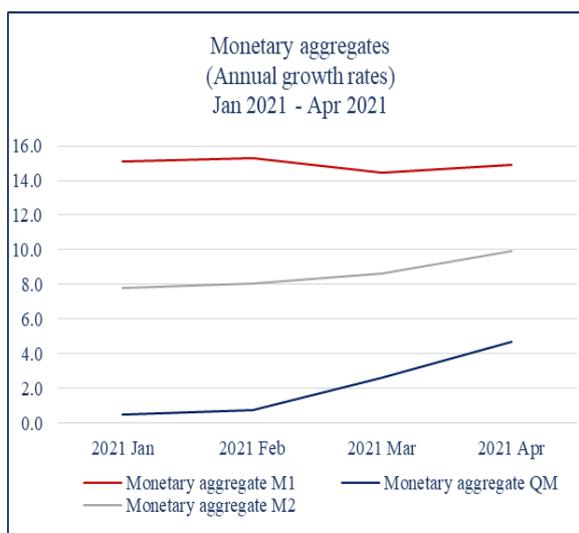
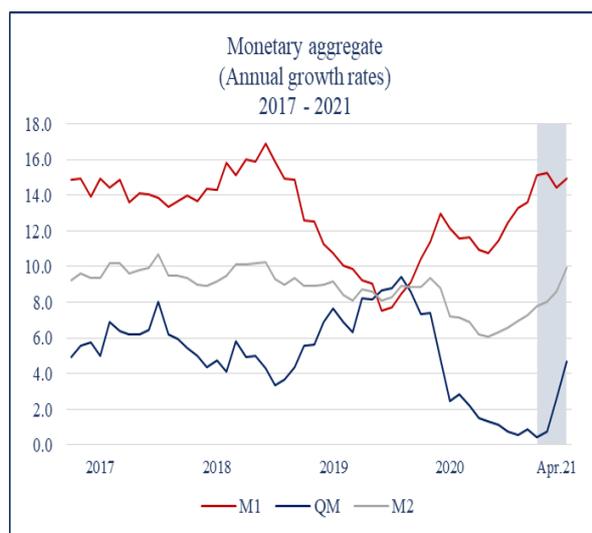


## Comment on Monetary Trends in April 2021

The total money supply (M2) at the end of April 2021 amounted to KM 29.07 billion, with a monthly increase of KM 248.6 million (0.9%). The growth of money supply (M2) in April 2021 is the result of the growth of money (M1) by KM 196.9 million (1.3%) and quasi money (QM) by KM 51.7 million (0.4%). Cash (M1) increased due to the growth of transferable deposits in local currency by KM 98.7 million (1.0%) and cash outside banks by KM 98.2 million (1.9%). Quasi money (QM) recorded an increase in transferable deposits in foreign currency by KM 16.9 million (0.6%) and other deposits in foreign currency by KM 40.4 million (0.6%) and a slight decrease in other deposits in local currency by KM 5.7 million (0.2%).

At the annual level, the increase in money supply (M2) amounts to KM 2.63 billion (9.9%). Growth was realized in cash outside banks by KM 355.5 million (7.4%), transferable deposits in local currency by KM 1.67 billion (19.0%), transferable deposits in foreign currency by KM 505.8 million (19.9%), other deposits in local currency by KM 41.4 million (1.4%) and other deposits in foreign currency by KM 52.7 million (0.7%).



The counter-item of the monthly increase of money supply (M2) in April 2021 in the amount of KM 248.6 million (0.9%) is the growth of net foreign assets (NSA) by KM 502 million (3.1%) and a decrease in net domestic assets (NDA) by KM 253.3 million (2.1%). The increase in the money supply (M2) at the annual level of KM 2.63 billion (9.9%) is the result of the growth of net foreign assets (NSA) by KM 2.18 billion (14.9%) and net domestic assets (NDA) by KM 444.9 million (3.8%).

## Monetary survey

	Balance in mil. KM	Monthly changes in mil. KM			Annual growth rate in %		
	IV 2021	II 2021	III 2021	IV 2021	II 2021	III 2021	IV2021
<b>Assets</b>							
<b>1 Net foreign assets</b>	<b>16.839,2</b>	<b>91,3</b>	<b>141,8</b>	<b>502,0</b>	<b>13,8</b>	<b>16,5</b>	<b>14,9</b>
1.1 Foreign assets	18.915,7	52,3	65,1	483,3	7,0	9,1	7,5
1.2 Foreign liabilities	-2.076,5	39,0	76,7	18,7	-26,2	-27,2	-29,5
<b>2 Net domestic assets</b>	<b>12.235,3</b>	<b>146,3</b>	<b>32,5</b>	<b>-253,3</b>	<b>1,4</b>	<b>-0,2</b>	<b>3,8</b>
2.1. Claims on central government (net) cantons and municipalities	163,9	-7,4	-38,4	-333,4	2757,0	723,2	-139,9
2.2 Claims on local sectors	19.459,2	95,2	128,9	101,4	-0,8	-0,5	1,0
2.3 Other items	-7.387,8	58,5	-58,0	-21,4	2,6	5,3	4,5
<b>Liabilities</b>							
<b>1 Money supply (M2)</b>	<b>29.074,5</b>	<b>237,6</b>	<b>174,3</b>	<b>248,6</b>	<b>8,0</b>	<b>8,6</b>	<b>9,9</b>
1.1 Money (M1)	15.618,1	158,5	72,4	196,9	15,3	14,5	14,9
1.2 Quasi money (QM)	13.456,4	79,1	101,9	51,7	0,7	2,6	4,7

## Total loans

At the end of April 2021, total loans to domestic sectors amounted to KM 20.57 billion. Compared to the previous month, they increased by KM 98.9 million (0.5%). Credit growth was registered in the household sector by KM 59.8 million (0.6%) and private companies by KM 53.9 million (0.6%). A decrease in credit growth was registered in the sectors of government institutions by KM 1.9 million (0.2%), public companies by KM 2.0 million (0.4%) and other domestic sectors by KM 9.9 million (7.1%).

At the annual level, total loans in April 2021 increased by (1.3%) or nominally KM 267 million. The growth of loans was registered in the household sector by KM 223.9 million (2.3%), government institutions by KM 72.9 million (6.6%) and public companies by KM 42.4 million (9.0%). Decreased credit growth was registered in the sectors of private enterprises by KM 50.3 million (0.6%) and other domestic sectors by KM 21.7 million (13.3%).

### Sectoral structure of loans in BH

	Balance in mil. KM IV 2021	Monthly changes in mil. KM			Annual change rates in %		
		II 2021	III 2021	IV 2021	II 2021	III 2021	IV 2021
<b>Total</b>	<b>20.571,5</b>	<b>80,4</b>	<b>165,5</b>	<b>98,9</b>	<b>-0,6</b>	<b>-0,1</b>	<b>1,3</b>
Out of it:							
Households	10.030,8	22,3	72,9	59,8	0,2	0,7	2,3
Private companies	8.711,0	79,7	66,5	53,9	-2,4	-2,1	-0,6
Government institutions	1.176,2	-15,2	36,5	-1,9	2,5	6,2	6,6
Public companies	511,8	0,5	-13,8	-2,0	10,0	8,2	9,0
Loans to other domestic sectors	141,7	-7,0	3,5	-10,9	-6,1	-5,8	-13,3

### Foreign exchange reserves

At the end of April 2021, the foreign exchange reserves of the Central Bank of BiH amounted to KM 14.03 billion, increased by KM 394.6 million (2.9%) compared to the previous month. At the annual level, the foreign exchange reserves of the Central Bank of BiH increased by KM 855.1 million (6.5%).