

Three-month ROBOR index falls slightly on Wednesday, to 7.63 pct per year

Romania's three-month interbank offered rate ROBOR, which is used for pricing floating rate consumer loans in RON decreased slightly on Wednesday, to 7.63% per year, from 7.64% per year on Tuesday, according to data published by the National Bank of Romania (BNR).

At the beginning of this year, the 3-month ROBOR index was 3.02% per year.

The 6-month index that is used for pricing floating rate mortgage loans dropped to 7.86% per year, from 7.87% per year, while the 12-month ROBOR stagnated at 8.12 % per year.

The reference index for consumer loans (IRCC), regulated by Emergency Ordinance No. 19/2019, is 4.06% per year, being calculated as the arithmetic average of the daily interest rates of interbank transactions in the second quarter of 2022, up compared to the one published three months ago, of 2.65%.

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.