



Centralna banka
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БОСНЕ И ХЕРЦЕГОВИНЕ



Monetary Trends in May 2024



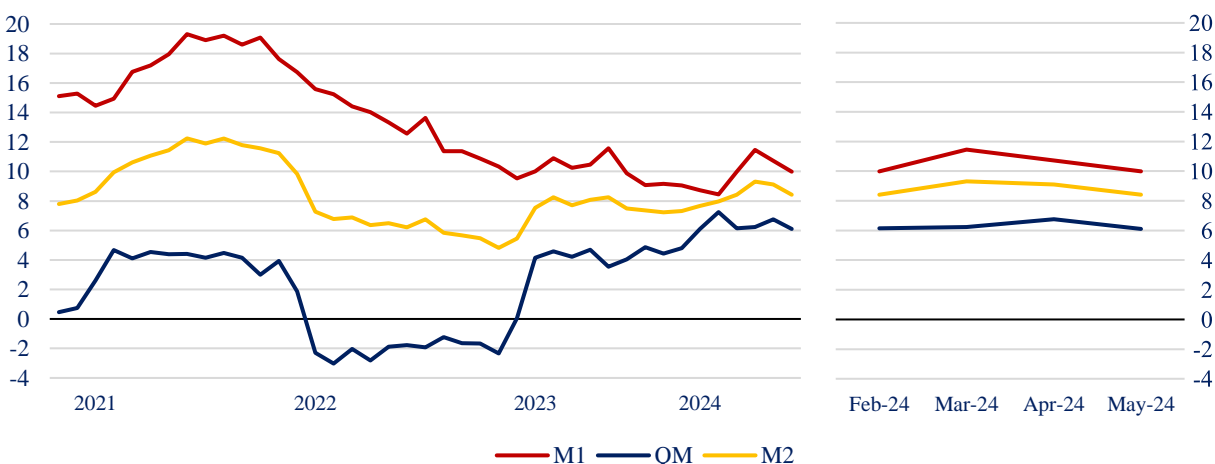
Monetary trends in May 2024

The total money supply (M2) at the end of May 2024 amounted to KM 36.63 billion, with the decrease of KM 40.6 million (0.1%) recorded compared to the previous month. Money (M1) decreased by KM 3.2 million, while quasi money (QM) decreased by KM 37.5 million (0.3%), which resulted in a decrease of money supply (M2). In the structure of money (M1), cash outside banks decreased by KM 63.1 million (0.9%), while transferable deposits in the local currency increased by KM 60.0 million (0.4%). Quasi money (QM) decreased due to the decrease of transferable deposits in foreign currency by KM 40.1 million (1.0%) and other deposits in foreign currency by KM 16.2 million (0.2%) while other deposits in the local currency increased by KM 18.8 million (0.6%).

At the annual level, the increase of money supply (M2) in May 2024 was KM 2.84 billion (8.4%). Growth was achieved in cash outside banks by KM 446.2 million (7.2%), in transferable deposits in the local currency by KM 1.56 billion (11.2%), in transferable deposits in foreign currency by KM 136.3 million (3.5%), with other deposits in the local currency by KM 130.3 million (4.6%) and with other deposits in foreign currency by KM 569.6 million (8.2%).

Monetary aggregates

(Annual grow rate)
2021 - 2024



The counter item to the decrease of money supply (M2) on a monthly basis in May 2024 in the amount of KM 40.6 million (0.1%) is a decrease of net foreign assets (NFA) by KM 326.3 million (1.6%) and an increase of net domestic assets (NDA) by KM 285.7 million (1.8%). The increase of money supply (M2) at the annual level of KM 2.84 billion (8.4%) is the result of an increase of net foreign assets (NFA) by KM 983.6 million (5.0%) and net domestic assets (NDA) by KM 1.86 billion (13.1%).

Monetary survey

	million KM V 2024	Monthly changes, million KM			Annual rates of growth in %		
		III 2024	IV 2024	V 2024	III 2024	IV 2024	V 2024
Assets							
1. Net foreign assets	20,535.0	219.1	-3.2	-326.3	8.7	7.3	5.0
1.1. Foreign assets	22,021.8	171.6	21.6	-283.5	7.5	6.4	4.7
1.2. Foreign liabilities	-1,486.8	47.5	-24.7	-42.9	-7.1	-5.3	-0.3
2. Net domestic assets	16,090.9	151.8	320.9	285.7	10.2	11.5	13.1
2.1. Claims on central government (net), cantons and municipalities	877.8	-132.1	79.1	69.6	195.7	232.4	191.5
2.2. Claims on domestic sectors	23,543.3	362.8	239.4	234.3	8.6	8.7	9.6
2.3. Other items	-8,330.2	-78.9	2.4	-18.2	11.8	10.6	10.2
Liabilities							
1. Money supply (M2)	36,625.9	370.9	317.8	-40.6	9.3	9.1	8.4
1.1. Money (M1)	22,093.0	271.1	239.3	-3.2	11.5	10.7	10.0
1.2. Quasi money (QM)	14,532.9	99.9	78.4	-37.5	6.2	6.8	6.1

Loans

The total loans to domestic sectors at the end of May 2024 amounted to KM 24.53 billion, with an increase of loans of KM 260.2 million (1.1%) recorded compared to the previous month. Credit growth was recorded in the sectors of households by KM 129.7 million (1.1%), private companies by KM 109.2 million (1.1%), government institutions by KM 19 million (1.7%) and other domestic sectors by KM 2.6 million (1.0%). The decrease of credit growth was recorded for non-financial public companies by KM 0.3 million (0.1%),

The annual growth rate of the total loans in May 2024 was 9.4%, in nominal terms KM 2.11 billion. Annual credit growth was recorded in the household sector by KM 1.02 billion (9.1%), for private companies by KM 956.5 million (10.2%), government institutions by KM 55.6 million (10.7%), non-financial public companies by KM 4.5 million (0.8%) and other domestic sectors by KM 72.6 million (39.7%).

Sector structure of loans

	million KM V 2024	Monthly changes, million KM			Annual rates of change in %		
		III 2024	IV 2024	V 2024	III 2024	IV 2024	V 2024
Total	24,534.0	384.6	224.8	260.2	8.3	8.4	9.4
Out of it:							
Households	12,268.3	136.6	113.3	129.7	8.2	8.4	9.1
Private companies	10,304.9	196.7	139.0	109.2	8.7	9.3	10.2
Government institutions	1,125.9	25.7	-7.8	19.0	8.7	9.7	10.7
Public companies	579.4	2.7	-17.8	-0.3	-0.3	-4.2	0.8
Loans to other domestic sectors	255.6	23.0	-1.8	2.6	50.1	50.8	39.7

Deposits

The total deposits of domestic sectors at 2024 May end amounted to KM 31.88 billion, with the deposit decrease of KM 39.4 million (0.1%) compared to the previous month. The deposit decrease at the monthly level was recorded in the household sector by KM 225.6 million (1.3%), and for government institutions by KM 64.8 million (1.5%). Deposits of private companies increased by KM 192.3 million (2.7%), those of non-financial public companies by KM 7.9 million (0.4%) and those of other domestic sectors by KM 50.8 million (2.8%).

The annual growth rate of the total deposits in May 2024 was 7.2%, amounting to KM 2.15 billion in absolute terms. Annual deposit growth was recorded in household sector by KM 1.42 billion (9.4%), for private companies by KM 897.7 million (14.2%), for non-financial public companies by KM 56.5 million (2.9%) and other domestic sectors by KM 18.7 million (1.0%). At the annual level, deposits of government institutions decreased by KM 244.4 million (5.4%).

Sector structure of deposits

	million KM V 2024	Monthly changes, million KM			Annual rates of change in %		
		III 2024	IV 2024	V 2024	III 2024	IV 2024	V 2024
Total	31,878.3	401.2	133.2	-39.4	8.6	8.5	7.2
Out of it:							
Households	16,501.9	212.9	162.3	-225.6	10.4	10.7	9.4
Private companies	7,229.3	-82.3	25.2	192.3	15.0	15.6	14.2
Government institutions	4,253.9	225.6	-47.6	-64.8	-0.9	-1.4	-5.4
Public companies	2,037.6	40.6	-19.5	7.9	5.7	4.0	2.9
Deposits of other domestic sectors	1,855.6	4.5	12.9	50.8	-1.1	-3.3	1.0

Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH at 2024 May end amounted to KM 15.77 billion, having increased by KM 239 million (1.5%) at the annual level.