



Centralna banka
BOSNE I HERCEGOVINE
Централна банка
БОСНЕ И ХЕРЦЕГОВИНЕ

Monthly Economic Survey

JANUARY - FEBRUARY 2025



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Editors:

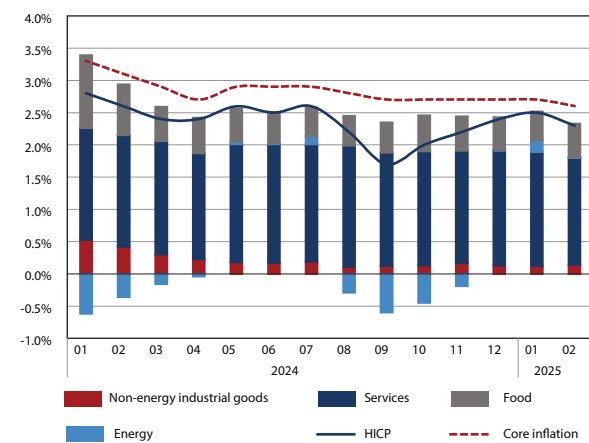
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INTRODUCTION

The downward trend in core and headline inflations in the euro area in January and February 2025 prompted further cuts in key interest rates by the ECB (Graphs: 01 and 02). Despite the easing of the ECB's monetary policy, credit activity in the euro area remained subdued (Graph 03). Increased food, energy and service costs, coupled with rising minimum wages, led to an acceleration in inflation in BH in early 2025 (Graph 04). The real effective exchange rate, where the consumer price index is used as a deflator, recorded an annual depreciation in January (Graph 05). In the first two months of 2025, the decline in the real retail trade turnover index indicates a weakening in consumption (Graph 06). Due to the decline in production in the mining and quarrying sector, the industrial production volume index continued to decline on an annual basis (Graph 07). Exports of goods from BH recorded an annual growth, which was largely due to the strong growth in exports of base metals and mineral products (Graph 08). At the same time, annual growth in imports of goods into BH was recorded in most of the main groups of imported products (Graph 09). In February 2025, despite the usual decline in credit activity in January, credit growth resumed, with a significant contribution from the non-financial private companies and household sectors (Graph 10). Compared to the end of the previous year, the growth of total deposits slowed down, mostly due to a decline in deposits of non-financial corporations, while household deposits continued to grow (Graph 11). In February 2025, general government liabilities to commercial banks increased, with the banking sector's exposure to this sector not changing significantly. (Graph 12). In February, a monthly increase in net collection of indirect tax revenues was recorded, primarily due to the lower base from January, but also due to the stabilization of high VAT refund payments (Graph 13). Stable collection of indirect tax revenues ensured sustainable repayment of external debt (Graph 14).

In February, the Federation of Bosnia and Herzegovina did not issue debt securities, while Republika Srpska launched and implemented debt issues in a smaller volume than planned (Graph 15). Despite milder monthly decreases in two observed months, net foreign exchange reserves recorded strong annual growth (Graph 16). The growth of the required reserves calculation base and a slight decrease in the excess required reserves in the observed period led to a decrease in the implicit reserve requirement rate (Graph 17). In February 2025, the decrease in reserve money was mainly caused by a decrease in bank deposits with the monetary authorities, while cash outside the monetary authorities increased, which contributed to the growth of the M2 monetary aggregate and an increase in monetary multipliers. (Graph 18).

G01: Contributions of Components to the Annual Change of Consumer Prices in the Euro Area

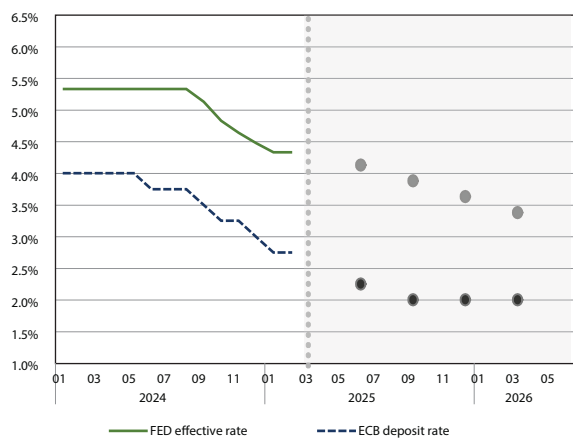


Source: Eurostat

In February, the euro area recorded an inflation rate of 2.3%, down 0.2 pp than in the previous month, mainly as a result of a lower rate of energy price growth. Energy prices recorded an annual increase of 0.2% in February, after recording an increase of 1.9% in the previous month. Food prices recorded an annual increase of 2.7%, and a monthly increase of 0.4%.

The largest contribution to the price increase in the euro area was made by the services category, which accounts for 45.6% of household consumption in the euro area. Core inflation in the euro area recorded a rate of 2.6%, and is still higher than the overall price increase. In February, service prices recorded the lowest growth rate (3.7%) since mid-2022, but still outpaced the growth in overall and core inflation by 1.4 pp and 1.1 pp, respectively.

G02: Reference Rates of Leading Central Banks

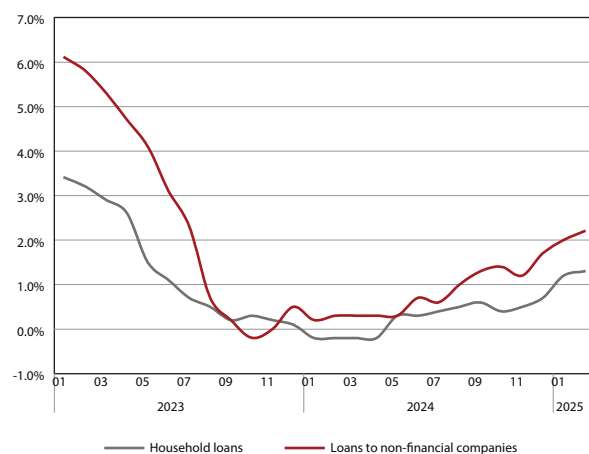


Source: FED, ECB, Erste Group Research

Note: For the period since March 2025 the data are covering the projections on key interest rates of the selected Central Banks

Driven by the progress in the process of reducing inflation that was in line with expectations, the Governing Council of the ECB reduced the ECB's reference interest rates by 25 basis points in January 2024. A further reduction of 50 basis points is expected by the end of the first half of 2025, while a stabilisation of reference interest rates is expected from the third quarter of the year. The Federal Open Market Committee of the US Federal Reserve decided to keep key interest rates unchanged at its January meeting. The projected level of the effective Fed interest rate for the end of 2025 is 3.6%, while the median estimate of the Fed for the effective interest rate for 2025 is 3.9%.

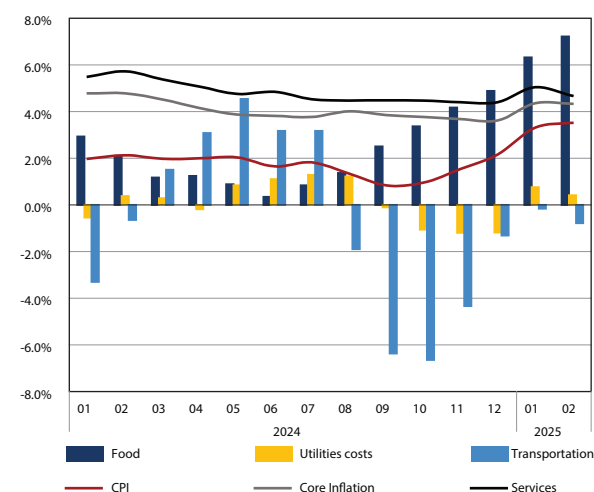
G03: Annual Credit Growth Rate in the Euro Area



Izvor: EUROSTAT

There are still no major changes in the credit policy of banks in the euro area and banks are still extremely cautious and no significant credit growth is being recorded. Despite the reduction in the key ECB interest rates, interest rates on loans in the euro area are still high, and some have even recorded an increase (interest rates on non-purpose consumer loans). At the annual level, credit growth in the euro area in February was 2.2% for non-financial corporations and 1.3% for households.

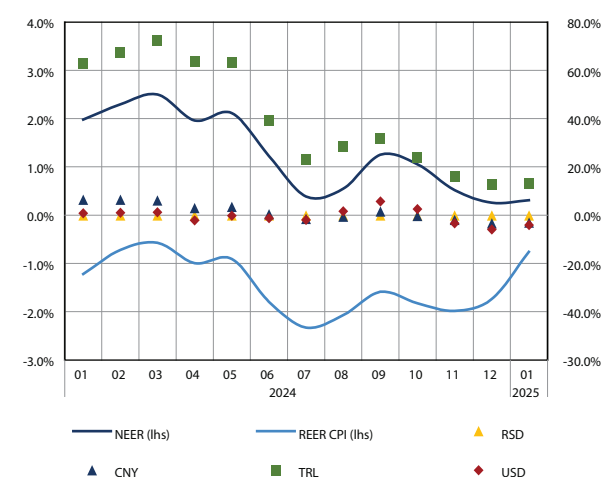
G04: Annual Changes in Average Consumer Prices in BH



Source: BHAS, Core inflation and the services inflation are the CBBH estimates.

At the beginning of 2025, a stronger price increase was recorded, compared to the average growth in the previous year. In February, an annual price increase of 3.5% was recorded, which is 1.4 pp higher than the rate in the same month of the previous year. The price increase was caused by the increase in food and electricity prices, as well as the increase in minimum wages since the beginning of the year. The highest annual price growth rates were recorded for the food and non-alcoholic beverages section (7.2%), health services (6.8%), and restaurants and hotels (5.9%). Electricity prices recorded a significant annual growth in February (8.6%), and will likely continue to have inflationary pressure on core prices in the coming period. Core inflation recorded an annual rate of 4.3% in February, while services inflation recorded a rate of 4.7%.

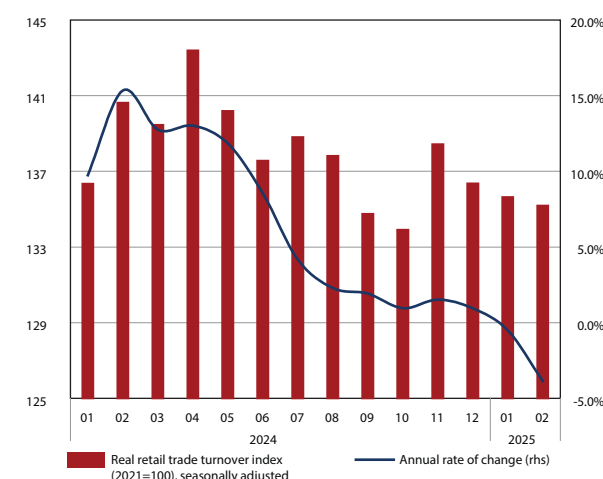
G05: Annual Changes in the KM Exchange Rate



Source: Eurostat

The nominal effective exchange rate (NEER) recorded an appreciation of 0.3% in January 2025, which was largely due to the significant nominal appreciation of the euro, our anchor currency, against the Turkish lira, which in January, at an annual level, amounted to 13.3%, as well as against the Hungarian forint by 6.0% and the Czech koruna by 1.1%. The convertible mark recorded a nominal annual depreciation against the US dollar (4.1%), the Chinese yuan (3.1%) and the Polish zloty (2.8%) in January 2025. On the other hand, the real effective exchange rate (REER), where the consumer price index is used as a deflator, recorded an annual depreciation of 0.8% in January. The REER depreciation is a consequence of the lower average inflation rates in BH in January (3.3%) compared to the main trading partner countries (Turkey 42.2%, Croatia 5.0% and Serbia 4.9%).

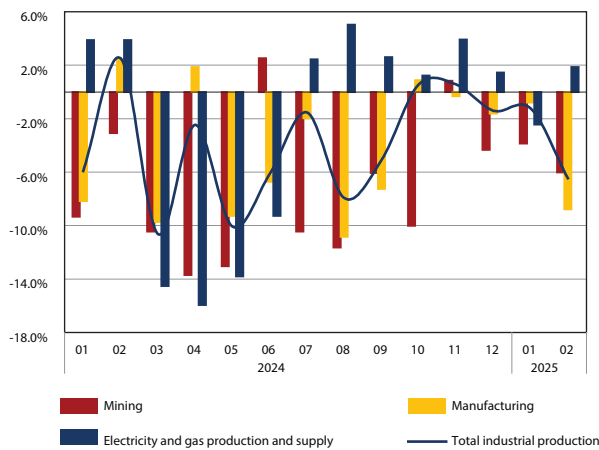
G06: Real Retail Trade Turnover Index



Source: BHAS

In the first two months of 2025, the real retail trade turnover index recorded an annual decline, for the first time since the beginning of 2021. In February, the real retail trade turnover index recorded an annual decline of 3.9%. Food turnover recorded an annual growth of 1.7%, while non-food turnover recorded an annual decline of 0.1%. The largest annual growth was recorded in the activities of retail trade in furniture, lighting equipment and electrical household appliances (15.9%), and Other retail trade in non-food products (8.8%). On the other hand, the largest annual decline in February was recorded in the activities of retail trade in sports equipment, games and toys (21.5%), and retail trade in cultural and recreational goods (19.2%).

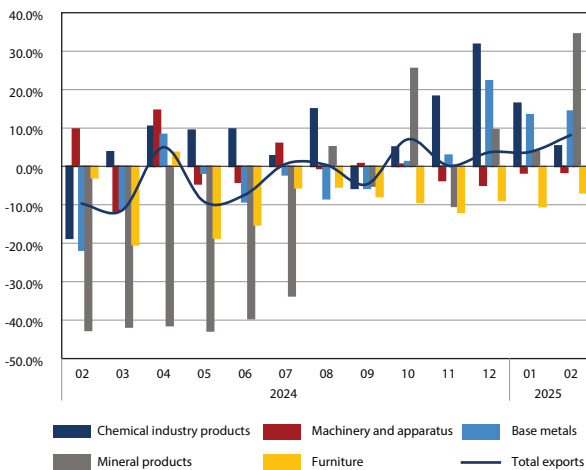
G07: Annual Changes in the Volume of Industrial Production by Activities, source indices



Source: BHAS

In the first two months of 2025, a decline in industrial production volume of 4.0% was recorded, compared to the same period of the previous year. The volume of industrial production in February recorded an annual decline of 6.5%, as a result of a strong decline in industrial production in the Mining and Manufacturing sectors (of 6.0% and 8.8%, respectively). Within Manufacturing, majority of the most important areas recorded an annual decline in production volume, among which the decline in the production of base metals (17.5%) and the production of finished metal products (14.3%) stood out the most. On the other hand, the Production and supply of electricity and gas recorded an annual growth of 1.9% in February.

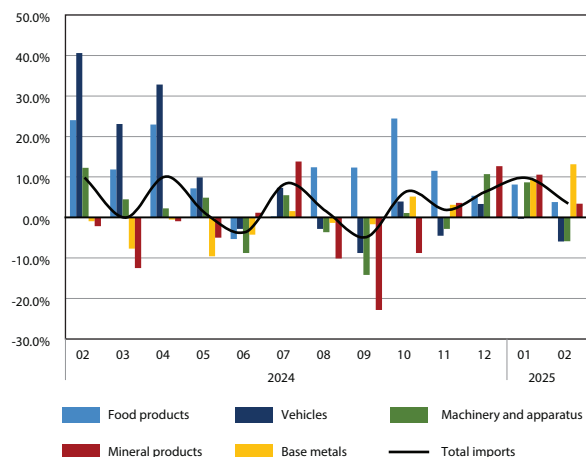
G08: Exports by Main Product Groups, annual changes



Source: BHAS

Exports of goods from BH continued the recovery that began in the fourth quarter of 2024. The value of goods exported in January and February amounted to KM 2.66 billion, which represents an increase of 6.1% compared to the same period of the previous year. The largest contribution to the annual growth in the value of exports in the first two months of the current year was recorded in the export of mineral products, mainly electricity, which achieved an annual growth of 18.4%, followed by base metals 13.9% and chemical industry products 10.3%. On the other hand, exports of machinery and equipment, as well as furniture recorded an annual decline of 1.6% and 8.5%, respectively.

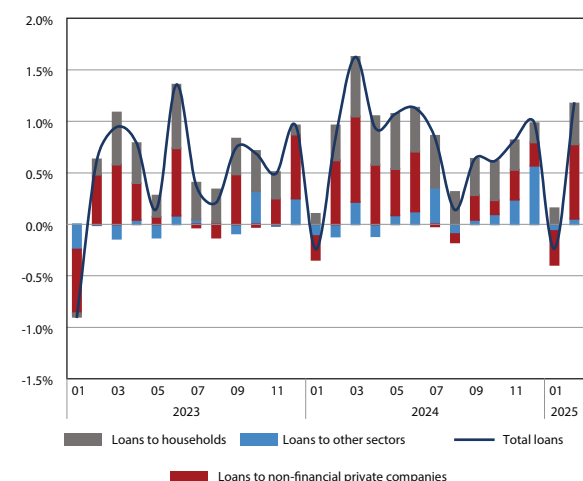
G09: Imports by Main Product Groups, annual changes



Source: BHAS

In January and February 2025, goods worth KM 4.54 billion were imported in BH, which represents an annual growth of 6.4%. Most of the most important import product groups recorded an annual growth in the value of imports in the first two months of the current year (cumulative): base metals 11.4%, mineral products 7.0% (mostly oil and oil derivatives), food products 5.8% and machinery and equipment 0.5%. On the other hand, imports of transport vehicles recorded an annual decline of 3.6% in the observed period.

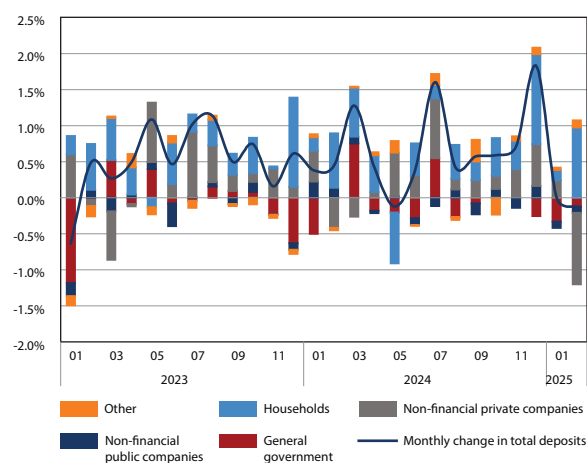
G10 Contribution to the Monthly Change in Total Loans



Source: CBBH

After the usual decline in lending activity in January, total bank loans increased again in February, and compared to the same month of the previous year, loans grew by approximately 10%. In February, the largest contribution to the monthly loan growth of 1.2% was made by the non-financial private company sector with a contribution of 0.7 pp., which is partly due to the base effect. The three-year growth in loans to households continued, while other sectors only marginally contributed to the total monthly loan growth. Interest rates on loans to households remained almost unchanged compared to the end of last year, and in the market for loans to non-financial private companies they fell slightly.

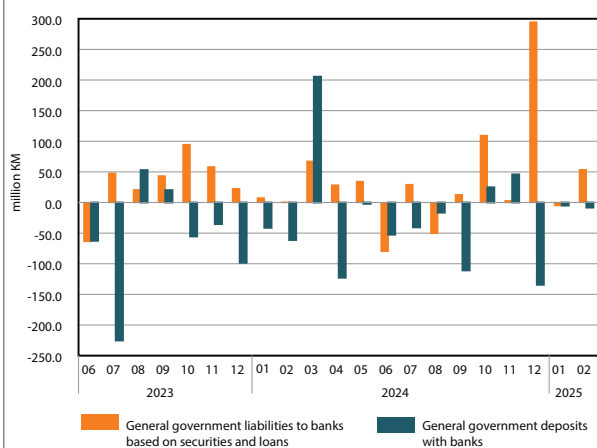
G11: Contribution to the Monthly Change of Total Deposits



Source: CBBH

Compared to the end and most of last year, the growth of total deposits in the first two months of this year has slowed down. This was mainly due to the decline in deposits of non-financial companies, for the first time in almost a year. Deposits of the household sector continued to grow, for the ninth month in a row. On an annual basis, growth is still relatively high (7.8%), and compared to the end of last year, total deposits are almost at the same level. Compared to the end of last year, interest rates on deposits in both the household and non-financial companies sectors have slightly decreased.

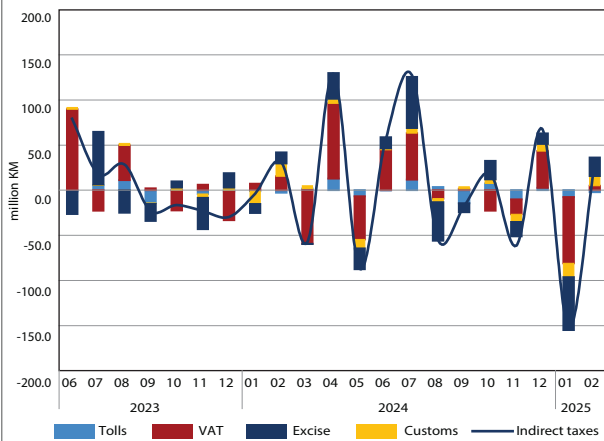
G12: Liabilities and Deposits of General Government with Commercial Banks, monthly changes



Source: CBBH

In February, there was a monthly increase in general government liabilities to commercial banks of KM 53.5 million. At the end of February, total general government liabilities to commercial banks amounted to KM 3.92 billion, which represents an annual increase of KM 498.5 million or 14.6%. At the same time, the monthly decline in general government deposits continued, and in February this decline amounted to KM 8.2 million. The banking sector's exposure to the general government sector did not change significantly compared to the previous period and at the end of February it amounted to 8.8% of total banking sector assets.

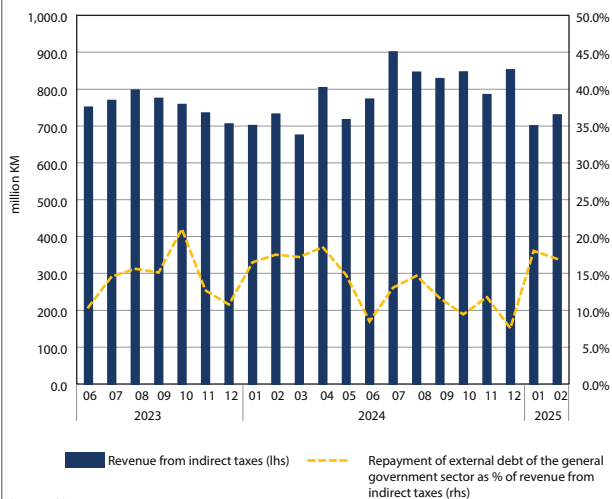
G13: Monthly Changes of Indirect Taxes



Izvor: UIINO

The first two months of 2025 were marked by an oscillatory trends in the collection of net indirect taxes, which is typical for the beginning of the year. In February, a monthly increase in net collection of indirect tax revenues (4.3%) was recorded, primarily due to the lower base from the previous month, but also due to the stabilization of high VAT refund payments. The largest monthly increase in net revenue comes from net collection of excise taxes (KM 20.3 million), the growth of which is expected to continue in the coming months, primarily due to the increase in tobacco excise taxes. Cumulatively, for the first two months, net revenue from indirect taxes amounted to KM 1.43 billion, which represents a slight decrease of KM 3.3 million (-0.2%) on an annual basis.

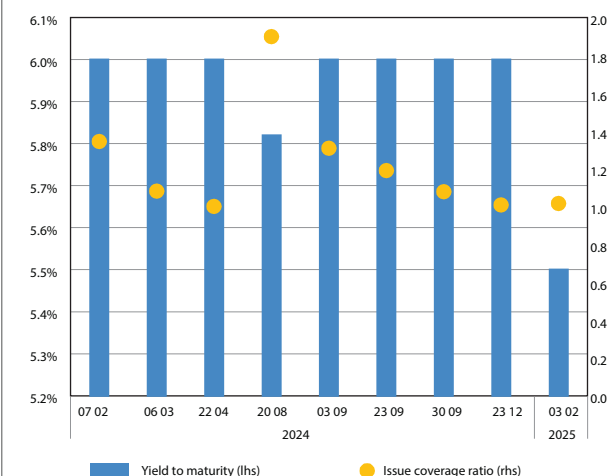
G14: Repayment of Foreign Debt



Source: CBBH, ITA

Stable collection of indirect tax revenues in nominal amounts continued, both on a monthly and annual basis. Stable collection of indirect tax revenues ensures the sustainability of external debt repayment. In the first two months of the current year, KM 249.8 million was allocated for servicing the external debt of the general government sector, which represents 17.5% of the total amount of indirect tax revenues collected in the first two months of the current year. In February, KM 123.7 million was repaid, which is 17.0% expressed as a percentage of indirect tax revenues for the a.m. month.

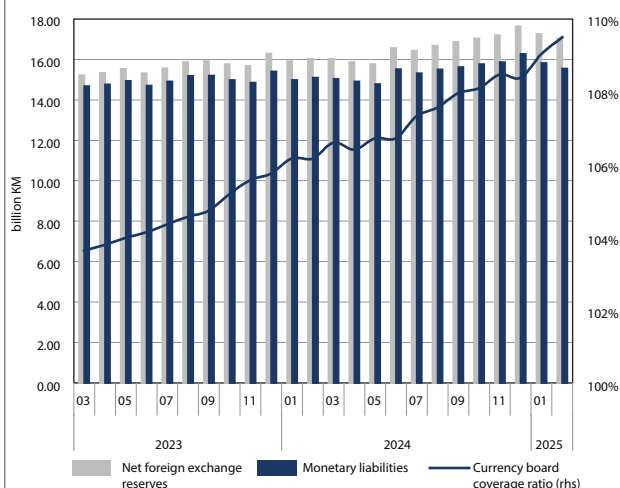
G15: Issue of Five-Year Bonds of Republika Srpska



Source: BLSE

According to the 2025 auction calendar, Republika Srpska issued five-year bonds in February. For the first time in exactly two years, the yield to maturity is 5.5%, and this is the first time since December 2023 that the yield to maturity in this maturity segment has been reduced. As in several previous issues, demand for public debt was very modest. In accordance with the indicative securities issuance calendar for 2025, the Federation of Bosnia and Herzegovina did not issue public debt in February.

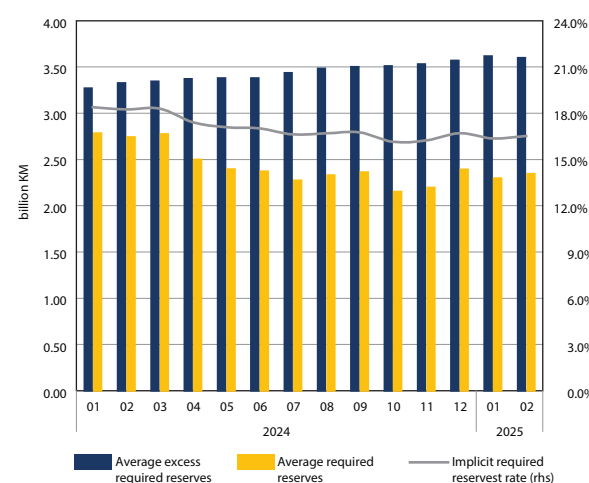
G16: Foreign Exchange Reserves and Currency Board Coverage



Source: CBBH

The balance of net foreign exchange reserves at the end of February 2025 amounted to KM 17.03 billion. Compared to February of the previous year, net foreign exchange reserves increased by KM 998.2 million. In January and February 2025, foreign exchange reserves recorded a monthly decline, which was a result of a negative balance in the purchase and sale of KM with banks and internal depositors in the amount of KM 274.9 and KM 180.3 million, respectively. Repayment of external debt in January and February amounted to KM 126.1 and 123.7 million, respectively. Despite the decline in net foreign reserves, a larger decline in monetary liabilities led to an increase in the currency board coverage ratio by 66 and 46 basis points on a monthly basis for January and February, respectively. At the end of February, the currency board coverage ratio was 109.49%.

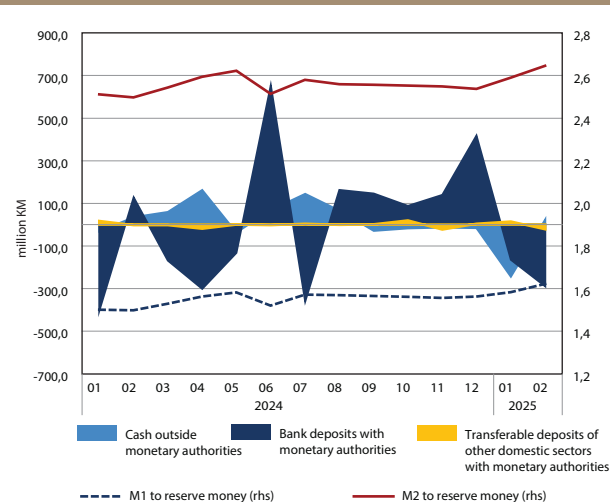
G17: Average Funds in the Reserve Account at CBBH and the Implicit Rate



Source: CBBH

The base for calculating the required reserves at the end of February 2025 amounted to KM 35.98 billion and is higher than the balance compared to the same period of the previous year by KM 2.72 billion. Furthermore, in January, a slight decrease in the average balance on the required reserves account was recorded (KM 50.5 million), while a slight increase was recorded in February (KM 29.9 million). In accordance with the recorded movements in the reserve account, compared to the end of 2024, a slight decrease was recorded in the excess required reserves and the implicit required reserve rate, which at the end of February amounted to 16.52%. The interest rate calculated on the reserve accounts at CBBH, as well as the required reserve rate were not changed in the observed period.

G18: Reserve money and monetary multiplication, monthly changes



Source: CBBH

In February 2025, a decrease in reserve money was recorded by KM 285.5 million at the monthly level, which was largely caused by a decrease in bank deposits with monetary authorities of KM 289.8 million. In the same month, cash outside monetary authorities recorded an increase of KM 25 million. Compared to the same period of the previous year, reserve money is higher by KM 342.6 million. The continued growth of transferable deposits in domestic currency and a moderate growth of other deposits in domestic currency led to a monthly increase in the M2 monetary aggregate of KM 72.7 million. The recorded trends of reserve money and the trend of monetary aggregates resulted in an increase in monetary multipliers, which at the end of February amounted to 2.64 and 1.62 for M2 and M1, respectively.

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Note: Brief notes on methodology can be found below each table, while more detailed ones are available at www.cbbh.ba

Notes applicable for tables 4, 5, 7, 8, 9, 10, 11, 12 i 13.

Since 01 July 2017, the status change of the merger of subsidiary company UniCredit Leasing d.o.o. Sarajevo to the company Unicredit Bank d.d. Mostar has taken place. Accordingly, Unicredit Leasing d.o.o. Sarajevo has stopped existing as of 30 June 2017 and the data on the merged company are presented within the report on UniCredit Bank d.d. Mostar, starting from the report for July 2017.

The revised data for the period January 2006 – November 2015 are based on the active sub-balance of the banks with majority state owned capital from the Federation of BH, with the passive sub-balance excluded. Through such supplement of statistics, the users are provided with higher analytical usefulness of data and objective indicators on the current operations of banks in BH. Passive sub-balance includes the liabilities based on foreign loans and old foreign exchange savings of citizens until 31 March 1992 and it does not reflect the current operations of the bank, so this sub-balance in the privatization process will be taken over by the Ministry of Finance of FBH according to the Law on Initial Balance Sheets of Banks and the Law on Privatization, as it has been done for the previously privatized banks. The performed revision mainly influenced the decrease of loans to public companies in a foreign currency, decrease of foreign liabilities, decrease of other items of assets and liabilities on the basis of old foreign exchange savings, and in considerably lower amounts, on items of loans to the Entity Government, fixed assets, non-residents' deposits, shares and capital.

The data on the „complete“ balance sheet, with the included passive sub-balance, are still available at: http://statistics.cbbh.ba:4444/Panorama/novaview/SimpleLogin_bs.aspx

In November 2014, two banks have realized the sale and transfer of part of the loan portfolio which resulted with increase in reserves with monetary authorities in the amount of 64 million KM and a decrease in the following items: claims of non-financial private enterprises 260 million KM, foreign liabilities 101 million KM and other items (net) 95 million KM.

Due to the application of International Accounting Standards (IAS) and the International Financial Reporting Standards applied in BH Federation banks and the transfer of money flows in December 2011 data, the following changes have occurred at the assets side: decrease of loans by KM 155 million, an increase in other assets by KM 10 million, at the liabilities side: decrease of liabilities to non-residents in the amount of KM 624 million, an increase in loan loss provisions by KM 472 million and other liabilities increased by KM 7 million.

In February 2011, one bank from BH Federation reclassified deposits in the amount of around KM 80 million, from the deposits of public companies to the Entities' governments deposits, in line with the IMF recommendations.

By order of the FBH Banking Agency, in June 2010, one bank made a reclassification of about KM 300 million of claims based on securities on domestic institutional sectors to the claims on non-residents. In December 2010, the same bank made this reclassification, retroactively, in the respective amounts for the period from August 2009 when the error occurred, until May 2010. The above reclassification was reflected in the increase in foreign assets and decrease in other items net.

One bank from FBH made a reclassification of financial instruments in the foreign assets amounting to about KM 40 million for the period January - August 2010. Claims on non-residents based on loans were reclassified in claims on non-residents on the basis of securities, which resulted in changes in the short- term and long- term foreign assets.

By order of the Banking Agency of Republika Srpska one bank made a reclassification of financial instruments on the liabilities side, for the period of September 2008 - November 2010, .i.e.. the decrease in time and savings deposits of non-bank financial institutions and government sector, and the increase in loans from the same sectors, respectively, in the appropriate amounts, by months, ranging from 50 - 150 million KM.

In accordance with new regulations of the RS Banking Agency, published in the Official Gazette of RS, no.136/10, which has regulated a new manner of recording receivables classified in category "E", accounting and bookkeeping of interest on non-performing assets and calculation of general and special provisions, RS banks, in the data for December 2010, implemented the mentioned regulations, by transferring these items from off-balance records into balance sheet. The correction was reflected on the assets side, as increase of loans in the amount of about KM 144 million, and increase of due interest in the amount of KM 36 million, and on the liabilities side, as increase in provisions for loan losses amounting to about KM 180 million within the capital account.

T01: Main Economic Indicators

	Changes compared to			
	02 2025	01 2025	12 2024	02 2024
FINANCIAL SECTOR	in KM million			
Monetary sector				
Money supply M2	39,012	0,2%	-0,3%	8,4%
Foreign currency reserves	17,025	-1,3%	-3,5%	6,2%
Average balance of reserve accounts with CBBH	5,943	0,5%	-0,3%	-2,1%
Banking sector				
Total loans	26,066	1.2%	0.9%	10.1%
Total deposits	33,828	-0.1%	-0.1%	7.8%
Non-banking sector				
BLSE turnover	36.581	3021.3%	-58.7%	-61.0%
SASE turnover	4.976	161.9%	-98.0%	169.4%
Turnover in RTGS	12,647	7.9%	7.0%	14.5%
Turnover in giro clearing system	2,121	9.0%	5.1%	14.7%
Stock Exchange Indices				
	in points			
BIRS	938	-0.6%	2.1%	-2.0%
SASX 30	2,334	4.6%	5.5%	24.1%
REAL SECTOR	in persons			
Consumer prices - BH		0.7%	2.1%	3.5%
Industrial production - BH		5.5%	-3.3%	-6.5%
Number of unemployed persons - BH	324,314	0.2%	1.1%	-4.2%
EXTERNAL SECTOR				
	in KM million			
		Changes compared to		
		01 2025	12 2024	02 2024
Imports	2,445.621	16.9%	1.1%	3.6%
Exports	1,444.807	19.0%	14.3%	8.1%
PUBLIC FINANCE				
	in KM million			
Net indirect taxes	729.7	4.3%	-14.4%	-0.3%
VAT	492.9	1.0%	-12.2%	-0.3%
Excise duties	131.2	18.3%	-22.7%	-0.4%
Customs fees	49.7	28.4%	-8.0%	6.4%

T02: Buying and Selling of KM					KM thousand
Year	Month	Selling	Buying	Balance	Cumulative Balance
1	2	3	4	5=(3-4)	6
2015		5,470,552	4,699,060	771,492	7,599,818
2016		7,485,849	6,622,039	863,811	8,463,629
2017		8,476,378	7,421,186	1,055,192	9,518,821
2018		10,792,432	9,780,514	1,011,918	10,530,740
2019		11,385,556	10,533,525	852,031	11,382,771
2020		11,344,462	10,184,558	1,159,904	12,542,676
2021		9,872,890	7,399,673	2,473,217	15,015,893
2022		6,291,277	6,075,689	215,588	15,231,481
2023		10,891,324	11,128,647	-237,323	14,994,158
2024		16,579,730	16,327,122	252,608	15,246,766
2024	01	923,995	1,476,724	-552,729	14,441,428
	02	1,268,309	1,146,704	121,605	14,563,034
	03	1,261,289	1,290,283	-28,994	14,534,040
	04	1,197,819	1,346,211	-148,392	14,385,648
	05	1,080,066	1,255,863	-175,797	14,209,851
	06	1,500,904	1,006,172	494,732	14,704,583
	07	1,308,750	1,433,509	-124,759	14,579,825
	08	1,589,906	1,394,415	195,492	14,775,316
	09	1,434,881	1,279,883	154,998	14,930,314
	10	1,690,986	1,608,684	82,302	15,012,616
	11	1,529,848	1,561,822	-31,974	14,980,641
	12	1,792,977	1,526,852	266,125	15,246,766
2025	01	1,588,454	1,863,306	-274,853	14,971,913
	02	1,480,038	1,660,325	-180,287	14,791,626

T03: Foreign Reserves of CBBH

end of period, KM million

Year	Month	Gross Foreign Reserves							Net Foreign Reserves	Monetary Liabilities	Net Foreign Assets of CBBH
		Gold	Holdings of SDR	Foreign Currency in CBBH Vault	Deposits with Nonresident Banks	Other	Investment in Securities				
1	2	3	4	5	6	7	8	9=3+...+8	10	11	12=10-11
2015	12	182.3	3.8	128.5	1,003.6	0.0	7,288.1	8,606.3	8,605.0	8,064.6	540.4
2016	12	205.1	2.6	194.8	2,970.4	0.0	6,158.2	9,531.1	9,529.0	8,926.3	602.6
2017	12	203.9	1.5	236.4	2,698.6	0.0	7,416.1	10,556.6	10,555.0	9,977.1	577.8
2018	12	210.0	2.2	274.1	2,911.4	0.0	8,225.4	11,623.2	11,621.4	10,983.3	638.1
2019	12	254.1	0.2	322.6	3,102.8	0.0	8,917.4	12,597.1	12,595.4	11,824.2	771.2
2020	12	291.6	0.9	142.2	3,832.1	0.0	9,601.3	13,868.0	13,866.3	12,970.6	895.7
2021	12	302.0	1.9	469.6	3,945.1	0.0	11,629.6	16,348.1	16,345.8	15,573.0	772.8
2022	12	160.0	0.1	572.0	8,273.2	0.0	7,060.5	16,065.9	16,063.3	15,611.7	451.5
2023	12	175.5	2.1	455.2	8,326.6	0.0	7,330.6	16,289.9	16,287.4	15,401.2	886.2
2024	12	555.2	4.8	526.0	6,786.2	0.0	9,768.7	17,640.9	17,638.4	16,274.7	1,363.7
2024	01	176.8	21.6	454.9	7,052.1	0.0	8,202.5	15,907.9	15,905.6	14,981.0	924.6
	02	177.6	2.7	454.9	6,891.7	0.0	8,503.3	16,030.1	16,027.2	15,097.2	930.1
	03	194.3	2.7	455.7	6,769.0	0.0	8,609.1	16,030.8	16,028.3	15,035.8	992.5
	04	201.2	20.3	456.2	6,514.8	0.0	8,678.4	15,870.9	15,868.6	14,913.0	955.5
	05	201.5	3.1	458.1	6,218.7	0.0	8,885.6	15,767.0	15,764.4	14,771.8	992.5
	06	203.8	3.2	464.0	6,951.1	0.0	8,933.2	16,555.3	16,552.8	15,510.5	1,042.4
	07	212.3	19.7	463.9	6,721.6	0.0	9,016.0	16,433.6	16,430.7	15,308.6	1,122.1
	08	212.7	3.6	464.0	6,900.0	0.0	9,100.7	16,681.1	16,678.4	15,505.9	1,172.5
	09	222.1	3.6	464.0	7,201.5	0.0	8,973.8	16,865.0	16,862.7	15,619.4	1,243.3
	10	236.7	18.4	463.9	6,877.3	0.0	9,443.4	17,039.6	17,037.1	15,761.4	1,275.7
	11	235.6	4.7	463.9	6,837.4	0.0	9,665.5	17,207.0	17,204.1	15,861.0	1,343.1
	12	555.2	4.8	526.0	6,786.2	0.0	9,768.7	17,640.9	17,638.4	16,274.7	1,363.7
2025	01	592.1	16.8	466.6	6,083.3	0.0	10,096.6	17,255.4	17,252.4	15,822.7	1,429.6
	02	603.6	5.5	466.5	5,835.1	0.0	10,117.5	17,028.1	17,025.4	15,549.6	1,475.7

Notes:

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Gross foreign reserves consist of balance sheet positions of short-term foreign assets of the CBBH (gold, CBBH SDR holdings, foreign exchange in the CBBH vault, transferable deposits in foreign currency with non-resident banks and other) and investment in securities according to the CBBH Investment Committee Decision from July 2006. Net foreign reserves represent a difference between gross foreign reserves and liabilities to non-residents. Monetary liabilities of the CBBH include money outside monetary authorities and deposits of residents with monetary authorities. Net foreign assets of CBBH represent a difference between net foreign exchange reserves and monetary liabilities of the CBBH.

T04: Monetary Aggregates

end of period, KM million

Year	Month	Cash outside Monetary Authorities	Bank Deposits with Monetary Authorities	Transf. Dep. of other Domestic Sectors with Monetary Authorities	Currency outside Banks	Transf. Deposits in Domestic Currency	Other Deposits in Domestic Currency	Transf. Deposits in Foreign Currency	Other Deposits in Foreign Currency	Reserve Money	M1	QM	M2
1	2	3	4	5	6	7	8	9	10	11=3+4+5	12=6+7	13=8+9+10	14=12+13
2015	12	3,499.5	4,063.5	51.7	3,055.3	5,125.6	3,562.6	1,360.4	5,543.3	7,614.7	8,180.9	10,466.3	18,647.2
2016	12	4,066.8	4,269.1	52.0	3,401.2	5,899.8	3,883.0	1,535.6	5,478.0	8,387.9	9,301.0	10,896.6	20,197.6
2017	12	4,319.4	5,033.1	76.1	3,648.1	6,924.4	4,091.6	1,816.2	5,636.1	9,428.5	10,572.5	11,543.8	22,116.3
2018	12	4,750.6	5,523.3	125.5	3,978.6	8,166.4	4,302.2	1,961.4	5,782.4	10,399.4	12,145.1	12,046.0	24,191.1
2019	12	5,199.9	5,743.6	176.6	4,330.1	8,921.1	2,998.0	2,490.3	7,593.2	11,120.2	13,251.2	13,081.5	26,332.7
2020	12	6,172.5	5,901.1	231.8	5,043.4	10,011.8	3,034.7	2,902.5	7,256.6	12,305.4	15,055.2	13,193.8	28,249.0
2021	12	6,923.8	7,219.6	304.9	5,540.0	12,387.6	3,044.2	3,300.1	7,243.8	14,448.3	17,927.5	13,588.1	31,515.6
2022	12	7,436.1	7,217.4	272.7	6,126.2	13,752.5	2,878.7	3,583.9	6,898.8	14,926.2	19,878.6	13,361.3	33,240.0
2023	12	7,565.1	7,083.2	16.9	6,550.5	15,064.1	2,891.3	3,974.6	7,310.3	14,665.2	21,614.6	14,176.2	35,790.8
2024	12	7,959.2	7,455.4	15.3	6,873.2	17,237.0	3,170.0	4,083.5	7,768.8	15,429.9	24,110.2	15,022.2	39,132.4
2024	01	7,533.2	6,679.3	34.3	6,378.3	14,998.9	2,943.3	4,191.7	7,257.7	14,246.9	21,377.2	14,392.6	35,769.8
	02	7,568.3	6,807.6	31.8	6,430.9	15,155.0	2,907.5	4,009.5	7,475.0	14,407.7	21,585.9	14,392.0	35,977.9
	03	7,628.2	6,638.8	29.3	6,553.1	15,303.8	2,934.4	4,038.1	7,519.3	14,296.3	21,856.9	14,491.9	36,348.8
	04	7,791.7	6,337.6	10.8	6,672.9	15,423.3	2,927.1	4,100.8	7,542.5	14,140.1	22,096.2	14,570.3	36,666.6
	05	7,754.9	6,206.1	11.0	6,609.7	15,483.3	2,945.9	4,060.7	7,526.3	13,971.9	22,093.0	14,532.9	36,625.9
	06	7,823.6	6,860.1	8.7	6,723.3	15,602.9	2,998.0	4,037.4	7,574.6	14,692.5	22,326.3	14,610.0	36,936.3
	07	7,969.2	6,500.0	13.2	6,791.3	15,971.5	2,981.5	4,127.9	7,484.8	14,482.4	22,762.8	14,594.2	37,357.0
	08	8,036.0	6,663.0	11.9	6,863.7	16,208.8	3,022.6	4,047.8	7,503.9	14,710.9	23,072.5	14,574.3	37,646.8
	09	8,006.8	6,809.7	13.4	6,804.6	16,408.7	3,076.7	4,065.6	7,554.1	14,829.9	23,213.3	14,696.3	37,909.6
	10	7,989.3	6,897.7	33.2	6,789.9	16,502.9	3,115.2	3,982.3	7,678.9	14,920.2	23,292.9	14,776.5	38,069.3
	11	7,975.2	7,037.8	11.0	6,800.2	16,574.7	3,107.6	4,070.8	7,722.0	15,024.1	23,374.8	14,900.4	38,275.2
	12	7,959.2	7,455.4	15.3	6,873.2	17,237.0	3,170.0	4,083.5	7,768.8	15,429.9	24,110.2	15,022.2	39,132.4
2025	01	7,714.4	7,290.6	30.7	6,679.0	17,122.1	3,244.0	4,090.3	7,803.5	15,035.7	23,801.1	15,137.8	38,938.9
	02	7,739.4	7,000.8	10.0	6,744.8	17,167.7	3,307.5	4,082.7	7,708.9	14,750.2	23,912.5	15,099.1	39,011.5

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

The currency outside monetary authorities is taken from the CBBH Balance Sheet and it consists of cash outside the central bank (monetary authorities). Deposits of commercial banks are commercial banks' funds in accounts at the CBBH. Transferable deposits of other domestic sectors with monetary authorities are deposits of other domestic sectors (except central government deposits). The central government consists of BH Institutions, Entity governments, Entity Social Security Funds and those of Brčko District. Social security funds on Entity level (from Federation of BH: Pension Fund, Health Care Fund of FBH, Employment Fund of FBH, and from Republika Srpska: Pension and Disability Insurance Fund of RS, Health Care Fund of RS, Employment Fund of RS and Fund for Child Protection of RS) are classified on the central government level.

Cash outside banks is taken over from the CBBH Balance Sheet (Table 6) and represents cash in circulation outside the central bank (monetary authorities) and cash outside commercial banks. Transferable deposits in the domestic currency are taken from the Monetary Survey (Table 5). They consist of deposits of non-central government (cantons and municipalities), deposits of public and private companies, other financial institutions and deposits of other domestic sectors (households, non-profit institutions and other unclassified sectors). Other deposits in the domestic currency, transferable and other deposits in foreign currency are taken over from the Monetary Survey (Table 5). They consist of deposits of non-central government (cantons and municipalities), deposits of public and private companies, other financial institutions and deposits of other domestic sectors (households, non-profit institutions and other unclassified sectors).

Reserve money (primary money or monetary base) is entirely taken from the CBBH Balance Sheet (Table 6). It consists of cash outside monetary authorities, deposits of commercial banks and deposits of other domestic sectors (except for deposits of the central government) with monetary authorities. According to national definition, money supply comprises all transferable and other deposits of domestic nonbank and nongovernment sectors, as well deposits of local government in domestic and foreign currency. Deposits of entity Social Security Funds are included into the central government on Entity level and by that they are excluded from money supply or monetary aggregates. Monetary aggregate M1 comprises cash outside banks and transferable deposits in domestic currency of all domestic sectors (except for deposits of the central government). Monetary aggregate QM is defined in the same way as the corresponding item in the Monetary Survey (Table 5). It consists of other deposits in domestic currency, transferable and other deposits in a foreign currency of all domestic sectors (except for deposits of the central government). Money supply M2 comprises monetary aggregates, M1 and QM.

T05: Monetary Survey

end of period, KM million

ASSETS												
Foreign Assets (Net)					Claims on Domestic Sectors							
Year	Month	Foreign Assets	Foreign Liabilities		Claims on Central Government (Net)	Claims on Cantons and Municipalities	Claims on Public Non-financial Enterprises	Claims on Private Non-financial Enterprises	Claims on Other Financial Institutions	Claims on Other Domestic Sectors		Total
1	2	3	4	5 = 3+4	6	7	8	9	10	11	12 = 6+...+11	13 = 5+12
2015	12	11,107.9	-2,614.6	8,493.3	160.1	537.2	400.0	7,452.6	74.6	7,875.3	16,499.8	24,993.1
2016	12	12,199.0	-2,476.4	9,722.6	101.8	517.8	375.6	7,743.9	67.2	8,155.8	16,962.0	26,684.6
2017	12	13,372.4	-2,589.5	10,782.9	-148.7	511.5	406.2	8,354.5	96.5	8,689.3	17,909.4	28,692.2
2018	12	15,505.5	-3,041.1	12,464.4	-464.7	496.0	428.0	8,654.6	136.8	9,306.3	18,556.9	31,021.4
2019	12	17,069.9	-3,120.0	13,949.9	-679.3	506.7	509.3	9,070.9	152.2	10,024.9	19,584.7	33,534.6
2020	12	18,340.2	-2,326.3	16,013.9	-236.3	538.1	540.8	8,618.1	155.0	9,937.9	19,553.6	35,567.5
2021	12	21,065.4	-1,949.0	19,116.3	-804.4	583.5	532.3	8,812.6	164.1	10,478.3	19,766.3	38,882.7
2022	12	21,084.4	-1,813.4	19,271.1	-509.1	592.0	652.8	9,197.6	180.2	11,027.6	21,141.1	40,412.2
2023	12	22,027.1	-1,492.6	20,534.4	125.1	645.6	644.9	9,828.3	231.8	11,847.1	23,322.8	43,857.2
2024	12	24,234.1	-1,949.7	22,284.4	630.9	749.8	734.5	10,713.4	300.1	12,932.8	26,061.4	48,345.9
2024	01	22,081.0	-1,462.6	20,618.4	154.3	641.2	635.8	9,776.1	221.2	11,864.8	23,293.4	43,911.9
	02	22,112.2	-1,466.7	20,645.4	224.0	637.2	622.6	9,920.9	218.8	11,944.6	23,568.0	44,213.4
	03	22,283.7	-1,419.2	20,864.5	86.4	642.6	625.3	10,118.3	243.6	12,082.4	23,798.7	44,663.2
	04	22,305.3	-1,444.0	20,861.4	165.5	642.7	607.5	10,256.2	249.6	12,195.7	24,117.2	44,978.6
	05	22,021.8	-1,486.8	20,535.0	222.5	655.3	607.2	10,364.6	245.3	12,326.2	24,421.1	44,956.1
	06	22,622.0	-1,884.5	20,737.5	179.8	661.2	605.5	10,509.0	271.7	12,426.7	24,653.9	45,391.4
	07	23,126.7	-1,844.8	21,281.9	19.3	679.7	620.1	10,503.8	268.8	12,550.9	24,642.5	45,924.4
	08	23,364.5	-1,846.4	21,518.1	105.3	684.9	603.9	10,482.7	268.8	12,639.3	24,784.9	46,303.0
	09	23,532.2	-1,867.1	21,665.0	220.9	690.8	609.2	10,542.4	304.7	12,718.5	25,086.6	46,751.6
	10	23,700.0	-1,881.7	21,818.3	194.9	736.6	595.8	10,576.9	264.0	12,809.9	25,178.2	46,996.5
	11	23,965.0	-1,942.6	22,022.4	169.2	753.1	612.2	10,650.6	287.3	12,882.5	25,354.9	47,377.2
	12	24,234.1	-1,949.7	22,284.4	630.9	749.8	734.5	10,713.4	300.1	12,932.8	26,061.4	48,345.9
2025	01	24,007.7	-1,901.1	22,106.6	680.6	738.2	719.4	10,628.8	317.7	12,969.2	26,053.8	48,160.4
	02	23,852.0	-1,944.7	21,907.3	795.2	734.3	682.6	10,815.4	307.5	13,072.6	26,407.6	48,314.9

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data updated according to the MMF methodology (Monetary and Financial Statistics Manual, 2000), from January 2006

The Monetary Survey presents the consolidated data from the Balance Sheet of CBBH - monetary authorities (Table 6) and the Consolidated Balance Sheet of Commercial Banks of Bosnia and Herzegovina (Table 7). Foreign assets (net) represent the difference between total foreign assets of the CBBH - monetary authorities and commercial banks of BH and total foreign liabilities of the CBBH -monetary authorities and commercial banks of BH. Domestic loans represent commercial banks' claims on all domestic sectors, but it should be noted that claims on central government are presented in net amounts, i.e. they are reduced by the deposits of central government with the CBBH and with BH commercial banks. The central government consists of BH Institutions, Entity governments, Entity Social Security Funds and those of Brčko District. According to new methodology, Social Security Funds are classified on the central government level as Entities' off-budget funds, which has a direct impact on the data about net claims on the central government in Monetary Survey.

T05: Monetary Survey

end of period, KM million

LIABILITIES														
Money Supply (M2)														
Money (M1)					Quasi Money (QM)									
Year	Month	Currency outside Banks	Transferable Deposits in Dom. Curr.		Transferable Deposits in Foreign Curr.	Other Deposits in Dom. Curr.	Other Deposits in Foreign Curr.			Securities	Loans	Shares and Other Equity	Other Items (Net)	Total
1	2	3	4	5=3+4	6	7	8	9=6+7+8	10=5+9	11	12	13	14	15=10+...+14
2015	12	3,055.3	5,125.6	8,180.9	1,360.4	3,562.6	5,543.3	10,466.3	18,647.2	8.0	599.2	4,148.0	1,590.7	24,993.1
2016	12	3,401.2	5,899.8	9,301.0	1,535.6	3,883.0	5,478.0	10,896.6	20,197.6	8.0	510.0	4,440.4	1,528.6	26,684.6
2017	12	3,648.1	6,924.4	10,572.5	1,816.2	4,091.6	5,636.1	11,543.8	22,116.3	8.0	460.0	4,659.5	1,448.4	28,692.2
2018	12	3,978.6	8,166.4	12,145.1	1,961.4	4,302.2	5,782.4	12,046.0	24,191.1	8.0	467.5	4,848.9	1,505.9	31,021.4
2019	12	4,330.1	8,921.1	13,251.2	2,490.3	2,998.0	7,593.2	13,081.5	26,332.7	8.0	532.4	5,224.6	1,436.9	33,534.6
2020	12	5,043.4	10,011.8	15,055.2	2,902.5	3,034.7	7,256.6	13,193.8	28,249.0	0.0	606.7	5,306.9	1,404.9	35,567.5
2021	12	5,540.0	12,387.6	17,927.5	3,300.1	3,044.2	7,243.8	13,588.1	31,515.6	0.0	638.5	5,287.3	1,441.4	38,882.7
2022	12	6,126.2	13,752.5	19,878.6	3,583.9	2,878.7	6,898.8	13,361.3	33,240.0	0.0	622.8	5,208.0	1,341.4	40,412.2
2023	12	6,550.5	15,064.1	21,614.6	3,974.6	2,891.3	7,310.3	14,176.2	35,790.8	3.7	643.4	6,012.6	1,406.7	43,857.2
2024	12	6,873.2	17,237.0	24,110.2	4,083.5	3,170.0	7,768.8	15,022.2	39,132.4	3.4	608.0	7,032.2	1,569.9	48,345.9
2024	01	6,378.3	14,998.9	21,377.2	4,191.7	2,943.3	7,257.7	14,392.6	35,769.8	3.7	643.2	6,134.6	1,360.6	43,911.9
	02	6,430.9	15,155.0	21,585.9	4,009.5	2,907.5	7,475.0	14,392.0	35,977.9	3.7	654.1	6,222.2	1,355.6	44,213.4
	03	6,553.1	15,303.8	21,856.9	4,038.1	2,934.4	7,519.3	14,491.9	36,348.8	0.0	669.0	6,323.4	1,322.0	44,663.2
	04	6,672.9	15,423.3	22,096.2	4,100.8	2,927.1	7,542.5	14,570.3	36,666.6	3.4	652.1	6,396.1	1,260.4	44,978.6
	05	6,609.7	15,483.3	22,093.0	4,060.7	2,945.9	7,526.3	14,532.9	36,625.9	3.4	653.9	6,436.1	1,236.9	44,956.1
	06	6,723.3	15,602.9	22,326.3	4,037.4	2,998.0	7,574.6	14,610.0	36,936.3	3.4	657.2	6,552.3	1,242.3	45,391.4
	07	6,791.3	15,971.5	22,762.8	4,127.9	2,981.5	7,484.8	14,594.2	37,357.0	3.4	663.9	6,705.4	1,194.8	45,924.4
	08	6,863.7	16,208.8	23,072.5	4,047.8	3,022.6	7,503.9	14,574.3	37,646.8	3.4	664.3	6,837.5	1,150.9	46,303.0
	09	6,804.6	16,408.7	23,213.3	4,065.6	3,076.7	7,554.1	14,696.3	37,909.6	3.4	606.7	7,026.3	1,205.6	46,751.6
	10	6,789.9	16,502.9	23,292.9	3,982.3	3,115.2	7,678.9	14,776.5	38,069.3	3.4	607.6	7,133.6	1,182.6	46,996.5
	11	6,800.2	16,574.7	23,374.8	4,070.8	3,107.6	7,722.0	14,900.4	38,275.2	3.4	608.2	7,268.5	1,221.9	47,377.2
	12	6,873.2	17,237.0	24,110.2	4,083.5	3,170.0	7,768.8	15,022.2	39,132.4	3.4	608.0	7,032.2	1,569.9	48,345.9
2025	01	6,679.0	17,122.1	23,801.1	4,090.3	3,244.0	7,803.5	15,137.8	38,938.9	3.4	604.0	7,145.1	1,469.0	48,160.4
	02	6,744.8	17,167.7	23,912.5	4,082.7	3,307.5	7,708.9	15,099.1	39,011.5	3.4	597.9	7,285.5	1,416.6	48,314.9

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Money M1 comprises currency outside banks, transferable deposits in the domestic currency of all domestic sectors (except for deposits of central government). Quasi money QM comprises other deposits in the domestic currency, transferable and other deposits in foreign currency of all domestic sectors (except for deposits of the central government). Money supply M2 comprises monetary aggregates, money M1 and quasi money QM. Other liabilities include securities, loans, shares and other equity and other items (net). According to a new methodology, loans are presented as separate financial instruments on the side of liabilities (with which the calculated interest is added), and also shares and other equity. Other items (net) are unallocated items of liabilities reduced by the unallocated items of assets. Other items (net) also comprise restricted deposits, counter-items of funds and government lending funds.

T06: Balance Sheet of CBBH

end of period, KM million

ASSETS					LIABILITIES									
Year	Month	Foreign Assets	Claims on Domestic Sectors	Total	Reserve Money				Total	Foreign Liabilities	Deposits of Central Government	Shares and Other Equity	Other Items (Net)	Total
					Cash outside Monetary Authorities	Deposits of Commercial Banks with Monetary Authorities	Deposits of Other Domestic Sectors with Monetary Authorities							
1	2	3	4	5=3+4	6	7	8	9=6+7+8	10	11	12	13	14=9+...+13	
2015	12	8,634.1	1.5	8,635.7	3,499.5	4,063.5	51.7	7,614.7	1.3	449.9	593.7	-24.0	8,635.7	
2016	12	9,559.0	1.5	9,560.4	4,066.8	4,269.1	52.0	8,387.9	2.2	538.4	667.4	-35.5	9,560.4	
2017	12	10,584.4	2.2	10,586.6	4,319.4	5,033.1	76.1	9,428.5	1.6	548.6	652.6	-44.8	10,586.6	
2018	12	11,651.0	2.1	11,653.1	4,750.6	5,523.3	125.5	10,399.4	1.8	583.9	719.8	-51.8	11,653.1	
2019	12	12,624.9	2.2	12,627.1	5,199.9	5,743.6	176.6	11,120.2	1.7	704.0	856.5	-55.4	12,627.1	
2020	12	13,895.8	2.0	13,897.9	6,172.5	5,901.1	231.8	12,305.4	1.7	665.2	982.3	-56.8	13,897.9	
2021	12	16,376.0	2.6	16,378.5	6,923.8	7,219.6	304.9	14,448.3	2.3	1,124.7	861.4	-58.3	16,378.5	
2022	12	16,093.7	2.8	16,096.5	7,436.1	7,217.4	272.7	14,926.2	2.6	685.5	545.4	-63.3	16,096.5	
2023	12	16,317.7	2.8	16,320.5	7,565.1	7,083.2	16.9	14,665.2	2.5	736.0	911.3	5.5	16,320.5	
2024	12	17,668.7	2.9	17,671.6	7,959.2	7,455.4	15.3	15,429.9	2.5	844.8	1,198.2	196.2	17,671.6	
2024	01	15,935.7	1.7	15,937.3	7,533.2	6,679.3	34.3	14,246.9	2.3	734.1	949.3	4.7	15,937.3	
	02	16,057.9	2.0	16,059.9	7,568.3	6,807.6	31.8	14,407.7	2.8	689.5	959.4	0.5	16,059.9	
	03	16,058.7	2.4	16,061.0	7,628.2	6,638.8	29.3	14,296.3	2.6	739.5	1,021.7	1.0	16,061.0	
	04	15,898.7	2.0	15,900.7	7,791.7	6,337.6	10.8	14,140.1	2.4	773.0	1,048.7	-63.3	15,900.7	
	05	15,794.8	2.2	15,797.0	7,754.9	6,206.1	11.0	13,971.9	2.7	799.9	1,085.0	-62.5	15,797.0	
	06	16,583.1	2.5	16,585.6	7,823.6	6,860.1	8.7	14,692.5	2.5	818.0	1,134.4	-61.8	16,585.6	
	07	16,461.4	2.1	16,463.4	7,969.2	6,500.0	13.2	14,482.4	2.8	826.2	1,213.2	-61.2	16,463.4	
	08	16,708.9	2.2	16,711.1	8,036.0	6,663.0	11.9	14,710.9	2.7	795.0	1,262.7	-60.2	16,711.1	
	09	16,892.9	2.4	16,895.3	8,006.8	6,809.7	13.4	14,829.9	2.4	789.5	1,333.4	-59.9	16,895.3	
	10	17,067.4	2.0	17,069.5	7,989.3	6,897.7	33.2	14,920.2	2.6	841.1	1,365.1	-59.6	17,069.5	
	11	17,234.8	2.2	17,237.0	7,975.2	7,037.8	11.0	15,024.1	2.9	836.9	1,432.5	-59.5	17,237.0	
	12	17,668.7	2.9	17,671.6	7,959.2	7,455.4	15.3	15,429.9	2.5	844.8	1,198.2	196.2	17,671.6	
2025	01	17,283.2	1.9	17,285.1	7,714.4	7,290.6	30.7	15,035.7	3.0	787.0	1,264.7	194.6	17,285.1	
	02	17,055.9	2.2	17,058.2	7,739.4	7,000.8	10.0	14,750.2	2.8	799.4	1,314.4	191.3	17,058.2	

Note:

Monetary data updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000), from January 2006.

The CBBH (monetary authorities) foreign assets comprise gold, foreign currency in the CBBH vault, foreign currency deposits with foreign banks, SDR holdings, foreign securities and other. Claims on domestic sectors consist of claims on employees of the CBBH for the extended long-term loans and claims on commercial banks on the basis of settlement accounts.

Reserve money (primary money or monetary base) is comprised of cash outside monetary authorities, deposits of commercial banks and deposits of other domestic sectors (except for the central government) with monetary authorities. Cash outside banks represents cash in circulation outside the Central Bank (monetary authorities) and cash outside commercial banks.

The CBBH foreign liabilities are comprised of short-term liabilities towards non-residents, deposits of non-residents and other short-term liabilities towards non-residents and liabilities towards the IMF (Accounts 1 and 2).

Deposits of central government with the CBBH are transferable and other deposits of BH Institutions, Entity Governments, Entity Social Security Funds and those of Brčko District in the local currency. Shares and other equity comprise the equity, current year result, general and special reserves and adjustment/revaluation. Other items (net) are unallocated items of liabilities reduced by the unallocated items of assets.

T07: Consolidated Balance Sheet of Commercial Banks in BH

end of period, KM million

ASSETS									
Year	Month	Reserves	Foreign Assets	Claims on General Government	Claims on Public Non-financial Enterprises	Claims on Private Non-financial Enterprises	Claims on Other Financial Institutions	Claims on Other Domestic Sectors	Total
1	2	3	4	5	6	7	8	9	10 = 3+...+9
2015	12	4,511.7	2,473.8	2,161.1	400.0	7,452.6	74.6	7,874.7	24,948.5
2016	12	4,936.6	2,640.0	2,179.1	375.6	7,743.9	67.2	8,155.4	26,097.7
2017	12	5,711.7	2,787.9	2,197.0	406.2	8,354.5	96.5	8,688.8	28,242.7
2018	12	6,296.9	3,854.5	2,280.9	428.0	8,654.6	136.8	9,305.9	30,957.6
2019	12	6,627.0	4,445.0	2,551.9	509.3	9,070.9	152.2	10,024.5	33,380.9
2020	12	7,099.6	4,444.3	3,015.4	540.8	8,618.1	155.0	9,937.6	33,810.8
2021	12	8,608.0	4,689.4	3,095.4	532.3	8,812.6	164.1	10,478.0	36,379.7
2022	12	8,541.6	4,990.8	3,171.7	652.8	9,197.6	180.2	11,027.3	37,761.9
2023	12	8,116.2	5,709.4	3,440.2	644.9	9,828.3	231.8	11,846.8	39,817.7
2024	12	8,400.9	6,565.4	3,903.6	734.5	10,713.4	300.1	12,932.5	43,550.3
2024	01	7,852.9	6,145.4	3,448.1	635.8	9,776.1	221.2	11,864.7	39,944.1
	02	7,978.6	6,054.3	3,448.9	622.6	9,920.9	218.8	11,944.4	40,188.5
	03	7,740.8	6,225.1	3,516.8	625.3	10,118.3	243.6	12,082.1	40,552.0
	04	7,473.0	6,406.6	3,546.1	607.5	10,256.2	249.6	12,195.6	40,734.6
	05	7,367.5	6,227.0	3,580.8	607.2	10,364.6	245.3	12,326.0	40,718.4
	06	7,985.5	6,039.8	3,501.6	605.5	10,509.0	271.7	12,426.4	41,339.5
	07	7,706.0	6,665.3	3,532.1	620.1	10,503.8	268.8	12,550.7	41,846.8
	08	7,875.4	6,655.7	3,482.1	603.9	10,482.7	268.8	12,639.1	42,007.6
	09	8,049.2	6,639.3	3,495.5	609.2	10,542.4	304.7	12,718.2	42,358.6
	10	8,125.0	6,632.5	3,606.1	595.8	10,576.9	264.0	12,809.8	42,610.2
	11	8,233.6	6,730.2	3,609.8	612.2	10,650.6	287.3	12,882.3	43,005.9
	12	8,400.9	6,565.4	3,903.6	734.5	10,713.4	300.1	12,932.5	43,550.3
2025	01	8,359.3	6,724.5	3,899.4	719.4	10,628.8	317.7	12,969.0	43,618.1
	02	8,047.0	6,796.0	3,953.6	682.6	10,815.4	307.5	13,072.4	43,674.5

Note:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Consolidated balance sheet of commercial banks includes consolidated balance sheets of commercial banks covered by Main Unit Sarajevo, Main Unit Mostar and Main Bank of Republika Srpska CBBH and it represents consolidation of mutual claims and liabilities among the commercial banks. Banks' reserves consist of cash in the banks' vaults and banks' deposits with the Central Bank of Bosnia and Herzegovina. Foreign assets of commercial banks include: foreign currency in the vaults, transferable and other deposits with non-residents in foreign currency, loans to non-residents, securities of non-residents in foreign currency, and other claims on non-residents.

Claims on general government include claims on all levels of government: the central government (BH Institutions, Entity governments, Entity social security funds and Brčko District) and non-central governments (canton and municipality governments). Claims on other domestic sectors include claims on public non-financial enterprises, private non-financial enterprises, other financial institutions and claims on other domestic sectors (households, non-profit institutions and other unclassified sectors).

T07: Consolidated Balance Sheets of Commercial Banks in BH

end of period, KM million

LIABILITIES												
Year	Month	Central Government Deposits	Transf. Dep. of Other Domestic Sectors in Dom. Curr.	Transf. Dep. of Other Domestic Sectors in For. Curr.	Other Dep. of Other Domestic Sectors in Dom. Curr.	Other Dep. of Other Domestic Sectors in For. Curr.	Securities	Loans	Foreign Liabilities	Shares and Other Equity	Other	Total
1	2	3	4	5	6	7	8	9	10	11	12	13=3+...+12
2015	12	1,014.1	5,073.9	1,360.4	3,562.6	5,543.3	8.0	599.2	2,613.3	3,554.3	1,619.5	24,948.5
2016	12	1,021.3	5,847.8	1,535.6	3,883.0	5,478.0	8.0	510.0	2,474.2	3,773.0	1,566.9	26,097.7
2017	12	1,285.6	6,848.3	1,816.2	4,091.6	5,636.1	8.0	460.0	2,587.9	4,006.8	1,502.2	28,242.7
2018	12	1,665.9	8,040.9	1,961.4	4,302.2	5,782.4	8.0	467.5	3,039.2	4,129.1	1,560.9	30,957.6
2019	12	2,020.5	8,744.5	2,490.3	2,998.0	7,593.2	8.0	532.4	3,118.3	4,368.0	1,507.7	33,380.9
2020	12	2,048.4	9,780.0	2,902.5	3,034.7	7,256.6	0.0	606.7	2,324.6	4,324.6	1,532.7	33,810.8
2021	12	2,191.8	12,082.7	3,300.1	3,044.2	7,243.8	0.0	638.5	1,946.7	4,425.8	1,506.2	36,379.7
2022	12	2,403.2	13,479.7	3,583.9	2,878.7	6,898.8	0.0	622.8	1,810.8	4,662.6	1,421.5	37,761.9
2023	12	1,933.6	15,047.2	3,974.6	2,891.3	7,310.3	3.7	643.4	1,490.2	5,101.3	1,422.0	39,817.7
2024	12	1,678.3	17,221.7	4,083.5	3,170.0	7,768.8	3.4	608.0	1,947.2	5,834.0	1,235.6	43,550.3
2024	01	1,918.5	14,964.6	4,191.7	2,943.3	7,257.7	3.7	643.2	1,460.3	5,185.3	1,375.9	39,944.1
	02	1,898.4	15,123.1	4,009.5	2,907.5	7,475.0	3.7	654.1	1,463.9	5,262.8	1,390.4	40,188.5
	03	2,048.4	15,274.5	4,038.1	2,934.4	7,519.3	0.0	669.0	1,416.7	5,301.8	1,349.8	40,552.0
	04	1,965.0	15,412.6	4,100.8	2,927.1	7,542.5	3.4	652.1	1,441.6	5,347.5	1,342.1	40,734.6
	05	1,903.1	15,472.3	4,060.7	2,945.9	7,526.3	3.4	653.9	1,484.2	5,351.1	1,317.5	40,718.4
	06	1,842.6	15,594.2	4,037.4	2,998.0	7,574.6	3.4	657.2	1,882.0	5,417.9	1,332.2	41,339.5
	07	2,006.9	15,958.4	4,127.9	2,981.5	7,484.8	3.4	663.9	1,841.9	5,492.2	1,285.9	41,846.8
	08	1,896.9	16,196.9	4,047.8	3,022.6	7,503.9	3.4	664.3	1,843.8	5,574.8	1,253.2	42,007.6
	09	1,794.3	16,395.3	4,065.6	3,076.7	7,554.1	3.4	606.7	1,864.8	5,692.9	1,304.8	42,358.6
	10	1,833.5	16,469.7	3,982.3	3,115.2	7,678.9	3.4	607.6	1,879.1	5,768.4	1,272.0	42,610.2
	11	1,850.6	16,563.7	4,070.8	3,107.6	7,722.0	3.4	608.2	1,939.7	5,835.9	1,304.0	43,005.9
	12	1,678.3	17,221.7	4,083.5	3,170.0	7,768.8	3.4	608.0	1,947.2	5,834.0	1,235.6	43,550.3
2025	01	1,693.7	17,091.3	4,090.3	3,244.0	7,803.5	3.4	604.0	1,898.1	5,880.4	1,309.4	43,618.1
	02	1,624.8	17,157.7	4,082.7	3,307.5	7,708.9	3.4	597.9	1,941.9	5,971.0	1,278.7	43,674.5

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Central government deposits include transferable and other deposits in domestic and foreign currency of BH Institutions, Entity governments, Entity social security funds and those of Brčko District. Transferable and other deposits of other domestic sectors in domestic and foreign currency represent banks liabilities towards non-central government (canton and municipality governments), public non-financial enterprises, private non-financial enterprises, other financial institutions and other domestic sectors (households, non-profit institutions and other unclassified sectors). Foreign liabilities of commercial banks include banks liabilities to non-residents based on transferable and other deposits, loans, securities, trade loans and advance payments and other accounts payable. According to a new methodology, loans are presented as a separate financial instrument on the side of liabilities, with which the calculated interest is added.

Shares and other equity include equity, retained earnings, current year result, general and special reserves and adjustment /revaluation. Other items (net) are unallocated items of liabilities reduced by the unallocated items of assets. Restricted deposits are also included in other items (net).

T08: Total Deposits and Loans of Commercial Banks					end of period, KM million		
Year	Month	Deposits			Loans		
		Transferable Deposits	Other deposits	Total Deposits	Short - term Loans	Long - term Loans	Total Loans
1	2	3	4	5=(3+4)	6	7	8=(6+7)
2015	12	7,038.7	9,492.1	16,530.8	4,164.9	12,701.9	16,866.8
2016	12	8,056.6	9,695.5	17,752.1	4,152.6	13,048.5	17,201.1
2017	12	9,558.1	10,111.0	19,669.1	4,261.5	14,160.9	18,422.4
2018	12	11,318.5	10,431.3	21,749.8	4,289.8	15,196.1	19,485.8
2019	12	12,566.6	11,253.8	23,820.4	4,651.2	16,121.5	20,772.8
2020	12	13,851.5	11,130.7	24,982.2	4,295.1	16,052.3	20,347.4
2021	12	16,762.9	11,069.7	27,832.6	4,396.9	16,680.4	21,077.3
2022	12	18,710.9	10,518.3	29,229.2	4,623.0	17,445.0	22,068.0
2023	12	20,060.8	11,066.0	31,126.8	4,998.2	18,525.8	23,524.1
2024	12	22,298.1	11,572.7	33,870.8	5,255.5	20,570.2	25,825.7
2024	01	20,198.6	11,047.0	31,245.6	4,739.1	18,727.8	23,466.9
	02	20,299.3	11,084.0	31,383.3	4,821.1	18,843.3	23,664.4
	03	20,756.8	11,027.7	31,784.5	4,966.8	19,082.2	24,049.0
	04	20,872.7	11,045.0	31,917.7	5,057.1	19,216.7	24,273.8
	05	20,843.7	11,034.6	31,878.3	5,098.6	19,432.4	24,531.0
	06	20,835.8	11,161.0	31,996.8	5,136.4	19,674.8	24,811.3
	07	21,323.4	11,186.1	32,509.5	5,115.1	19,904.5	25,019.7
	08	21,408.7	11,239.3	32,648.0	5,089.9	19,964.7	25,054.5
	09	21,495.7	11,338.9	32,834.5	5,172.0	20,041.6	25,213.6
	10	21,541.5	11,486.8	33,028.3	5,165.9	20,202.6	25,368.4
	11	21,746.0	11,517.2	33,263.2	5,153.5	20,421.6	25,575.1
	12	22,298.1	11,572.7	33,870.8	5,255.5	20,570.2	25,825.7
2025	01	22,228.2	11,643.2	33,871.5	5,171.9	20,592.3	25,764.2
	02	22,218.5	11,609.1	33,827.7	5,382.0	20,684.2	26,066.2

Notes:

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Total deposits represent liabilities of commercial banks of BH towards all domestic institutional sectors in domestic and foreign currency. Total loans represent claims of commercial banks of BH on all institutional sectors, in domestic and foreign currency.

T09: Structure of Deposits and Loans of Commercial Banks by Currency

end of period, KM million

DEPOSITS						LOANS			
Year	Month	KM	EUR	Other Foreign Currency	Total in KM	KM	EUR	Other Foreign Currency	Total in KM
1	2	3	4	5	6 = 3+4+5	7	8	9	10 = 7+8+9
2015	12	9,513.6	6,347.0	670.2	16,530.8	16,642.8	217.5	6.5	16,866.8
2016	12	10,607.6	6,458.1	686.4	17,752.1	16,990.4	205.6	5.1	17,201.1
2017	12	12,022.8	6,949.5	696.7	19,669.1	18,285.4	132.6	4.4	18,422.4
2018	12	13,807.3	7,222.2	720.3	21,749.8	19,386.2	98.2	1.4	19,485.8
2019	12	13,306.9	9,529.5	984.0	23,820.4	9,910.7	10,833.1	29.0	20,772.8
2020	12	14,374.7	9,776.7	830.8	24,982.2	9,855.4	10,471.5	20.5	20,347.4
2021	12	16,732.4	10,257.3	842.9	27,832.6	11,174.0	9,893.6	9.7	21,077.3
2022	12	18,209.1	10,073.0	947.1	29,229.2	13,086.0	8,979.5	2.6	22,068.0
2023	12	19,182.7	11,048.0	896.0	31,126.8	15,113.0	8,410.2	0.9	23,524.1
2024	12	21,566.1	11,371.0	933.8	33,870.8	18,002.8	7,822.2	0.7	25,825.7
2024	01	19,166.2	11,181.0	898.4	31,245.6	15,124.0	8,342.1	0.8	23,466.9
	02	19,284.0	11,211.6	887.7	31,383.3	15,391.5	8,272.1	0.8	23,664.4
	03	19,696.0	11,214.4	874.2	31,784.5	15,774.6	8,273.6	0.8	24,049.0
	04	19,733.6	11,305.7	878.4	31,917.7	16,059.1	8,213.9	0.7	24,273.8
	05	19,785.8	11,192.4	900.1	31,878.3	16,302.7	8,227.6	0.7	24,531.0
	06	19,910.0	11,173.4	913.5	31,996.8	16,658.4	8,152.2	0.7	24,811.3
	07	20,264.5	11,329.9	915.1	32,509.5	16,905.9	8,113.0	0.7	25,019.7
	08	20,523.1	11,185.6	939.3	32,648.0	17,013.0	8,040.8	0.7	25,054.5
	09	20,664.3	11,232.1	938.1	32,834.5	17,241.2	7,971.6	0.7	25,213.6
	10	20,856.8	11,216.7	954.8	33,028.3	17,452.2	7,915.6	0.7	25,368.4
	11	20,869.4	11,448.4	945.4	33,263.2	17,676.0	7,898.4	0.7	25,575.1
	12	21,566.1	11,371.0	933.8	33,870.8	18,002.8	7,822.2	0.7	25,825.7
2025	01	21,548.3	11,389.4	920.8	33,858.6	17,885.4	7,875.2	0.7	25,761.3
	02	21,630.5	11,268.0	929.2	33,827.7	18,291.4	7,774.1	0.7	26,066.2

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

By order of FBA in March 2010, loans to households with currency clause with one bank were reclassified, from loans in EUR to loans in KM.

T10: Structure of Deposits with Commercial Banks by Sector

end of period, KM million

DEPOSITS OF DOMESTIC INSTITUTIONAL SECTORS

Year	Month	Deposits of BH Institutions	Entity Governments' Deposits	Deposits of Cantonal Governments	Deposits of Municipal Governments	Deposits of Social Security Funds	Deposits of Other Financial Institutions	Deposits of Nonfinancial Public Enterprises	Deposits of Nonfinancial Private Enterprises	Deposits of Non-profit Organisations	Deposits of Households	Other Deposits	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14 = 3+...+13
2015	12	231.8	693.0	337.0	245.5	65.8	891.7	1,187.6	2,606.7	365.7	9,864.8	41.2	16,530.8
2016	12	168.3	746.6	426.0	277.9	92.8	961.5	1,219.9	2,787.8	374.5	10,661.1	35.6	17,752.1
2017	12	267.3	856.7	599.5	340.2	152.9	1,047.0	1,384.8	3,329.9	384.1	11,271.1	35.4	19,669.1
2018	12	185.4	1,199.7	733.7	403.1	277.7	1,147.5	1,482.4	3,723.1	398.8	12,146.5	51.8	21,749.8
2019	12	173.8	1,467.9	914.6	446.3	352.7	1,155.4	1,510.7	4,052.6	447.5	13,240.9	58.0	23,820.4
2020	12	219.1	1,631.1	832.1	423.5	158.2	1,131.2	1,556.0	4,706.9	500.1	13,760.7	63.4	24,982.2
2021	12	136.1	1,838.7	1,245.2	612.1	187.0	1,159.6	1,804.1	5,535.4	543.1	14,695.5	75.7	27,832.6
2022	12	280.5	1,939.6	1,501.7	719.2	167.9	1,195.8	2,014.0	6,144.9	573.4	14,575.4	116.9	29,229.2
2023	12	237.9	1,480.6	1,667.3	728.5	184.9	1,038.0	1,895.0	7,088.5	645.4	16,058.7	102.1	31,126.8
2024	12	256.4	1,175.5	1,792.9	737.7	195.1	1,075.2	1,996.5	8,103.2	760.6	17,651.3	126.6	33,870.8
2024	01	267.8	1,439.2	1,549.1	706.0	181.3	1,022.0	1,965.0	7,221.5	675.2	16,117.1	101.4	31,245.6
	02	328.6	1,378.0	1,556.6	716.0	161.6	1,013.8	2,008.6	7,094.2	677.3	16,352.3	96.4	31,383.3
	03	275.7	1,583.5	1,623.5	735.0	158.9	1,012.9	2,038.9	7,011.9	682.5	16,565.2	96.6	31,784.5
	04	306.6	1,460.8	1,669.3	714.7	167.4	1,007.2	2,029.7	7,037.1	705.0	16,727.5	92.6	31,917.7
	05	250.8	1,458.7	1,665.9	714.9	163.6	1,034.7	2,037.6	7,229.3	702.7	16,501.9	118.2	31,878.3
	06	238.5	1,406.1	1,648.7	722.7	148.0	1,052.1	2,005.7	7,328.6	680.0	16,643.2	123.1	31,996.8
	07	415.3	1,365.8	1,646.3	737.0	175.9	1,084.8	1,968.8	7,594.4	699.7	16,701.1	120.5	32,509.5
	08	358.6	1,349.4	1,644.4	731.9	168.9	1,075.0	2,005.5	7,642.7	693.5	16,854.3	123.8	32,648.0
	09	346.8	1,238.7	1,688.7	796.7	157.4	1,129.5	1,955.5	7,723.6	724.4	16,937.4	135.8	32,834.5
	10	350.1	1,263.6	1,667.1	779.1	168.3	1,076.4	1,996.0	7,783.4	715.7	17,108.1	120.5	33,028.3
	11	306.0	1,309.7	1,675.7	759.1	183.3	1,088.5	1,949.3	7,909.4	713.6	17,238.1	130.4	33,263.2
	12	256.4	1,175.5	1,792.9	737.7	195.1	1,075.2	1,996.5	8,103.2	760.6	17,651.3	126.6	33,870.8
2025	01	279.8	1,170.6	1,670.5	724.5	192.0	1,072.4	1,975.3	8,185.0	765.6	17,699.8	136.1	33,871.5
	02	230.8	1,162.4	1,675.2	749.4	177.8	1,071.1	1,946.0	7,849.1	754.8	18,029.5	181.6	33,827.7

Notes:

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Deposits of domestic institutional sectors represent liabilities of commercial banks towards all institutional sectors. Deposits on the BH level represent deposits with commercial banks covered by Main Unit Sarajevo, Main Unit Mostar and Main Bank of Republika Srpska CBBH Banja Luka.

T11: Structure of Loans of Commercial Banks by Sector

end of period, KM million

LOANS TO DOMESTIC INSTITUTIONAL SECTORS

Year	Month	Loans to BH Institutions	Loans to Entity Governments	Loans to Cantonal Governments	Loans to Municipal Governments	Loans to Social Security Funds	Loans to Other Financial Institutions	Loans to Non-financial Public Enterprises	Loans to Non-financial Private Enterprises	Loans to Non-profit Organizations	Loans to Households	Other Loans	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14 = 3+...+13
2015	12	0.0	490.2	230.3	303.7	138.4	60.1	396.7	7,418.2	16.7	7,784.2	28.2	16,866.8
2016	12	0.0	343.5	233.2	281.8	104.2	52.4	371.9	7,703.3	19.1	8,076.3	15.4	17,201.1
2017	12	0.0	378.0	209.3	292.0	87.3	83.4	401.6	8,319.8	21.8	8,613.7	15.6	18,422.4
2018	12	0.0	388.7	186.8	292.1	174.2	125.7	421.3	8,623.0	20.3	9,241.3	12.5	19,485.8
2019	12	0.0	416.5	168.7	313.5	199.5	144.7	497.6	9,034.0	20.6	9,975.5	2.2	20,772.8
2020	12	11.6	422.1	142.2	374.1	211.2	144.8	535.7	8,588.4	20.5	9,894.8	2.0	20,347.4
2021	12	16.1	407.0	187.2	375.8	194.2	152.7	510.7	8,776.8	20.3	10,435.5	1.1	21,077.3
2022	12	8.9	358.7	203.7	380.9	170.6	159.9	626.3	9,155.5	23.3	10,978.4	1.8	22,068.0
2023	12	5.9	283.6	266.7	373.5	180.5	206.0	617.1	9,767.7	34.6	11,786.0	2.5	23,524.1
2024	12	3.8	315.8	304.2	441.0	227.5	275.8	696.8	10,648.5	30.1	12,879.7	2.5	25,825.7
2024	01	5.9	282.4	264.9	371.1	177.9	199.1	607.4	9,714.1	33.1	11,809.4	1.5	23,466.9
	02	5.9	278.1	263.6	368.1	173.4	196.7	594.9	9,860.0	33.6	11,888.7	1.6	23,664.4
	03	5.8	301.7	258.5	378.6	170.2	219.8	597.6	10,056.6	33.0	12,025.3	2.0	24,049.0
	04	5.8	296.4	256.8	380.8	167.1	217.7	579.7	10,195.6	33.6	12,138.6	1.6	24,273.8
	05	3.3	288.4	255.3	394.7	184.3	219.4	579.4	10,304.9	34.6	12,265.3	1.5	24,531.0
	06	3.4	289.2	249.8	406.1	181.5	244.7	577.5	10,447.4	35.6	12,372.4	3.6	24,811.3
	07	3.4	316.7	248.9	425.3	213.9	242.0	592.1	10,442.7	35.0	12,497.0	2.8	25,019.7
	08	3.5	291.2	248.4	430.8	225.9	242.7	576.8	10,422.9	33.8	12,575.7	2.8	25,054.5
	09	3.6	298.9	242.2	442.6	227.7	245.2	571.6	10,482.9	32.1	12,664.0	2.8	25,213.6
	10	3.6	284.4	290.2	441.1	243.4	237.9	558.1	10,517.2	30.1	12,760.1	2.3	25,368.4
	11	3.7	291.6	308.1	439.3	240.0	261.8	574.3	10,590.4	30.6	12,832.5	2.6	25,575.1
	12	3.8	315.8	304.2	441.0	227.5	275.8	696.8	10,648.5	30.1	12,879.7	2.5	25,825.7
2025	01	3.9	317.8	300.0	433.7	224.4	286.0	681.6	10,564.2	31.1	12,919.8	1.9	25,764.2
	02	4.0	382.9	299.2	430.1	221.9	276.9	645.6	10,750.1	31.9	13,021.8	1.7	26,066.2

Notes:

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Loans to domestic institutional sectors represent claims of commercial banks on all institutional sectors. Loans at the BH level include loans extended by commercial banks covered by Main Unit Sarajevo, Main Unit Mostar and Main Bank of Republika Srpska CBBH Banja Luka.

T12: Interest Rates on Loans to Households

Loans in KM								Loans in KM Indexed to Foreign Currency							*Revolving Loans, Overdrafts and Credit Cards (Loan Facility)		
For Housing Needs						For Other Purposes		For Housing Needs				For Other Purposes			Loans in KM		Loans in KM Indexed to Foreign Currency
Year	Period	Floating Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Over 10 Years IRF	Floating Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Floating Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Over 10 Years IRF	Floating Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Overdrafts	Credit Card with Extended Credit	Overdrafts
Weighted monthly averages															- percentages per annum -		
2024	01	4.803	3.681	3.380	3.933	6.957	5.858	4.632	...	4.326	3.850	6.937	5.877	5.941	12.159	14.345	7.020
	02	4.969	3.448	3.431	3.916	6.743	5.878	4.467	...	4.194	3.900	6.939	5.918	6.074	12.083	14.323	7.015
	03	4.968	3.489	3.596	3.842	6.717	5.748	4.372	...	4.539	3.806	6.747	6.566	6.022	12.007	14.400	7.001
	04	5.033	3.349	3.373	3.838	6.085	5.746	4.378	...	4.393	3.970	6.685	6.823	6.021	11.898	14.400	6.985
	05	...	3.536	3.568	4.014	6.268	5.698	4.087	...	4.142	3.807	6.487	6.378	5.798	11.426	14.402	6.817
	06	...	3.608	3.521	3.926	6.677	5.747	4.204	...	4.040	3.862	6.943	6.637	5.748	11.226	14.443	6.661
	07	5.428	3.715	3.725	3.933	6.658	5.831	4.297	...	4.306	3.663	6.996	6.359	5.856	11.133	14.341	6.827
	08	5.055	3.952	3.672	4.000	6.263	5.851	4.235	...	4.455	3.831	6.880	6.927	5.970	11.129	14.448	6.815
	09	5.116	3.761	3.779	4.001	6.181	5.882	4.443	...	4.408	4.022	6.967	6.969	5.913	11.074	14.391	6.787
	10	5.253	3.559	3.664	4.003	6.430	5.566	4.400	...	4.388	3.833	6.934	6.814	5.584	10.980	14.447	6.682
	11	4.431	3.223	3.637	3.931	6.300	5.524	4.251	...	4.114	4.037	7.061	6.824	5.577	10.484	14.396	6.629
	12	4.280	3.703	3.541	3.918	6.284	5.335	4.827	-	4.304	3.930	6.978	5.960	5.496	10.096	14.336	6.531
2025	01	4.260	3.402	3.721	3.933	6.113	5.562	4.148	3.813	7.373	6.710	5.112	10.221	14.326	6.467
	02	...	3.080	3.993	3.916	6.317	5.466	4.845	...	4.240	3.945	7.143	5.745	5.135	9.855	14.334	6.463
Loan amount (new business)															- KM thousand -		
2024	01	1,301	618	5,931	18,647	8,307	48,395	4,156	...	2,298	13,433	3,726	2,605	7,063	790,866	211,418	37,436
	02	1,969	1,055	7,109	23,673	15,437	66,387	3,994	...	2,481	18,750	4,647	2,560	9,971	800,468	218,763	37,365
	03	2,116	702	7,293	26,117	14,199	76,728	4,564	...	1,074	18,590	7,322	6,162	13,732	814,724	299,102	37,311
	04	1,519	2,131	7,481	26,766	20,720	77,144	4,280	...	2,125	14,028	11,415	7,627	13,422	822,243	293,767	37,432
	05	...	1,748	7,102	23,158	12,326	74,705	4,566	...	2,022	15,140	8,644	8,682	14,924	857,252	298,797	37,763
	06	...	3,585	5,614	22,964	13,093	67,763	7,669	...	4,300	17,738	11,454	4,949	15,054	828,802	275,590	38,281
	07	1,091	937	7,007	22,769	16,299	72,652	6,898	...	3,679	17,805	10,299	6,128	9,117	853,421	281,144	37,159
	08	1,511	723	7,457	21,597	14,754	61,731	6,719	...	2,803	13,092	7,977	3,592	4,475	855,183	287,831	37,163
	09	2,507	849	8,907	26,020	12,447	66,163	6,646	...	1,739	10,502	8,468	5,642	7,368	890,155	292,697	36,933
	10	1,797	2,729	8,818	26,392	21,692	74,071	6,891	...	2,357	12,077	9,918	4,066	8,095	891,358	282,517	36,692
	11	3,360	1,486	11,815	27,079	24,102	60,425	6,732	...	1,157	11,663	8,366	4,128	8,288	896,623	284,137	36,659
	12	2,665	681	10,741	29,962	20,021	63,795	5,728	482	983	9,822	9,051	11,650	6,242	862,766	259,334	36,751
2025	01	1,111	1,068	16,645	36,127	15,927	57,930	1,565	7,123	6,017	4,594	5,267	916,525	266,139	36,325
	02	...	1,601	14,507	36,247	16,135	74,436	7,922	...	4,382	10,267	9,327	9,478	9,519	930,469	286,044	35,495

Notes:

Since 01 July 2017, the status change of the merger of subsidiary company UniCredit Leasing d.o.o. Sarajevo to the company Unicredit Bank d.d. Mostar has taken place. Accordingly, Unicredit Leasing d.o.o. Sarajevo has stopped existing as of 30 June 2017 and the data on the merged company are presented within the report on UniCredit Bank d.d. Mostar, starting from the report for July 2017.

* Interest rates in table for revolving loans and credit cards and their amounts refer to the outstanding amounts.

IRF – initial rate fixation

... insufficient data to be published

The interest rate on the revolving loans and credit cards, includes data on credit cards with loan facility. Considering that credit cards with loan facility imply an interest free deferred payment (0% ir), they are not published.

No data for interest rates on loans in foreign currency on the basis of credit cards and overdrafts to non-financial corporations.

T13: Interest Rates on Loans to Non-financial Corporations

		Loans in KM				Loans in KM Indexed to Foreign Currency									
		Up to an Amount of EUR 0.25 Million		Over EUR 0.25 Million to EUR 1 Million	Over EUR 1 Million	Up to an Amount of EUR 0.25 Million			Over EUR 0.25 Million up to EUR 1 Million		Over EUR 1 Million	* Revolving Loans and Overdrafts			
Year	Period	Floating Interest Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Floating Interest Rate and up to 1 Year IRF	Floating Interest Rate up to 1 Year IRF	Floating Interest Rate up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Floating Interest Rate up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Floating Interest Rate and up to 1 Year IRF	Loans in KM	Loans in KM Indexed to Foreign Currency	
Weighted monthly averages														- percentages per annum -	
2024	01	4.446	4.741	3.264	5.491	4.705	4.557	...	4.138	4.729	3.046	3.563	
	02	4.731	4.933	3.935	...	5.275	5.268	4.513	4.048	4.736	4.834	4.070	3.033	3.598	
	03	4.853	4.793	4.035	...	5.521	5.081	4.022	3.445	...	3.020	3.614	
	04	4.958	4.731	4.629	4.947	5.646	5.849	4.705	4.611	4.650	4.431	...	2.994	3.629	
	05	4.699	4.898	4.354	...	5.907	5.521	4.490	4.591	4.574	4.031	...	2.879	3.665	
	06	4.918	4.773	4.163	5.010	5.998	5.531	4.708	4.692	4.312	4.678	4.879	3.001	3.655	
	07	4.860	4.935	4.584	4.364	...	5.720	4.890	...	4.743	4.231	4.729	3.019	3.464	
	08	4.978	4.683	4.844	4.339	5.759	5.251	4.922	...	4.026	4.398	...	3.042	3.524	
	09	4.784	4.542	4.275	4.014	5.962	5.181	4.932	5.576	4.823	4.677	...	3.040	3.485	
	10	4.579	4.882	4.018	4.280	6.088	5.961	4.962	5.840	4.490	4.418	...	3.040	3.498	
	11	4.560	4.990	4.128	3.557	6.475	5.175	...	5.893	4.953	4.569	5.356	3.126	3.713	
	12	4.700	5.163	4.305	4.933	6.608	6.191	3.989	6.387	4.792	4.066	...	3.012	3.805	
2025	01	4.257	4.906	3.922	3.996	6.645	5.322	4.595	5.738	4.012	3.052	3.876	
	02	4.749	4.984	4.138	3.888	6.005	6.153	4.079	5.837	5.184	4.781	...	2.928	3.922	
Loan amount (new business)														- KM thousand -	
2024	01	19,751	16,099	15,519	3,920	3,370	7,123	...	2,839	28,976	2,982,959	81,821	
	02	26,940	31,415	24,086	...	1,108	10,521	2,392	4,211	3,540	7,137	28,657	3,109,848	76,756	
	03	27,396	33,889	28,172	...	4,855	11,725	10,757	9,175	...	3,211,765	72,568	
	04	27,665	41,148	35,924	16,273	3,853	9,259	1,771	11,534	11,357	3,396	...	3,311,015	71,556	
	05	22,044	29,371	34,048	...	2,874	7,984	4,102	5,554	8,983	6,438	...	3,343,883	69,455	
	06	20,197	30,552	35,691	31,818	2,312	4,997	2,025	11,055	8,430	3,886	9,231	3,405,503	65,561	
	07	26,364	35,340	25,928	10,341	...	7,120	2,773	...	6,967	8,914	25,089	3,408,261	60,879	
	08	21,312	33,779	17,776	9,212	1,890	6,863	4,744	...	7,833	10,921	...	3,360,760	56,024	
	09	25,398	40,083	23,677	9,578	245	10,231	3,716	3,056	4,847	5,267	...	3,416,957	57,195	
	10	28,297	31,259	29,718	13,651	1,570	7,918	3,086	7,063	4,042	16,702	...	3,443,427	56,373	
	11	21,794	29,643	17,702	10,362	3,234	7,916	...	8,510	8,097	12,794	13,415	3,473,442	46,724	
	12	30,309	26,354	41,245	139,362	9,652	6,314	2,670	13,176	20,405	10,298	...	3,531,396	29,083	
2025	01	17,072	15,274	31,848	15,046	1,519	9,410	3,794	4,271	14,592	3,454,557	17,433	
	02	23,083	28,796	23,751	23,601	869	8,853	8,161	6,833	4,500	10,634	...	3,576,339	16,586	

Notes:

Since 01 July 2017, the status change of the merger of subsidiary company UniCredit Leasing d.o.o. Sarajevo to the company Unicredit Bank d.d. Mostar has taken place. Accordingly, Unicredit Leasing d.o.o. Sarajevo has stopped existing as of 30 June 2017 and the data on the merged company are presented within the report on UniCredit Bank d.d. Mostar, starting from the report for July 2017.

* Interest rates in table for revolving loans and credit cards and their amounts refer to the outstanding amounts.

IRF – initial rate fixation

... insufficient data to be published

The interest rate on the revolving loans and credit cards, includes data on credit cards with loan facility. Considering that credit cards with loan facility imply an interest free deferred payment (0% ir), they are not published.

No data for interest rates on loans in foreign currency on the basis of credit cards and overdrafts to non-financial corporations.

T14: Interest Rates on Deposits of Households and Non-financial Companies

		Households										Non-financial Companies									
		Deposits in KM and Deposits Indexed to Foreign Currency				Deposits in EUR				Deposits in Foreign Currency		Deposits in KM and Indexed to Foreign Currency				Deposits in EUR				Deposits in Foreign Currency	
		With Agreed Maturity				*Overnight Deposits						With Agreed Maturity				With Agreed Maturity					
Year	Period	Up to 1 Year Maturity	Over 1 and up to 2 Years Maturity	Over 2 Years Maturity	*Overnight Deposits	Up to 1 Year Maturity	Over 1 and up to 2 Years Maturity	Over 2 Years Maturity	*Overnight Deposits	With Agreed Maturity	*Overnight Deposits	Up to 1 Year Maturity	Over 1 and up to 2 Years Maturity	Over 2 Years Maturity	*Overnight Deposits	Up to 1 Year Maturity	Over 1 and up to 2 Years Maturity	Over 2 Years Maturity	*Overnight Deposits	With Agreed Maturity	*Overnight Deposits
Weighted monthly averages																					
- percentages per annum -																					
2024	01	0.636	1.651	1.849	0.045	1.071	2.413	2.395	0.046	0.883	0.021	0.587	1.652	1.953	0.058	0.796	1.940	3.134	0.010	0.031	
	02	0.654	1.772	1.943	0.044	1.391	2.487	2.691	0.045	0.846	0.021	0.528	1.870	2.115	0.051	1.391	2.108	2.633	0.012	0.029	
	03	0.616	1.632	2.157	0.044	1.314	2.316	2.477	0.045	0.945	0.020	0.625	1.863	1.980	0.059	1.692	1.963	2.428	0.011	0.032	
	04	0.649	1.874	2.264	0.043	1.552	2.357	2.324	0.045	1.064	0.020	0.665	1.857	2.275	0.069	1.638	2.023	2.758	0.009	0.035	
	05	0.781	1.757	2.374	0.043	1.532	2.342	2.600	0.045	1.065	0.020	0.537	1.958	2.241	0.073	1.752	2.419	2.656	0.011	0.035	
	06	0.734	1.665	2.045	0.044	1.315	2.164	2.194	0.045	1.023	0.020	0.719	2.011	2.297	0.072	1.610	2.415	2.678	0.011	0.032	
	07	0.792	1.774	2.088	0.043	1.283	2.258	2.357	0.045	1.105	0.020	0.606	2.326	2.355	0.069	1.793	2.545	2.760	0.012	0.033	
	08	0.837	1.880	2.372	0.043	1.238	2.222	2.387	0.044	1.058	0.020	0.703	2.371	2.088	0.071	1.668	2.759	2.794	0.012	0.033	
	09	0.936	1.924	2.042	0.044	1.215	2.377	2.390	0.044	1.225	0.020	0.697	2.162	2.067	0.077	1.571	2.420	2.781	0.012	0.034	
	10	1.089	1.956	2.143	0.045	1.338	2.399	2.433	0.044	1.496	0.020	0.931	2.013	2.020	0.078	1.422	2.605	2.816	0.012	0.038	
	11	1.150	2.050	2.247	0.045	1.264	2.432	2.470	0.045	1.214	0.020	1.084	2.014	2.026	0.076	1.953	2.761	2.660	0.012	0.038	
	12	1.216	2.026	2.398	0.045	1.630	2.481	2.374	0.044	1.210	0.020	1.455	2.162	2.745	0.078	1.743	2.426	3.017	0.014	0.036	
2025	01	1.384	1.751	2.390	0.046	1.482	2.630	2.232	0.044	1.816	0.019	1.521	2.175	2.008	0.073	1.791	2.068	2.251	0.017	0.033	
	02	1.534	1.666	2.072	0.045	1.758	2.367	2.219	0.044	1.884	0.019	1.499	2.013	2.448	0.078	1.829	2.098	2.819	0.013	0.038	
Deposit amount (new business)																					
- KM thousand -																					
2024	01	4,543	13,609	19,136	8,021,733	18,488	69,782	59,154	2,781,558	2,907	615,440	26,532	5,381	4,362	5,600,304	1,703	15,653	22,297	1,683,226	156,747	
	02	3,714	30,436	22,551	8,249,868	25,293	73,099	97,862	2,765,205	6,875	604,985	4,669	10,342	22,434	5,539,393	34,573	55,911	7,850	1,563,019	164,735	
	03	3,845	15,643	16,278	8,449,209	11,431	63,415	58,673	2,801,773	7,627	602,049	17,094	40,315	10,926	5,452,922	19,479	40,739	8,156	1,456,329	152,061	
	04	12,823	35,237	34,986	8,612,036	28,316	82,214	39,144	2,791,710	2,650	603,335	26,490	13,698	21,381	5,365,431	72,201	33,570	23,391	1,568,283	155,382	
	05	6,354	22,081	13,270	8,485,198	9,718	57,179	37,441	2,695,397	5,346	602,182	4,343	23,408	15,312	5,516,163	21,989	29,509	15,998	1,570,953	177,469	
	06	6,891	23,227	10,964	8,610,160	7,580	48,479	21,785	2,701,880	1,469	615,696	11,302	5,347	8,431	5,521,252	13,463	61,353	2,353	1,572,776	177,010	
	07	9,880	32,182	10,411	8,668,974	10,097	60,173	45,066	2,700,803	2,611	618,874	16,120	2,641	11,207	5,786,225	25,564	40,480	47,075	1,628,649	167,939	
	08	7,155	18,496	26,223	8,770,363	13,890	62,869	44,296	2,715,447	3,120	621,871	9,437	9,509	14,531	5,919,722	6,720	36,177	4,546	1,521,426	189,132	
	09	7,982	17,118	18,032	8,635,366	9,760	71,530	34,643	2,685,780	3,508	630,727	55,655	15,865	1,107	5,824,225	4,341	13,465	14,634	1,500,809	185,954	
	10	14,398	20,277	15,121	8,706,895	20,202	98,808	37,985	2,712,664	3,387	645,584	23,247	7,818	230	5,937,949	115,740	22,994	2,264	1,438,801	178,895	
	11	6,593	24,030	16,414	8,798,750	9,597	84,589	39,102	2,731,344	1,340	647,236	4,810	8,609	6,314	5,890,866	34,028	22,565	4,087	1,557,863	166,241	
	12	19,477	37,253	24,011	9,203,118	17,189	87,639	48,321	2,770,555	1,492	665,169	55,088	32,109	8,177	6,182,214	34,013	13,284	64,240	1,468,883	154,625	
2025	01	18,764	34,950	20,616	9,198,139	12,187	97,774	37,144	2,832,373	2,599	670,400	29,544	12,069	359	6,199,112	35,513	4,955	6,528	1,533,023	165,888	
	02	6,644	28,454	21,422	9,499,119	16,132	65,416	37,543	2,847,160	2,435	671,414	10,824	5,949	302	5,911,729	31,251	9,132	17,195	1,478,515	148,250	

Notes:

* Interest rates on sight deposits and their amounts refer to the outstanding amounts.

Interest rates on deposit with agreed maturity and their amounts refer to new business.

... insufficient data to be published

Deposits in foreign currency include all foreign currencies except EUR.

T15: Average Reserve Requirements

- KM thousand -

Year	Month	Base for Required Reserve Calculation	Average Reserve Requirement	Average Balance on the Reserve Accounts	Balance
1	2	3	4	5	6=5-4
2015		16,664,525	1,432,593	3,770,500	2,337,907
2016		20,070,713	2,007,071	4,188,236	2,181,165
2017		21,224,853	2,122,485	4,303,340	2,180,855
2018		23,537,084	2,353,708	5,205,234	2,851,526
2019		25,752,968	2,575,297	5,589,021	3,013,724
2020		26,950,173	2,695,017	5,409,751	2,714,733
2021		28,677,192	2,867,719	6,302,482	3,434,762
2022		30,175,606	3,017,561	6,694,300	3,676,739
2023		31,917,917	3,191,792	6,209,280	3,017,489
2024		34,288,506	3,428,851	5,868,504	2,439,654
2024	01	33,155,290	3,315,529	6,099,126	2,783,596
	02	33,258,883	3,325,888	6,067,446	2,741,558
	03	33,426,731	3,342,673	6,118,268	2,775,595
	04	33,702,390	3,370,239	5,868,899	2,498,660
	05	33,811,734	3,381,173	5,775,844	2,394,670
	06	33,795,446	3,379,545	5,750,648	2,371,104
	07	34,366,614	3,436,661	5,710,881	2,274,219
	08	34,837,268	3,483,727	5,813,333	2,329,606
	09	35,000,753	3,500,075	5,863,661	2,363,586
	10	35,088,969	3,508,897	5,662,527	2,153,630
	11	35,310,747	3,531,075	5,727,856	2,196,781
	12	35,707,247	3,570,725	5,963,562	2,392,837
2025	01	36,162,562	3,616,256	5,913,049	2,296,793
	02	35,979,170	3,597,917	5,942,990	2,345,073

Notes:

The Central Bank of Bosnia and Herzegovina (CBBH) made a Decision on increase of remuneration paid to commercial banks on required reserve, with purpose of harmonisation with the European Central Bank (ECB) policy and mitigating the impact of the ECB benchmark interest rate growth on bank operations in BH. According to this Decision, commercial banks will be remunerated at the rate of 50 basis points (0.50%) on required reserve holdings with the base in local currency KM, and at the rate of 30 basis points (0.30%) on required reserve holdings with the base in foreign currencies and local currency with currency indexation. Remuneration will not be paid for holdings exceeding reserve requirement. When making a CBBH decision on required reserve, all relevant factors were considered, including decisions of the ECB, and trends of key macroeconomic and financial sector indicators, taking care primarily of the currency board stability. The Decision will be applied from 01 July 2023.

Since 01 July 2017, the status change of the merger of subsidiary company UniCredit Leasing d.o.o. Sarajevo to the company Unicredit Bank d.d. Mostar has taken place. Accordingly, Unicredit Leasing d.o.o. Sarajevo has stopped existing as of 30 June 2017 and the data on the merged company are presented within the report on UniCredit Bank d.d. Mostar, starting from the report for July 2017.

From 1 July 2016, the required reserves rate applied by the CBBH to the base for calculation of required reserves is 10%. From 1 July 2016, the CBBH applies the new rates for the calculation of fees to the funds in the banks' reserves accounts : in the accounting period, the Central Bank does not charge a fee on the amount of required reserves in commercial banks' reserves accounts, and on the amount of excess reserves, the CBBH charges the fee at the rate equal to 50% of the rate applied to commercial banks' deposits (deposit facility rate) by the European Central Bank.

Since 01 May 2015, the Central Bank has calculated the compensation for a bank on the amount of the bank's funds in the reserve account with the Central Bank in the calculation period, as it follows:

-on the reserve requirement amount – the average of EONIA recorded in the same period on the market reduced by 10 basis points, or minimum zero,
 -on the amount of the funds exceeding the reserve requirement – zero rate of compensation.

The zero rate of compensation on the reserve requirement is applied in case the average EONIA decreased by 10 basis points has a negative value.

*The base for calculation of required reserves includes deposits and borrowed funds in domestic (in KM and KM with the currency clause) and other currency expressed in KM.

T16: Industrial Production Index for BH

		Industrial Production Index for BH		
		Month / Previous Month of Current Year	Month / the Same Month of Previous Year	Period/ the Same Period of Previous Year
Year	Month			
2015	12	...	101.7	103.1
2016	12	...	107.5	104.4
2017	12	...	99.5	103.1
2018	12	...	97.8	101.6
2019	12	...	95.5	94.7
2020	12	...	103.2	93.6
2021	12	...	107.2	109.8
2022	12	...	96.0	100.9
2023	12	...	91.0	96.1
2024	12		98.6	96.0
2024	01	91.5	94.1	94.1
	02	111.4	102.5	98.3
	03	98.8	89.4	95.1
	04	97.9	97.5	95.7
	05	97.0	89.9	94.5
	06	98.6	93.8	94.4
	07	110.0	98.5	95.0
	08	89.9	92.0	94.6
	09	107.0	94.9	94.7
	10	105.5	100.6	95.2
	11	97.6	100.6	95.7
	12	96.1	98.6	96.0
2025	01	91.6	98.8	98.8
	02	105.5	93.5	96.0

Source:

Agency for Statistics of BH

T17: Consumer Price Index for BH

Consumer Price Index CPI				
Year	Month	Month/ Previous Month of Current Year	Month/ the Same Month of Previous Year	Period/ the Same Period of Previous Year
2015	12	...	98.8	99.0
2016	12	...	99.5	98.4
2017	12	...	100.7	100.8
2018	12	...	101.6	101.4
2019	12	...	100.3	100.6
2020	12	...	98.4	98.9
2021	12	...	106.3	102.0
2022	12	...	114.7	114.0
2023	12	...	102.2	106.1
2024	12	...	102.2	101.7
2024	01	100.2	102.0	102.0
	02	100.5	102.1	102.0
	03	100.3	102.0	102.0
	04	100.1	102.0	102.0
	05	99.8	102.0	102.0
	06	99.5	101.6	102.0
	07	100.0	101.8	101.9
	08	100.5	101.3	101.9
	09	100.1	100.8	101.7
	10	100.2	100.9	101.7
	11	100.4	101.5	101.6
	12	100.4	102.2	101.7
2025	01	101.4	103.3	103.3
	02	100.7	103.5	103.4

Source:

Agency for Statistics of BH

T18: BH Balance of Payments

KM million

	2017	2018	2019	2020	2021	2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
CURRENT ACCOUNT	-1,520	-1,094	-927	-980	-579	-2,001	-347	-418	-42	-350	-1,011	-510	-128	-480
Goods - balance	-7,417	-7,521	-7,963	-6,268	-7,170	-10,183	-2,036	-2,606	-2,846	-2,772	-2,854	-2,919	-3,027	-2,946
Exports of goods	9,341	10,418	10,180	9,423	12,710	16,368	4,033	3,919	3,809	3,746	3,518	3,852	3,825	3,992
Imports of goods	16,758	17,940	18,143	15,691	19,880	26,551	6,069	6,524	6,655	6,518	6,372	6,771	6,853	6,938
Services - balance	2,329	2,612	2,797	1,636	2,827	3,983	792	1,049	1,473	1,077	795	1,056	1,445	1,108
Exports of goods	3,484	3,832	4,149	2,590	4,053	5,669	1,158	1,508	2,172	1,586	1,212	1,601	2,309	1,628
Imports of goods	1,154	1,220	1,352	954	1,226	1,686	366	459	698	509	417	546	864	520
Primary income - balance	-263	-195	-60	-192	-499	-598	-152	-109	9	-36	-57	-26	42	-120
Credit	969	1,026	1,197	935	1,193	1,437	395	465	528	560	554	610	606	592
Debit	1,233	1,221	1,258	1,128	1,692	2,034	548	574	519	596	611	635	563	712
Secondary income - balance	3,831	4,010	4,299	3,844	4,263	4,798	1,049	1,248	1,321	1,381	1,106	1,379	1,412	1,478
Credit	4,192	4,404	4,711	4,277	4,727	5,305	1,198	1,396	1,474	1,556	1,290	1,568	1,586	1,647
Duguje	362	394	412	433	464	508	149	149	154	175	185	189	174	169
CAPITAL ACCOUNT	342	305	384	361	350	325	69	76	99	79	81	88	105	86
Credit	342	311	386	369	354	328	72	77	101	80	83	89	106	87
Debit	0	6	2	8	4	4	3	1	2	1	2	2	2	2
FINANCIAL ACCOUNT	-898	-801	-590	-878	-159	-1,555	-356	-139	237	-158	-813	-663	127	-182
Direct investment	-717	-960	-739	-699	-1,098	-1,429	-513	-560	-386	-229	-561	-335	-511	-487
Net acquisition of financial assets	173	32	38	138	150	146	-14	32	18	147	32	60	3	49
Net incurrence of liabilities	890	992	777	837	1,248	1,575	499	593	405	375	593	395	514	535
Portfolio investment	157	256	214	4	82	261	21	99	39	290	-8	196	139	68
Net acquisition of financial assets	92	254	179	-26	349	246	22	60	40	287	-14	196	138	69
Net incurrence of liabilities	-64	-2	-35	-30	267	-15	0	-39	1	-3	-6	0	0	2
Financial derivatives	1	-5	-1	0	1	0	3	-1	0	0	0	1	-2	2
Net acquisition of financial assets	-4	-7	-12	-7	-3	-4	0	-1	0	-1	0	0	-2	-1
Net incurrence of liabilities	-5	-2	-11	-7	-4	-4	-3	0	0	-1	0	-1	-1	-2
Other Investments	-1,473	-1,205	-999	-1,430	-1,839	-530	1,028	221	24	-503	51	-1,009	310	-472
Net acquisition of financial assets	-690	286	-12	-218	-76	722	915	141	258	-179	249	-154	727	-131
Currency and deposits	-547	-59	-28	-272	-220	315	733	178	84	-253	192	-237	598	-239
Loans	-289	223	-90	-13	-2	71	76	-80	44	3	-14	-4	38	28
Insurance and pension	20	30	22	25	37	38	-8	9	8	4	4	9	8	2
Trade credit and advances	100	98	73	60	117	242	80	81	86	78	74	82	85	80
Other financial assets	26	-6	10	-17	-7	56	33	-47	36	-12	-6	-3	-3	-3
Net incurrence of liabilities	783	1,491	987	1,212	1,764	1,252	-113	-79	234	323	198	855	417	341
Currency and deposits	69	393	75	-811	-294	-143	-282	-71	2	67	-78	380	-1	83
Loans	127	463	318	1,429	655	442	-69	-246	-17	67	51	232	171	72
Insurance and pension	-5	-10	-10	-5	-5	-9	-2	-3	-5	-5	-2	-4	-5	-8
Trade credit and advances	582	618	619	582	795	937	223	238	253	203	220	233	251	216
Other financial assets (including the allocation of SDR)	10	27	-15	16	613	24	17	3	0	-9	7	13	0	-23
Reserve assets	1,136	1,114	935	1,246	2,695	142	-894	102	560	284	-295	483	191	707
Monetary gold	0	0	0	0	0	-162	0	0	0	0	0	0	0	313
Currency and deposits	-230	253	238	549	441	4,432	-379	-117	407	26	-1,558	189	253	-357
Securities	1,367	860	699	696	2,254	-4,126	-517	220	153	257	1,262	294	-63	750
Other reserve assets	-1	1	-2	1	0	-2	1	0	0	0	1	0	0	1
NET ERRORS AND OMISSIONS	281	-12	-46	-259	69	121	-78	203	181	113	117	-241	150	212

Note:

The BH Balance of Payments is compiled in accordance with the IMF methodology (Balance of Payments and International Investment Position Manual, 6th edition – BPM6). The detailed methodological information can be found on the web, at www.cbbh.ba/statistics

T19: International Investment Position (IIP)

KM million

	2017	2018	2019	2020	2021	2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
NET POSITION	-14,545	-14,100	-13,172	-11,633	-11,325	-11,898	-11,874	-11,828	-11,455	-11,129	-11,581	-12,326	-11,972	-12,126
ASSETS	17,045	19,326	21,021	22,339	25,305	26,332	26,530	26,931	27,802	28,474	28,751	29,194	30,404	31,085
Direct investment	1,157	1,268	1,245	1,389	1,536	1,682	1,667	1,700	1,717	1,862	1,896	1,956	1,958	2,005
Equity and investment fund shares	427	468	622	758	811	911	922	950	965	1,062	1,079	1,118	1,125	1,157
Debt instruments	730	799	623	631	726	771	745	751	752	800	816	838	833	848
Portfolio investment	764	1,018	1,203	1,180	1,519	1,762	1,783	1,842	1,882	2,169	2,155	2,353	2,493	2,564
Equity and investment fund shares	44	41	39	38	82	97	100	102	99	92	92	88	94	105
Debt securities	720	977	1,164	1,141	1,437	1,665	1,683	1,740	1,783	2,077	2,063	2,265	2,399	2,459
Financial derivatives	0	0	1	0	0	0	0	1	5	8	8	3	5	3
Other investment	4,509	5,415	5,975	5,901	5,899	6,819	7,869	8,067	8,278	8,142	8,658	8,324	9,079	8,868
Other equity	52	54	53	68	66	66	65	65	65	66	66	66	66	66
Currency and deposits	3,191	3,952	4,350	4,297	4,244	4,807	5,684	5,917	5,977	5,790	6,259	5,865	6,521	6,225
Loans	176	249	210	195	214	280	363	278	321	323	315	313	353	382
Insurance, pension, and standardized guarantee schemes	92	89	94	105	111	149	140	152	151	143	157	158	164	166
Trade credit and advances	943	1,021	1,199	1,195	1,227	1,422	1,491	1,561	1,635	1,703	1,748	1,814	1,873	1,925
Other accounts receivable	55	49	69	40	36	95	125	94	128	117	112	107	103	104
Reserve assets	10,614	11,626	12,598	13,869	16,350	16,069	15,210	15,321	15,920	16,293	16,034	16,557	16,868	17,645
Currency and deposits	2,935	3,188	3,426	3,975	4,416	8,847	8,468	8,351	8,758	8,784	7,227	7,416	7,667	7,315
Securities	7,474	8,225	8,917	9,601	11,630	7,061	6,569	6,802	6,994	7,331	8,609	8,933	8,974	9,769
Other reserve assets	205	212	254	293	305	161	173	168	167	178	198	208	227	561
LIABILITIES	31,590	33,426	34,193	33,972	36,629	38,229	38,404	38,758	39,256	39,603	40,332	41,520	42,376	43,211
Direct investment	14,166	14,957	15,535	15,882	17,126	18,117	18,619	19,203	19,571	19,728	20,311	20,701	21,178	21,734
Equity and investment fund shares	10,517	11,364	11,663	11,842	13,865	14,473	14,884	15,105	15,430	15,746	16,168	16,540	16,969	17,417
Debt instruments	3,649	3,592	3,872	4,039	3,261	3,644	3,735	4,098	4,141	3,982	4,143	4,161	4,209	4,317
Portfolio investment	240	246	207	189	479	438	434	426	416	408	393	403	392	375
Equity and investment fund shares	93	98	99	121	167	121	117	109	106	97	92	92	91	91
Debt securities	147	148	107	69	312	317	317	317	310	310	302	312	301	283
Financial derivatives	0	0	1	2	0	0	1	0	0	0	0	2	17	12
Other investment	17,184	18,223	18,451	17,899	19,024	19,674	19,350	19,129	19,269	19,467	19,627	20,414	20,788	21,090
Other equity	29	36	47	48	78	118	115	109	108	99	99	99	98	97
Currency and deposits	1,554	2,751	2,825	2,015	1,742	1,598	1,317	1,246	1,249	1,316	1,227	1,608	1,607	1,690
Loans	12,890	12,494	12,527	12,785	13,445	14,028	13,891	13,656	13,679	13,751	13,819	14,073	14,296	14,373
Insurance, pension, and standardized guarantee schemes	22	23	24	27	30	33	31	34	32	33	35	36	37	37
Trade credit and advances	2,243	2,435	2,550	2,551	2,621	2,760	2,851	2,950	3,053	3,138	3,305	3,439	3,603	3,727
Other accounts payable - other	73	102	88	101	104	120	139	142	138	141	148	162	162	147
Special drawing rights (Net incurrence of liabilities)	374	382	389	373	1,005	1,017	1,007	991	1,010	988	994	998	985	1,019

Note:

International investment position (IIP) for BH is compiled in accordance with the latest International Monetary Fund Methodology for compilation of Balance of payments (BOP) and International investment position statistics, sixth edition (BPM6). Compilation of the International investment position for the fourth quarter includes the regular revision of previously published data for current year in accordance with most recent available source data. Shortened versions of the applied methodological approach for the compilation of BH IIP statistics are available on the CBBH website.

T20: BH Foreign Trade Balance					KM million
Year	Month	Exports of Goods	Imports of Goods	Exports and Imports Balance	Coverage of Imports by Exports in %
1	2	3	4	5=(3-4)	6=(3/4)*100
2015		8,987	15,852	-6,865	56.7
2016		9,418	16,161	-6,743	58.3
2017		11,055	18,186	-7,130	60.8
2018		11,900	19,274	-7,374	61.7
2019		11,493	19,499	-8,006	58.9
2020		10,521	16,886	-6,365	62.3
2021		14,274	21,597	-7,323	66.1
2022		17,974	28,636	-10,663	62.8
2023		16,700	27,768	-11,068	60.1
2024		16,075	28,654	-12,579	56.1
2024	01	1,170	1,906	-736	61.4
	02	1,337	2,360	-1,024	56.6
	03	1,347	2,544	-1,197	52.9
	04	1,470	2,481	-1,011	59.2
	05	1,321	2,391	-1,070	55.2
	06	1,323	2,369	-1,046	55.9
	07	1,394	2,564	-1,169	54.4
	08	1,164	2,334	-1,170	49.9
	09	1,361	2,363	-1,002	57.6
	10	1,508	2,555	-1,047	59.0
	11	1,416	2,368	-952	59.8
	12	1,264	2,419	-1,154	52.3
2025	01	1,214	2,093	-879	58.0
	02	1,445	2,446	-1,001	59.1

Note:

The most recent data of Statistics Agency of Bosnia and Herzegovina on exports and imports of goods in Special Trade System have been used, and coverage and value adjustments done for the BOP dissemination purposes are not included.

T21: Exports goods by Country of Destination											KM thousand
Year	Month	Germany	Croatia	Italy	Serbia	Slovenia	Austria	Turkey	Montenegro	Other countries	Total
2015		1,412,906	925,166	1,214,930	770,695	748,870	743,062	354,630	262,844	2,554,212	8,987,315
2016		1,479,411	985,360	1,131,096	822,846	807,200	730,590	401,047	240,751	2,819,806	9,418,109
2017		1,595,704	1,284,200	1,209,035	1,093,685	973,397	899,235	431,094	352,507	3,216,524	11,055,383
2018		1,741,537	1,464,002	1,352,791	1,251,474	1,057,052	1,020,991	323,223	402,113	3,287,069	11,900,251
2019		1,675,709	1,399,922	1,300,534	1,308,885	1,006,226	1,089,881	292,554	407,303	3,011,551	11,492,564
2020		1,630,844	1,362,907	1,015,184	1,152,068	954,078	1,005,509	314,249	293,645	2,792,675	10,521,159
2021		2,137,576	1,864,306	1,608,291	1,722,477	1,219,184	1,284,935	358,064	394,449	3,684,248	14,273,529
2022		2,666,194	2,676,624	1,991,386	2,363,435	1,421,819	1,710,354	311,638	576,469	4,255,821	17,973,740
2023		2,680,393	2,548,638	1,449,652	2,087,129	1,356,297	1,715,316	261,586	689,771	3,910,942	16,699,723
2024		2,457,026	2,593,726	1,267,809	1,838,962	1,325,462	1,574,881	318,704	596,041	4,102,241	16,074,851
2024	01	208,157	169,979	97,369	108,145	104,025	118,008	30,789	48,243	285,293	1,170,006
	02	222,453	205,911	107,713	134,759	117,457	130,162	42,143	44,341	331,644	1,336,583
	03	204,244	218,123	104,740	150,854	116,523	132,620	32,512	47,777	339,603	1,346,995
	04	225,277	242,761	113,769	164,808	117,298	148,025	26,132	48,442	383,265	1,469,776
	05	199,240	222,413	110,374	136,000	113,303	129,863	22,251	44,257	342,950	1,320,650
	06	206,302	218,459	119,383	132,218	112,928	128,764	23,139	45,740	336,261	1,323,195
	07	201,786	231,535	126,671	148,910	111,511	140,787	19,920	48,911	364,357	1,394,387
	08	175,131	189,076	62,220	165,030	87,415	120,796	19,267	53,900	291,206	1,164,043
	09	214,854	214,848	114,577	171,038	118,601	140,130	21,901	52,518	312,533	1,361,001
	10	221,819	247,511	109,266	189,759	116,362	146,044	24,048	58,261	394,746	1,507,815
	11	216,127	206,182	116,938	163,197	116,100	139,393	26,363	50,917	380,783	1,416,001
	12	161,637	226,927	84,790	174,245	93,939	100,291	30,238	52,734	339,600	1,264,400
2025	01	188,475	201,820	89,753	140,639	100,571	124,200	26,236	42,440	299,732	1,213,865
	02	210,646	256,572	102,169	159,506	113,250	131,825	30,845	56,544	383,451	1,444,807

Notes:

Criteria for presenting country is the share of export of the country in total three-year BH export (2016, 2017, 2018).

Thus, all countries with share higher than 3,0% are separately presented, while the other countries are presented as sum in the column "Other countries".

T22: Imports goods by Country of Origin												KM thousand
Year	Month	Germany	Italy	Serbia	Croatia	China	Slovenia	Russian Federation	Turkey	Austria	Other Countries	Total
2015		1,914,123	1,758,287	1,728,431	1,673,068	1,091,670	773,503	910,072	644,698	560,859	4,797,152	15,851,863
2016		1,998,877	1,899,582	1,828,142	1,617,713	1,091,966	831,403	729,427	687,349	556,399	4,920,158	16,161,014
2017		2,103,758	2,062,127	2,029,997	1,828,432	1,186,073	912,704	907,315	766,728	618,743	5,769,765	18,185,642
2018		2,297,072	2,170,785	2,070,768	1,915,158	1,339,232	917,011	892,371	874,490	672,990	6,124,091	19,273,968
2019		2,337,802	2,333,081	2,150,219	2,020,597	1,449,423	906,606	451,193	964,624	721,547	6,163,492	19,498,584
2020		2,074,858	1,949,017	1,895,718	1,523,371	1,355,872	840,875	359,084	896,725	682,570	5,308,196	16,886,285
2021		2,566,643	2,600,538	2,427,344	1,922,537	1,702,427	984,015	629,494	1,269,716	823,775	6,670,410	21,596,900
2022		2,992,889	3,540,600	3,057,570	2,844,749	2,327,506	1,113,095	658,099	1,675,148	1,003,269	9,423,523	28,636,447
2023		3,337,298	3,871,009	2,830,013	2,095,023	2,629,129	1,073,664	461,880	1,540,892	997,183	8,931,476	27,767,566
2024		3,381,120	3,705,368	2,954,583	2,138,641	2,760,200	1,083,020	332,896	1,664,098	1,013,072	9,621,487	28,654,486
2024	01	235,898	254,048	174,957	121,494	154,854	78,031	38,674	117,268	65,532	665,593	1,906,350
	02	312,875	310,714	234,181	147,844	210,472	88,949	52,792	140,597	89,576	772,446	2,360,446
	03	310,111	357,125	235,063	151,283	243,587	100,653	40,267	159,162	86,178	860,707	2,544,135
	04	280,832	301,999	242,456	154,740	214,918	93,656	33,368	150,795	87,422	920,571	2,480,756
	05	287,150	355,655	225,204	172,190	225,874	89,506	23,469	149,932	84,627	777,361	2,390,969
	06	262,692	328,471	256,238	173,597	239,065	91,283	15,979	123,862	85,325	792,447	2,368,959
	07	308,230	346,422	275,450	196,264	260,473	103,058	17,462	148,569	82,286	825,632	2,563,846
	08	260,472	280,113	265,052	206,290	229,269	77,338	18,132	143,867	86,120	766,965	2,333,618
	09	284,433	292,053	253,285	187,337	230,647	94,542	14,284	144,308	82,956	779,381	2,363,226
	10	283,450	311,370	274,230	224,018	257,069	97,637	21,383	139,420	90,698	856,133	2,555,410
	11	279,101	288,543	253,389	190,713	243,580	86,572	24,091	117,095	90,829	794,336	2,368,247
	12	275,876	278,855	265,077	212,873	250,392	81,796	32,995	129,223	81,525	809,914	2,418,524
2025	01	216,460	221,883	211,566	218,506	226,332	75,402	37,371	104,806	76,317	704,125	2,092,768
	02	282,745	259,902	260,030	226,529	233,506	87,294	39,226	125,639	87,019	843,731	2,445,621

Notes:

Criteria for presenting country is the share of import of the country in total three-year BH import (2016, 2017, 2018).

Thus, all countries with share higher than 3,0% are separately presented, while the other countries are presented as sum in the column "Other countries".

T23: Average Middle Exchange Rates of KM

Year	Month	EMU	Croatia	Czech Republic	Hungary	Japan	Switzerland	Turkey	Great Britain	USA	China	Serbia
		EUR	HRK	CZK	HUF	JPY	CHF	TRY	GBP	USD	CNY	RSD
		1	100	1	100	100	1	1	1	1	1	100
2015		1.955830	25.688577	0.071687	0.631327	1.456462	1.832914	0.650180	2.694477	1.762605	0.280568	1.619915
2016		1.955830	25.960428	0.072346	0.627987	1.628845	1.794449	0.586378	2.396405	1.768011	0.266189	1.588875
2017		1.955830	26.205454	0.074317	0.632480	1.546889	1.761597	0.476205	2.232882	1.735482	0.256628	1.611317
2018		1.955830	26.365492	0.076267	0.613697	1.500585	1.693763	0.351884	2.210985	1.657498	0.250633	1.653621
2019		1.955830	26.365089	0.076197	0.601572	1.603053	1.758109	0.307940	2.230125	1.747204	0.252963	1.659447
2020		1.955830	25.946780	0.074002	0.557563	1.607387	1.827419	0.247515	2.201320	1.716607	0.248658	1.663431
2021		1.955830	25.977234	0.076253	0.545671	1.506596	1.808910	0.191301	2.274685	1.653851	0.256382	1.663495
2022		1.955830	25.957036	0.079629	0.501501	1.420249	1.948176	0.113256	2.294933	1.860152	0.276500	1.665037
2023		1.955830		0.081507	0.512335	1.290900	2.013360	0.078526	2.248887	1.809093	0.255630	1.668038
2024		1.955830		0.077871	0.495036	1.194513	2.053678	0.055106	2.310145	1.807525	0.251198	1.670415
2024	01	1.955830		0.079146	0.512190	1.227395	2.088796	0.059611	2.275517	1.791141	0.249960	1.668657
	02	1.955830		0.077584	0.504683	1.212718	2.069872	0.058855	2.289035	1.810905	0.251794	1.669106
	03	1.955830		0.077319	0.495381	1.202086	2.026543	0.056290	2.287037	1.800166	0.249899	1.668944
	04	1.955830		0.077365	0.498140	1.186835	2.004962	0.056369	2.283729	1.822828	0.251827	1.669648
	05	1.955830		0.078697	0.504799	1.161646	1.990265	0.056125	2.285357	1.810523	0.250292	1.669998
	06	1.955830		0.078946	0.496246	1.151885	2.030938	0.055789	2.308890	1.816739	0.250480	1.670595
	07	1.955830		0.077358	0.498324	1.140203	2.019980	0.054793	2.319048	1.803357	0.248299	1.670920
	08	1.955830		0.077630	0.495281	1.212817	2.067970	0.052870	2.297743	1.779091	0.248565	1.671114
	09	1.955830		0.077943	0.495499	1.228998	2.077805	0.051711	2.327334	1.760878	0.248828	1.671019
	10	1.955830		0.077340	0.487160	1.200540	2.083459	0.052310	2.342680	1.791888	0.253036	1.671141
	11	1.955830		0.077304	0.478282	1.196650	2.089344	0.053351	2.344783	1.837313	0.255172	1.671703
	12	1.955830		0.077810	0.474688	1.213117	2.094876	0.053337	2.360008	1.865933	0.256316	1.672094
2025	01	1.955830		0.077728	0.474756	1.206419	2.077459	0.053185	2.332869	1.889023	0.258704	1.670103
	02	1.955830		0.077959	0.484086	1.233953	2.076090	0.051944	2.352106	1.877713	0.258238	1.669776

Note:

Due to the introduction of the euro as the official currency of the Republic of Croatia, the average exchange rate for the Croatian kuna (HRK) will not be indicated as of 01.01.2023.

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