

Three-month ROBOR up to 4.73 ppa

Romania's three-month interbank offered rate ROBOR, which is used for pricing floating rate consumer loans in RON, rose on Thursday to 4.73 percent per year (ppa), from 4.71 ppa, the day before, the National Bank of Romania informed.

A higher level of the index was recorded on April 10, 2013 - at 4.74 ppa. Early in 2020 the three-month ROBOR was 3.19 ppa, and at the beginning of 2021 it stood at 1.98 ppa.

The 6-month index, that is used for pricing floating rate mortgage loans, inched to 4.90 ppa, from 4.88 on Wednesday, and the 12-month ROBOR increased to 4.97 ppa, from 4.96 ppa.

The Board of Directors of the National Bank of Romania recently decided to increase the monetary policy interest rate to 3 ppa, from 2.5 and to maintain firm control over the liquidity of the money market.

As regards the reference index for consumer loans (IRCC), regulated by Emergency ordinance (OUG) 19/2019, it is 1.86 ppa, calculated as the arithmetic average of the daily interest rates of interbank transactions in the fourth quarter of 2021, up from 1.17 ppa three months ago.

OUG No. 19/2019 came into force in May 2019, modifying the way the interest rate for floating rate loans in RON is calculated and setting as benchmark the IRCC, calculated quarterly exclusively on the basis of interbank transactions.