



Centralna banka
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БОСНЕ И ХЕРЦЕГОВИНЕ



Monetary Trends in September 2024



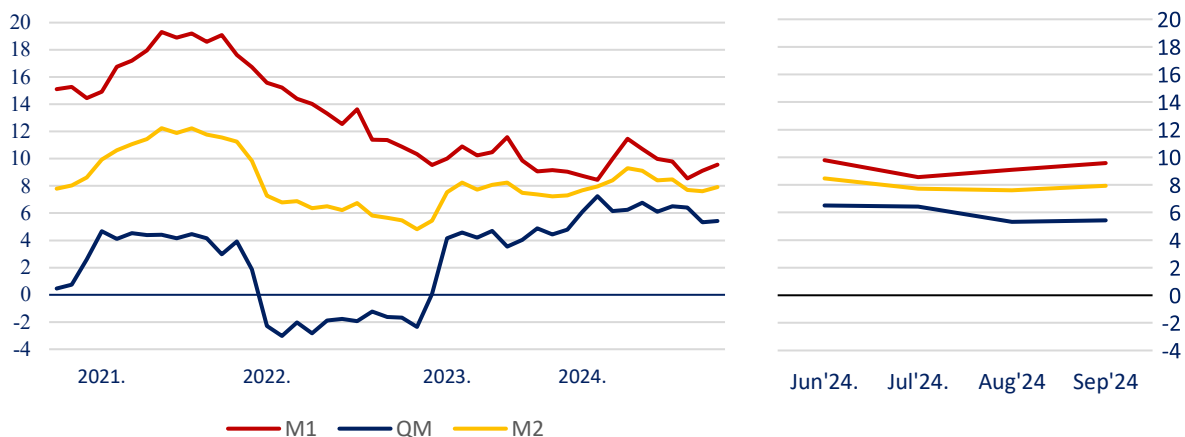
Monetary trends in September 2024

At the end of September 2024, the total money supply (M2) was KM 37.91 billion, compared to the previous month, an increase of KM 262.9 million (0.7%) was recorded. The increase in the money supply (M2) is the result of an increase in money (M1) by KM 140.8 million (0.6%) and quasi-money (QM) by KM 122 million (0.8%). In the structure of money (M1), cash outside banks decreased by KM 59.1 million (0.9%), and transferable deposits in domestic currency increased by KM 199.9 million (1.2%). Transferable deposits in foreign currency increased by KM 17.8 million (0.4%), other deposits in local currency by KM 54.1 million (1.8%) and other deposits in foreign currency by KM 50.2 million (0.7%), resulting in an increase in quasi-money (QM).

On an annual level, the increase in the money supply (M2) in September 2024 was KM 2.78 billion (7.9%). Growth was achieved in cash outside banks by KM 407.4 million (6.4%), in transferable deposits in local currency by KM 1.62 billion (11.0%), in transferable deposits in foreign currency by KM 56.3 million (1.4%), with other deposits in domestic currency by KM 172.1 million (5.9%) and with other deposits in foreign currency by KM 526.9 million (7.5%).

Monetary aggregates

(annual growth rate)
2021 - 2024



The counter item to the increase in money supply (M2) on a monthly basis in September 2024, in the amount of KM 262.9 million (0.7%), is the increase of net foreign assets (NFA) by KM 146.9 million (0.7%) and net domestic assets (NDA) by KM 115.9 million (0.7%). The increase in money supply (M2) at the annual level of KM 2.78 billion (7.9%) is the result of an increase in net foreign assets (NFA) by KM 1.35 billion (6.7%) and net domestic assets (NDA) by KM 1.43 billion (9.6%)

Monetary survey

	million KM	Monthly changes, million KM			Annual rates of growth in %		
		IX 2024	VII 2024	VIII 2024	IX 2024	VII 2024	VIII 2024
Assets							
1. Net foreign assets	21.665,0	544,4	236,2	146,9	7,0	5,9	6,7
1.1. Foreign assets	23.532,2	504,7	237,8	167,6	8,3	7,2	8,1
1.2. Foreign liabilities	-1.867,1	39,7	-1,7	-20,7	27,1	24,9	27,9
2. Net domestic assets	16.244,6	-123,7	53,6	115,9	8,7	9,9	9,6
2.1. Claims on central government (net), cantons and municipalities	943,1	-142,0	91,2	152,9	33,4	59,1	85,5
2.2. Claims on domestic sectors	24.174,9	130,6	51,1	180,2	9,3	9,3	9,2
2.3. Other items	-8.873,4	-112,2	-88,8	-217,2	12,1	11,3	13,4
Liabilities							
1. Money supply (M2)	37.909,6	420,8	289,8	262,9	7,7	7,6	7,9
1.1. Money (M1)	23.213,3	436,6	309,7	140,8	8,6	9,1	9,6
1.2. Quasi money (QM)	14.696,3	-15,8	-19,9	122,0	6,4	5,3	5,4

Loans

Total loans to domestic sectors at the end of September 2024 amounted to KM 25.21 billion, compared to the previous month, an increase in loans of KM 159 million (0.6%) was recorded. Credit growth was registered with the household sector by KM 88.3 million (0.7%), with private companies by 60 million KM (0.6%), with government institutions by KM 15.2 million (1.3%), and for other domestic sectors by KM 0.7 million (0.3%). In the case of non-financial public companies, a decrease in credit growth was recorded on a monthly basis by KM 5.2 million (0.9%).

The annual growth rate of total loans in September 2024 was 9.5%, nominally KM 2.19 billion. Annual credit growth was recorded in the household sector by KM 1.05 billion (9.0%), in private companies by KM 912.6 million (9.5%), in government institutions by KM 193.4 million (18.9 %) and in other domestic sectors by KM 54.6 million (24.2%). A reduction in credit growth at the annual level was recorded in non-financial public companies by KM 23.3 million (3.9%).

Sector structure of loans

	million KM	Monthly changes, million KM			Annual rates of growth in %		
		IX 2024	VII 2024	VIII 2024	IX 2024	VII 2024	VIII 2024
Total	25.213,6	208,4	34,9	159,0	9,7	9,6	9,5
Out of it:							
Households	12.664,0	124,6	78,7	88,3	9,0	9,0	9,0
Private companies	10.482,9	-4,7	-19,8	60,0	10,1	10,2	9,5
Government institutions	1.215,0	78,2	-8,4	15,2	15,6	15,2	18,9
Public companies	571,6	14,5	-15,3	-5,2	0,3	-3,3	-3,9
Loans to other domestic sectors	280,1	-4,2	-0,4	0,7	26,0	24,5	24,2

Deposits

Total domestic sector deposits at the end of September 2024 amounted to KM 32.83 billion, compared to the previous month, deposits increased by KM 186.5 million (0.6%). The increase in deposits on a monthly level was registered in the household sector by KM 83.1 million (0.5%), in private companies by 80.8 million KM (1.1%) and in other domestic sectors by KM 97.4 million (5.1%). Deposits decreased with non-financial public companies by KM 50 million (2.5%) and with government institutions by KM 24.8 million (0.6%).

The annual growth rate of total deposits in September 2024 was 7.1%, which in absolute terms is KM 2.17 billion. The annual growth of deposits was recorded in the household sector by KM 1.42 billion (9.2%), in private companies by KM 842.7 million (12.2%), in non-financial public companies by KM 73 million (3.9%), and other domestic sectors by KM 146.5 million (7.9%). Deposits at government institutions decreased by KM 310.9 million (6.8%) on an annual basis.

Sector structure of deposits

	million KM	Monthly changes, million KM			Annual rates of growth in %		
		VII 2024	VIII 2024	IX 2024	VII 2024	VIII 2024	IX 2024
Total	32.834,5	512,7	138,5	186,5	7,8	7,0	7,1
Out of it:							
Households	16.937,4	58,0	153,2	83,1	9,0	9,3	9,2
Private companies	7.723,6	265,8	48,4	80,8	14,0	12,2	12,2
Government institutions	4.228,3	176,2	-87,1	-24,8	-2,8	-5,7	-6,8
Public companies	1.955,5	-36,9	36,7	-50,0	4,2	5,1	3,9
Deposits of other domestic sectors	1.989,7	49,7	-12,7	97,4	3,8	2,2	7,9

Foreign exchange reserves

Foreign exchange reserves of the Central Bank of Bosnia and Herzegovina amounted to KM 16.87 billion at the end of September 2024, and on an annual basis they increased by KM 948.7 million (6.0%).