



Global Interest Rates are Slashed again as Governments Attempt to Confront the Financial Crisis.

Australia's Central Bank has cut its benchmark rate by a further 75 basis points on Tuesday, in an urgent effort to save the economy from the growing risk of recession. Just a week ago, on 29th October, the Federal Reserve cut rates by a further 50 basis points and China made their third rate reduction in just two months; clearly demonstrating the dramatic efforts governments are taking to cease the impending recession spreading through much of the developed world.

The World Interest Rate Table below covers the current interest rates of 23 different countries including previous rates and the latest dates when they were changed by Central Banks.

Overview of Major Central Banks

Central Bank	Current Interest Rate	Next Meeting	Last Change
Bank of Canada	2.25%	Dec 09 2008	Oct 21 2008
Bank of England	4.50%	Nov 06 2008	Oct 08 2008
Bank of Japan	0.30%	Dec 31 2008	Oct 31 2008
European Central Bank	3.75%	Nov 06 2008	Oct 08 2008
Federal Reserve	1.00%	Dec 16 2008	Oct 29 2008
Swiss National Bank	2.25%	Dec 11 2008	Oct 08 2008
The Reserve Bank of Australia	5.25%	Dec 03 2008	Nov 04 2008

Africa

Country	Current Interest Rate	Previous	Last Change
Egypt	11.50%	11.00%	Sep 22 2008
South Africa	12.00%	11.50%	Jun 13 2008

Asia Pacific

Country	Current Interest Rate	Previous	Last Change
Australia	5.25%	6.00%	Nov 04 2008
China	6.66%	6.93%	Oct 29 2008
Hong Kong SAR	2.00%	3.50%	Oct 09 2008
India	7.50%	8.00%	Nov 01 2008
Japan	0.30%	0.50%	Oct 31 2008
Korea, Republic of	4.25%	5.00%	Oct 27 2008
New Zealand	6.50%	7.50%	Oct 22 2008
Taiwan	3.25%	3.50%	Oct 09 2008

Europe

Country	Current Interest Rate	Previous	Last Change
Czech Republic	3.50%	3.75%	Aug 07 2008
European Monetary Union	3.75%	4.25%	Oct 08 2008
Hungary	11.50%	8.50%	Oct 22 2008
Iceland	18.00%	12.00%	Oct 28 2008
Norway	4.75%	5.25%	Oct 29 2008
Slovakia	3.75%	4.25%	Oct 28 2008
Sweden	3.75%	4.25%	Oct 23 2008
Switzerland	2.25%	2.75%	Oct 08 2008
United Kingdom	4.50%	5.00%	Oct 08 2008



Middle East

Country	Current Interest Rate	Previous	Last Change
Turkey	16.75%	16.25%	Jul 17 2008

North America

Country	Current Interest Rate	Previous	Last Change
Canada	2.25%	2.50%	Oct 21 2008
United States	1.00%	1.50%	Oct 29 2008

South America

Country	Current Interest Rate	Previous	Last Change
Brazil	13.75%	13.00%	Sep 10 2008

World Interest Rates Table – Source: www.fxstreet.com, 4 Nov 2008