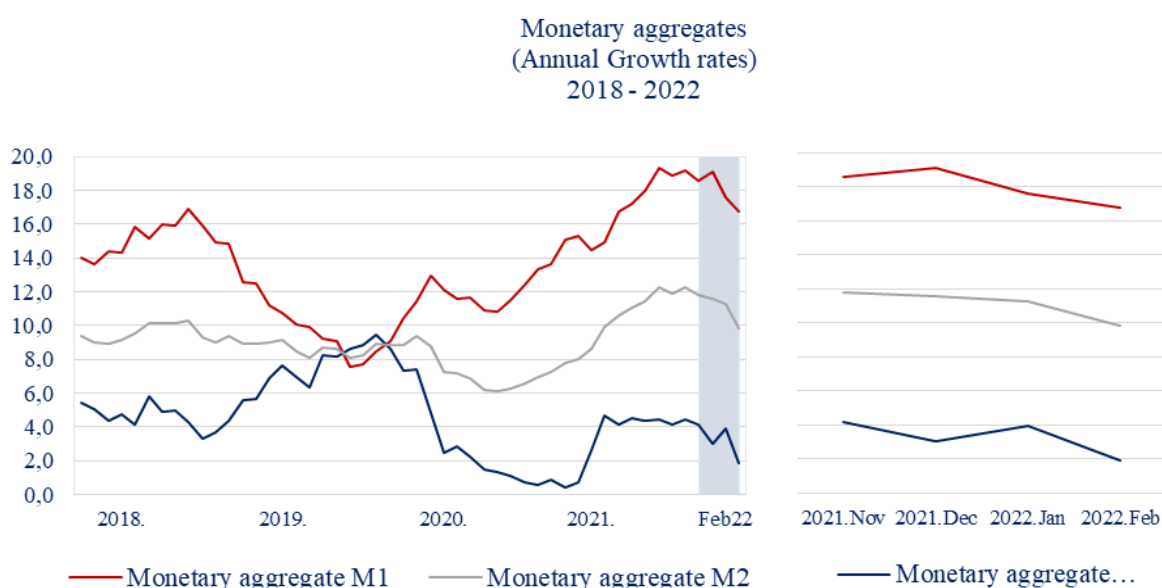


Comment on Monetary Trends in February 2022. godine

The total money supply (M2) at the end of February 2022 amounted to KM 31.47 billion, with a monthly decrease being KM 141.2 million (0.5%). The decrease of money supply (M2) in February 2022 is the result of a decrease in quasi money (QM) by KM 191.4 million (1.4%) and a slight increase in money (M1) by KM 50.2 million (0.3%). The increase in money (M1) was due to a significant increase in cash outside banks by KM 196.6 million (3.6%) and a decrease in transferable deposits in local currency by KM 146.4 million (1.2%). The decrease in quasi-money (QM) is a result of a decrease in transferable deposits in foreign currency by KM 52.4 million (1.5%), other deposits in local currency by KM 74.1 million (2.4%) and other deposits in foreign currency by KM 64.9 million (0.9%).

At the annual level, the increase in money supply (M2) in February 2022 amounted to KM 2.8 billion (9.8%). Growth was realized in cash outside banks by KM 612.9 million (12.1%), transferable deposits in local currency by KM 1.96 billion (19.0%), other deposits in local currency by KM 13 million (0.4%), transferable deposits in foreign currency by KM 402.2 million (13.4%), with a simultaneous decrease in other foreign currency deposits by KM 166.3 million (2.3%).



The counter-item of money supply (M2) on a monthly basis in February 2022 totaling KM 141.2 million (0.5%) is a decrease in net foreign assets (NSA) by KM 262.7 million (1.4%) and growth of net domestic assets (NDA) by KM 121.5 million (1.0%). The increase in money supply (M2) at the annual level of KM 2.8 billion (9.8%) is the result of the growth of net foreign assets (NSA) by KM 2.8 billion (17.3%) and net domestic assets (NDA) by KM 15.1 million (0.1%).

Monetary survey

	Balance in mil. KM	Monthly changes in mil. KM			Annual growth rate in %		
	II 2022	XII 2021	I 2022	II 2022	XII 2021	I 2022	II 2022
Assets							
1. Net foreign assets	18,997.4	-61.0	143.7	-262.7	19.4	19.6	17.3
1.1 Foreign assets	20,849.0	66.2	54.4	-270.8	14.9	15.3	13.5
1.2 Foreign liabilities	-1,851.6	-127.2	89.3	8.1	-16.2	-15.9	-14.7
2. Net domestic assets	12,471.2	512.4	-49.6	121.5	1.3	0.3	0.1
2.1. Claims on central government (net) cantons and municipalities	-196.8	82.3	21.2	3.0	-173.2	-136.8	-136.7
2.2 Claims on local sectors	19,995.1	22.6	-127.8	135.6	3.8	3.8	4.0
2.3 Other items	-7,327.1	407.5	57.0	-17.0	0.7	-0.8	0.3
Liabilities							
1 Money supply (M2)	31,468.5	451.4	94.1	-141.2	11.6	11.2	9.8
1.1 Money (M1)	17,916.8	514.0	-61.0	50.2	19.1	17.6	16.7
1.2 Quasi money (QM)	13,551.7	-62.6	155.1	-191.4	3.0	3.9	1.9

Loans

At the end of February 2022, total loans to domestic sectors amounted to KM 21.05 billion having increased by KM 119.1 million (0.6%) compared to the previous month. An increase in loans was registered in the household sector by KM 41.6 million (0.4%), private companies by KM 86.2 million (1.0%) and public companies by KM 7.4 million (1.5%). A decrease in loan growth on a monthly basis was registered in government institutions by KM 14.6 million (1.3%) and other domestic sectors by KM 1.5 million (0.9%).

The annual growth rate of total loans in February 2022 was (3.7%), nominally KM 746.7 million. Annual growth of loans was registered in the household sector by KM 542.5 million (5.5%), private companies by KM 191 million (2.2%), government institutions by KM 9.2 million (0.8%) and others domestic sectors by KM 17.8 million (11.9%). Decrease in annual loan growth was registered with non-financial public companies by KM 13.8 million (2.6%).

Sectorial structure of loans in BH

	Balance in mil. KM	Monthly changes in mil. KM			Annual growth rate in %		
	II 2022	XII 2021	I 2022	II 2022	XII 2021	I 2022	II 2022
Total	21,053.7	22.2	-142.7	119.1	3.6	3.5	3.7
Out of it:							
Households	10,440.6	-5.6	-36.6	41.6	5.5	5.3	5.5
Private companies	8,781.5	15.0	-81.4	86.2	2.2	2.2	2.2
Government institutions	1,150.9	4.3	-14.7	-14.6	1.6	0.8	0.8
Public companies	513.9	-1.4	-4.2	7.4	-4.7	-3.9	-2.6
Loans to other domestic sectors	166.9	9.9	-5.7	-1.5	4.0	7.8	11.9

Foreign Exchange Reserves

At the end of February 2022 the foreign exchange reserves of the Central Bank of BiH amounted to KM 16.34 billion. Compared to the previous month, the foreign exchange reserves of the Central Bank of BiH decreased by KM 102.4 million (0.6%), while an annual increase of KM 2.67 billion (19.5%) was registered.