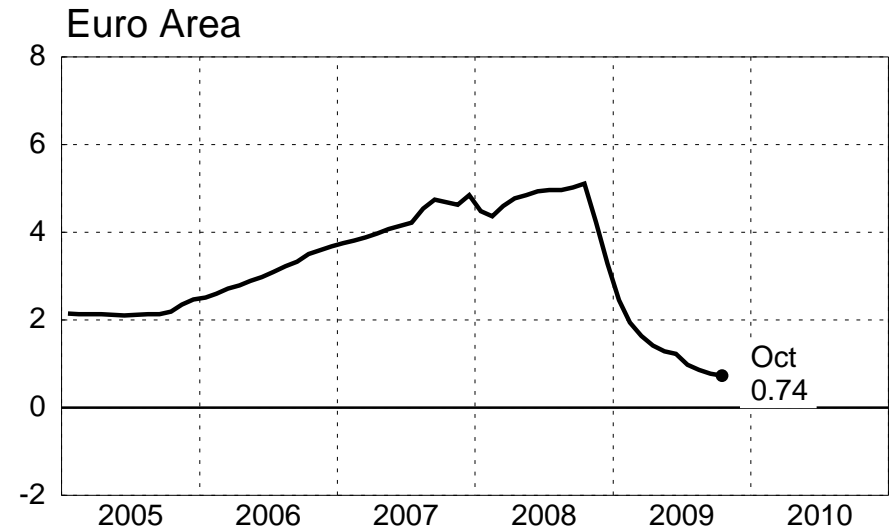
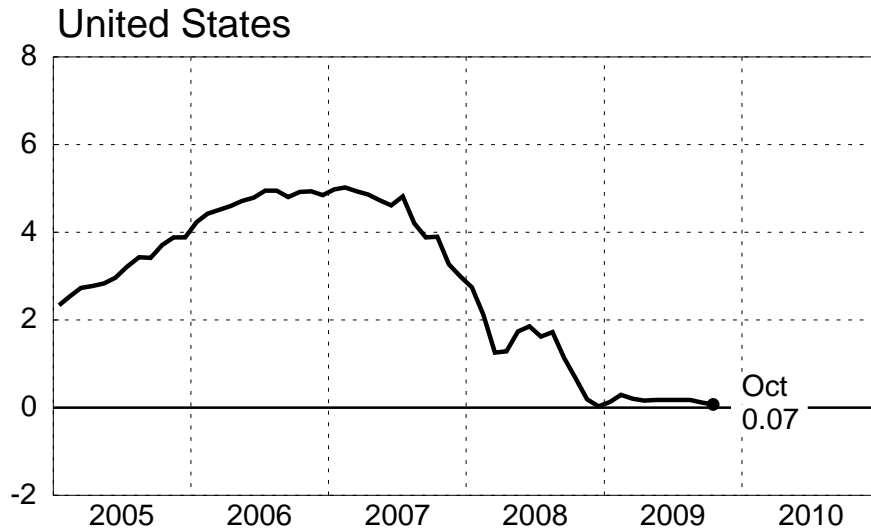


INTERNATIONAL SHORT-TERM INTEREST RATES

Monthly Average Values, Percent



NOTE: 3-month Treasury Bill Rate; EU - 3-month euribor; JP - 3-month Yen rate; CA - 3-month finance paper rate.
Source: National Sources, Board of Governors.