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Monetary trends in August 2025

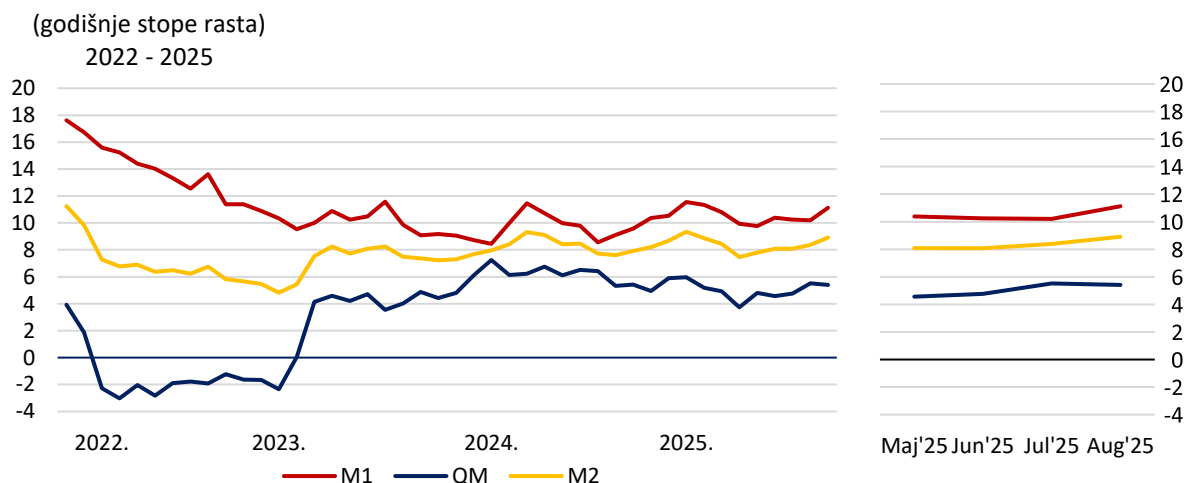


Monetary trends in August 2025

The total money supply (M2) at the end of August 2025 amounted to KM 41 billion, with the increase of KM 514.7 million (1.3%) recorded compared to the previous month. The increase of money supply (M2) resulted from the increase of money (M1) by KM 552.7 million (2.2%), and decrease of quasi money (QM) by KM 38 million (0.2%). In the structure of money (M1), cash outside banks increased by KM 142.6 million (2.0%), and transferable deposits in the local currency increased by KM 410.1 million (2.3%). The decrease of quasi money (QM) resulted from the decrease of other deposits in the local currency by KM 19.8 million (0.5%) and other deposits in foreign currency by KM 19.2 million (0.3%) while transferable deposits in foreign currency were higher by KM 1 million compared to the previous month.

At the annual level, the increase of money supply (M2) in August 2025 was KM 3.35 billion (8.9%). Growth was achieved in cash outside banks by KM 489.3 million (7.1%), in transferable deposits in the local currency by KM 2.08 billion (12.8%), in transferable deposits in foreign currency by KM 237.2 million (5.9%), in other deposits in the local currency by KM 583.1 million (19.3%) and other deposits in foreign currency by KM 32.6 million (0.4%).

Monetary aggregates



The counter item to the increase of money supply (M2) at the monthly level in August 2025 in the amount of KM 514.7 million (1.3%) is an increase of net foreign assets (NFA) by KM 445.6 million (2.0%) and that of net domestic assets (NDA) by KM 69.1 million (0.4%). The increase of money supply (M2) at the annual level of KM 3.35 billion (8.9%) is a result of the increase of net foreign assets (NFA) by KM 1.5 billion (7.0%) and net domestic assets (NDA) by KM 1.85 billion (11.5%).

Monetary survey

	million KM VIII 2025	Monthly changes, million KM			Annual rates of growth in %		
		VI 2025	VII 2025	VIII 2025	VI 2025	VII 2025	VIII 2025
Assets							
1. Net foreign assets	23.025,4	29,4	814,8	445,6	5,0	6,1	7,0
1.1. Foreign assets	25.055,8	83,1	858,0	438,1	5,0	6,4	7,2
1.2. Foreign liabilities	-2.030,4	-53,7	-43,2	7,5	5,8	10,5	10,0
2. Net domestic assets	17.975,5	305,1	-247,8	69,1	12,1	11,4	11,5
2.1. Claims on central government (net), cantons and municipalities	1.232,1	84,9	-327,0	-188,7	107,8	103,3	55,9
2.2. Claims on domestic sectors	26.279,3	279,1	128,4	91,2	9,4	9,4	9,5
2.3. Other items	-9.535,9	-58,9	-49,2	166,5	14,2	13,2	10,2
Liabilities							
1. Money supply (M2)	41.000,9	334,5	566,9	514,7	8,1	8,4	8,9
1.1. Money (M1)	25.638,9	223,7	473,4	552,7	10,2	10,2	11,1
1.2. Quasi money (QM)	15.362,1	110,9	93,5	-38,0	4,8	5,5	5,4

Loans

The total loans to domestic sectors at the end of August 2025 amounted to KM 27.44 billion, with the recorded decrease of loans of KM 23.1 million (0.1%) compared to the previous month. Credit growth was recorded in the following sectors: households by KM 108.4 million (0.8%) and other domestic sectors by KM 5.5 million (1.5%). Decrease of credit growth at the monthly level was recorded in the following sectors: government institutions by KM 110 million (7.8%), non-financial public companies by KM 6.8 million (0.9%) and private companies by KM 20.2 million (0.2%).

The annual growth rate of the total loans in August 2025 was 9.5%, in nominal terms KM 2.39 billion. Annual credit growth was recorded in the sector of households by KM 1.37 billion (10.9%), private companies by KM 680.1 million (6.5%), with government institutions by KM 96.9 million (8.1%), non-financial public companies by KM 153.2 million (26.6%) and other domestic sectors by KM 87.6 million (31.4%).

Sector structure of loans

	million KM VIII 2025	Monthly changes, million KM			Annual rates of change in %		
		VI 2025	VII 2025	VIII 2025	VI 2025	VII 2025	VIII 2025
Total	27.443,4	314,0	128,8	-23,1	10,2	9,8	9,5
Out of it:							
Households	13.946,7	138,8	171,6	108,4	10,5	10,7	10,9
Private companies	11.103,0	145,6	-113,6	-20,2	7,6	6,5	6,5
Government institutions	1.296,7	26,1	1,3	-110,0	24,4	16,4	8,1
Public companies	730,0	-10,1	47,8	-6,8	19,3	24,4	26,6
Loans to other domestic sectors	367,0	13,5	21,8	5,5	19,6	29,2	31,4

Deposits

The total deposits of domestic sectors at 2025 August end amounted to KM 36.04 billion, with the deposit increase of KM 395.9 million (1.1%) compared to the previous month. The deposit increase at the monthly level was recorded in the sectors of households by KM 169.7 million (0.9%), private companies by KM 194.3 million (2.4%), non-financial public companies by KM 5 million (0.3%), government institutions by KM 25.2 million (0.5%) and other domestic sectors by KM 1.7 million (0.1%).

The annual growth rate of the total deposits in August 2025 was 10.4%, amounting to KM 3.39 billion in absolute terms. Annual deposit growth was recorded in the sectors of households by KM 1.91 billion (11.3%), private companies by KM 632.8 million (8.3%), government institutions by KM 787.8 million (18.5%) and other domestic sectors by KM 163 million (8.6%). At the annual level, deposits of non-financial public companies decreased by KM 105.1 million (5.2%).

Sector structure of deposits

	million KM VIII 2025	Monthly changes, million KM			Annual rates of change in %		
		VI 2025	VII 2025	VIII 2025	VI 2025	VII 2025	VIII 2025
Total	36.039,4	236,3	1.115,3	395,9	7,9	9,6	10,4
Out of it:							
Households	18.767,2	95,3	212,1	169,7	10,5	11,4	11,3
Private companies	8.275,6	203,7	71,9	194,3	9,3	6,4	8,3
Government institutions	5.040,9	-16,6	729,9	25,2	2,9	15,6	18,5
Public companies	1.900,4	-61,2	80,4	5,0	-9,5	-3,7	-5,2
Deposits of other domestic sectors	2.055,2	15,1	21,0	1,7	9,6	7,8	8,6

Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH at 2025 August end amounted to KM 17.92 billion, having increased by KM 1.24 billion (7.4%) at the annual level.