

## Three-month ROBOR up to 1.55 ppa

**Romania's three-month interbank offered rate ROBOR, which is used for pricing floating rate consumer loans in RON, rose on Friday to 1.55% per year, from Thursday's 1.54% per year, according to data released by the National Bank of Romania (BNR).**

At the beginning of 2019, the three-month ROBOR index was 2.99% per year, and at the beginning of last year it was 3.19%. On January 4, 2021, the three-month ROBOR index was 2.01%.

The 6-month index, that is used for pricing floating rate mortgage loans, inched to 1.63%, from 1.62% in the previous session, and the 12-month ROBOR increased to 1.74%, from 1.73%.

The reference index for consumer loans (IRCC), regulated by Emergency ordinance (OUG) 19/2019, is 1.88% per year, down from the one three months ago, of 2.17%; the IRCC is calculated as the arithmetic average of the daily interest rates of interbank transactions in the first quarter of the year.

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.