

Three-month interbank offered rate tops 5 ppa

Romania's three-month interbank offered rate ROBOR, which is used for pricing floating rate consumer loans in RON, climbed on Monday to 5.01 ppa from 4.95 ppa on Friday, the National Bank of Romania informed.

A higher level of the index was recorded on April 3, 2013 - at 5.03 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 hit 5.13 ppa, up from 5.04 ppa on Friday, and the 12-month ROBOR also picked up to 5.19 ppa from 5.11 ppa in the previous session.

The National Bank of Romania's Board decided recently to increase the key interest rate to 3 ppa from 2.5 ppa and to maintain a firm control over the money market liquidity.