

Three-month interbank offered rate up to 6.41 ppa

Romania's three-month interbank offered rate ROBOR, which is used for pricing floating rate consumer loans in RON, climbed on Wednesday to 6.41 ppa from 6.28 ppa on the day before, a higher level being registered on November 24, 2011, namely 6.42 ppa, the National Bank of Romania informed.

Early this year the three-month ROBOR was 3.02 ppa.

The 6-month index that is used for pricing floating rate mortgage loans hit 6.53 ppa, up from 6.41 ppa on Tuesday, and the 12-month ROBOR also picked up to 6.69 ppa from 6.58 ppa in the previous session.

As regards the consumer loan reference index regulated by Emergency Ordinance 19/2019, it is 1.86 ppa, being calculated as the arithmetic mean of daily interest rates in interbank transactions in the fourth quarter of 2021, up from the one released three months before, of 1.17 ppa.

In May 2019, Emergency Ordinance 19/2019 came into force, modifying the way in which the rate is calculated for RON-denominated loans with floating interest rates. Thus, Ordinance 19 established the Consumer Loan Reference Index (IRCC), calculated quarterly exclusively on the basis of interbank transactions.