



Centralna banka
BOSNE I HERCEGOVINE
Централна банка
БОСНЕ И ХЕРЦЕГОВИНЕ

BULLETIN 2
2022



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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

Convention used in the tables is as follows:

- Ø Average
- * Indications of a note
- No entry
- ... Data not available

Text box:

Growth of food prices in BH compared to selected countries

ABBREVIATIONS

Bank of England	BoE
Bank of Japan	BoJ
Bosnia and Herzegovina	BH/BA
Bosnia and Herzegovina Agency for Statistics	BHAS
SASE Investment Funds Index	BIFX
Republika Srpska Stock Exchange Index	BIRS
Banja Luka Stock Exchange	BLSE
Basis point	bp
Central Bank of Bosnia and Herzegovina	CBBH
Consumer price index	CPI
Germany	DE
European Central Bank	ECB
European Monetary Union	EMU
Index of Elektroprivreda Republike Srpske (on BLSE)	ERS 10
European Union	EU
Euro	EUR
European Union Statistics Office	EUROSTAT
Food and Agriculture Organization	FAO
Federation of Bosnia and Herzegovina	FBH
Foreign direct investment	FDI
US Federal Reserve System	FED
Gross domestic product	GDP
Croatian kuna	HRK
International Monetary Fund	IMF
Narrow money	M1
Broad money	M2
Main Unit	MU
Net domestic assets	NDA
Nominal effective exchange rate	NEER
Net foreign assets	NFA
Organization of Petroleum Exporting Countries	OPEC
Pandemic emergency purchase programme	PEPP
Percentage point	pp
Purchasing power parity/standard	PPP
Real effective exchange rate	REER
Required reserve	RR
Republika Srpska	RS

Serbian dinar	RSD
Real time gross settlement	RTGS
Sarajevo Stock Exchange	SASE
Sarajevo Stock Exchange Index 10	SASX 10
Sarajevo Stock Exchange Index 30	SASX 30
Special Drawing Rights	SDR
Swiss National Bank	SNB
Securities purchase programme	SPP
US dollar	USD
Value added tax	VAT

SUMMARY

A strong inflation pressure marked the first half of 2022. Partly due to a lower base in the previous years, the growth of consumer prices in the country was much faster than in the euro area in the second quarter. The inflation growth was especially influenced by a strong growth of the prices of energy, food and production materials in international markets, particularly due to the war in Ukraine. By the end of the current year, the CBBH expects inflation growth to continue, but at a lower intensity. Uncertainties related to projections are significant, while some of the effects can be also mutually neutralising. On one hand, availability and prices of energy sources, firstly gas and electric energy, but also food, are difficult to predict at the moment, but their increase is more likely, which additionally stimulates inflation. The growth of the prices of derivatives, particularly oil derivatives, are currently strongly impacted by the strengthening of dollar in relation to euro, resulting from differences in dynamics of changes of benchmark interest rates of the ECB and the FED. At the same time, the highest increase of benchmark interest rates over the previous decade can bring about a lower aggregate spending, and consequently the decline of average consumer prices, i.e. slowdown of record high inflation.

According to the latest available official data, in the first quarter of 2022, a strong growth of real economic activity at the annual level, was recorded, despite inflation growth. A strong growth was partly a consequence of strengthening of the service sector activities, particularly hotel and catering industry, after the pandemic. However, a significant growth of gross added value was recorded also in trade, and in manufacturing industry. The CBBH expects a slowdown of real economic activity during 2022, mainly due to a strong inflation shock, which will not be reflected only in deflators, but also the volume of nominal economic activity.

There are already visible signs of a spiral between nominal wages and inflation, due to the increasing trade union pressure and a fall in the citizens' already low standard of living. However, average nominal wage did not completely follow the inflation growth, so the growth of average real wage was much slower. Although labour market indicators pointed out improvements in the second half of 2022, such conclusion must be observed with strong reserves. A stronger decline of the number of the unemployed than the growth of employment can be also explained by negative demographic trends, and new waves of migration of population and workers, which are especially present among younger population. Decrease of working population will certainly result in pressures on the wage growth in medium and long terms, which will additionally strengthen inflation pressures through the growth of domestic producer prices.

The foreign exchange reserves were slightly decreased at the quarterly level, while significant oscillations of their level were not recorded in the months of the second quarter. After the successful restructuring of banks belonging to the Sberbank group, cash outside monetary authorities decreased in the second quarter, with bank deposits with the central bank increasing significantly. With purpose of harmonisation of the CBBH required reserve policy with the policy of the central bank of our anchor currency, and with regard to changes of key interest rates of the ECB in July, the remuneration to be collected by the CBBH from banks for holdings exceeding the defined minimum, and the remuneration on required reserve funds for bases with currency indexation and foreign currency bases will be much lower from the beginning of September. Remuneration for required reserve funds for KM base will not be charged from September.

Despite a very negative real interest rate, credit growth did not intensify significantly. This is partly a consequence of the practice of contracting of loans, particularly long-term ones with variable interest rates, with a significant growth of Euribor being quite likely in periods to come. At the end of the second quarter, the total deposit level was at the level before the withdrawal of a part of deposits from the system due to initial uncertainties related to Sberbank group.

In the beginning of 2022, the trend of very high growth rates of foreign trade continued, which only in the first two months can be related with low values from the base period. Although positive trends were recorded in the sector of services, in the first quarter of the current year, due to the growth of the value of commodity trading which brought about the growth of deficit in the commodity account, balance of payments position deteriorated compared to the same period of the previous year. Also, due to the nominal growth of the current account deficit, in the first quarter, there was a significant growth of the current account deficit expressed in per cents of GDP. Trade deficit deepening continued in the second quarter, with very high annual growth rates of both exports and imports.

Fiscal indicators improved additionally in the first half of 2022, however, a strong inflation pressure resulted in higher nominal allocations for pensions and public sector wages. Increases in government spending can be expected in the event of rising inflationary pressures.

Editor in Chief

Belma Čolaković, Ph.D.

MAIN ECONOMIC INDICATORS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Nominal GDP of BH, (KM million) Current Prices¹⁾	26,223	26,779	27,359	28,589	29,904	31,376	33,444	35,296	34,255	38,637
Real Growth Rate of GDP (in %)¹⁾	-1.0	2.5	1.2	3.1	3.2	3.2	3.7	2.8	-3.1	7.5
Consumer Prices Growth Rate in BH²⁾	in percentage									
Average Annual Growth Rate of CPI	2.1	-0.1	-0.9	-1.0	-1.1	1.2	1.4	0.6	-1.0	2.0
Annual Growth Rate of CPI for December	1.8	-1.2	-0.4	-1.3	-0.3	1.3	1.6	-0.1	-1.6	6.3
General Government Budget³⁾	as a percentage of GDP									
Revenue	43.8	42.7	43.8	43.0	42.7	43.1	43.1	42.5	42.1	41.5
Expenditure ⁴⁾	45.8	44.8	45.8	42.3	41.5	40.5	40.8	40.6	47.4	41.8
Overall Balance	-2.0	-2.2	-2.0	0.7	1.2	2.6	2.3	1.9	-5.3	-0.3
Money and Loan	as a percentage of GDP									
Broad Money (M2)	56.9	60.1	63.1	65.2	67.5	70.5	72.3	74.6	82.5	81.6
Loans to Non-government Sector	56.1	56.5	56.2	55.0	54.3	55.6	55.1	55.7	56.0	51.5
Gross Foreign Reserves										
KM million	6,509	7,068	7,826	8,606	9,531	10,557	11,623	12,597	13,868	16,348
USD million	4,274	4,797	5,309	4,883	5,391	6,083	7,012	7,210	8,079	9,885
In Months of Imports of Goods and Services	5.3	5.8	6.1	6.7	7.2	7.1	7.3	7.8	10.0	9.3
Current Account Balance										
KM million	-2,266	-1,425	-1,983	-1,458	-1,424	-1,520	-1,094	-927	-1,125	-923
USD million	-1,488	-967	-1,345	-827	-805	-876	-660	-531	-655	-558
As a Percentage of GDP	-8.6	-5.3	-7.2	-5.1	-4.8	-4.8	-3.3	-2.6	-3.3	-2.4
Trade Balance⁵⁾										
KM million	-7,779	-7,099	-7,874	-7,176	-7,089	-7,417	-7,521	-7,963	-6,268	-7,170
USD million	-5,108	-4,817	-5,342	-4,071	-4,010	-4,274	-4,538	-4,558	-3,651	-4,335
As a Percentage of GDP	-29.7	-26.5	-28.8	-25.1	-23.7	-23.6	-22.5	-22.6	-18.3	-18.6
External Debt of Government Sector										
KM million	7,212	7,563	8,442	8,693	8,872	8,147	8,198	8,140	8,726	9,348
USD million	4,861	5,330	5,249	4,856	4,782	4,996	4,801	4,657	5,479	5,417
As a Percentage of GDP	27.5	28.2	30.9	30.4	29.7	26.0	24.5	23.1	25.5	24.8
External Debt Servicing⁶⁾										
KM million	413	685	761	581	723	983	955	794	741	773
USD million	271	465	516	330	409	567	576	454	432	467
As a Percentage of Exports of Goods and Services	4.9	7.6	8.2	5.7	6.7	7.7	6.7	5.5	6.2	4.7

Note:

1) Source: Agency for Statistics of Bosnia and Herzegovina, Gross Domestic Product for BH for 2021, production approach, first release, July, 2022.

2) Source: Agency of Statistics of Bosnia and Herzegovina

3) Source: GFS, Central Bank of BH

4) Expenditures also include net acquisition of fixed assets

5) Balance of exports and imports of goods on balance of payments basis includes adjustments of coverage and value done for the purpose of balance of payments reporting, in accordance with the IMF methodology (Balance of Payments Manual, sixth edition)

6) Source: BH Ministry of Finance and Treasury



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**International
economic environment**

1. INTERNATIONAL ECONOMIC ENVIRONMENT

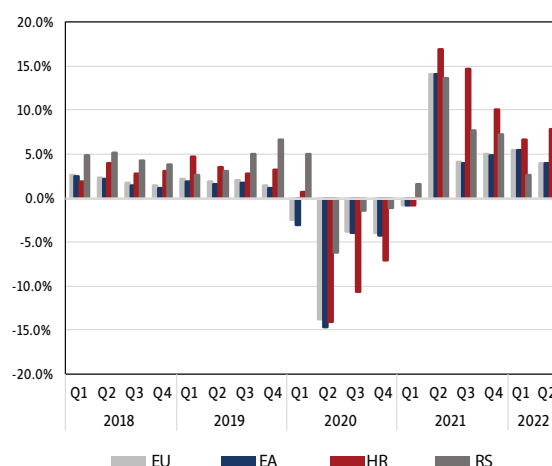
The first half of the current year was marked by the continuation of strong inflationary pressure at the global level. The biggest contribution to record inflation rates in the euro area in the second quarter was energy and food prices, due to disruptions in supply chains as a result of the war in Ukraine. In this regard, the world's leading central banks implement or announce a much more restrictive monetary policy, which also includes an increase in reference interest rates. In addition to the growth of reference interest rates, the process of reducing the assets of the leading central banks has significantly intensified. During the second quarter, key interest rates of the ECB remained unchanged. The growth of inflation in the EU, and expectations that the ECB will increase interest rates, fuelled the growth of the interbank interest rate on the money market in the EU. The yield rates to maturity also increased on the reference market of ten-year bonds of almost all euro area countries, thus continuing the trend of rising borrowing costs of euro area countries that started last year.

In the second quarter of the current year, the growth of economic activity in the EU and the region slowed down (Graph 1.1), as a result of the sanctions imposed on Russia related to the war in Ukraine, and the introduction of new epidemiological measures in China since April. Rising food and energy prices had a negative impact on household consumption. Disruptions and new bottlenecks in supply chains intensified, which also negatively affected economic growth. On the other hand, the reopening of the economy in the EU after the lifting of restrictions caused by the coronavirus pandemic had a positive effect on the recovery of the service and tourism sectors, which will probably have a positive effect on growth in the third quarter.

Projections for economic activity and inflation depend to a large extent on the development of the war in Ukraine, especially its implications for gas supply to Europe, as further increases in gas prices could further intensify inflationary pressures and slow down growth. According to the summer projections of the European Commission, the growth of economic activity in the EU will continue, but it will be significantly slower compared to the spring projection expectations.

In the second quarter, a significant increase in consumer prices continued in the euro area, which caused a considerably more pronounced increase in inflation than the set monetary target of the ECB. At the end of the quarter, annual inflation in the euro area amounted to 8.6%, while in the US at the same time a more pronounced growth of 9.1% was recorded. The most pronounced contribution to record inflation rates in the euro area in the second quarter was energy and food prices, due to disruptions in supply chains as a result of the war in Ukraine.

Graph 1.1: Annual Changes of Real GDP in Selected Countries



Source: EUROSTAT

Note: In time of writing the Bulletin, the data for the second quarter were not available for RS. The data are seasonally and calendar wise adapted.

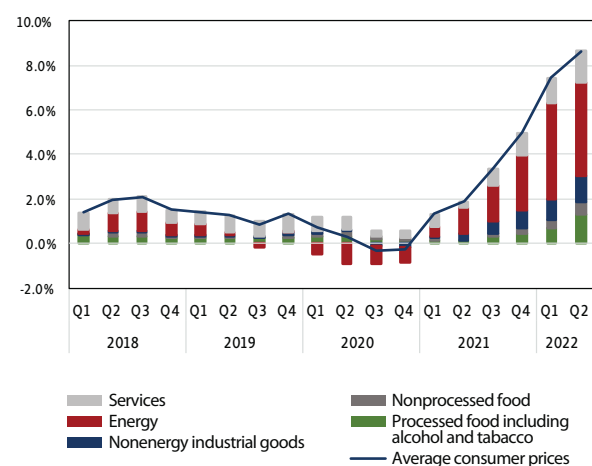
From the aspect of importance for individual consumption, electricity, gas and other fuels¹ recorded an annual price increase of 44.9% in the euro area in June, after Russia reduced the supply of natural gas to Europe. According to the IMF Report², the flow of gas from Russia to Europe decreased by about 40% compared to the level of the previous year, which contributed to the sharp increase in the price of natural gas in June. Significant inflationary pressure on the level of consumer prices was caused by the growth of food prices, which in the Euro area in June amounted to 10.7%, on an annual basis.

The growth of consumer prices in the USA was even more pronounced, which is why the FED increased the reference interest rate again in July by 75 basis points, which represents the fourth increase since the beginning of the current year. In the Euro area, the most pronounced contribution to the increase in inflation in June 2022 was made by the prices of energy, services and processed food, including alcohol and tobacco (Graph 1.2). Rising prices in the service sector were a consequence of the reopening of economies after restrictions caused by the coronavirus pandemic. The rise in the prices of industrial goods was influenced by the rise in prices of international transport of goods, disruptions in global distribution chains, which intensified due to the war in Ukraine, and the consequences associated with new epidemiological measures in China. In the first half of the current year, energy recorded a growth of 37.4%, compared to the same period of the previous year. For the same stated period, the prices of processed and unprocessed food recorded growth of 5.2% and 8.1%, respectively.

¹ The share of the refereed component in the classification of individual consumption in June 2022 was 2.7%.

² Source: IMF, July 2022

Graph 1.2: Trends of the Index of Consumer Prices in Euro Area, at the end of the second quarter of 2022



Source: EUROSTAT

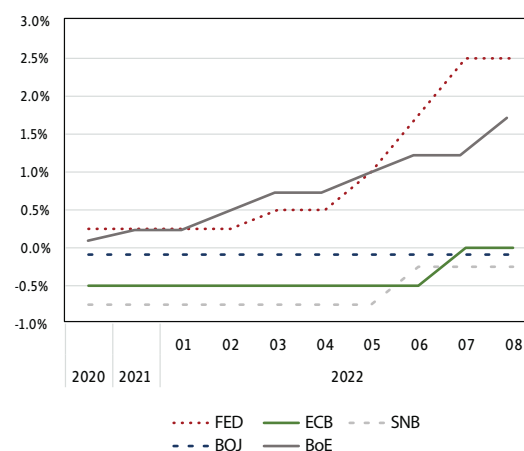
According to the latest summer projections of the European Commission, a slower growth of economic activity is expected, while the projections for inflation in the EU have been corrected significantly upwards compared to the spring projections. It is expected that the annual inflation in 2022 will reach its historical maximum, and in the EU and euro area it will amount to 8.3% and 7.6%, respectively.

The expected decline in economic activity in the second half of the current year, the increasingly certain recession in certain countries, as well as the increase in reference interest rates of the leading central banks, led to a significant drop in the stock exchange prices of metals, oil, and certain food products, which began in May of the current year. In general, the prices of base metals experienced contractions in the middle of the year due to worsening macroeconomic prospects as well as reduced demand from China, caused by sporadic closures due to new waves of the Covid-19 virus. Steel futures were slightly above the two-year low due to reduced demand from China, and the situation is similar with aluminum. The growth of interest rates as well as high inflation rates raised the fear among investors that there could be a drop in the demand for oil, so that at the beginning of August this energy product was traded at the lowest prices in the last six months. Wheat futures also reached a six-month minimum at the beginning of August, and an additional impulse on the supply side was given by the start of distribution of wheat from Ukrainian ports, which will provide the world market with an additional over 20 million tons of wheat.

In response to rising inflationary pressures in the second quarter of 2022, the increasing number of leading central banks began to tighten monetary policy or reduce the degree of its expansion, which, along with increased uncertainty, contributed to the deterioration of global financing conditions, especially for countries with less developed financial markets. The American FED dominates the speed of the restrictive monetary policy, which initially raised the reference interest rate by 25 basis points in March, then by another 50 basis points

in May, and 75 basis points in July, which is the largest increase in decades. With the beginning of the announced reduction of the ECB's assets in early July, the ECB did not change its key interest rates in the second quarter of 2022. However, as announced, the ECB increased the reference rate already in late July, by an unexpected 50 basis points (Graph 1.3), so according to the latest available data at the time of writing the publication, the ECB's interest rates on the main refinancing operations and the interest rates on the permanently available credit facility from the central bank and on the permanently available deposit facility with the central bank increased to 0.50%, 0.75% and 0.00%, respectively, from 27 July 2022. In addition, the market expects an additional acceleration of the restrictive monetary policy, considering that inflation in most countries has reached record values. Key interest rates could somewhere exceed those recorded before the pandemic. Thus, the interest rate of the FED, after levels that were close to zero during the last year, could already exceed 3% at the beginning of 2023. At the same time, it is expected that the ECB, after ending the regular securities buying programme and raising the reference interest rate in July, will continue to gradually and moderately tighten the monetary policy, and the next increase in the ECB reference rate is announced for September 2022. The market is currently expecting a total increase in the reference ECB interest rate of around one percentage point until the end of 2023.

Graph 1.3: Key Interest Rates of Leading Central Banks, Selected Countries

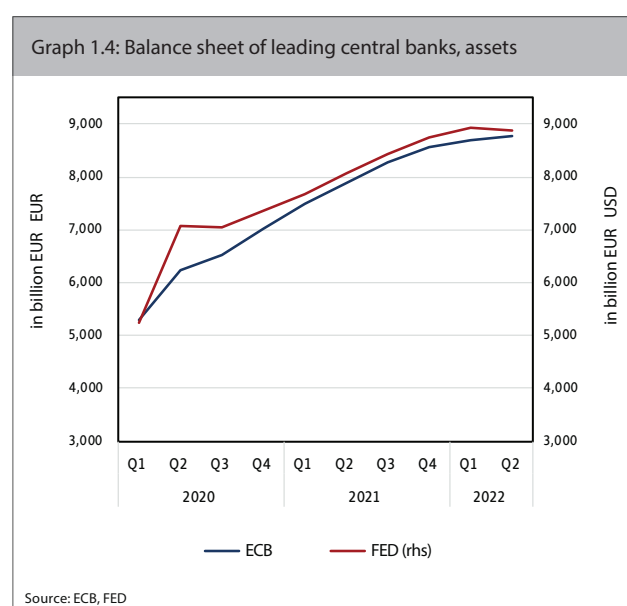


Source: ECB, FED, BoE, reuters.com

In accordance with the change in the monetary policy direction, the ECB approved the Transmission Protection Instrument (TPI), an instrument to support the efficient transmission of monetary policy. Specifically, as the ECB continues to normalise monetary policy, the TPI should ensure that monetary policy is transmitted smoothly across all euro area countries.³ The growth of the money supply in the euro area was interrupted during the second quarter of 2022, as the result of the announced reduction of the ECB's assets (Graph 1.4). In this regard, the ECB has decided to end net asset purchases within its asset purchase programme (APP) from 1 July 2022. When it comes to the Pandemic Emergency Purchase Programme (PEPP), the

³ <https://www.ecb.europa.eu/press/pr/date/2022/html/ecb.pr220721~973e6e7273.en.html>

ECB intends to reinvest principal repayments from maturing securities purchased within the programme until at least the end of 2024. At the last session held at the beginning of the second quarter of 2022, the FED decided to continue with a significant reduction in monthly purchases of securities, and the reduction in FED assets is already noticeable according to data from the beginning of June, and should continue in the future as well (Graph 1.4). In addition to the reduction of balance sheet positions on the asset side, at the end of July 2022, the FED again decided to raise the target range of key rates to as much as 2.25%-2.5%. While strongly committed to returning inflation to its 2% target, the FED will continue to reduce its securities, as described in the FED's Balance Sheet Reduction Plans issued in May.⁴

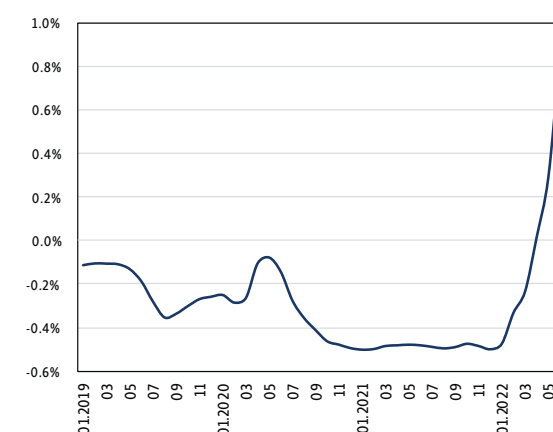


The growth of inflation in the EU, and expectations that the ECB will increase interest rates, fuelled the growth of the interbank interest rate on the EU money market at the end of the first quarter, even before the start of the restrictive monetary policy cycle. The growth of the Euribor was reflected in the increase in the active interest rates of banks from the euro area affecting the total borrowing costs. For now, the growth of the Euribor has had the greatest impact on the borrowing costs of the household sector, and on average, the increase in the interbank interest rate is more felt on the market of long-term loans. For three months (March 2022 – June 2022), the interest rate on newly approved household loans with a maturity of more than ten years in the euro area increased by 40 bp, and the total costs of long-term borrowings increased by 50 bp.

The yield rates to maturity also increased on the reference market of ten-year bonds of almost all euro area countries, thus continuing the trend of rising borrowing costs of euro area countries that started last year. The costs of the public debt of Eastern European countries (Romania, Hungary, Poland, Czech Republic) increased the most, which could be attributed to

high inflation, as well as growing geopolitical risks. Among the countries with a high rate of yield to maturity and its high increase, the euro area countries that went through a public debt crisis after the start of the global financial crisis, and which still have a public debt considerably higher than 60% of GDP, stand out. In three months, the yield on German ten-year bonds increased by 117 bp and at the end of June it was 1.45%. Both the third and fourth economies of the euro area, Italy and Spain, which also belong to highly indebted countries, are going through a strong quarterly growth of yields on the financial market, which is 180 bp and 140 bp respectively.

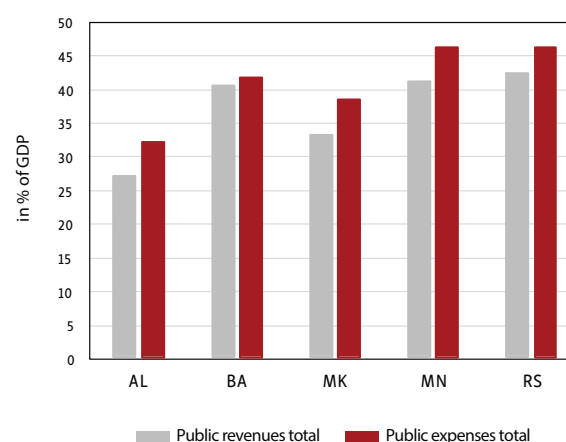
Graph 1.5: Twelve Month Euribor



Source: EUROSTAT

High inflation in BH and the countries of the region had an impact on the nominal growth of public revenues. On the other hand, inflationary pressures, which have intensified since the outbreak of war conflicts in Ukraine, have caused increased allocations for public consumption. In the countries of the region, according to the allocation plan for public spending in 2022, significant funds are planned for salaries and social allocations (Graph 1.6).

Graph 1.6: Public Revenues and Expenses Projections in BH and Regional Countries in 2022



Source: World Bank

⁴ <https://www.federalreserve.gov/monetarypolicy/May-2022-Federal-Reserve-Balance-Sheet-Developments.htm>



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Real sector

2. REAL SECTOR

The continued strong growth of EU economic activity had a positive effect on the trend of domestic economic activity, which recorded significant growth in the first quarter of 2022. After the intensive growth of industrial production was recorded in the previous year, a more moderate growth was recorded in the second quarter of the current year, which was mostly influenced by the growth of production in the processing industry. In the second quarter, a record growth in consumer prices was recorded, as a result of the strong rise in energy and food prices on international markets, which was especially pronounced after the outbreak of the war in Ukraine, but also the low bases from the first half of 2021. Inflationary pressure on the domestic market was mostly exerted by the food and beverage and transport sectors. At the end of the second quarter, producer prices of industrial products also recorded a continuation of strong growth on an annual basis, as well as a drop in price levels on a monthly basis. At the end of the second quarter, a record low number of unemployed persons was recorded, with an ever-present increase in average nominal wages on the labour market.

2.1 Gross domestic product

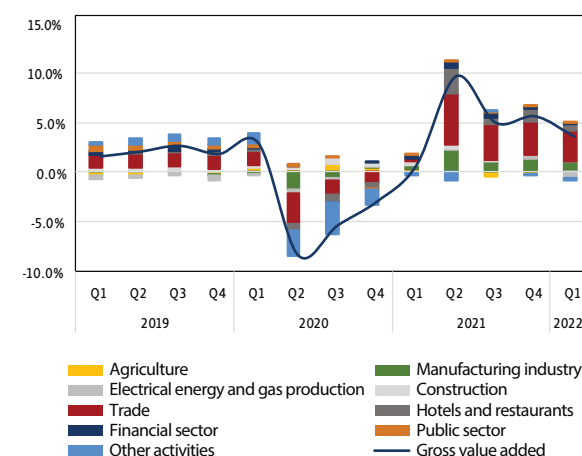
The continuation of the strong growth of EU economic activity in the first quarter of 2022 had a positive effect on the trend of domestic economic activity. According to the latest available official data⁵, in the first quarter, a significant growth of real economic activity of 5.5% was recorded, compared to the same quarter of the previous year. At the same time, real GDP growth was significantly slower than nominal growth (which amounted to 12.5% on an annual basis), due to the marked increase in prices in the first quarter of 2022.

When reviewed by activity classification areas, on an annual basis, the most pronounced growth in real activity was still recorded by the hospitality and catering industry with 22.5%, as expected. In the same period of the previous year, the abovementioned activity was performed on a reduced scale. The biggest influence on the increase in the value of production (Graph 2.1) was exerted by wholesale and retail trade (annual growth of gross value added, GVA, of 16.1%), and the processing industry (GVA annual growth of 7.1%). Also, a strong growth of real economic activity was recorded by the information and communications business activity. On the other hand, a strong decline in economic activity, of 12.9% on an annual basis, was recorded in the production and supply of electricity and gas⁶. In the current year, a slowdown in real GDP growth is expected, due to the disappearance of the base effect and an increase in inflationary pressure.

Considering the movement of real activity according to the expenditure approach (Graph 2.2), the export of goods and services had the most significant contribution to the growth of real GDP in the first quarter. Household

consumption and gross investments also continued to grow. The strong real growth of gross investments in the first quarter, of 23.1% on an annual basis, was mostly the result of a low base, bearing in mind that only at the end of the previous year did total investments reach the level of 2019, before the outbreak of the coronavirus pandemic.

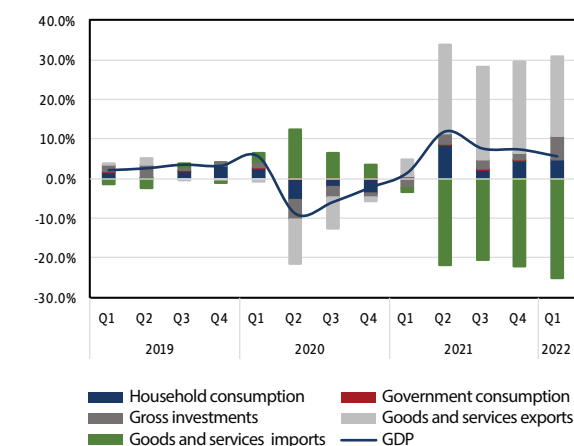
Graph 2.1: Contribution to the Annual Change per Activities



Source: BHAS

The significant growth in the import of goods and services had a negative effect on the current account balance and overall economic activity. Comparing the movement of real GDP according to the expenditure and production approach, identical growth was recorded in the first quarter. At the same time, according to the expenditure approach, nominal GDP recorded an identical growth in activity as in real values, which indicates almost unchanged prices measured on a deflator basis. Bearing in mind the continuation of inflationary pressures, additional negative price pressure on real economic activity is expected in the second quarter.

Graph 2.2: Contribution of the Rate of GDP Annual Change per Expenses



Source: BHAS

⁵ Source: BiH Agency for Statistics, July 2022

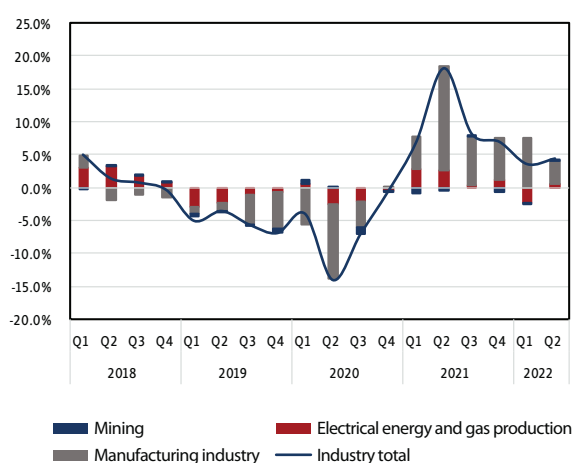
⁶ This activity generated 4.3% of GDP in 2021

2.2 Industrial production

After a record growth in industrial production was recorded in the previous year, a more moderate growth was recorded from the beginning of the current year, and at the end of the second quarter it amounted to 4.4% compared to the same period of the previous year. The total growth of industrial production at the end of the first half of the year was 4.0% compared to the same period of the previous year, while compared to the first half of 2019, before the coronavirus pandemic, a growth of 6.1% was recorded. The growth of industrial production contributed the most to the strong growth of exports of goods and services.

Reviewed by the industrial areas, the annual growth of industrial production in the second quarter was mostly influenced by the growth in the production of the processing industry, milder growth in the production of electricity and gas, while the mining activity remained unchanged (Graph 2.3).

Graph 2.3: Contribution to the Annual Growth Rate of Industry per Industrial Areas

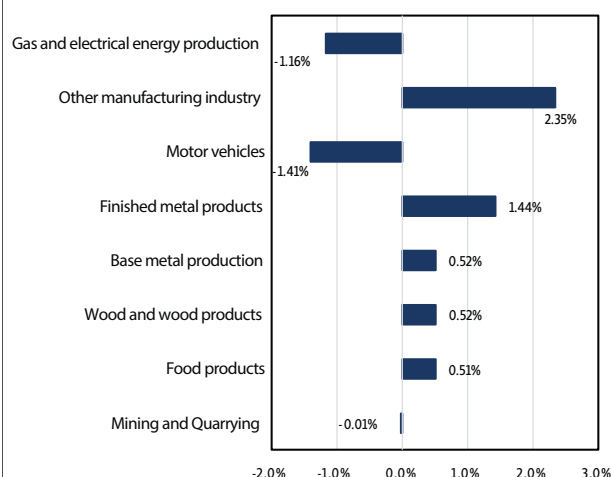


Source: BHAS

When it comes to the main industrial groups, intermediate products and non-durable consumer products made the most pronounced contribution to the overall growth of industrial production, while energy and capital products recorded somewhat milder growth (Graph 2.4).

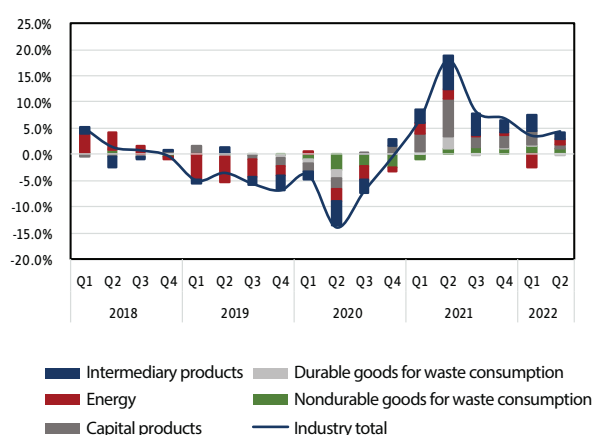
In the first half of the current year, only a few industries recorded a change rate higher than 0.5%, compared to the same period of the previous year (Graph 2.5). The most significant contribution to the annual production growth came from the metal industry activities. A milder decline was recorded in the electricity and gas production, and the production of motor vehicles, while the ore and stone extraction activity recorded a negligible decline.

Graph 2.5: Annual Trends of Industry in the First Semi Year



Source: BHAS

Graph 2.4: Contribution to the Industry Annual Growth Rate per Industrial Groups



Source: BHAS

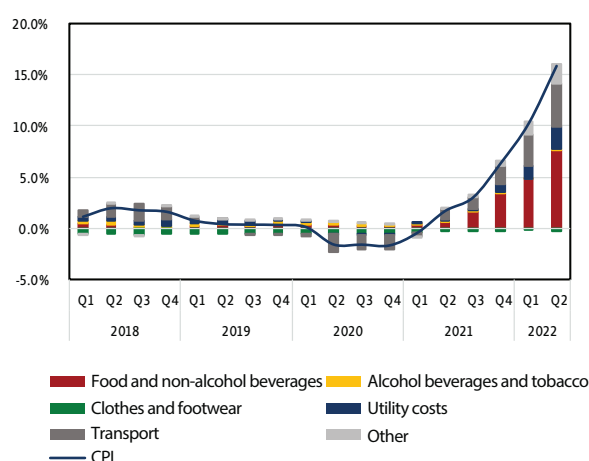
2.3 Prices

The second quarter recorded growth in average consumer prices, as a result of both the strong rise in the prices of energy, food and production materials on international markets, which was especially pronounced after the outbreak of the war in Ukraine, and the low base from the first half of 2021, when stagnation of consumer prices was recorded. For the first half of 2022, an increase in consumer prices of 11.4% was recorded, compared to the same period of the previous year. CBBH expects a slowdown in inflation in the fourth quarter, primarily due to the base effect from 2021.

On an annual basis, at the end of the second quarter, the inflationary pressure on consumer prices was mostly exerted by the food and beverage and transportation sectors (Graph 2.6).

Food prices mostly contributed to the growth of inflation, and almost half of the total inflation was related to food and soft drinks. When it comes to the annual change in consumer prices for the first half of 2022, it is evident that the prices of food and soft drinks, transportation, and overheads contributed the most to the growth of inflation. On the other hand, continuous deflationary pressure on the general price level came from the clothing and footwear sectors. At the end of the second quarter, annual price growth was recorded in the sectors of food and soft beverages, and transportation, of as much as 23.4% and 34.5%, respectively.

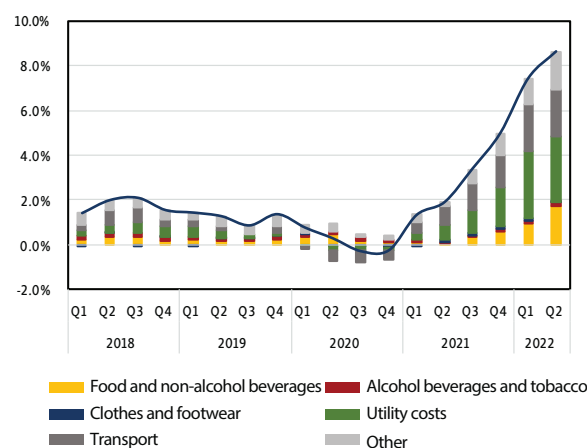
Graph 2.6: Contributions to the Annual Rates of Consumer Prices Change at the End of the Quarter



Source: BHAS

Domestic market recorded a faster growth of consumer prices compared to the euro area in the second quarter. The higher inflation rate in BH should also be seen in the context of the lower level of inflation in BH, compared to the euro area, in previous years. In the euro area, an increase in the prices of all sections of the average consumer basket was recorded (Graph 2.7), where the increase in the prices of overhead costs and transportation stands out in particular. As already stated, the food and non-alcoholic drinks section had the greatest impact on the growth of domestic consumer prices in the second quarter, while in the euro area other sections, such as overhead costs, had a much greater contribution, as a result of differences in the structure of final individual consumption between countries, where the weights for the price sections differ significantly.

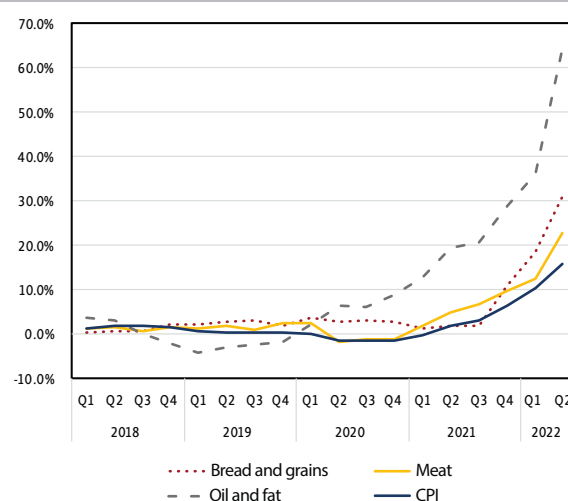
Graph 2.7: Contributions to the Annual Rates of Consumer Prices Change in Euro Area



Source: EUROSTAT

As for the price section of food and non-alcoholic drinks considered in more detail, the classes of food products that recorded the most pronounced growth at the end of the second quarter, on an annual basis, are oils and fats, bread and cereals, and meat (Graph 2.8). The prices of oil and fats at the end of June of the current year recorded an annual growth of as much as 64.3%, which greatly influenced the consumer's perception of overall inflation, given that oil is a basic foodstuff. The perception of overall inflation is strongly linked to the price movements of food products, and is currently high because the prices of those products that are often consumed have risen, so consumers notice their price increases more. Also, it is important to note that food, which dominantly determines the perception of overall inflation, is more represented in the consumer basket⁷ in BH than in EU member states, which is a general rule for countries with a lower average income per capita (more details in the Text box).

Graph 2.8: Annual Changes of Consumer Prices in Food Section, at the end of quarter



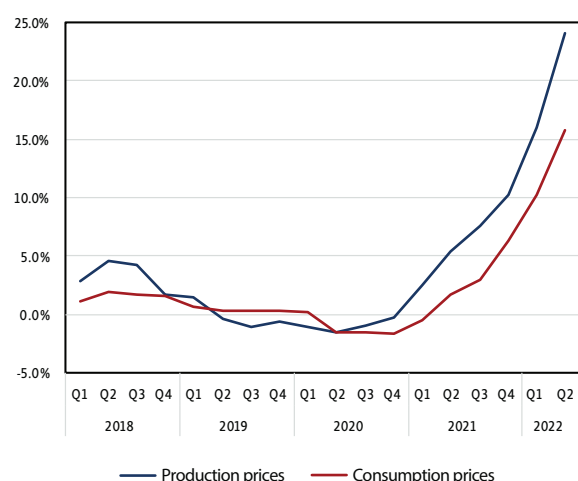
Source: BHAS

Note: Weight for 2021 for the food price section is 0.29.

⁷ The weight for the year 2021 for the price section of food and soft drinks was 0.33, and for the food section 0.29. Source: BHAS.

The first half of the current year recorded an increase in producer prices of 18.5%, compared to the same period of the previous year. At the end of June, the producer prices of industrial products for the entire industry recorded an annual growth of 24.1%, and a drop in the price level of 0.1% compared to the previous month. The growth of prices in the industrial groups of energy and intermediate products stands out, which recorded annual growth of 24.5% and 32.1% at the end of the second quarter, respectively. When reviewed by industrial areas, the highest growth in price levels was recorded in the processing industry, 26.4% on an annual basis.

Graph 2.9: Annual Changes in Production and Consumption Prices, at the end of the quarter



Source: BHAS

Text box: Growth of food prices in BH compared to selected countries

After the crisis caused by the coronavirus pandemic, the world economy is currently facing new shocks, high inflation rates and slow growth of economic activity, especially after the outbreak of war in Ukraine at the beginning of this year. The war in Ukraine and the sanctions imposed on Russia have caused a record rise in the prices of energy, food and manufacturing materials at the global level, while disruptions in distribution chains and bottlenecks in transport have worsened. Inflationary pressures are mainly driven by supply-side factors. In addition to the rise in global prices, in most countries there are also indications of a spiral in nominal wages and prices, and the world's largest central banks implement or announce a much more restrictive monetary policy, which also includes an increase in reference interest rates.

According to data from the Food and Agriculture Organisation of the United Nations (FAO), after global food prices reached a historic high in March, they stabilised in the second quarter, but are still at a much higher level compared to 2021. International food prices have risen significantly since the second half of 2021, mainly due to rising energy prices, especially natural gas. Natural gas is one of the inputs in the production of fertilizers, and the increase in its price is reflected in the costs of agricultural production. Rising

transportation costs, which are linked to bottlenecks in global distribution chains, also affect food price growth.

As a result of the war in Ukraine, the prices of food and energy products have risen significantly, reflecting the global role of Russia and Ukraine as leading exporters of certain food products. The prices of wheat and corn, which have risen in particular, stand out. Global fertilizer prices in May also increased by almost 200% compared to the prices of two years ago⁸. Droughts, floods, forest fires and other events that occur as a result of climate change put additional pressure on food systems. The aforementioned events lead to losses in food production, and food shortages would push millions of people into extreme poverty.

The effects of inflation that the world is facing are not the same for developing countries and developed countries, and cannot be viewed in the same way. Developing countries are particularly sensitive to inflation, primarily to increases in the prices of basic necessities such as food, fuel and overhead costs. In developed countries, if food prices rise by, for example, 10%, it is not as dramatic as it would be in countries with a lower average income per capita, where even quite small changes in the price of food have a large impact on the quality of life of the population. The growth of average consumer prices has the greatest impact on households with lower incomes, because such households tend to spend a larger part of their income on food products and other basic foodstuffs.

In developed countries, the share of food in total consumption is about 16%, while in developing countries food has an average share of 28% in total household consumption⁹. Countries with a lower average income per inhabitant, as a rule, have a higher weighting for basic foodstuffs than countries with a higher average standard of living. Rising food prices are likely to reduce real per capita disposable income in many developing countries, especially those that rely on food imports. According to the report of the World Bank¹⁰, it is expected that the inflation rate of consumer food prices in as many as 40% of developing countries will be in double digits this year.

At the end of the second quarter of the current year, a record growth of average consumer prices was recorded in BH, and it amounted to 15.8% on an annual basis. Inflationary pressure on consumer prices was exerted the most by the increase in the prices of food and non-alcoholic drinks, in the amount of 23.4% on an annual basis. Food prices contributed the most to the growth of inflation, and almost half of the total inflation was accounted for by food and soft drinks. In Bosnia and Herzegovina, the increase in the prices of food and non-alcoholic drinks has a large impact on overall inflation, considering the large share of this section in the consumer basket (32.7%).

In June 2022, average consumer prices in the EU recorded a record annual growth of 9.6%. The biggest impact on the growth of consumer prices in the EU was the rise in energy prices, after Russia reduced the delivery of natural gas to Europe. The food and

⁸ Source: ECB, June 2022

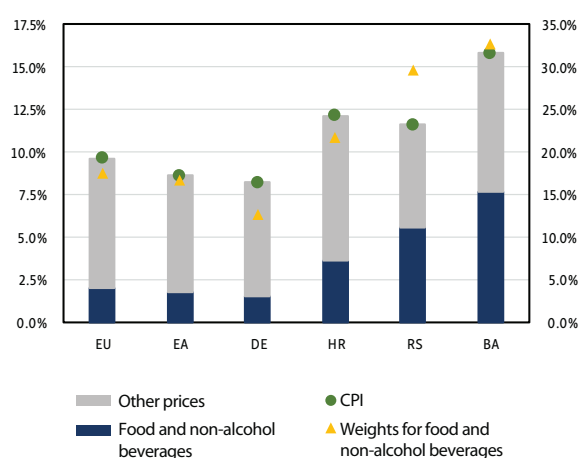
⁹ Source: IMF, June 2022

¹⁰ Source: World Bank, June 2022

non-alcoholic beverages segment also recorded significant annual growth of 11.6%. In the USA, the growth of average consumer prices was also strong, and at the end of June a growth of 9.1% was recorded on an annual basis.

Comparing the movement of average consumer prices in BH and abroad (Graph 2.10), it is evident that consumer prices on the domestic market recorded a faster growth in June. Looking at the first half of 2022 compared to the same period of the previous year, the recorded growth of consumer prices in the section of food and non-alcoholic drinks in BH and the EU amounted to 17.8% and 7.9%, respectively. Since BH is a small open economy and more exposed to fluctuations in international markets, food prices are more unstable compared to more developed countries. The section of food and non-alcoholic drinks in Bosnia and Herzegovina in the second quarter contributed 48.4% to the overall growth of the consumer price index. In the euro area, other sections, such as overhead costs, have a much larger contribution, as a result of differences in the structure of final individual consumption between countries, where the weightings for price sections differ significantly. According to Eurostat data for the first quarter of the current year, the final consumption of households, according to the expenditure approach to calculating GDP for the EU and BH was 52.7%, and 70.4% respectively. At the same time, the share of food and non-alcoholic drinks in the total consumption in the European Union is 17.4%, while in BH it is 32.7%..

Graph 2.10: Contributions to the Annual Rates of Consumer Prices Change in BH and Selected Countries, in June of 2022



Source: EUROSTAT

In the current year, CBBH expects a significant slowdown in the growth of real personal consumption, due to inflationary pressures. Personal consumption is the most significant component of GDP, according to the expenditure approach, in BH. With the average net salary in June amounting to KM 1126, a considerably lower average pension, and unfavourable demographic trends, it is not realistic to expect growth in real consumption in inflation conditions. In addition to uncertainties related to the duration of the war in Ukraine and its further consequences, there are additional risks in BH that could accelerate the growth of domestic prices, which would further reduce the available real income of the population.

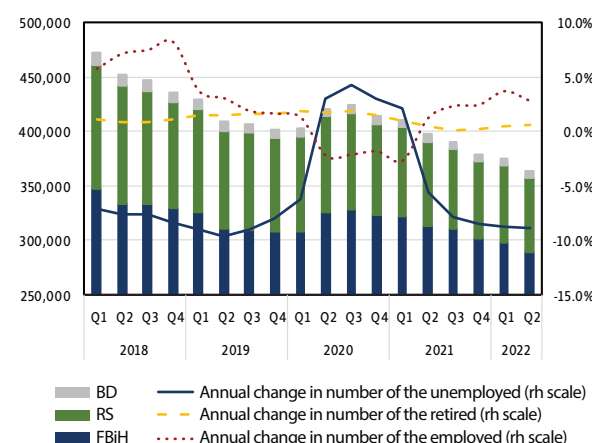
Due to the increasingly pronounced inflationary pressure on the already weak standard of living, it is certain that union pressure to increase wages will increase, which may lead to the continuation of a more pronounced increase in unit labour costs. Pressure from pensioners, the group with the lowest average standard of living who are particularly exposed to price increases, is also expected to increase their pensions. This population group is most affected by the aforementioned increase in food prices

Thus, the high dependence of economic activity on domestic personal demand, as is the case in BH, in the context of a significantly lower disposable income per inhabitant than in the EU, represents a key vulnerability of the domestic economy. In the circumstances of the continuation of expected inflationary pressures on the already low level of disposable income, future economic activity will slow down.

2.4 Wages and employment

Movements of indicators on the labour market indicated the continuation of the improvement trend (Graph 2.11). In the second quarter of the current year, a record low number of unemployed persons was recorded, with employment growth that only reached the level before the coronavirus pandemic at the end of the previous year. The sharper decline of unemployed persons than the growth of employment can be explained by negative demographic trends, new waves of migration of the population and labour force, which are especially represented among the younger population. This trend can also be explained by the increase in the number of pensioners (according to the latest available data¹¹, pensioners made up 20.5% of the total population).

Graph 2.11: Number of the Unemployed and Annual Changes at the Labour Market



Source: BHAS, BH Labour and Employment Agency, Federal Fund for Pension - Disability Insurance, RS Pension Disability Insurance Fund.

Note: Number of the retired for BD for the second quarter is related to the April date, because the data for May and June were not available in the time of writing this text.

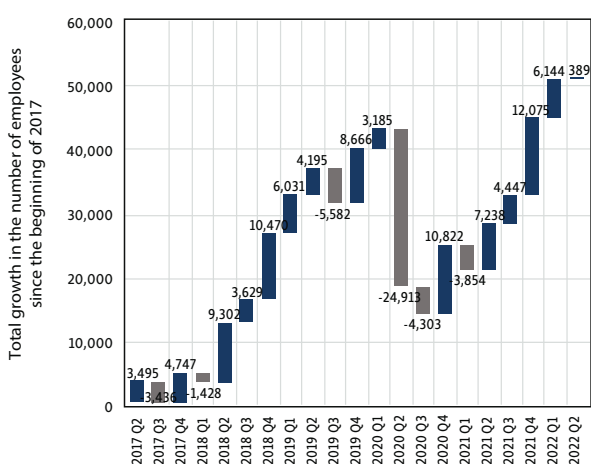
On a quarterly basis, the number of employed persons increased in the second quarter, but at a lower intensity compared to the beginning of the year (Graph 2.12).

¹¹ Sources: BiH Statistics Agency, Federation Pension and Disability Insurance Fund, RS Pension and Disability Insurance Fund.

The highest growth in the number of employed persons, on a quarterly basis, was recorded in agriculture, professional, scientific and technical activities, and in information and communications. On the other hand, a decrease in the number of employed persons was recorded in the service sector, and in wholesale and retail trade (Graph 2.13).

If the data from the second quarter of the current year are compared to those related to the same period in the year before the declaration of the coronavirus pandemic, it is evident that the largest decrease in the number of employed persons was recorded in the real estate business, mining, and in the hospitality and catering industry.

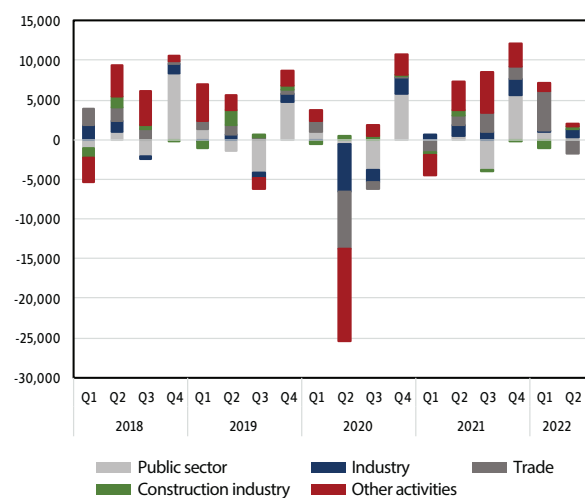
Graph 2.12: Quarter Change in Number of Employees at Cumulative Basis



Source: BHAS

Note: The Methodology for the calculation of the number of employed was changed in 2017

Graph 2.13: Quarter Contribution to the Change in Number of the Employed per Activities



Source: BHAS

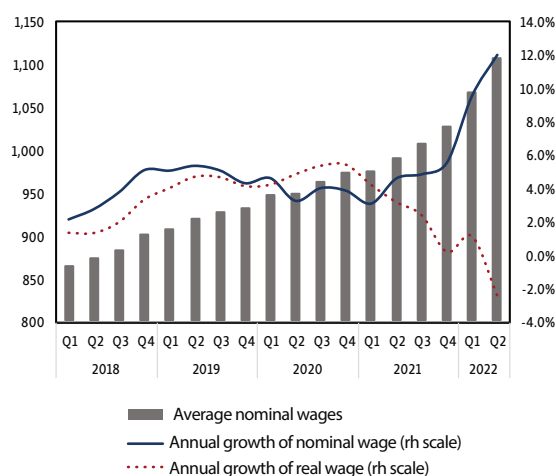
On the other hand, the most pronounced growth compared to the time before the pandemic was recorded in the area of information and communications, and in the administrative and auxiliary service activities.

Since the beginning of the current year, the labour market has been under the influence of the strong growth of nominal net wages on an annual basis, however, the strong inflationary pressure cancels the average growth of the population's income. The average net salary at the end of the second quarter, compared to the same month of the previous year, was nominally higher by 12.9%. When it comes to the first half of the current year, an increase in the average net salary of 10.7% was recorded, compared to the same period of the previous year.

In the second quarter, wage growth at the annual basis was recorded in all activities, with the most pronounced growth being recorded in administrative and auxiliary service activities, hospitality and catering industry, real estate business, and entertainment and recreation. Bearing in mind the record growth of average consumer prices on a quarterly basis, real net wages in the second quarter registered a decline in relation to nominal wages (Graph 2.14), which caused a decline in the living standard of the population.

A strong inflationary shock caused indications of a spiral between nominal wages and inflation, due to increasing trade union pressure and a decline in the already poor standard of living of the population. On the labour market, in the current year CBBH expects continued growth in the number of employed persons, while at the same time an increase in average nominal net wages is expected, mostly due to a strong increase in minimum wages during the year..

Graph 2.14: Trends of Average Wages at Quarter Level



Source: BHAS



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Financial sector

3. FINANCIAL SECTOR

In the second quarter of 2022, a slight decrease in foreign exchange reserves was recorded compared to the previous quarter. Cash outside the monetary authorities in the structure of reserve money, after a significant increase in the previous period, recorded a decrease in the second quarter. Monetary developments in the second quarter of 2022 were marked by an increase in the money supply in the broader sense, almost completely, caused by an increase in transferable deposits in domestic currency. In the reported period, the decline of the basis for calculating the RR as well as the excess above the required reserve was stopped, and CBBH did not change its policy and kept the RR rate unchanged during the second quarter of 2022. The outflow of deposits recorded in the first quarter did not affect credit dynamics and banks recorded moderate rates of credit growth, while in the reported period a milder increase in interest rates on certain categories of new term deposits was recorded.

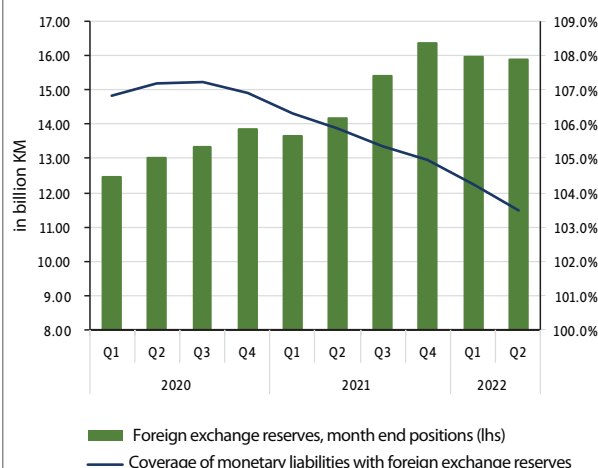
3.1 Foreign exchange reserves and monetary movements

At the end of June 2022, net foreign exchange reserves amounted to KM 15.89 billion, and compared to March 2022, they decreased by KM 57.3 million (Graph 3.1). During all three months of the second quarter, foreign exchange reserves did not record significant monthly fluctuations. The quarterly balance of purchases and sales with commercial banks and internal depositors was positive in the amount of KM 215.1 million, and the repayment of external debt for the second quarter was KM 179.26 million. Foreign liabilities, after decreasing in the last few months, recorded an increase in May and June (other deposits of non-residents). After the successful restructuring process of banks in Bosnia and Herzegovina, the situation with bank deposits normalised, and total deposits increased at the end of June compared to the previous quarter (see more in section 3.3.1. Deposits). On an annual level, foreign exchange reserves are higher by KM 1.17 billion, but their annual growth has slowed down.

According to the report on the currency board's arrangement, the CBBH foreign currency reserves as of 30 June 2022 exceeded the liabilities of the CBBH by KM 536.4 million, and the coverage of the monetary liabilities by the foreign exchange reserves of the CBBH at the end of the second quarter was 103.48%. The fall in the coverage ratio compared to the previous quarter is also a consequence of the change in the fair value of the investment portfolio due to the increase in yields on foreign markets. The investment policy of the CBBH is, in terms of the duration of the portfolio, adequately positioned from the aspect of the expected increase in yield. However, since the foreign currency reserves of the CBBH are not all in cash and deposits (for more information, see the publication Annual Report of the CBBH), changes in the fair value due to this factor are also expected

during the period of the average duration of the investment portfolio. In the coming period, other changes as well as the expected measures of the leading central banks will affect the value of the invested foreign exchange reserves of the CBBH.

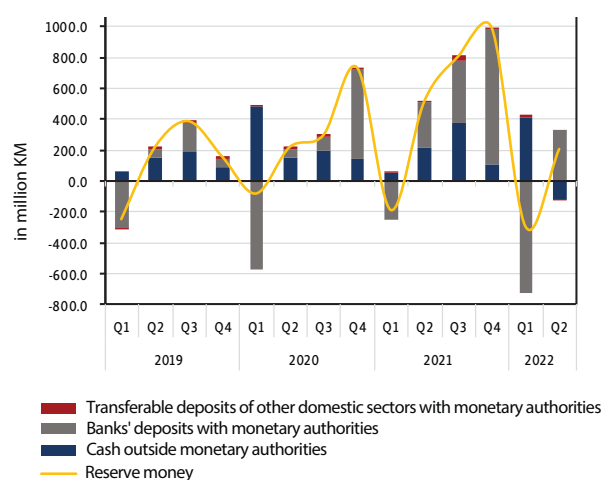
Graph 3.1: The CBBH Foreign Exchange Reserves



Source: CBBH

Cash outside monetary authorities in the structure of reserve money, which, due to uncertainty and growth in demand for cash, recorded a significant increase during the first quarter, recorded a decrease during the second quarter (Graph 3.2). A strong impact on the quarterly increase in reserve money was the increase in bank deposits with the monetary authorities in the amount of KM 332.5 million, due to the successful restructuring of banks (which belonged to the Sber Group) and the depositors' trust regained. The balance of reserve money is 14.03% higher relative to the same period last year.

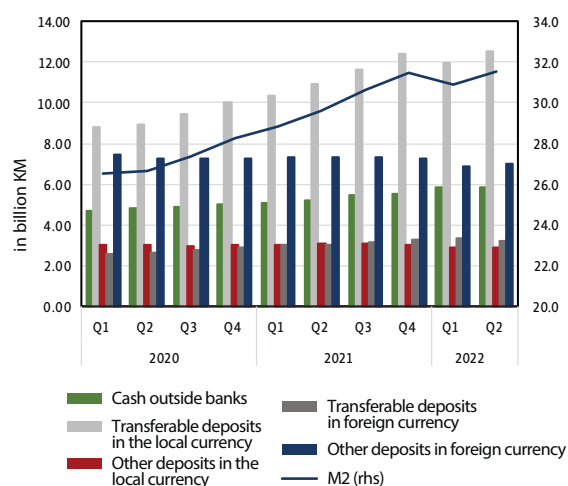
Graph 3.2: Quarterly Changes in Reserve Money Components



Source: CBBH

After the decrease in the previous quarter, monetary movements in the second quarter of 2022 were characterised by an increase in the money supply in the broader sense, which was almost entirely caused by an increase in transferable deposits in domestic currency (Graph 3.3). Consequently, the quarterly growth of monetary aggregate M1 amounted to KM 582.2 million. From the aspect of maturity and compared to the previous quarter, all deposits grew, and the highest were transferable deposits in KM (5.0%). Transferable deposits in foreign currency recorded a decrease of KM 147 million, with the simultaneous growth of other deposits in foreign currency amounting to KM 110.8 million. Regardless of the recorded quarterly increase in deposits, there is still no significant growth in time and savings deposits of the domestic sectors, which is primarily due to the level of passive interest rates, therefore the monetary aggregate QM did not record significant changes. At the end of June 2022, the money supply reached an annual growth of 6.43%, with an increase in transferable deposits in domestic currency and other deposits in foreign currency.

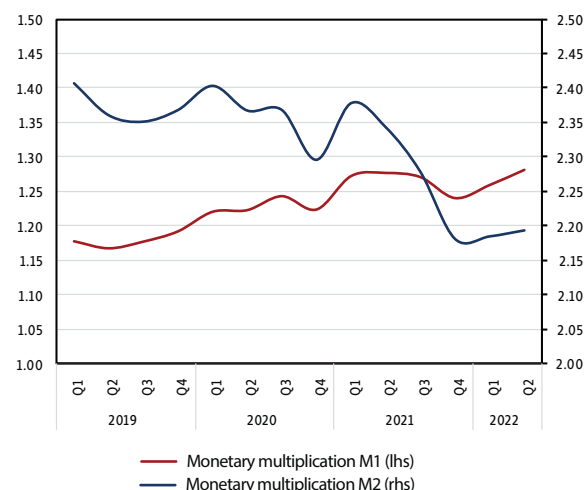
Graph 3.3: Components of Monetary Aggregates, Positions



Source: CBBH

Due to the changes in the reserve money as well as in the monetary aggregates recorded during the second quarter, the monetary multiplier M2 recorded an increase. The faster growth of the monetary aggregate M1 relative to the growth of primary money, caused that the monetary multiplier for M1 shows growth in the last three months and completely affects the growth of money in a broader sense. After the money multipliers have been continuously slowing down since the beginning of last year, an acceleration of their growth on an annual basis is visible in 2022, especially in the period of the second quarter. The monetary aggregate M2 is growing for the second month in a row, although it is still slightly lower compared to the end of the previous year (Graph 3.4).

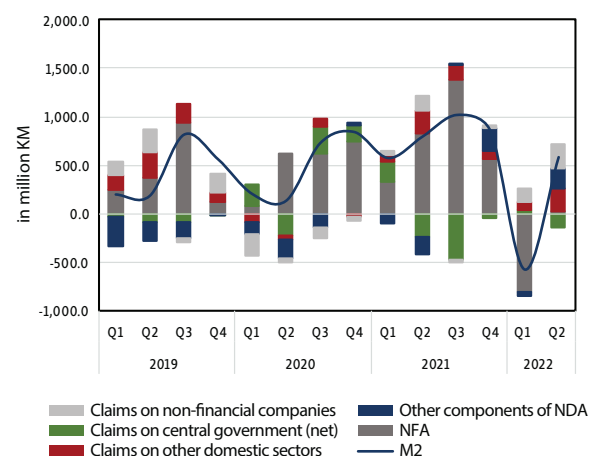
Graph 3.4: Monetary Multiplication



Source: CBBH

After a significant drop in net foreign assets in the previous quarter, the quarterly movement of the money supply, by counter-items, was determined entirely by the increase in net domestic assets (Graph 3.5). In this regard, in the second quarter, net domestic assets (NDA) recorded an acceleration of annual growth. The increase in net domestic assets was primarily influenced by the quarterly increase in claims from non-financial companies as well as claims from other domestic sectors. In the reported period, net foreign assets did not record significant oscillations compared to the previous quarter.

Graph 3.5: Quarterly Changes of M2 and Counteritems of Money Supply



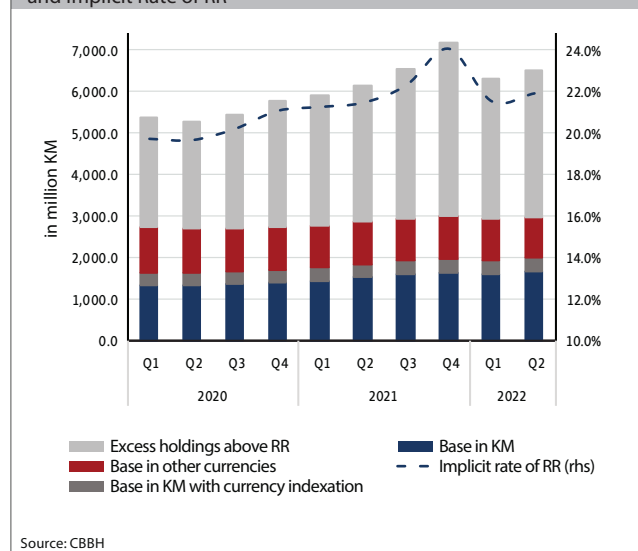
Source: CBBH

3.2 Required reserve (RR)

In the second quarter of 2022, the decline in the basis for calculating RR as well as the excess over the required reserve from the previous quarter was stopped. The second quarter of 2022 is characterised by an increase in the basis for calculating MR, after a significant decrease recorded in the first quarter. The average basis for the calculation of RR at the end of the second quarter of 2022 was KM 29.69 billion, and is higher than the average balance in the first quarter of 2022 by KM 82 million. Compared to the same period last year, the basis for calculating RR is higher by KM 1.04 billion.

At the aggregate level, in the second quarter there was an increase in the basis in KM and a decrease in the basis in foreign currencies and with a currency clause. Balance sheet data indicate a decrease in foreign currency deposits of domestic sectors. On the other hand, the trend of decreasing foreign liabilities of banks, albeit with a lower intensity, marked the first two months of the second quarter. The recorded increase in the basis for calculating RR as well as the surplus above RR is the result of restoring confidence not only in the banks that went through the restructuring process during the first quarter of 2022, but also in other banks in the system. As a result, due to the increase in total holdings in accounts with CBBH in the reported period, the implicit reserve requirement rate increased compared to the previous quarter and at the end of June its value was 21.9%. (Graph 3.6).

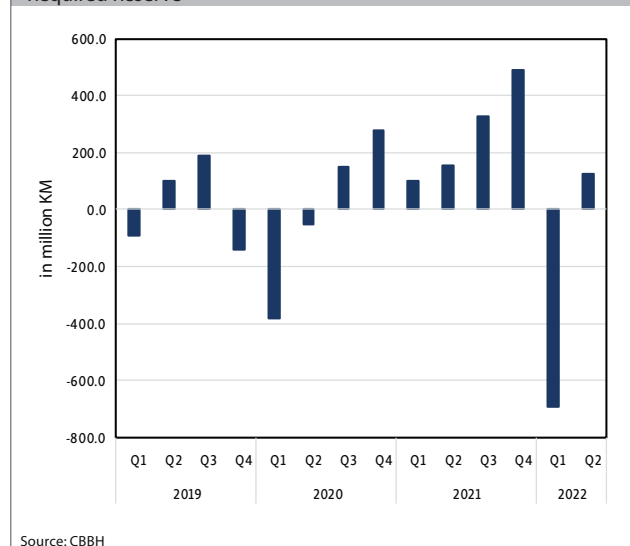
Graph 3.6: Balances of Reserve Accounts with the CBBH and Implicit Rate of RR



At the end of the fourth quarter of 2021, the average surplus above the required reserve amounted to a record KM 4.09 billion. Although there was a more significant decrease in the first quarter, at the end of June the holdings in the account with CBBH above the prescribed minimum increased to the level of KM 3.53 billion (Graph 3.6). The significant decrease in the surplus above the required reserve recorded in the first quarter is, among other things, the result of the outflow of deposits due to the uncertainty of depositors in the banking sector, primarily at two banks. Confidence in the banking sector was

quickly regained, and holdings in reserve accounts at CBBH normalised (Graph 3.7). The total share of surplus above the required reserve in the total holdings at CBBH in the second quarter is 54% and remained at the same level as in the previous quarter.

Graph 3.7: Quarterly Changes of Excess Holdings above Required Reserve



At the session held on 27 October 2021, the Governing Board of the CBBH made a decision that, as from 01/01/2022, the fee rate on funds above the required reserve on bank reserve accounts with the CBBH be changed to -0.75%, and it remained unchanged until the end of the second quarter. When it comes to required reserve funds based on the base in foreign currencies and in domestic currency with a currency clause - the fee at the rate applied by the European Central Bank to deposits of commercial banks (Deposit Facility Rate) is calculated on the base in foreign currency minus 10 basis points (-0.60 currently). The decision applies from 1 June 2021 and was not changed during the second quarter of 2022. During the second quarter of 2022, CBBH kept the RR rate unchanged, at the level of 10%.

In accordance with the changes in the ECB's key interest rates that took place in July, the CBBH passed a Decision amending the Decision on establishing and maintaining required reserves and determining fees on the amount of reserves that will be applied from 1 September 2022, with the aim of harmonising with reference interest rate of the European Central Bank (ECB) and mitigating the impact of the increase in the reference interest rate of the ECB on the operations of banks in Bosnia and Herzegovina. With this decision, the fee on assets above the required reserve is reduced from -0.75% to -0.25%. Also, with this decision, the fee on required reserve assets is reduced from the current -0.60% to -0.10% based on the base in foreign currency and in domestic currency with a currency clause. No fee shall be charged on required reserve funds on the ground of the base in local currency, KM.

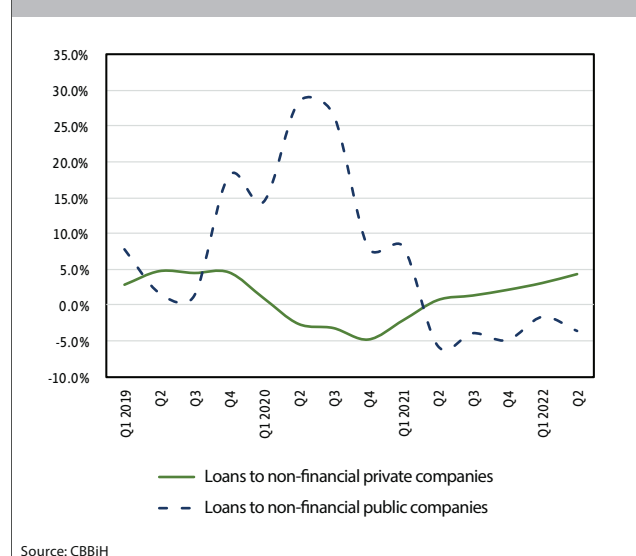
3.3 Activities of commercial banks

The outflow of deposits recorded in the first quarter did not affect credit dynamics, and banks recorded moderate rates of credit growth in the second quarter and managed to recover a significant part of deposits during the second quarter. In the reported period, there was a slight increase in average weighted interest rates on newly approved loans and a slight decrease in average weighted interest rates on newly term deposits. At the quarterly level, both foreign assets and foreign liabilities increased, so the degree of coverage of foreign liabilities with foreign assets remained high.

3.3.1 Loans

As in the previous quarter, positive credit growth rates were achieved in the most important segments of the credit market. Acceleration of credit growth occurs in conditions of extremely high bank liquidity and a double-digit inflation rate. At the quarterly level, there was noticeable growth in loans to households and moderate credit growth in the share of private non-financial enterprises. Contrary to this, banks continue to reduce their credit exposure to public non-financial companies, and in most other segments of the credit market there was no credit expansion compared to the previous quarter (Graph 3.8).

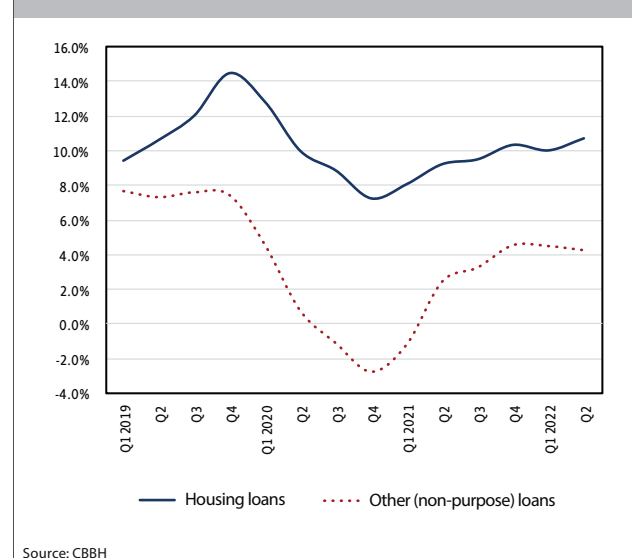
Graph 3.8: Annual Growth Rate of Loans



The annual growth rates of housing loans to households are still in double digits, while other (non-purpose) loans are half as much. However, due to the significant difference in the level of newly approved loans for these categories, the quarterly growth in the reported period was mainly determined by other loans, as they make up three quarters of total loans to households. In the total quarterly growth of loans to households of 2.3%, other loans contributed over 70% in the second quarter. The growth of non-purpose loans has accelerated sharply, probably as a consequence of the greater demand for liquidity of part of the population sector in inflationary conditions. In the context of strong growth in real estate prices, especially the price of

new apartments, high growth rates of loans for the purchase of new housing units are still noticeable. This group of loans to households increased in the second quarter by 3.4%, while loans for the purchase of existing residential units increased by 2.3% compared to the previous quarter.

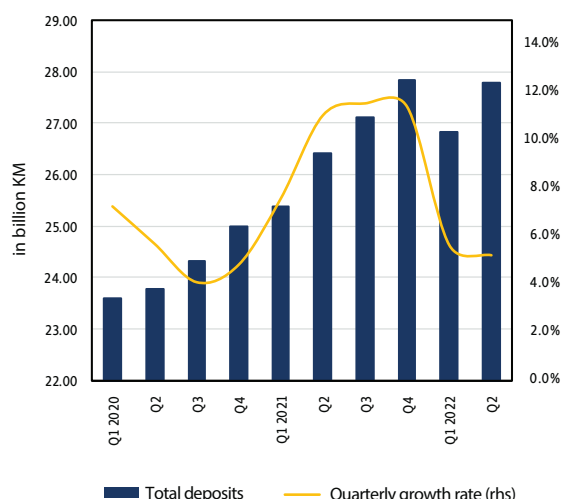
Graph 3.9: Annual Growth Rate of Loans to Households



3.3.2 Deposits

On an annual basis, deposit growth still has not returned to the path of last year's double-digit growth rates (Graph 3.10). Nevertheless, after the outflow of deposits in February and March, a significant increase in total deposits was noticeable in the second quarter. The quarterly deposit growth of 3.6% is a consequence of the base effect and followed the successful rehabilitation and sale of banks from the former Sberbank. Compared to December last year, government deposits and cantonal deposits increased the most, by KM 564 million, while household deposits and deposits of non-financial private companies decreased the most. The balance of household deposits compared to the end of last year is still lower by KM 822.3 million, and the deposits of non-financial companies are lower by KM 134 million. Concerning the quarterly changes in deposits in the three main positions of deposits, i.e. households, deposits of non-financial public companies and deposits of non-financial private companies, stagnation is noticeable in the first two categories of deposits and so is a slight growth (1.8%) in the third category of deposits. The annual growth of deposits is still quite high (5.2%), but it lags significantly behind the double-digit growth rates of deposits in 2021, which are the result of the lifting of pandemic restrictions and which were therefore unsustainable in the long term.

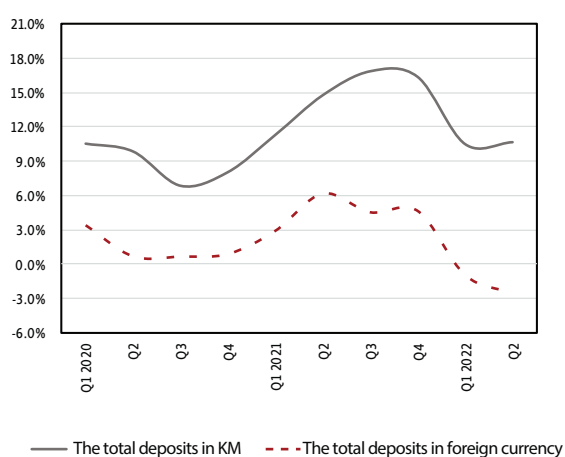
Graph 3.10: Deposits of BH Banks



Source: CBBH

Annual growth rates of deposits in KM are still extremely high, which cannot be said for deposits in foreign currency (Graph 3.11). The main generator of the decrease in deposits in foreign currency, especially in the part of other (term deposits) is the household sector, whose other deposits in foreign currency have been falling for the eighth month in a row. Compared to the end of last year, the decrease in total deposits is not only visible in relation to other deposits in foreign currency (-4%), but also to transferable deposits in foreign currency (-3.7%) and other deposits in KM (-3.6%). From the aspect of this structure and the intensity of the outflow of deposits, in the medium term, an increase in interest rates on deposits, as well as an increase in interest rates on loans, could be expected in order to maintain the existing range between deposit and lending interest rates.

Graph 3.11: Annual growth rate of deposits according to currency structure



Source: CBBH

In accordance with the foregoing, the largest contribution to the quarterly growth of household deposits (0.6%) was made by transaction deposits (1.3 pp), smaller demand deposits (0.6 pp), no short-term deposits, and negative long-term deposits (-1, 5 pp). On an annual basis, the largest negative contribution

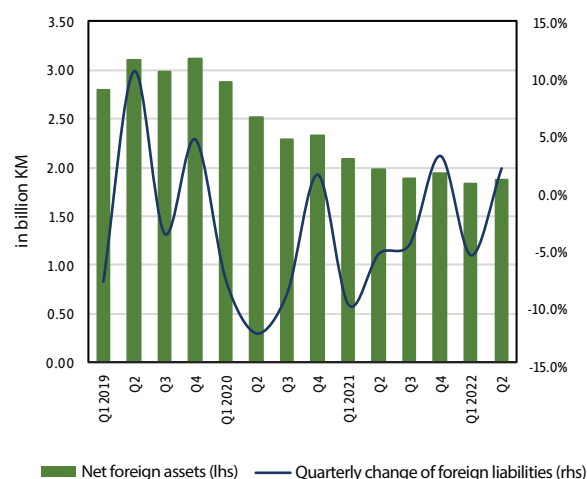
to the change in total household deposits (-3.4%) is once again made by long-term deposits (-4.5 pp), and the largest positive contribution by transaction deposits (2.3 pp), which influenced the decrease in the share of long-term household deposits in the total deposits of this sector.

3.3.3 Commercial banks' foreign assets and foreign liabilities

Following two successive quarters of decline of foreign assets, they increased in the second quarter, the quarterly growth (2.6%) not being so high to compensate for the previous two digit rates of decline. The most significant change took place in the position of foreign currency in BH banks' vaults, which increased by one fourth compared to the previous quarter. The other important change took place in the position of other non-residents' deposits, which increased (16%) for the first time after a year. On the other hand, after one and a half year long growth of investment in foreign securities (except for shares), during the second quarter, this segment of bank foreign exchange portfolio decreased (-10.5%). Compared to the previous quarter, loans to non-residents increased by 6%, however, due to a decrease in the previous quarter, this part of foreign assets was lower compared to the end of the previous year by one third. One position of foreign assets which went through a minimum change compared both to the previous quarter and to the end of the previous year included transferable deposits with foreign banks.

Observing foreign liabilities by components, large changes with opposite signs are visible, which brought about a slow growth of foreign liabilities. The trend of foreign liabilities in the first half of the year was not similar to its trend in the first half of the previous year, when a sharp outflow of foreign creditors' funds from local banks was seen (Graph 3.12).

Graph 3.12: Quarterly Changes of Foreign Liabilities of Banks



Source: CBBH

The stability of liabilities is also impacted by long-term business relations between BH banks and non-resident financial institutions, and also ownership relations among local and foreign financial institutions. Net foreign assets in the reporting period (KM 2.4 billion) was roughly at the same level as in the

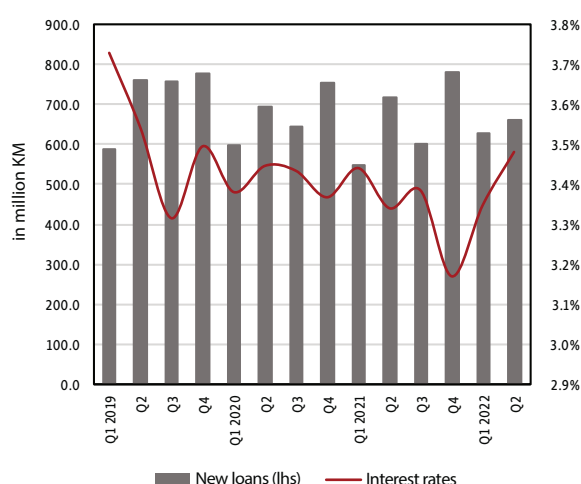
previous quarter, being lower by around half of billion of KM compared to the earlier year. Also, in the second quarter, compared to the previous one, the coverage of foreign assets with foreign liabilities did not change, the ratio being each unit of foreign liabilities to 2.3 units of foreign assets.

3.3.4 Interest rates

High inflation rate, global interest rate growth, high banking sector liquidity and the level of demand for loans determined the interest rate trend in the reporting period. The average growth of interest rates on loans to households was 13 bp, with a slightly higher growth observed in the category of other loans (consumer non-purpose loans). Comparison with previous interest rate values, and quarterly growth of Euribor (60 bp) implies that average weighted interest rate on housing loans and other loans of 4.9 bp in the end of the reporting period does not represent a significant growth of costs of borrowing from banking sector. Taking into account the growth of Euribor and further expected growth of the ECB interest rates, the growth of BH interest rates in short term is quite likely.

Interest rates on new loans to non-financial companies reacted to large changes in macro environment similarly as those in household sector, with the same quarterly growth of interest rates and average weighted interest rate at the level of 3.5% in the end of the second quarter (Graph 1.13). On the average, a much faster growth of interest rates on loans to non-financial companies with interest rate fixation periods longer than 5 years does not represent a significant development, as those loans accounted for a low share in the total new loans (3%).

Graph 3.13: Loans to Non-financial companies with a variable interest rate and an interest rate fixation period of up to one year



Source: CBBH

Speaking of average deposit interest rates, there was no growth of interest rates on household deposits, instead, their slow decline was recorded. Motives of such business policy of banks are found in continuing high banking sector liquidity. During the second quarter of 2022, banks contracted the average

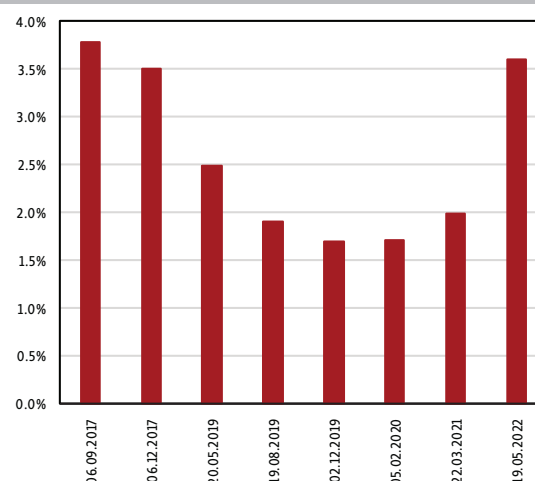
interest rate of 0.73% on new term deposits of households, without increasing interest rate even on deposits with maturity periods longer than two years.

The amount of new term deposits of non-financial companies in all maturity segments increased, and only interest rates on deposits with maturities longer than two years increased, while on the average, the average weighted interest rate on the total deposits of non-financial companies slightly decreased. In June, banks contracted new deposits of non-financial companies at the rate lower by 11 bp compared to March, which resulted in the average weighted interest rate of 0.475%.

3.4 Stock exchanges

Trading on BH stock exchanges was increasing for the third successive quarter, amounting to KM 300 million in the second quarter of 2022, which was higher by one fourth compared to the first quarter of this year. In the total trading, debt securities, mainly primary market of Entities' public debt, accounted for 88%. The basic feature of the primary market of Entities' public debt in the second quarter of 2022 were continued issues of Republika Srpska and new issues of public debt of the Federation of Bosnia and Herzegovina after a one year pause. Republika Srpska issued four issues, two issues of six month treasury bills and two issues of bonds, for periods of 5 and 7 years, the total realised amount of the issues being KM 105.4 million. In all the issues, demand exceeded offer, or was at least equal, and as the issuer did not agree to provide a higher discount in the primary market, bond issues were not realised 100%. In the primary market of bonds, particularly in the market of seven year bonds, yield to maturity rate increased by 80 bp compared to the previous issue (Graph 3.14).

Graph 3.14: Yield to Maturity Rate in the Primary Market of Seven Year Bonds of Republika Srpska



Source: SASE and BLSE

Note: The graph does not show the Vienna and London issues of RS as these are foreign market issues, which are not comparable with public debt issues on BH stock exchanges.

In the short-term part of primary market of Republika Srpska public debt, yield to maturity rates decreased, with the latest issue of six month treasury bills performed at the rate of 0.4%, which was lower by 20 bp compared to the latest issue of this maturity from the previous quarter.

The Federation of Bosnia and Herzegovina in the three issues during the second quarter collected roughly the same amount for budget financing as Republika Srpska (KM 110 million), but in the second quarter, it also issued one issue of nine month treasury bills, and two bond issues for periods of six and ten years. The issues of the Federation of Bosnia and Herzegovina were in much higher demand than the public debt issues of Republika Srpska, while yield to maturity rates on bond markets, although still lower compared to the other Entity, increased significantly. A much higher demand for treasury bills was observed, by which KM 50 million was provided for financing the budget of the Federation at the still negative yield to maturity rate (-0.03%).

On the other hand, the remaining amount of around KM 60 million was provided from long-term sources with the growth of yield to maturity rate which was 190 bp for seven year bonds and 50 bp for ten year bonds.

In three months (March 2022 – June 2022), the BIRS value was decreased by 6.8%, the broadest-based stock exchange index on SASE, SASX 30, the same as BIFX, had almost the same value, while SASX 10 increased by 10.4%.



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External sector

4. EXTERNAL SECTOR

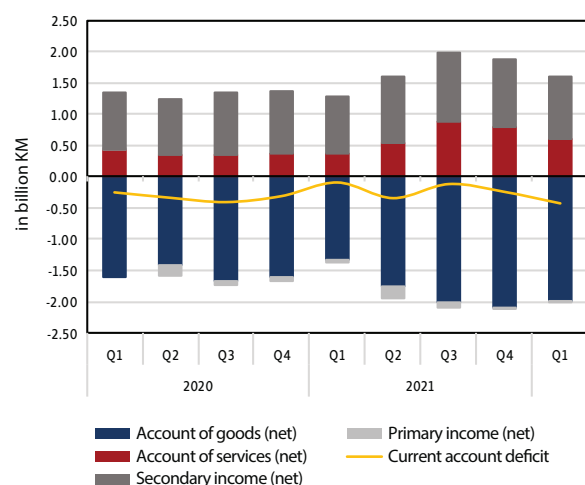
4.1 Balance of payments

In the beginning of 2022, the trend of very high growth rates of foreign trade continued, which only in the first two months can be related with low values from the base period. Although positive trends were recorded in the sector of services, in the first quarter of the current year, due to the growth of the value of commodity exchange which brought about the growth of deficit in the commodity account, balance of payments position deteriorated compared to the same period of the previous year. Also, due to the nominal growth of current account deficit, in the first quarter of the current year, there was a significant growth of current account deficit in per cents of GDP.

4.1.1 Current and capital accounts

The current account deficit in the first quarter of 2022, amounted to KM 417.3 million, which is an annual increase of 321.3%. Despite a significant growth of surplus in account of services, and stabilisation of inflows on the basis of personal transfers, the strongest impact on the growth of current account deficit was that of the growth of deficit in commodity account, stimulated by the growth of foreign trade volume (Graph 4.1). The current account deficit in the first quarter, expressed as a percentage of GDP, increased by 3.18 percentage points to 4.34% on an annual basis, mainly due to the nominal increase of the current account deficit.

Graph 4.1: Current Account

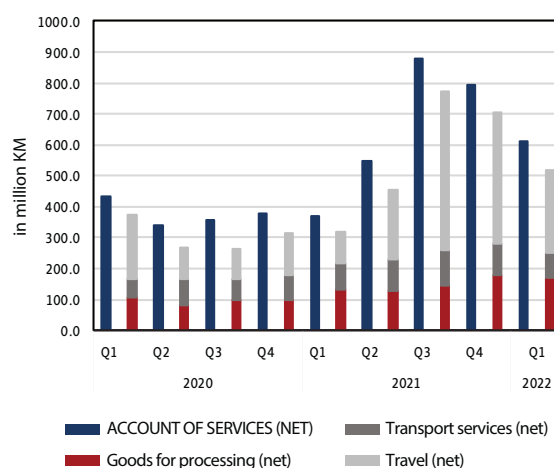


Source: CBBH

In the first quarter of 2022, net inflow in the services account amounted to KM 610.1 million, which is an annual growth of 64.9%. The strongest impact on the growth of surplus in the account of services was that of inflows from foreign tourists' travels, and inflows from services of goods processing, while services of transport declined compared to the same period of the previous year (Graph 4.2). Despite a slightly lower industrial output in developed countries, net inflows on the basis of services of goods processing, i.e. Lohn operations, amounted

to KM 170.9 million, representing an annual growth of 27.1%. Although net inflows from services of transport recorded an annual decline (3.2%), they remained at the level higher than the pre-pandemic level, which can be partly related to a significant increase of transport costs and growth of prices of these services. Net inflows from foreign tourists in BH in the first quarter amounted to KM 265.0 million, which is a record high value in the observed period of the year (annual growth of 157.7%). According to the available data for the first six months of the current year, the number of overnight stays of foreign tourists was higher by 136.4% compared to the same period of the previous year, indicating a much stronger recovery than in 2021. However, the war in Ukraine additionally increased the pressure on the already existing economic uncertainties, which, together with strong inflation, might influence the volume of tourist travels.

Graph 4.2: Account of Services in Balance of Payments



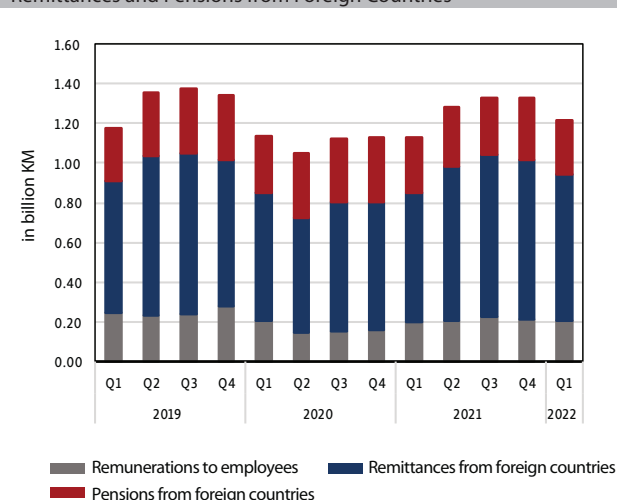
Source: CBBH

The balance in the primary income account in the first quarter of 2022 was negative in the amount of KM 22.2 million. Expenditures on the basis of investments amounted to KM 254.5 million, with more than 62.0% related to reinvested earnings. Income based on earnings of employees abroad over the observed period amounted to KM 202.9 million, being below the level from the pre-pandemic period despite the annual growth of 2.8%.

Balance of the secondary income account recorded a considerable annual growth for the fourth successive quarter, which cannot be observed only as a consequence of the base effect, as record high income was achieved in the first quarter of 2022 speaking about the observed period of the year (Graph 4.3). Remittances in the first quarter amounted to KM 742.2 million, the inflow on this basis recording annual growth of 14.1%.

Pensions from foreign countries, the category representing a stable source of income for years, recorded an annual decline for the fourth successive quarter (3.5% annual decline in the first quarter of 2022).

Graph 4.3: Remunerations to Employees in Foreign Countries, Remittances and Pensions from Foreign Countries



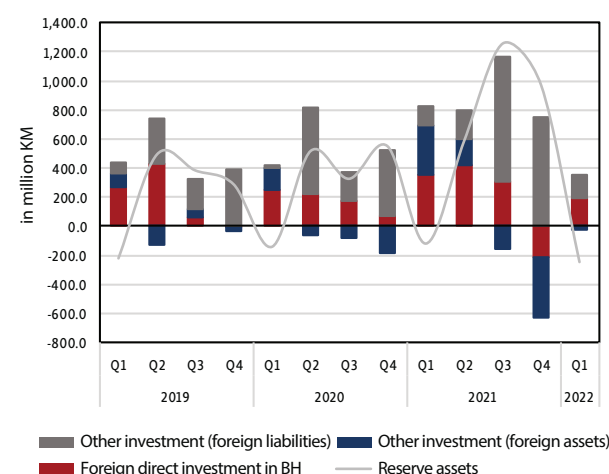
Source: CBBH

4.2 Financial account

In the first quarter of 2022, an inflow of funds in the amount of KM 514.2 million was recorded in the financial account. Current account deficit over the observed period was mainly financed by private sector borrowing and foreign direct investment (Graph 4.4). Predominating forms of foreign direct investment in BH over the observed period were reinvesting of earnings and investing in debt instruments. Stimulated by the growth of foreign trade value, net inflows on the basis of trade loans and advance payments recorded an annual growth of 44.3%. Within other investment, considerable net inflows of funds based on loans or currencies and deposits were not recorded in the observed period. On the basis of portfolio investment, net outflow of funds was recorded (KM 88.1 million) resulting from investments of companies from banking sector into short-term debt instruments.

Taking into account all these inflows and outflows of funds, net borrowing abroad in the first quarter of 2022 was significantly lower than the current account deficit, which resulted in a decrease in reserve assets. According to available data for the second quarter of 2022, foreign exchange reserves decreased by KM 57.9 million.

Graph 4.4: Financial Account

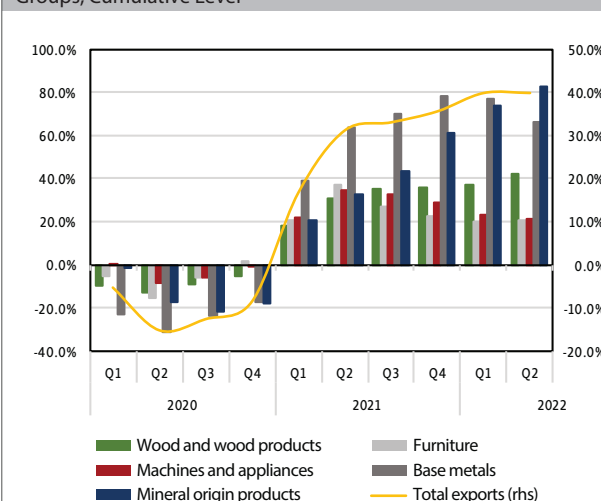


Source: CBBH

4.3 Foreign trade

In the first six months of 2022, very high annual growth rates of commodity trade with foreign countries were recorded, which only in the first two months can be related with low values from the base period. The largest part of the growth of commodity trade value was related to the growth of prices of the most significant product groups, firstly mineral fuels, electric energy and base metals. The value of exports in the first six months of the year amounted to KM 9.09 billion, which is an annual increase of 39.9% (Graph 4.5). The value of imports in the observed period amounted to KM 13.70 billion, which is an annual increase of 42.5% (Graph 4.6). Trade deficit in the first six months amounted to KM 4.61 billion, being higher at the annual level by KM 1.49 billion.

Graph 4.5: Annual Rates of Growth of Exports by the Main Product Groups, Cumulative Level

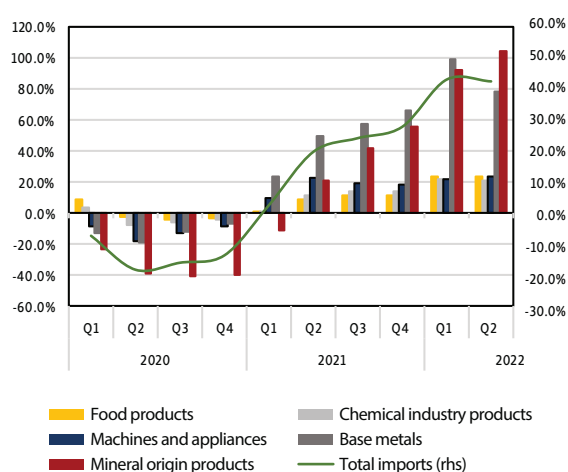


Source: BHAS

Although the main part of the increase of export value resulted from price effect, most export significant product groups also saw a quantity increase in the first six months of the current year. The exports of base metals had the most significant contribution to the growth of exports, the largest part referring to the exports of aluminium, iron and steel and their products. The highest annual export growth rate in the observed period was achieved in the exports of products of mineral origin (82.5%), and the largest part referred to the increase in the value of electricity exports, brought about by the increase in stock exchange prices of this energy source. Other export significant product groups, machines and appliances, furniture, and also wood and wood products over the observed period recorded the value and quantity growth.

The highest annual growth of import value in the first six months of the current year was seen in mineral origin products, with the largest part referring to the imports of oil and oil derivatives, which is almost entirely related to the growth of prices in global market. Base metals, as one of the most significant import groups of products, recorded an annual growth in import value in the observed period of 78.3%, with the aluminium and its products also recording a significant quantitative increase. In addition to the groups mentioned above, other most significant import groups of products during the first six months recorded considerable annual growth rates.

Graph 4.6: Annual Rates of Growth of Imports by the Main Product Groups, Cumulative Level



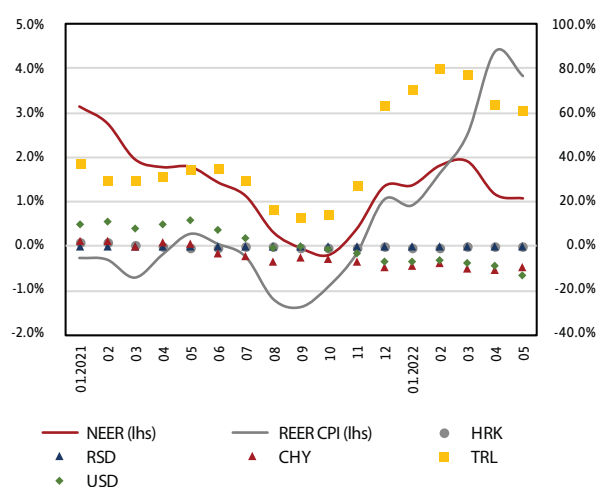
Source: BHAS

4.4 Nominal and real effective exchange rates of KM

In May 2022¹² both nominal effective exchange rate (NEER) and real effective exchange rate (REER-CPI) recorded appreciation (1.1% and 3.8% respectively). The appreciation of NEER, the same as in the previous period, was largely caused by a significant nominal appreciation of EUR, our anchor currency, in relation to Turkish lira, which stood at 61.6%, at the annual level, in May.

On the other hand, KM recorded an annual nominal depreciation in May in relation to other most important currencies in the world: US dollar (12.9%), Chinese yuan (9.4%) and Swiss franc (5.7%). Considerable annual depreciation of KM in relation to US dollar resulted from depreciation of EUR, our peg currency, which, according to the available data from July, for the first time in two decades fell below the parity with US dollar. Depreciation of the EU single currency in relation to US dollar represents an implication of energy crisis on European economy, while the weakness of the currency is additionally deteriorated by high inflation.

Graph 4.7: Annual Changes of KM Foreign Exchange Rate



Source: CBBH

¹² The latest available data in the moment of preparing the Bulletin.



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Government finance

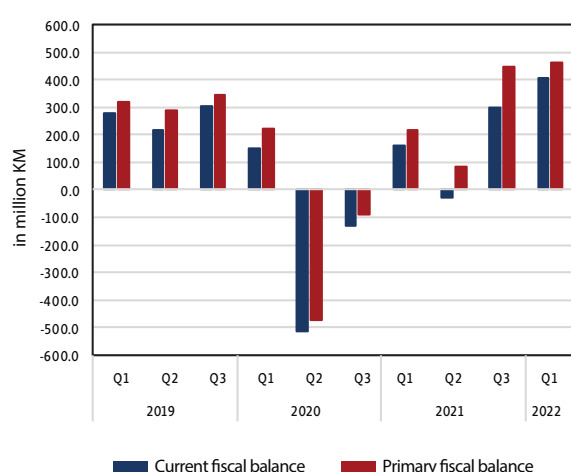
5. GOVERNMENT FINANCE

Fiscal indicators were further improved in the first half of the current year, but strong inflationary pressures continue to pose a challenge to all levels of government in BH. The continuation of inflationary pressures led to higher nominal allocations for pensions and salaries in the public sector, which represents the response of the fiscal sector to the inflationary shock. A further increase in government spending can be expected in case of additional strengthening of inflationary pressures.

5.1 Government finance

At the end of the first quarter, the primary fiscal balance of the general government recorded a significant surplus (KM 460.8 million), which is the result of a strong increase in income, especially from indirect taxes, which recorded growth mainly due to the increase in the general price level (18.2% annual increase in income from indirect taxes compared to the same period in 2021). The current fiscal balance was in surplus in the amount of KM 408.1 million (Graph 5.1). The primary fiscal balance at the quarterly level is traditionally in a significant deficit at the end of the fourth quarter when government spending usually intensifies and increases. Public investment strategies in both Entities were aimed at intensifying investment in infrastructure projects and the energy sector. In the first quarter of the current year, public investments were KM 38.1 million less compared to the same period of the previous year. In the mentioned period, KM 22.0 million of public investments were implemented. Entities' governments have planned significant activities on infrastructure projects in the current year.

Graph 5.1: Current and Primary Fiscal Balance of BH General Government



Source: CBBH

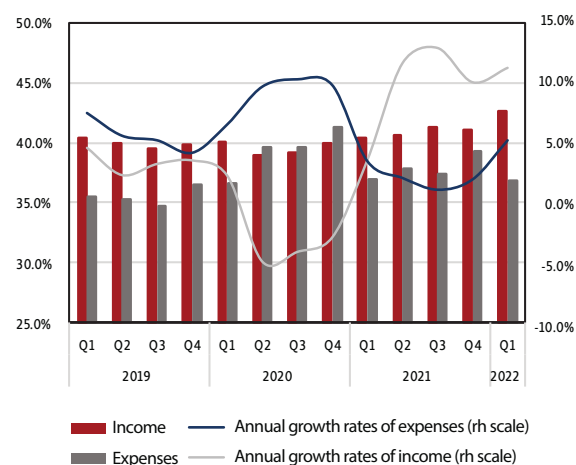
The consolidated revenues of the general government in the first quarter continued to grow strongly on an annual basis, while on a quarterly basis there was a decrease in them, which is a usual seasonal influence for the mentioned time period of the year.

At the same time, a slight increase in expenditure was recorded. In the first quarter of 2022, revenues amounted to KM 3.55 billion and were lower by KM 152.2 million (4.1%) at the quarterly level, while at the annual level their growth was recorded at KM 358.5 million (11.2%). A strong increase in income was recorded for all types of indirect and direct taxes, which is a direct consequence of the increase in the general level of prices, as for the increase in nominal wages, so as due to positive trends in tourism.

The main contribution to the significant increase in income is the exceptional collection of VAT (in the first three months the net collection of VAT is higher by 17.6% at the annual level), as the most significant component in the structure of indirect taxes. The aforementioned growth is the result of significant growth in domestic consumption, as well as high import rates. Growth in domestic consumption is primarily a reflection of price growth.

In the first quarter, expenses expressed as a percentage of GDP continued to grow compared to the same period of the previous year. In the mentioned period, expenditures amounted to KM 3.07 billion, and in nominal terms they are higher by KM 151.5 million (5.2%) compared to the same quarter of the previous year. Observed as a percentage of GDP, budget revenues of the general government continued to grow (Graph 5.2).

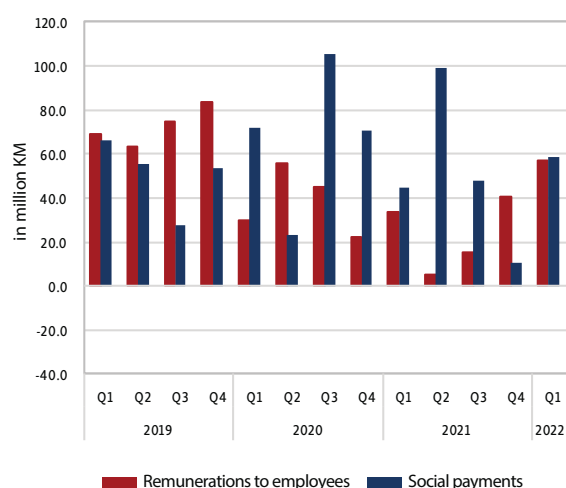
Graph 5.2: Budget Income and Expenses of the General Government in % of GDP (Cumulative Data) and Annual Growth Rates of Income and Expenses



Source: BHAS, CBBH

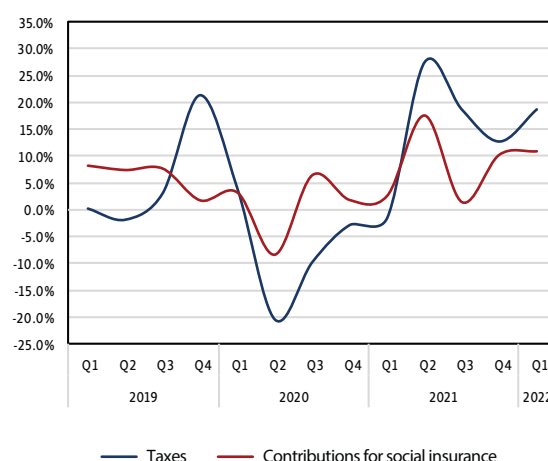
In the first quarter of the current year, a significant annual growth was recorded in the items of social contributions and employee compensation (Graph 5.3). In the structure of total expenses, the usual quarterly oscillations are recorded (Graph 5.4).

Graph 5.3: Main Items of Expenses, Annual Changes



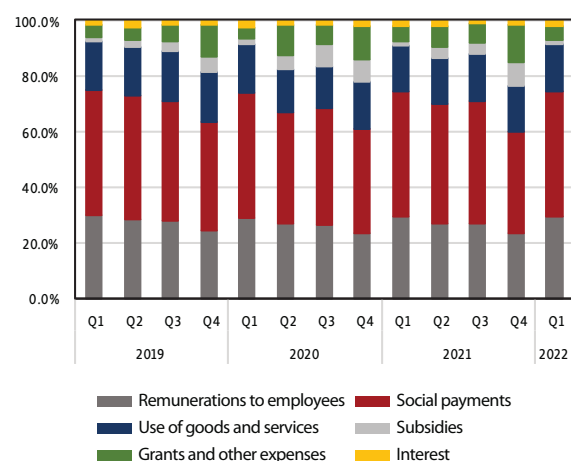
Source: CBBH

Graph 5.5: Taxes and Contributions for Social Insurance, Annual Growth Rates



Source: CBBH

Graph 5.4: Share in the Total Expenses, in %

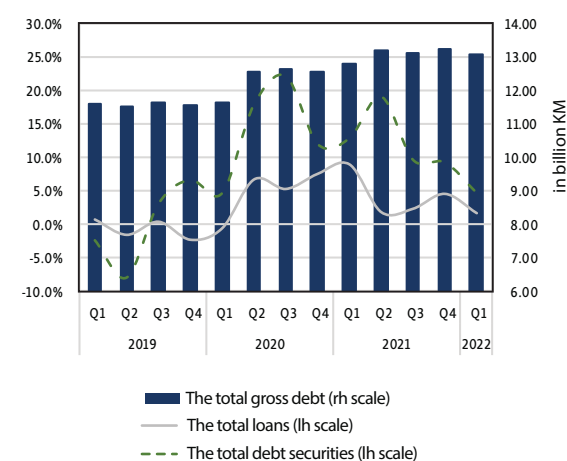


Source: CBBH

The recovery of private consumption, as well as the labor market and the tourism sector, significantly influenced the growth of revenues, both from indirect and direct taxes. In addition, revenues growth is to a significant extent also a consequence of the general trend of price growth. In the structure of revenues, there was a strong growth in both revenues from taxes (18.6%), and revenues from social contributions (10.8%) at the annual level (Graph 5.5). Considering the planned and already implemented increases in pensions and salaries (in the Federation of BH, pensions were increased twice - the first time by 7.3% (April 2022) and the second time by 3.5% (June 2022), while in Republika Srpska pensions were increased by 10% (May 2022) and the Budget revision of the Government of Republika Srpska established a 10% increase in the gross salaries of employees in the public sector, also from the month of May 2022. Bearing in mind the above, we can expect further growth in government liabilities in 2022.

According to the latest available data¹³, the total public debt at the end of the first quarter of 2022, according to the Maastricht criteria, amounted to KM 13.08 billion (Graph 5.6). At the same time, in the second quarter of the current year, external net indebtedness was reduced by KM 32.5 million. Also, at the end of the second quarter, an increase in the exposure of the banking sector to the general government sector was recorded on a quarterly basis by 1.7%. At the end of the second quarter, the total liabilities of the general government sector with commercial banks amounted to KM 3.09 billion, which represents an annual decrease in the amount of KM 189.8 million or 5.8%.

Graph 5.6: Total Gross Debt and Annual Growth Rates



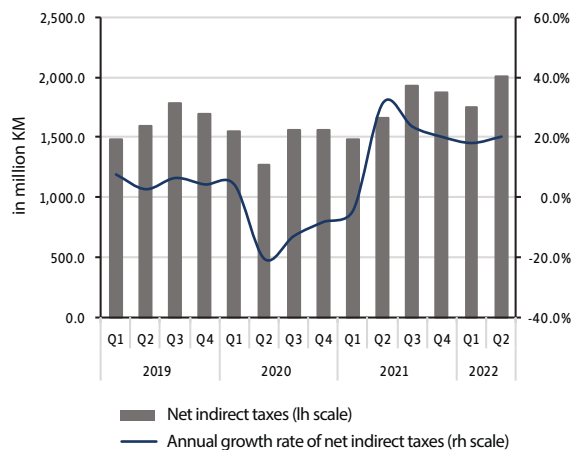
Source: CBBH

¹³ First quarter of 2022

5.2 Tax revenues

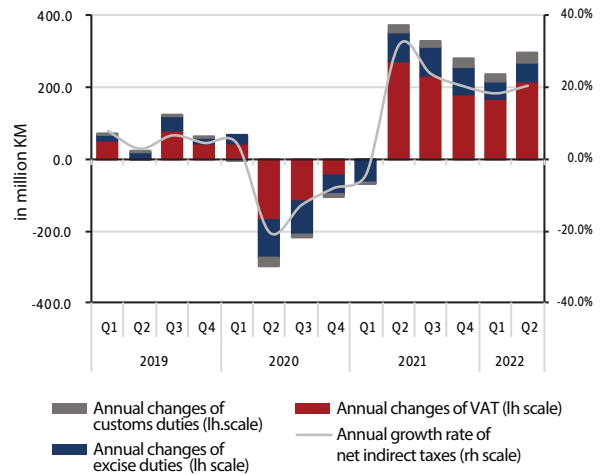
The trend of high indirect taxes collection rates continued in the second quarter of 2022. Revenue collection is stable, but due to the war in Ukraine, economic activity is expected to slow down, which may lead to lower net revenue growth and a larger fiscal deficit. At the quarterly level, all types of revenues from indirect taxes recorded growth in the total amount of KM 253.1 million in the second quarter. In the second quarter of 2022, a total of KM 2.00 billion of revenues was collected from indirect taxes. At the annual level, a strong increase in revenues from indirect taxes was recorded (KM 338.4 million or 20.3%) (Graphs: 5.7 and 5.8). The most pronounced increase in revenues at the annual level was based on VAT (KM 214.0 million or 20.3%). The biggest contribution to the mentioned revenues growth comes from the continuous growth of inflation. (Graph 5.9). Concretely, the increase in the general level of prices led to an increase in prices that represent the tax base for the calculation of VAT. As a result of the above, KM 200.5 million (18.8%) more was charged in the nominal amount from VAT, as a result of the increase in the general price level.

Graph 5.7: The Level and Growth Rate of Net Indirect Taxes



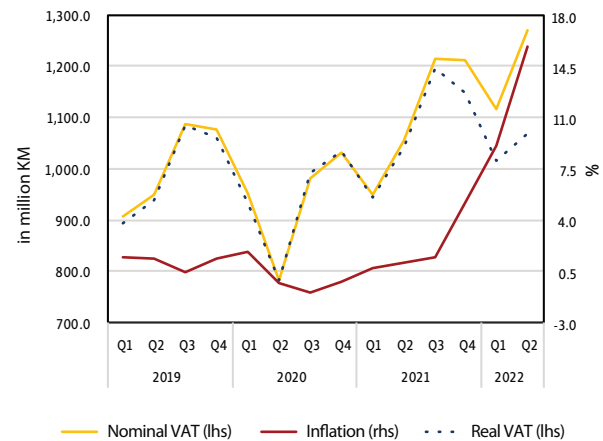
Source: Indirect Taxation Authority

Graph 5.8: Change of the Trend of the Main Indirect Tax Groups



Source: Indirect Taxation Authority

Graph 5.9: Inflation Impact on the Growth of Revenues from VAT



Source: BH Statistics Agency, Indirect Taxation Authority, CBBH



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Statistical tables

6. STATISTICAL TABLES

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 KM624 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: Quartely Economic Indicators

	2019.				2020.				2021.				2022.	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Quarterly Growth Rates														
Industrial Production Growth: FBH ¹⁾	-7.9	3.0	-2.8	3.0	-7.3	-8.0	8.3	7.3	-0.9	2.8	-0.3	5.5	-3.4	2.3
Industrial Production Growth: RS ¹⁾	-20.7	5.5	9.7	-3.0	-13.9	-4.8	12.0	9.6	-6.2	3.1	-0.2	10.8	-9.6	7.2
Consumer Prices Growth (CPI)	0.2	-0.1	-0.9	0.9	0.5	-2.1	-0.6	0.7	0.9	0.4	0.4	3.6	3.8	6.0
Total Loan Growth	1.4	2.4	1.1	1.6	-1.4	-0.5	-0.1	-0.1	0.6	1.6	0.8	0.5	0.8	2.2
Total Deposits Growth	1.2	2.3	3.8	2.0	-0.9	0.8	2.2	2.8	1.6	4.0	2.7	2.6	-3.6	3.6
Narrow Money Growth (M1) ⁴⁾	-1.8	3.4	4.6	2.7	1.7	2.2	4.4	4.7	2.4	4.7	5.9	4.8	-0.6	3.2
Broad Money Growth (M2)	0.8	2.3	3.3	2.2	0.8	0.5	2.7	3.1	2.0	2.8	3.5	2.8	-1.9	1.9
Long-term Lending Rate 2) ⁵⁾	4.05	3.76	3.73	3.75	3.77	3.60	3.66	3.68	3.79	3.78	3.60	3.48	3.38	3.42
Long-term Deposit Rate ²⁾	1.18	1.13	1.13	1.16	1.01	0.96	0.92	0.98	0.91	0.86	0.76	0.62	0.64	0.69
(in KM million)														
Trade Balance ³⁾	-1,872	-2,081	-1,986	-2,024	-1,596	-1,418	-1,654	-1,600	-1,337	-1,758	-2,003	-2,073	-1,911	-2,411
Exports	2,368	2,694	2,585	2,532	2,389	2,048	2,354	2,633	2,739	3,039	3,259	3,673	3,829	4,308
Imports	4,240	4,775	4,572	4,556	3,985	3,466	4,007	4,233	4,076	4,796	5,262	5,746	5,740	6,719
Current Account Balance	-354	-213	-12	-349	-207	-269	-383	-266	-102	-406	-123	-292	-372	-632
Foreign Reserves	-150	549	431	144	-137	562	321	524	-229	542	1,235	933	-393	-58
Foreign Debt Servicing	126	255	195	218	142	215	172	212	174	208	188	202	165	345
Exchange Rate BAM/USD	1.7219	1.7409	1.7586	1.7668	1.7739	1.7784	1.6749	1.6405	1.6218	1.6244	1.6584	1.7098	1.7433	1.8341

Note

- 1) Industrial production is calculated on the basis of monthly growth rates in the respective quarter.
- 2) Quarterly interest rates are the arithmetic mean of the weighted monthly interest rates from the reporting quarter on loans to private companies and associations and term and savings deposits of households presented at the annual level.
- 3) Balance of exports and imports of goods on balance of payments basis includes adjustments of coverage and value done for the purpose of balance of payments reporting, in accordance with the IMF methodology (Balance of Payments Manual, sixth edition).
- 4) Monetary data updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000), from January 2006.
- 5) Interest rates data are revised for period January 2015-November 2017.

T02: Gross Domestic Product of Bosnia and Herzegovina (Current Prices)

	2012.	2013.	2014.	2015.	2016.	2017.	2018.	2019.	2020.	2021.
Nominal GDP (KM million)	26,223	26,779	27,359	28,589	29,904	31,376	33,444	35,296	34,240	38,637
Nominal GDP (USD million)	17,221	18,173	18,566	16,220	16,914	18,079	20,177	20,201	19,946	23,361
BH GDP per Capita (in KM)	7,418	7,584	7,759	8,127	8,517	8,954	9,566	10,110	9,853	11,196
BH GDP per Capita (in USD)	4,872	5,147	5,265	4,611	4,818	5,160	5,772	5,787	5,740	6,769
Real GDP Annual Growth (Growth Rate in %)	-1.0	2.5	1.2	3.1	3.2	3.2	3.7	2.8	-3.1	7.5
Population (in thousands) ¹⁾	3,535	3,531	3,526	3,518	3,511	3,504	3,496	3,491	3,475	3,451
Annual Average Exchange Rate BAM/ USD	1.5227	1.4736	1.4740	1.7626	1.7680	1.7355	1.6575	1.7472	1.7166	1.6539

Source

Agency for Statistics of Bosnia and Herzegovina, Gross Domestic Product for BH for 2021, production approach, first release, July, 2022. The data on the average annual exchange rate BAM/USD, the source is the CBBH.

1) Agency for Statistics of Bosnia and Herzegovina

T03: Index of Industrial Production

Year	Month	Month / Previous Month of Current Year		Month / the Same Month of Previous Year		Period / the Same Period of Previous Year	
		FBH	RS	FBH	RS	FBH	RS
2012.	12.	...	...	99.6	98.5	96.3	95.8
2013.	12.	...	...	107.8	104.7	105.3	104.1
2014.	12.	...	...	97.9	99.8	100.1	100.6
2015.	12.	...	...	101.7	99.5	102.2	103.0
2016.	12.	...	...	103.0	120.0	102.6	108.2
2017.	12.	...	...	101.5	97.3	103.8	101.2
2018.	12.	...	...	98.2	96.9	100.8	104.2
2019.	12.	...	...	97.4	92.4	97.3	88.1
2020.	12.	...	...	103.1	103.7	93.7	93.4
2021.	12.	...	...	108.3	107.0	110.2	112.1
2021.	04.	99.3	91.4	125.9	120.6	110.3	112.2
	05.	90.7	99.9	114.1	114.8	111.1	112.7
	06.	108.4	108.6	115.0	120.4	111.7	114.0
	07.	99.7	96.4	108.6	104.9	111.2	112.6
	08.	91.4	95.5	108.4	105.4	110.9	111.6
	09.	112.0	103.2	109.4	106.7	110.8	111.0
	10.	102.5	100.7	108.6	102.8	110.5	110.1
	11.	96.4	113.1	105.2	110.9	110.0	110.2
	12.	102.7	101.9	107.4	106.6	109.7	109.9
2022.	01.	89.8	76.0	103.2	102.7	103.2	102.8
	02.	103.8	109.0	103.4	98.1	103.3	100.3
	03.	112.6	119.0	106.3	107.9	104.4	103.0
	04.	96.7	93.2	103.5	110.0	104.1	104.8
	05.	94.7	100.2	108.1	110.3	104.9	105.9
	06.	100.8	99.9	100.5	101.5	104.1	105.1

Source

Institute for Statistics of the Federation of Bosnia and Herzegovina and Republika Srpska Institute of Statistics

Note

Industrial production index for a period / the same period of the previous year for December represents annual index in comparison to the previous year.

T04: Structure of Industrial Production Index

Year	Month	Total		Mining		Manufacturing Industry		Electricity, Gas and Water Supply	
		FBiH	RS	FBiH	RS	FBiH	RS	FBiH	RS
2012.		96.3	96.0	95.9	96.1	97.7	95.2	92.5	96.3
2013.		105.3	104.2	90.9	104.1	105.9	104.2	114.9	101.1
2014.		100.1	100.7	98.7	96.6	103.7	104.9	89.9	91.0
2015.		102.2	103.0	98.9	110.5	104.2	103.2	98.5	99.0
2016.		102.6	108.1	105.7	100.7	102.8	103.5	100.4	125.3
2017.		103.8	101.2	109.8	97.4	104.5	106.2	98.1	92.5
2018.		100.8	104.2	99.4	103.5	99.8	97.6	106.1	121.3
2019.		97.3	88.1	96.8	96.3	97.5	87.2	93.6	86.1
2020.		93.7	93.4	98.5	99.6	93.6	90.1	94.6	96.1
2021.		110.2	112.1	91.8	102.0	112.4	112.1	108.6	116.6
2021.	04.	125.9	120.6	89.6	79.2	132.8	143.4	119.2	108.6
	05.	114.1	114.8	97.3	91.5	117.7	119.9	109.6	114.1
	06.	115.0	120.4	96.7	135.2	119.2	114.1	110.5	120.5
	07.	108.6	104.9	96.0	119.3	112.6	102.9	100.2	102.4
	08.	108.4	105.4	93.2	109.1	112.5	106.5	100.5	103.8
	09.	109.4	106.7	101.3	103.0	111.4	108.9	111.7	93.7
	10.	108.6	102.8	95.9	102.5	109.4	106.7	117.4	89.1
	11.	105.2	110.9	78.0	111.5	110.4	115.1	101.7	102.7
	12.	107.4	106.6	91.7	92.6	112.3	102.9	100.4	120.9
2022.	01.	103.2	102.7	100.3	117.2	110.4	105.5	85.7	101.3
	02.	103.4	98.1	91.2	99.1	111.6	107.4	82.2	83.8
	03.	106.3	107.9	87.4	109.3	113.0	108.1	88.1	106.2
	04.	103.5	110.0	94.5	125.6	104.6	103.1	102.2	120.5
	05.	108.1	110.3	96.3	126.3	110.1	106.7	103.3	112.1
	06.	100.5	101.5	91.5	96.2	102.1	98.7	95.4	108.2

Source

Institute for Statistics of the Federation of Bosnia and Herzegovina and Republika Srpska Institute of Statistics

Note

Industrial production indices are stated for a year in comparison to the previous year and for a month in comparison to the same month of previous year and are shown by the main sections of SCA.

T05: BH-Industrial Production Index Structure

Year	Month	Total	Mining	Manufacturing Industry	Electricity, Gas and Water Supply
2012.		96.1	96.0	96.9	93.9
2013.		105.2	95.8	105.8	109.8
2014.		100.2	97.9	103.9	90.4
2015.		103.1	102.9	104.8	98.8
2016.		104.4	103.8	103.0	109.0
2017.		103.1	105.0	105.3	95.9
2018.		101.6	100.9	98.9	111.3
2019.		94.7	96.6	96.0	90.0
2020.		93.6	98.9	92.3	95.2
2021.		110.7	95.5	112.8	111.8
2021.	04.	125.5	85.6	133.7	124.4
	05.	115.6	95.2	117.8	118.8
	06.	118.0	108.4	117.9	121.8
	07.	109.7	104.0	111.2	106.1
	08.	109.3	98.9	112.5	104.9
	09.	109.4	101.5	110.5	107.5
	10.	107.6	97.7	108.3	109.2
	11.	107.4	90.2	111.6	102.1
2022.	12.	107.2	91.7	109.2	108.9
	01.	102.3	106.0	109.2	89.5
	02.	101.3	94.6	110.4	80.9
	03.	106.4	95.6	111.7	92.8
	04.	104.9	105.3	104.1	106.4
	05.	108.2	106.4	109.3	103.7
	06.	100.4	93.6	101.4	97.8

Source

Agency for Statistics of Bosnia and Herzegovina

Note

Industrial production indices are stated for a year in comparison to the previous year and for a month in comparison to the same month of previous year and are shown by the main sections of SCA.

T06: Consumer Price Index for BH (CPI)

Year	Month	Month/Previous Month of Current Year	Month/the Same Month of Previous Year	Period/the Same Period of Previous Year
2012.	12.	...	101.8	102.1
2013.	12.	...	98.8	99.9
2014.	12.	...	99.6	99.1
2015.	12.	...	98.7	99.0
2016.	12.	...	99.7	98.9
2017.	12.	...	101.3	101.2
2018.	12.	...	101.6	101.4
2019.	12.	...	99.9	100.6
2020.	12.	...	98.4	99.0
2021.	12.	...	106.4	102.0
2021.	04.	99.7	100.9	99.3
	05.	100.0	101.7	99.8
	06.	100.1	101.7	100.1
	07.	99.9	101.9	100.4
	08.	100.2	102.3	100.6
	09.	100.8	103.0	100.9
	10.	102.0	104.3	101.2
	11.	101.2	105.4	101.6
2022.	12.	100.7	106.3	102.0
	01.	101.0	107.0	107.0
	02.	101.5	108.1	107.5
	03.	102.8	110.2	108.4
	04.	102.4	113.2	109.6
	05.	101.1	114.3	110.6
	06.	101.4	115.8	111.5

Source

Agency for Statistics of Bosnia and Herzegovina since 2006, but until 2006 Institute for Statistics of the Federation of Bosnia and Herzegovina and Republika Srpska Institute of Statistics

Note

From the 2006 and following periods consumer price index is presented.

Price index for a period/the same period of previous year for December represents annual index in comparison to the previous year.

T07: Structure of the Consumer Price Index for BH (CPI)

Year	Month	Total	Food and Non-alcoholic Beverages	Alcoholic Beverages, Tobacco	Clothes and Footwear	Dwelling, Water, Electricity, Gas and other Sources of Energy	Furniture, Household Appliances and Regular House Maintenance	Health Care	Transport	Communica-tions	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods and Services
2012.		102.1	101.8	109.9	93.9	102.9	101.2	99.7	104.8	101.5	100.5	100.0	101.7	101.0
2013.		99.9	100.0	106.4	91.0	100.8	100.1	98.3	98.9	100.2	101.0	101.4	100.4	100.3
2014.		99.1	97.3	106.9	94.9	99.7	99.5	100.4	99.0	102.8	100.4	100.8	100.2	100.0
2015.		99.0	99.1	107.2	92.7	101.1	100.3	101.3	93.1	100.2	100.2	102.2	101.2	99.9
2016.		98.9	98.9	107.4	91.2	100.3	98.9	100.5	94.8	99.0	99.9	101.1	101.0	99.7
2017.		101.2	100.9	105.2	92.0	101.3	98.9	100.9	105.5	100.7	101.0	100.7	100.3	99.6
2018.		101.4	100.6	106.6	89.9	102.7	99.0	101.8	108.9	98.8	101.2	100.1	100.4	99.6
2019.		101.6	100.1	106.0	89.7	103.6	99.3	102.5	110.1	99.5	101.0	100.5	100.5	99.1
2020.		99.0	101.0	104.5	90.0	99.6	98.9	101.0	91.4	100.4	100.4	100.1	102.1	100.0
2021.		102.0	103.5	101.9	91.1	101.3	100.2	100.7	105.9	99.7	100.6	100.2	101.0	100.6
2021.	04.	100.9	101.0	102.0	91.2	100.9	99.0	100.6	105.8	99.7	99.8	100.3	100.4	100.0
	05.	101.7	101.5	101.9	91.7	101.2	99.6	100.6	110.1	99.8	100.0	100.2	100.5	100.0
	06.	101.7	101.8	101.9	92.5	100.9	99.7	100.6	108.6	99.6	100.3	100.2	100.6	100.4
	07.	101.9	102.2	101.8	90.0	101.1	99.3	100.7	109.7	99.6	100.8	100.2	100.5	100.7
	08.	102.3	103.6	101.8	90.5	101.0	99.9	100.7	109.5	99.7	101.1	100.2	100.5	100.4
	09.	103.0	105.1	101.7	92.8	101.2	100.9	100.9	109.2	99.7	101.4	99.9	100.4	100.7
	10.	104.3	106.7	101.9	91.3	102.1	102.4	100.9	113.6	99.6	101.5	100.2	101.8	101.4
	11.	105.4	108.5	101.9	92.8	103.7	102.6	100.9	115.7	99.7	101.5	100.2	102.5	101.1
	12.	106.4	110.6	102.2	93.7	104.9	103.8	100.6	114.1	99.8	101.7	100.2	103.1	101.6
	01.	107.0	111.9	100.4	92.4	106.1	103.5	100.9	113.7	100.2	104.1	100.2	104.5	102.3
2022.	02.	108.1	113.3	100.5	92.9	107.0	105.1	101.0	115.4	100.3	104.6	100.3	105.0	103.2
	03.	110.2	114.8	100.7	94.5	108.3	106.3	101.0	124.5	100.3	105.2	100.5	106.8	103.7
	04.	113.2	120.6	100.6	95.1	109.9	106.8	101.1	128.8	100.8	106.0	100.5	107.8	104.5
	05.	114.3	122.7	100.5	95.0	111.2	108.1	101.3	130.3	100.7	106.3	100.7	108.5	105.2
	06.	115.8	123.4	102.0	94.0	114.1	109.1	101.4	134.5	100.9	108.2	100.7	109.8	105.6

Source

Agency for Statistics of Bosnia and Herzegovina

Note

Consumer price indices are stated for a year in comparison to previous year and for a month in comparison to the same month of previous year.

T08: Average Gross and Net Wages and Pensions

- in KM -

Year	Month	Gross Wages				Net Wages				Pensions		
		FBH	RS	Brčko	BH	FBH	RS	Brčko	BH	FBH	RS	Brčko
2012.		1,266	1,349	1,271	1,290	830	818	819	826	351	312	311
2013.		1,275	1,338	1,266	1,291	835	808	817	827	348	318	310
2014.		1,272	1,334	1,265	1,183	833	825	814	830	367	333	323
2015.		1,269	1,339	1,275	1,289	830	831	821	830	368	343	327
2016.		1,283	1,343	1,290	1,301	839	836	830	838	370	342	326
2017.		1,318	1,331	1,304	1,321	860	831	838	851	372	344	326
2018.		1,365	1,357	1,363	1,363	888	857	872	879	395	361	342
2019.		1,420	1,407	1,426	1,421	923	906	915	921	415	378	357
2020.		1,474	1,485	1,477	1,476	956	956	948	956	423	394	367
2021.		1,542	1,546	1,486	1,542	996	1,004	959	997	428	408	375
2021.	04.	1,534	1,518	1,461	1,527	990	978	942	985	429	406	375
	05.	1,518	1,524	1,464	1,519	982	981	944	981	429	406	374
	06.	1,546	1,544	1,477	1,544	999	994	950	997	429	406	374
	07.	1,541	1,559	1,508	1,546	995	1,019	970	1,002	429	406	373
	08.	1,548	1,567	1,490	1,552	1,000	1,025	965	1,007	429	406	372
	09.	1,543	1,568	1,502	1,550	998	1,026	972	1,006	428	414	377
	10.	1,546	1,568	1,503	1,552	999	1,027	973	1,007	428	414	377
	11.	1,583	1,574	1,510	1,579	1,022	1,030	972	1,023	428	414	378
	12.	1,616	1,587	1,519	1,605	1,046	1,038	983	1,042	428	414	376
2022.	01.	1,614	1,591	1,525	1,605	1,045	1,042	990	1,043	426	431	385
	02.	1,614	1,647	1,532	1,622	1,046	1,091	994	1,059	426	431	384
	03.	1,694	1,642	1,551	1,674	1,096	1,091	1,007	1,092	429	431	384
	04.	1,667	1,649	1,559	1,658	1,080	1,094	1,011	1,083	459	432	395
	05.	1,714	1,667	1,576	1,696	1,110	1,105	1,023	1,106	459	475	418
	06.	1,723	1,749	1,586	1,728	1,115	1,157	1,031	1,126	475	475	423

Source

Agency for Statistics of Bosnia and Herzegovina, Institute for Statistics of the Federation of Bosnia and Herzegovina and Republika Srpska Institute of Statistics.

Note

Since 1 January 2006, gross and net wages for BH level include Brčko District

T09: Monetary Aggregates

- end of period, in KM million -

Year	Cash outside Monetary Authorities	Bank Deposits with Monetary Authorities	Transf. Dep. other Resident Sectors with Monetary Authorities	Cash 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	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
2012.	12.	2,747.5	3,040.6	13.5	2,414.3	3,728.4	2,672.7	1,052.9	5,041.4	5,801.7	6,142.7	8,767.0	14,909.7
2013.	12.	2,909.9	3,475.3	15.9	2,542.3	4,153.3	3,006.3	1,189.3	5,202.4	6,401.0	6,695.6	9,398.0	16,093.6
2014.	12.	3,210.5	3,751.1	38.3	2,814.0	4,496.4	3,377.3	1,301.2	5,280.0	6,999.9	7,310.4	9,958.5	17,268.9
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
2021.	04.	6,304.6	5,977.1	258.6	5,152.0	10,466.2	3,029.3	3,050.1	7,377.0	12,540.2	15,618.1	13,456.4	29,074.5
	05.	6,406.0	5,859.1	258.8	5,191.6	10,732.5	3,011.7	3,064.8	7,340.6	12,523.9	15,924.1	13,417.1	29,341.2
	06.	6,441.3	5,941.7	261.3	5,211.3	10,931.2	3,111.9	3,043.9	7,326.3	12,644.3	16,142.5	13,482.1	29,624.6
	07.	6,645.1	6,081.7	275.0	5,432.9	11,149.8	3,072.3	3,103.5	7,323.8	13,001.7	16,582.8	13,499.6	30,082.4
	08.	6,796.3	6,416.7	291.5	5,460.7	11,639.1	3,086.0	3,168.3	7,288.9	13,504.5	17,099.8	13,543.2	30,643.0
	09.	6,814.9	6,346.9	292.5	5,436.2	11,658.5	3,107.5	3,119.6	7,326.9	13,454.2	17,094.7	13,554.0	30,648.7
	10.	6,843.3	6,733.8	302.7	5,469.8	11,886.1	3,084.4	3,196.3	7,368.5	13,879.9	17,356.0	13,649.3	31,005.3
	11.	6,816.9	6,965.9	304.4	5,404.2	12,009.3	3,032.5	3,299.5	7,318.7	14,087.2	17,413.5	13,650.6	31,064.2
2022.	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
	01.	6,934.0	7,332.4	319.3	5,481.5	12,385.1	3,116.4	3,454.2	7,172.5	14,585.7	17,866.6	13,743.1	31,609.7
	02.	7,062.7	7,103.0	317.8	5,678.1	12,238.7	3,042.3	3,401.9	7,107.6	14,483.5	17,916.8	13,551.7	31,468.5
	03.	7,333.7	6,496.1	327.4	5,855.3	11,970.2	2,872.3	3,344.2	6,881.7	14,157.2	17,825.4	13,098.3	30,923.7
	04.	7,295.2	6,591.7	345.3	5,938.2	12,059.1	2,936.3	3,228.0	6,885.0	14,232.1	17,997.3	13,049.3	31,046.6
	05.	7,270.0	6,594.8	355.0	5,854.6	12,363.9	2,857.4	3,320.8	6,965.5	14,219.8	18,218.5	13,143.8	31,362.3
2022.	06.	7,222.0	6,828.7	317.4	5,855.3	12,552.3	2,907.4	3,201.8	6,992.5	14,368.1	18,407.7	13,101.8	31,509.4

Note

The cash 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 the accounts with the CBBH. Transferable deposits of other domestic sectors with monetary authorities are deposits of other domestic sectors (except for the central government deposits). The central government consists of BH institutions, Entity governments, Entities' social security funds and those of Brčko District. Social security funds on Entity level (from Federation of BH: Pension Fund of FBH, 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 at the central government level.

The cash outside banks is taken from the CBBH Balance Sheet (Table 10) and consists of cash in circulation out of the Central Bank (monetary authorities), as well as cash outside the commercial banks. Transferable deposits in the domestic currency are taken from the Monetary Survey (Table 09). They consist of deposits of non-central government (deposits of cantons and municipalities), deposits of public and private enterprises, of other financial institutions and deposits of other domestic sectors (households, non-profit institutions and other non-classified sectors).

Other deposits in the domestic currency, transferable and other deposits in foreign currency are taken over from the Monetary Survey (Table 09). They consist of deposits of non central government (deposits of cantons and municipalities), deposits of public and private enterprises, other financial institutions and deposits of other domestic sectors (households, non-profit institutions and other non-classified sectors).

Reserve money (primary money or monetary base) is taken entirely from the CBBH Balance Sheet (Table 10). It consists of cash outside the monetary authorities, deposits of commercial banks and deposits of other domestic sectors (except for deposits of the central government) with the monetary authorities. According to the national definition, money supply comprises all transferable and other deposits of domestic nonbank and nongovernment sectors, as well as, sectors of local government in domestic and foreign currency. Deposits of Entities' social security funds are included in those of the central government on Entity level and by that they are excluded from the 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 09). 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.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T10: Monetary Survey

- end of period, in KM million -

Year	Month	ASSETS										Total
		Foreign Assets (Net)				Claims on Domestic Sectors						
		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		
1	2	3	4	5 = 3+4	6	7	8	9	10	11	12 = 6+...+11	13 = 5+12
2012.	12.	9,044.2	-3,559.7	5,484.4	-182.6	386.3	390.9	7,473.1	73.7	6,874.4	15,015.8	20,500.2
2013.	12.	9,733.5	-3,330.9	6,402.6	-19.1	422.5	451.6	7,556.4	67.4	7,133.6	15,612.5	22,015.1
2014.	12.	10,479.7	-2,961.1	7,518.6	71.0	509.1	443.6	7,452.0	61.3	7,502.5	16,039.4	23,557.9
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	-463.7	496.0	427.0	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
2021.	04.	18,915.7	-2,076.5	16,839.2	-352.0	515.9	516.9	8,739.0	133.9	10,069.5	19,623.1	36,462.3
	05.	19,101.3	-2,066.3	17,035.0	-294.9	512.1	509.9	8,750.7	130.7	10,146.3	19,755.0	36,790.0
	06.	19,149.5	-1,980.9	17,168.6	-261.7	509.0	510.3	8,837.3	133.7	10,245.0	19,973.6	37,142.2
	07.	19,665.2	-1,932.9	17,732.2	-276.7	519.2	499.9	8,782.4	161.7	10,305.5	19,992.0	37,724.2
	08.	20,603.3	-1,889.9	18,713.4	-748.6	509.4	520.2	8,760.4	156.8	10,346.2	19,544.4	38,257.8
	09.	20,441.8	-1,889.3	18,552.5	-745.2	562.2	527.6	8,791.2	153.3	10,394.3	19,683.4	38,235.9
	10.	20,870.0	-1,877.9	18,992.2	-813.3	557.0	514.6	8,793.5	154.9	10,449.4	19,656.1	38,648.2
	11.	20,999.2	-1,821.8	19,177.4	-866.2	563.0	534.8	8,793.3	152.9	10,483.7	19,661.4	38,838.8
	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.	01.	21,119.7	-1,859.7	19,260.0	-770.8	571.0	528.4	8,731.5	160.2	10,439.3	19,659.8	38,919.8
	02.	20,849.0	-1,851.6	18,997.4	-763.2	566.4	535.2	8,818.1	160.0	10,481.7	19,798.3	38,795.7
	03.	20,159.7	-1,853.4	18,306.3	-766.5	552.7	526.6	8,961.7	161.4	10,564.4	20,000.1	38,306.4
	04.	20,060.9	-1,779.0	18,281.9	-759.7	545.2	528.3	9,070.9	165.3	10,636.1	20,186.0	38,467.9
	05.	20,257.9	-1,799.0	18,458.9	-977.7	540.4	526.3	9,148.5	168.3	10,726.6	20,132.4	38,591.2
	06.	20,201.4	-1,877.8	18,323.6	-914.7	538.5	508.8	9,223.4	177.1	10,810.9	20,344.0	38,667.6

Note

The monetary survey presents the consolidated data from the Balance Sheet of the CBBH - monetary authorities (table 10) and the consolidated balance sheet of commercial banks of Bosnia and Herzegovina (table 11). Foreign assets (net) represent the difference between total CBBH foreign assets - the monetary authorities and commercial banks and CBBH total foreign liabilities - the monetary authorities and commercial banks of BH. Claims on domestic sectors 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, Entities' governments, Entities' social security funds and those of Brčko District. According to new methodology, social security funds are classified on the central government level as the Entities' off-budget funds, which has a direct impact on data about net claims on the central government in Monetary Survey.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T10: Monetary Survey

- end of period, in KM million -

LIABILITIES														
Money Supply (M2)														
Money (M1)					Quasi Money (QM)									
Year	Month	Cash outside Banks	Transferable Deposits in Domestic Currency		Transfer. Deposits in Foreign Currency	Other Deposits in Domestic Currency	Other Deposits in Foreign Currency			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
2012.	12.	2,414.3	3,728.4	6,142.7	1,052.9	2,672.7	5,041.4	8,767.0	14,909.7	0.0	712.4	3,767.1	1,111.1	20,500.2
2013.	12.	2,542.3	4,153.3	6,695.6	1,189.3	3,006.3	5,202.4	9,398.0	16,093.6	0.0	707.9	3,815.2	1,398.4	22,015.1
2014.	12.	2,814.0	4,496.4	7,310.4	1,301.2	3,377.3	5,280.0	9,958.5	17,268.9	0.0	681.0	3,993.5	1,614.5	23,557.9
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	4,849.8	1,505.0	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	5,228.3	1,433.2	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
2021.	04.	5,152.0	10,466.2	15,618.1	3,050.1	3,029.3	7,377.0	13,456.4	29,074.5	0.0	618.4	5,341.1	1,428.3	36,462.3
	05.	5,191.6	10,732.5	15,924.1	3,064.8	3,011.7	7,340.6	13,417.1	29,341.2	0.0	613.9	5,398.1	1,436.7	36,790.0
	06.	5,211.3	10,931.2	16,142.5	3,043.9	3,111.9	7,326.3	13,482.1	29,624.6	0.0	615.0	5,421.4	1,481.3	37,142.2
	07.	5,432.9	11,149.8	16,582.8	3,103.5	3,072.3	7,323.8	13,499.6	30,082.4	0.0	626.0	5,527.9	1,487.9	37,724.2
	08.	5,460.7	11,639.1	17,099.8	3,168.3	3,086.0	7,288.9	13,543.2	30,643.0	0.0	619.9	5,547.9	1,447.0	38,257.8
	09.	5,436.2	11,658.5	17,094.7	3,119.6	3,107.5	7,326.9	13,554.0	30,648.7	0.0	618.5	5,558.6	1,410.1	38,235.9
	10.	5,469.8	11,886.1	17,356.0	3,196.3	3,084.4	7,368.5	13,649.3	31,005.3	0.0	632.0	5,576.9	1,434.0	38,648.2
	11.	5,404.2	12,009.3	17,413.5	3,299.5	3,032.5	7,318.7	13,650.6	31,064.2	0.0	624.8	5,700.4	1,449.4	38,838.8
	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
	01.	5,481.5	12,385.1	17,866.6	3,454.2	3,116.4	7,172.5	13,743.1	31,609.7	0.0	625.7	5,274.0	1,410.4	38,919.8
2022.	02.	5,678.1	12,238.7	17,916.8	3,401.9	3,042.3	7,107.6	13,551.7	31,468.5	0.0	628.9	5,278.7	1,419.6	38,795.7
	03.	5,855.3	11,970.2	17,825.4	3,344.2	2,872.3	6,881.7	13,098.3	30,923.7	0.0	623.1	5,223.3	1,536.3	38,306.4
	04.	5,938.2	12,059.1	17,997.3	3,228.0	2,936.3	6,885.0	13,049.3	31,046.6	0.0	634.1	5,192.6	1,594.6	38,467.9
	05.	5,854.6	12,363.9	18,218.5	3,320.8	2,857.4	6,965.5	13,143.8	31,362.3	0.0	628.6	5,185.9	1,414.5	38,591.2
	06.	5,855.3	12,552.3	18,407.7	3,201.8	2,907.4	6,992.5	13,101.8	31,509.4	0.0	636.1	5,172.0	1,350.1	38,667.6

Note

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

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T11: Balance Sheet of the CBBH

- end of period, in KM million -

ASSETS					LIABILITIES								
					Reserve Money								
Year	Month	Foreign Assets	Claims on Domestic Sectors	Total	Cash outside Monetary Authorities	Deposits of Commercial Banks with Monetary Authorities	Deposits of Other Domestic Sectors with Monetary Authorities	Total	Foreign Liabilities	Deposits of Central Government	Shares and Other Equity	Other Items (Net)	Total
1	2	3	4	5=3+4	6	7	8	9=6+7+8	10	11	12	13	14=9+...+13
2012	12	6,536.4	1.6	6,538.0	2,747.5	3,040.6	13.5	5,801.7	1.2	185.3	575.7	-25.9	6,538.0
2013.	12.	7,096.2	1.7	7,097.8	2,909.9	3,475.3	15.9	6,401.0	1.0	258.2	466.3	-28.7	7,097.8
2014.	12.	7,853.4	1.6	7,855.1	3,210.5	3,751.1	38.3	6,999.9	1.1	293.2	585.0	-24.2	7,855.1
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
2021.	04.	14,061.4	1.6	14,063.1	6,304.6	5,977.1	258.6	12,540.2	1.9	702.4	875.8	-57.4	14,063.1
	05.	14,086.8	2.0	14,088.7	6,406.0	5,859.1	258.8	12,523.9	1.8	736.2	887.0	-60.1	14,088.7
	06.	14,208.4	2.4	14,210.8	6,441.3	5,941.7	261.3	12,644.3	1.9	746.1	880.2	-61.8	14,210.8
	07.	14,615.4	1.8	14,617.2	6,645.1	6,081.7	275.0	13,001.7	2.0	737.5	937.6	-61.7	14,617.2
	08.	15,526.6	2.1	15,528.7	6,796.3	6,416.7	291.5	13,504.5	1.8	1,168.1	914.8	-60.5	15,528.7
	09.	15,442.9	2.4	15,445.3	6,814.9	6,346.9	292.5	13,454.2	2.2	1,173.7	875.1	-59.9	15,445.3
	10.	16,075.3	1.7	16,077.0	6,843.3	6,733.8	302.7	13,879.9	1.8	1,422.3	832.9	-59.9	16,077.0
	11.	16,148.8	2.0	16,150.8	6,816.9	6,965.9	304.4	14,087.2	1.9	1,225.9	895.3	-59.5	16,150.8
	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
	01.	16,470.3	1.5	16,471.8	6,934.0	7,332.4	319.3	14,585.7	2.6	1,129.5	817.2	-63.3	16,471.8
2022.	02.	16,368.0	1.9	16,369.9	7,062.7	7,103.0	317.8	14,483.5	2.7	1,135.9	810.0	-62.1	16,369.9
	03.	15,983.2	3.2	15,986.4	7,333.7	6,496.1	327.4	14,157.2	3.0	1,149.0	738.9	-61.7	15,986.4
	04.	15,982.9	1.7	15,984.6	7,295.2	6,591.7	345.3	14,232.1	2.9	1,122.7	689.5	-62.5	15,984.6
	05.	15,997.7	2.1	15,999.8	7,270.0	6,594.8	355.0	14,219.8	2.5	1,187.5	650.8	-60.9	15,999.8
	06.	15,925.3	2.4	15,927.7	7,222.0	6,828.7	317.4	14,368.1	2.4	993.0	624.2	-59.9	15,927.7

Note

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.

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

T12: Consolidated Balance of Commercial Banks in BH

- end of period, in 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
2012.	12.	3,370.4	2,507.8	1,236.2	390.9	7,473.1	73.7	6,873.3	21,925.4
2013.	12.	3,843.7	2,637.3	1,379.4	451.6	7,556.4	67.4	7,131.8	23,067.7
2014.	12.	4,115.0	2,626.3	1,854.5	443.6	7,452.0	61.3	7,501.7	24,054.3
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	2,281.9	427.0	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
2021.	04.	7,138.7	4,854.3	3,303.2	516.9	8,739.0	133.9	10,069.4	34,755.3
	05.	7,085.7	5,014.6	3,234.1	509.9	8,750.7	130.7	10,146.1	34,871.8
	06.	7,181.1	4,942.4	3,295.2	510.3	8,837.3	133.7	10,244.7	35,144.7
	07.	7,297.2	5,049.7	3,287.8	499.9	8,782.4	161.7	10,305.4	35,384.1
	08.	7,756.9	5,076.7	3,209.3	520.2	8,760.4	156.8	10,345.9	35,826.3
	09.	7,729.2	4,998.8	3,252.0	527.6	8,791.2	153.3	10,393.9	35,846.2
	10.	8,110.8	4,794.7	3,211.2	514.6	8,793.5	154.9	10,449.2	36,029.0
	11.	8,382.2	4,850.4	3,162.8	534.8	8,793.3	152.9	10,483.5	36,359.8
	12.	8,608.0	4,689.4	3,095.4	532.3	8,812.6	164.1	10,478.0	36,379.7
2022.	01.	8,789.2	4,649.4	3,080.3	528.4	8,731.5	160.2	10,439.3	36,378.3
	02.	8,490.6	4,481.0	3,078.3	535.2	8,818.1	160.0	10,481.5	36,044.9
	03.	7,978.5	4,176.5	3,042.8	526.6	8,961.7	161.4	10,564.1	35,411.6
	04.	7,951.4	4,078.0	3,051.3	528.3	9,070.9	165.3	10,636.0	35,481.2
	05.	8,015.1	4,260.2	3,047.8	526.3	9,148.5	168.3	10,726.3	35,892.5
	06.	8,198.9	4,276.2	3,095.4	508.8	9,223.4	177.1	10,810.6	36,290.2

Note

Consolidated balance sheet of commercial banks includes consolidated balance sheets of commercial banks covered by Main Unit Sarajevo, Main Unit Mostar, Main Bank RS, Brčko District (from July 2001 until November 2002), NBRS (until December 1998) and the NBBH (until November 2002). Mutual claims and liabilities among the commercial banks have been consolidated. Banks' reserves consist of cash in the banks' vaults and banks' deposits with the CBBH.

Foreign assets of commercial banks include: foreign currency in the vaults, transferable and other deposits in foreign currency with nonresidents, loans to nonresidents, 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, Entities' Governments, Entity Social Security Funds and those of 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 non-classified sectors).

Balance sheets of commercial banks of Federation of BH in addition to active sub-balance sheets includes data from passive sub-balance sheets as well. Passive sub-balance sheets include liabilities arising from foreign loans as well as liabilities arising from frozen foreign currency savings deposits of citizens until 31 March 1992. These liabilities will be taken over, in the process of privatisation, by Ministry of Finance of BH Federation in accordance with the Entity Law on Opening Balance Sheets of Enterprises and Banks and Entity Law on Privatisation.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T12: Consolidated Balance of Commercial Banks in BH

- end of period, in KM million -

LIABILITIES												
Year	Month	Deposits of Central Government	Transf. Dep. Other Domestic Sectors in Dom. Curr.	Transf. Dep. Other Domestic Sectors in For. Curr.	Other Dep. Other Domestic Sectors in Dom. Curr.	Other Dep. Other Domestic Sectors in For. Curr.	Securities	Loans	Foreign Liabilities	Shares and Other Equity	Other Items (Net)	Total
1	2	3	4	5	6	7	8	9	10	11	12	13=3+...+12
2012	12	847.2	3,714.8	1,052.9	2,672.7	5,041.4	0.0	712.4	3,558.6	3,191.3	1,134.1	21,925.4
2013.	12.	717.8	4,137.4	1,189.3	3,006.3	5,202.4	0.0	707.9	3,329.9	3,348.9	1,427.8	23,067.7
2014.	12.	981.3	4,458.2	1,301.2	3,377.3	5,280.0	0.0	681.0	2,960.0	3,408.5	1,606.8	24,054.3
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	4,130.0	1,560.0	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	4,371.8	1,504.0	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
2021.	04.	2,437.0	10,207.6	3,050.1	3,029.3	7,377.0	0.0	618.4	2,074.6	4,465.3	1,496.1	34,755.3
	05.	2,280.7	10,473.7	3,064.8	3,011.7	7,340.6	0.0	613.9	2,064.5	4,511.2	1,510.6	34,871.8
	06.	2,301.8	10,669.9	3,043.9	3,111.9	7,326.3	0.0	615.0	1,979.0	4,541.2	1,555.8	35,144.7
	07.	2,307.8	10,874.8	3,103.5	3,072.3	7,323.8	0.0	626.0	1,930.9	4,590.3	1,554.6	35,384.1
	08.	2,280.6	11,347.6	3,168.3	3,086.0	7,288.9	0.0	619.9	1,888.0	4,633.2	1,513.9	35,826.3
	09.	2,261.6	11,366.1	3,119.6	3,107.5	7,326.9	0.0	618.5	1,887.1	4,683.5	1,475.5	35,846.2
	10.	2,045.4	11,583.4	3,196.3	3,084.4	7,368.5	0.0	632.0	1,876.0	4,744.0	1,498.8	36,029.0
	11.	2,240.4	11,704.9	3,299.5	3,032.5	7,318.7	0.0	624.8	1,819.9	4,805.1	1,514.0	36,359.8
2022.	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
	01.	2,150.7	12,065.8	3,454.2	3,116.4	7,172.5	0.0	625.7	1,857.1	4,456.8	1,479.2	36,378.3
	02.	2,139.3	11,920.9	3,401.9	3,042.3	7,107.6	0.0	628.9	1,849.0	4,468.7	1,486.3	36,044.9
	03.	2,107.8	11,642.8	3,344.2	2,872.3	6,881.7	0.0	623.1	1,850.4	4,484.4	1,604.8	35,411.6
	04.	2,143.2	11,713.8	3,228.0	2,936.3	6,885.0	0.0	634.1	1,776.2	4,503.1	1,661.4	35,481.2
	05.	2,297.7	12,008.9	3,320.8	2,857.4	6,965.5	0.0	628.6	1,796.5	4,535.1	1,482.0	35,892.5
	06.	2,478.7	12,234.9	3,201.8	2,907.4	6,992.5	0.0	636.1	1,875.4	4,547.8	1,415.5	36,290.2

Note

Central government deposits include transferable and other deposits in the local 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, nonprofit institutions and other non-classified sectors).

Foreign liabilities of commercial banks include banks liabilities to nonresidents 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 in liabilities as a separate financial instrument, with which the calculated interest is added.

Shares and other equity comprises 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).

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T13: Consolidated Balance of Commercial Banks in FBH

- end of period, in 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
2012.	12.	2,414.7	1,988.3	412.9	663.0	5,403.4	47.6	5,134.9	16,064.8
2013.	12.	2,944.4	1,953.7	441.0	669.3	5,409.4	43.3	5,252.0	16,713.1
2014.	12.	3,155.0	1,836.5	734.3	685.2	5,438.2	39.5	5,493.4	17,382.0
2015.	12.	3,592.0	1,819.5	1,050.4	230.8	5,569.8	52.2	5,781.6	18,096.3
2016.	12.	3,950.5	1,840.7	1,176.1	223.6	5,978.8	52.6	6,059.8	19,282.3
2017.	12.	3,592.0	1,819.5	1,050.9	675.3	5,572.1	52.2	5,782.8	18,545.0
2018.	12.	4,775.2	3,133.4	1,046.0	251.4	6,809.0	89.7	6,951.3	23,056.2
2019.	12.	5,165.2	3,739.2	1,155.9	297.1	7,064.9	96.4	7,486.2	25,005.0
2020.	12.	5,598.1	3,776.0	1,424.7	336.1	6,667.6	95.5	7,347.5	25,245.5
2021.	12.	6,523.7	3,833.3	1,506.7	333.5	6,801.9	105.4	7,673.9	26,778.4
2021.	04.	5,298.5	3,996.5	1,597.2	315.9	6,791.3	79.6	7,412.6	25,491.6
	05.	5,182.5	4,126.8	1,559.4	313.8	6,785.1	79.3	7,461.2	25,508.1
	06.	5,392.4	4,124.1	1,625.0	320.7	6,851.0	83.0	7,532.2	25,928.4
	07.	5,556.6	4,146.3	1,607.2	312.6	6,774.3	110.7	7,563.7	26,071.3
	08.	5,801.0	4,198.3	1,598.3	324.6	6,761.4	106.8	7,588.0	26,378.3
	09.	5,764.5	4,155.1	1,629.4	330.2	6,786.1	104.4	7,622.6	26,392.3
	10.	6,096.8	3,990.6	1,611.8	330.5	6,773.3	103.3	7,662.2	26,568.4
	11.	6,441.4	4,023.1	1,569.9	341.5	6,787.3	101.6	7,683.3	26,948.2
	12.	6,523.7	3,833.3	1,506.7	333.5	6,801.9	105.4	7,673.9	26,778.4
2022.	01.	6,661.3	3,838.1	1,500.9	334.2	6,745.0	103.3	7,643.8	26,826.6
	02.	6,465.3	3,759.6	1,488.0	339.9	6,830.9	104.4	7,674.4	26,662.4
	03.	6,349.1	3,445.2	1,439.6	333.0	6,916.5	104.7	7,720.1	26,308.2
	04.	6,241.7	3,383.2	1,453.1	336.7	7,015.8	108.4	7,765.4	26,304.4
	05.	6,228.2	3,542.9	1,482.7	330.2	7,114.8	102.2	7,833.9	26,634.9
	06.	6,392.7	3,532.5	1,545.4	321.0	7,203.6	108.1	7,894.6	26,997.9

Note

Consolidated Balance Sheet of FBH commercial banks includes Consolidated Balance Sheets of commercial banks covered by Main Unit Sarajevo and Main Unit Mostar. Notes from Table T11 are applicable for all items.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T13: Consolidated Balance of Commercial Banks in FBH

- end of period, in KM million -

LIABILITIES												
Year	Month	Deposits of Central Government	Transf. Dep. Other Domestic Sectors in Dom. Curr.	Transf. Dep. Other Domestic Sectors in For. Curr.	Other Dep. Other Domestic Sectors in Dom. Curr.	Other Dep. Other Domestic Sectors in For. Curr.	Securities	Loans	Foreign Liabilities	Shares and Other Equity	Other Items (Net)	Total
1	2	3	4	5	6	7	8	9	10	11	12	13=3+...+12
2012	12	519.7	2,721.3	789.4	1,829.2	3,903.6	0.0	51.6	3,008.1	2,413.8	828.1	16,064.8
2013.	12.	379.5	2,998.1	901.7	2,044.8	3,949.5	0.0	40.7	2,846.6	2,506.3	1,045.9	16,713.1
2014.	12.	528.9	3,291.6	966.7	2,301.6	3,977.0	0.0	65.5	2,632.1	2,612.7	1,005.8	17,382.0
2015.	12.	628.6	3,798.7	1,067.1	2,515.7	4,168.2	8.0	94.4	1,936.0	2,769.5	1,110.0	18,096.3
2016.	12.	693.7	4,494.3	1,195.2	2,791.9	4,143.2	8.0	83.4	1,843.9	2,899.1	1,129.7	19,282.3
2017.	12.	628.6	3,799.6	1,067.2	2,515.8	4,169.1	8.0	94.4	2,369.6	2,844.5	1,048.2	18,545.0
2018.	12.	1,197.4	6,010.7	1,537.8	3,185.3	4,247.8	8.0	21.2	2,487.1	3,171.1	1,189.9	23,056.2
2019.	12.	1,385.9	6,784.3	1,855.5	2,599.0	5,305.6	8.0	14.9	2,616.9	3,328.1	1,106.8	25,005.0
2020.	12.	1,432.0	7,620.8	2,211.5	2,662.4	4,980.5	0.0	13.3	1,921.4	3,269.7	1,133.8	25,245.5
2021.	12.	1,271.3	9,411.0	2,416.1	2,588.4	4,945.4	0.0	23.2	1,661.3	3,307.9	1,153.7	26,778.4
2021.	04.	1,302.0	7,972.3	2,298.3	2,645.5	5,045.2	0.0	14.8	1,777.7	3,366.8	1,068.9	25,491.6
	05.	1,243.2	8,054.6	2,303.1	2,632.1	5,014.9	0.0	9.9	1,802.1	3,393.7	1,054.7	25,508.1
	06.	1,310.1	8,269.4	2,279.4	2,719.0	5,002.2	0.0	11.0	1,769.5	3,413.4	1,154.5	25,928.4
	07.	1,361.1	8,375.0	2,328.3	2,675.8	5,002.7	0.0	17.9	1,721.3	3,450.0	1,139.2	26,071.3
	08.	1,283.2	8,748.9	2,381.9	2,688.8	4,969.1	0.0	9.5	1,677.9	3,484.3	1,134.8	26,378.3
	09.	1,281.5	8,754.7	2,309.4	2,706.1	5,011.9	0.0	11.0	1,681.1	3,525.1	1,111.6	26,392.3
	10.	1,112.5	8,953.0	2,364.8	2,693.9	5,044.7	0.0	18.1	1,670.3	3,576.3	1,134.7	26,568.4
	11.	1,368.6	9,052.9	2,455.6	2,637.8	5,008.1	0.0	8.4	1,618.3	3,641.4	1,157.0	26,948.2
	12.	1,271.3	9,411.0	2,416.1	2,588.4	4,945.4	0.0	23.2	1,661.3	3,307.9	1,153.7	26,778.4
2022.	01.	1,268.4	9,400.3	2,535.0	2,650.6	4,877.7	0.0	14.6	1,646.9	3,327.3	1,105.8	26,826.6
	02.	1,326.9	9,344.5	2,435.8	2,571.1	4,873.4	0.0	17.0	1,605.7	3,329.4	1,158.8	26,662.4
	03.	1,221.8	9,281.1	2,444.7	2,447.8	4,736.5	0.0	12.1	1,598.6	3,332.1	1,233.4	26,308.2
	04.	1,266.0	9,329.9	2,393.1	2,429.2	4,729.5	0.0	24.1	1,513.9	3,346.0	1,272.8	26,304.4
	05.	1,445.9	9,519.9	2,464.3	2,364.8	4,828.3	0.0	21.6	1,511.7	3,367.1	1,111.4	26,634.9
	06.	1,654.6	9,693.0	2,373.2	2,415.5	4,849.0	0.0	24.7	1,537.3	3,386.0	1,064.6	26,997.9

Note

Consolidated balance sheets of FBH commercial banks include Consolidated balance sheets of commercial banks covered by Main Unit Sarajevo and Main Unit Mostar. Notes from Table T11 are applicable for all items.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T14: Consolidated Balance of Commercial Banks in RS

- end of period, in 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 Sector	Total
1	2	3	4	5	6	7	8	9	10 = 3+...+9
2012.	12.	955.7	519.5	823.9	126.6	2,069.6	26.0	1,738.5	6,259.8
2013.	12.	899.3	683.7	939.0	160.3	2,147.0	24.1	1,879.8	6,733.2
2014.	12.	960.0	789.8	1,120.8	172.0	2,013.8	21.8	2,008.3	7,086.5
2015.	12.	919.6	654.3	1,110.8	169.2	1,882.9	22.3	2,093.1	6,852.2
2016.	12.	985.9	799.3	1,003.0	152.0	1,765.1	14.6	2,095.5	6,815.4
2017.	12.	1,215.9	562.6	1,083.8	208.4	1,859.3	27.2	2,245.6	7,202.8
2018.	12.	1,521.6	721.0	1,235.9	175.6	1,845.6	47.1	2,354.6	7,901.4
2019.	12.	1,461.9	705.8	1,396.0	212.2	2,006.0	55.8	2,538.2	8,375.9
2020.	12.	1,501.4	668.4	1,590.6	204.6	1,950.5	59.5	2,590.1	8,565.3
2021.	12.	2,084.3	856.1	1,588.7	198.8	2,010.7	58.7	2,804.1	9,601.4
2021.	04.	1,840.1	857.9	1,706.0	201.0	1,947.7	54.3	2,656.7	9,263.8
	05.	1,903.2	887.7	1,674.7	196.1	1,965.6	51.4	2,684.9	9,363.7
	06.	1,788.8	818.4	1,670.2	189.6	1,986.3	50.7	2,712.4	9,216.2
	07.	1,740.6	903.5	1,680.6	187.3	2,008.1	51.0	2,741.7	9,312.8
	08.	1,955.9	878.4	1,611.1	195.7	1,999.0	50.0	2,757.9	9,448.0
	09.	1,964.7	843.8	1,622.6	197.4	2,005.2	48.9	2,771.3	9,453.9
	10.	2,013.9	804.1	1,599.4	184.2	2,020.2	51.7	2,787.0	9,460.6
	11.	1,940.8	827.3	1,592.9	193.3	2,005.9	51.2	2,800.2	9,411.7
	12.	2,084.3	856.1	1,588.7	198.8	2,010.7	58.7	2,804.1	9,601.4
2022.	01.	2,127.9	811.3	1,579.4	194.3	1,986.5	56.9	2,795.5	9,551.8
	02.	2,025.3	721.4	1,590.4	195.4	1,987.2	55.6	2,807.2	9,382.5
	03.	1,629.5	731.3	1,603.3	193.6	2,045.2	56.7	2,844.0	9,103.4
	04.	1,709.7	694.8	1,598.2	191.6	2,055.1	56.9	2,870.5	9,176.8
	05.	1,787.0	717.3	1,565.1	196.2	2,033.7	66.0	2,892.5	9,257.6
	06.	1,806.2	743.6	1,550.0	187.8	2,019.8	69.0	2,916.0	9,292.3

Note

Consolidated balance sheets of Republika Srpska commercial banks include Consolidated balance sheets of commercial banks covered by the CBBH Main Bank of Republika Srpska.

Notes from Table T11 are applicable for all items.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T14: Consolidated Balance of Commercial Banks in RS

- end of period, in KM million -

LIABILITIES												
Year	Month	Deposits of Central Government	Transf. Dep. Other Domestic Sectors in Dom. Curr.	Transf. Dep. Other Domestic Sectors in For. Curr.	Other Dep. Other Domestic Sectors in Dom. Curr.	Other Dep. Other Domestic Sectors in For. Curr.	Securities	Loans	Foreign Liabilities	Shares and Other Equity	Other Items (Net)	Total
1	2	3	4	5	6	7	8	9	10	11	12	13=3+...+12
2012.	12.	327.5	993.5	263.5	843.4	1,138.5	0.0	660.8	938.9	791.0	302.6	6,259.8
2013.	12.	338.4	1,139.3	287.7	961.4	1,253.6	0.0	667.2	851.2	856.1	378.2	6,733.2
2014.	12.	452.4	1,166.5	334.5	1,075.7	1,303.8	0.0	615.5	731.0	809.9	597.2	7,086.5
2015.	12.	385.5	1,275.2	293.3	1,046.9	1,375.0	0.0	504.9	677.3	784.8	509.5	6,852.2
2016.	12.	327.6	1,353.6	340.4	1,091.1	1,334.9	0.0	426.6	630.3	873.9	437.1	6,815.4
2017.	12.	385.9	1,567.2	411.3	1,125.4	1,432.5	0.0	415.7	524.5	944.1	396.2	7,202.8
2018.	12.	468.5	2,030.2	423.6	1,116.8	1,534.6	0.0	446.4	552.1	958.9	370.2	7,901.4
2019.	12.	634.7	1,960.2	634.8	399.0	2,287.6	0.0	517.5	501.4	1,043.6	397.2	8,375.9
2020.	12.	616.4	2,159.2	691.0	372.4	2,276.1	0.0	593.5	403.2	1,054.8	398.9	8,565.3
2021.	12.	920.5	2,671.6	883.9	455.8	2,298.4	0.0	615.3	285.4	1,117.9	352.5	9,601.4
2021.	04.	1,135.1	2,235.3	751.8	383.9	2,331.8	0.0	603.5	296.8	1,098.4	427.1	9,263.8
	05.	1,037.5	2,419.2	761.6	379.7	2,325.7	0.0	604.1	262.4	1,117.5	455.9	9,363.7
	06.	991.7	2,400.5	764.4	392.9	2,324.1	0.0	604.0	209.5	1,127.8	401.2	9,216.2
	07.	946.8	2,499.8	775.2	396.5	2,321.1	0.0	608.1	209.6	1,140.3	415.3	9,312.8
	08.	997.4	2,598.7	786.4	397.2	2,319.7	0.0	610.4	210.1	1,148.9	379.1	9,448.0
	09.	980.1	2,611.4	810.1	401.4	2,315.0	0.0	607.5	206.0	1,158.3	364.0	9,453.9
	10.	932.9	2,630.4	831.5	390.5	2,323.8	0.0	613.9	205.7	1,167.7	364.1	9,460.6
	11.	871.8	2,652.0	843.9	394.6	2,310.6	0.0	616.4	201.7	1,163.7	357.0	9,411.7
2022.	12.	920.5	2,671.6	883.9	455.8	2,298.4	0.0	615.3	285.4	1,117.9	352.5	9,601.4
	01.	882.2	2,665.5	919.2	465.8	2,294.8	0.0	611.1	210.2	1,129.5	373.4	9,551.8
	02.	812.5	2,576.4	966.1	471.2	2,234.2	0.0	611.9	243.3	1,139.3	327.6	9,382.5
	03.	886.0	2,361.7	899.6	424.5	2,145.3	0.0	611.0	251.8	1,152.3	371.4	9,103.4
	04.	877.2	2,384.0	834.9	507.1	2,155.5	0.0	610.0	262.3	1,157.1	388.5	9,176.8
	05.	851.8	2,489.0	856.6	492.6	2,137.2	0.0	606.9	284.8	1,168.0	370.6	9,257.6
2022.	06.	824.1	2,541.9	828.6	491.9	2,143.5	0.0	611.4	338.2	1,161.8	350.9	9,292.3

Note

Consolidated balance sheets of Republika Srpska commercial banks include consolidated balance sheets of commercial banks covered by CBBH Main Bank of Republika Srpska.

Notes from Table T11 are applicable for all items.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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

See note on page 40.

T15: Interest Rates on Loans to Households

- percentages per annum -

		Loans in KM				Loans in KM Indexed to Foreign Currency								Loans in KM*			Loans in KM Indexed to Foreign Currency
		For Housing Purchases				For other purposes		For Housing Purchases				For other purposes			Revolving loans, Overdrafts and Credit Cards*		
Year	Period	Floating Interest Rates up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Over 10 Years IRF	Floating Interest Rates up to 1 Year IRF	Over 1 up to 5 Years IRF	Floating Interest Rates up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Over 10 Years IRF	Floating Interest Rates 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																	
2016.	12.	4.921	5.708	4.456	5.397	6.986	6.214	5.156	5.981	5.330	5.277	7.584	6.714	6.450	12.346	14.688	11.680
2017.	12.	3.844	3.319	...	...	5.944	6.261	4.327	4.240	4.617	4.705	6.384	5.992	6.364	12.253	14.668	11.191
2018.	12.	3.454	...	...	...	5.479	5.262	3.637	3.166	3.820	4.022	6.632	5.616	5.469	12.202	14.619	10.880
2019.	12.	3.877	4.168	3.395	5.279	5.863	5.580	3.502	3.353	3.826	3.875	6.152	5.637	5.668	12.042	14.674	10.467
2020.	12.	3.643	...	...	3.676	5.885	5.845	3.671	4.582	3.902	3.835	5.864	5.678	6.380	11.936	13.606	9.815
2021.	12.	3.095	2.861	3.244	4.054	5.377	5.164	3.338	4.570	3.868	3.743	5.375	4.822	5.415	11.773	13.965	9.157
2021.	04.	3.491	...	3.112	3.535	5.486	5.413	3.559	4.294	3.965	3.770	5.693	5.397	5.688	11.912	13.607	9.547
	05.	3.448	3.668	3.005	3.279	5.432	5.492	3.641	...	4.622	3.735	5.703	5.470	5.485	11.881	13.634	9.453
	06.	3.357	3.630	2.950	3.130	5.354	5.462	3.618	...	4.649	3.644	5.534	5.480	5.412	11.875	13.721	9.343
	07.	3.043	2.974	2.996	3.858	5.349	5.217	3.527	...	4.749	3.584	5.404	5.132	5.325	11.839	13.695	9.268
	08.	3.083	...	3.045	3.950	5.244	5.469	3.323	4.072	4.413	3.904	5.684	5.252	5.583	11.767	13.659	9.147
	09.	2.826	...	2.862	3.913	5.068	5.329	3.349	...	4.239	3.760	5.639	5.238	5.462	11.908	13.747	8.982
	10.	3.069	3.341	2.849	3.103	5.001	5.217	3.372	...	4.208	3.851	5.592	5.075	5.387	11.858	13.776	8.931
	11.	3.043	3.000	3.227	4.185	5.164	5.180	3.455	...	3.972	3.933	5.489	4.817	5.316	11.878	13.783	8.881
2022.	12.	3.095	2.861	3.244	4.054	5.377	5.164	3.338	4.570	3.868	3.743	5.375	4.822	5.415	11.773	13.965	9.157
	01.	3.133	...	3.198	3.320	5.077	5.257	3.124	...	3.960	3.819	5.471	5.113	5.602	11.840	13.933	9.088
	02.	2.958	...	3.087	3.670	5.287	5.164	3.206	...	3.837	3.445	5.332	5.192	5.566	11.815	13.947	8.822
	03.	2.924	3.112	3.018	3.066	5.124	5.120	3.519	...	3.891	3.523	5.125	4.987	5.415	11.857	13.989	8.959
	04.	3.001	2.841	3.078	2.956	5.201	5.177	3.275	...	3.816	3.453	5.101	5.202	5.205	11.850	13.987	8.932
	05.	2.935	3.204	3.111	3.607	5.254	5.026	3.515	...	3.542	3.794	5.112	4.560	5.093	11.855	13.957	8.913
2022.	06.	3.090	3.676	3.150	3.658	5.812	5.094	3.686	...	3.404	3.518	5.004	4.203	5.031	11.873	13.978	8.817
Loan amount (new business)																	- in KM thousand -
2016.	12.	2,046	424	1,118	1,825	55,519	23,435	10,141	961	1,275	5,159	70,540	23,133	18,529	521,185	48,896	93,033
2017.	12.	1,416	445	...	...	49,832	14,785	17,187	395	3,826	8,180	74,945	23,401	36,446	522,643	52,859	89,901
2018.	12.	2,597	...	...	...	66,009	27,336	17,610	155	3,340	9,211	47,731	10,078	27,896	526,750	54,795	85,550
2019.	12.	1,242	386	1,042	463	53,829	26,426	21,834	288	4,641	13,531	66,117	8,097	27,474	521,600	58,916	79,533
2020.	12.	3,468	...	...	532	39,970	19,333	16,057	265	3,729	5,229	38,688	7,916	19,056	547,793	61,370	112,952
2021.	12.	9,615	380	5,576	2,194	47,483	36,773	17,697	412	2,471	4,695	53,132	1,717	9,332	547,070	67,171	102,693
2021.	04.	4,228	...	1,301	1,066	76,131	33,855	20,011	650	2,682	8,061	55,065	11,568	8,940	540,494	57,599	108,305
	05.	4,461	364	3,411	631	70,717	30,789	23,647	...	3,622	10,583	49,395	11,334	10,430	548,612	60,163	108,297
	06.	6,388	402	3,945	1,051	81,831	37,807	25,436	...	4,616	8,669	56,262	11,665	10,718	553,429	61,366	108,244
	07.	8,569	1200	3,861	1,535	88,314	38,097	21,382	...	4,761	7,296	50,869	9,968	11,223	556,597	62,640	107,946
	08.	6,307	...	4,407	1,306	33,015	29,865	19,823	486	2,063	8,078	58,690	8,243	7,696	559,981	62,238	113,930
	09.	8,296	...	5,273	1,647	35,938	33,693	18,740	...	2,083	6,080	62,591	9,594	10,539	560,716	63,422	112,129
	10.	9,445	336	3,776	1,217	45,750	35,173	19,253	...	1,967	5,893	56,376	8,680	7,841	562,394	64,935	111,628
	11.	9,390	690	8,079	4,075	44,788	37,003	21,032	...	2,611	8,541	46,066	2,668	7,548	564,767	65,192	111,939
2022.	12.	9,615	380	5,576	2,194	47,483	36,773	17,697	412	2,471	4,695	53,132	1,717	9,332	547,070	67,171	102,693
2022.	01.	5,382	...	4,247	968	34,615	24,012	14,323	...	1,525	4,067	39,197	1,796	5,338	546,185	64,660	101,205
	02.	7,833	...	4,028	1,652	54,559	40,705	14,997	...	2,929	4,519	60,143	2,817	9,394	541,897	62,439	100,158
	03.	9,543	623	6,917	2,346	76,398	43,913	17,363	...	2,711	6,499	50,201	8,607	11,049	548,317	65,043	97,910
	04.	7,486	1,805	8,121	3,739	79,785	43,770	17,036	...	3,897	6,435	32,847	3,003	7,362	537,065	63,287	98,692
	05.	6,479	697	10,586	4,669	80,708	43,100	14,572	...	3,297	5,930	31,308	2,440	7,013	554,003	65,239	100,484
	06.	6,815	1,998	9,442	5,002	67,525	50,101	15,203	...	2,811	8,569	43,107	2,265	2,274	535,406	50,890	108,554

Note

*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 based on credit cards and overdrafts to households.

T16: Interest rates on Loans to Non-financial Corporations

- percentages per annum -

		Loans in KM			Loans in KM Indexed to Foreign Currency									
		Up to an Amount of EUR 0.25 Million		Over an Amount of EUR 0.25 Million and up to EUR 1 Million	Over an Amount of EUR 1 Million	Up to an Amount of EUR 0.25 Million			Over an Amount of EUR 0.25 Million and up to EUR 1 Million			Over an Amount of EUR 1 Million	Revolving Loans and Overdrafts *	
Year	Period	Floating Interest Rates up to 1 Year IRF	Over 1 up to 5 Years IRF	Floating Interest Rates up to 1 Year IRF	Floating Interest Rates up to 1 Year IRF	Floating Interest Rates up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Floating Interest Rates up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Floating Interest Rates up to 1 Year IRF	Loans in KM	Loans in KM Indexed to Foreign Currency
Weighted monthly averages														
2016.	12.	5.977	5.420	4.623	4.315	5.845	4.882	5.008	5.628	4.448	4.854	4.463	4.707	4.868
2017.	12.	4.881	4.823	3.507	3.249	4.647	4.348	5.302	4.388	3.772	4.601	3.518	4.011	4.131
2018.	12.	4.247	4.069	3.100	3.253	4.204	3.910	3.672	3.800	3.321	3.571	4.480	3.497	3.594
2019.	12.	3.753	4.095	2.881	2.470	4.127	4.166	4.757	3.944	3.161	3.248	4.133	3.167	3.168
2020.	12.	3.901	3.990	2.871	2.871	4.402	4.013	3.707	4.090	3.566	3.702	3.193	2.940	2.962
2021.	12.	3.708	4.040	3.058	2.297	4.115	3.358	3.382	3.613	3.018	3.228	3.292	2.852	3.139
2021.	04.	3.852	4.385	2.962	2.516	4.390	4.031	4.106	4.200	2.407	4.241	4.333	2.872	2.975
	05.	3.712	3.927	3.011	3.054	4.360	4.309	4.034	3.853	...	...	3.955	2.874	3.016
	06.	3.718	4.026	2.679	2.671	4.472	4.266	3.759	3.737	3.472	3.910	3.450	2.876	3.061
	07.	3.776	3.833	3.122	2.866	4.076	4.361	4.171	3.942	3.044	...	3.686	2.903	3.043
	08.	3.754	3.980	3.034	3.533	4.192	4.032	3.604	3.778	3.145	...	3.382	2.852	3.001
	09.	3.673	4.055	3.251	2.881	4.119	3.598	3.583	3.777	3.010	4.304	3.091	2.885	2.978
	10.	3.763	3.950	3.375	2.961	4.389	3.451	...	3.878	...	3.444	...	2.866	3.158
	11.	3.587	4.049	3.113	2.441	4.191	3.752	4.255	3.257	2.679	...	3.787	2.855	3.180
	12.	3.708	4.040	3.058	2.297	4.115	3.358	3.382	3.613	3.018	3.228	3.292	2.852	3.139
2022.	01.	3.648	4.074	2.939	2.627	4.084	3.619	3.002	3.760	3.167	...	3.873	2.844	3.166
	02.	3.630	4.056	2.936	3.145	4.177	3.434	...	3.408	2.730	3.512	...	2.808	3.223
	03.	3.419	4.073	2.892	2.925	4.444	3.586	3.337	3.747	...	3.317	3.984	2.811	3.140
	04.	3.624	3.969	2.773	2.431	4.135	3.608	3.479	3.991	2.826	...	...	2.775	3.187
	05.	3.683	4.072	2.871	2.542	4.129	3.861	3.392	3.462	...	4.079	3.101	2.768	3.177
	06.	3.632	4.192	2.999	3.167	4.344	3.371	4.063	3.684	2.573	3.451	...	2.786	3.051
Loan amount (new business)														
- in KM thousand -														
2016.	12.	48,482	19,022	68,596	35,951	18,266	15,794	5,580	10,638	6,238	18,458	45,779	1,865,259	461,392
2017.	12.	61,618	15,167	78,915	70,622	16,356	12,180	4,747	18,699	19,145	20,480	164,874	2,127,013	418,315
2018.	12.	51,404	26,718	62,726	79,085	8,815	14,021	3,637	23,544	11,311	9,906	25,588	2,367,482	686,874
2019.	12.	64,463	19,573	71,859	51,384	9,787	11,485	2,785	22,801	6,636	7,045	69,916	2,655,796	687,510
2020.	12.	53,146	15,109	52,781	78,165	13,827	8,360	3,090	20,556	8,376	13,742	83,128	2,649,665	341,675
2021.	12.	63,293	24,688	79,908	74,493	7,495	9,168	1,528	19,152	5,892	5,801	15,900	2,778,808	198,275
2021.	04.	53,675	13,997	65,107	52,708	7,771	10,053	3,323	12,971	6,303	3,503	49,201	2,784,420	299,044
	05.	54,634	11,563	43,638	19,644	11,280	8,552	2,371	20,622	...	...	12,777	2,799,720	281,865
	06.	49,857	17,157	53,481	45,930	9,979	8,408	2,890	16,220	3,431	7,234	39,551	2,838,704	263,381
	07.	36,568	11,076	37,683	38,725	14,807	4,373	1,850	20,499	5,128	...	28,149	2,812,486	254,552
	08.	37,704	14,304	46,110	32,461	10,998	4,718	1,696	15,680	4,552	...	17,861	2,790,088	252,194
	09.	41,715	18,846	48,727	56,474	10,393	6,194	1,575	7,252	6,300	3,820	9,989	2,793,433	252,458
	10.	48,969	19,564	48,750	65,318	6,143	7,212	...	10,485	...	4,395	...	2,810,294	217,023
	11.	51,810	20,850	65,950	50,035	8,371	10,121	1,373	25,212	10,111	...	18,278	2,813,908	208,498
	12.	63,293	24,688	79,908	74,493	7,495	9,168	1,528	19,152	5,892	5,801	15,900	2,778,808	198,275
2022.	01.	34,801	12,810	48,525	35,615	6,968	2,607	813	17,532	4,560	...	17,200	2,760,507	192,552
	02.	40,299	17,582	53,592	38,088	9,681	10,056	...	10,199	3,602	3,084	...	2,860,842	184,099
	03.	76,102	26,606	73,577	35,179	6,682	8,031	2,300	17,488	...	2,426	12,494	2,928,390	191,319
	04.	64,682	25,916	66,300	50,298	9,241	6,919	2,200	19,080	9,696	...	...	2,966,638	183,092
	05.	61,992	22,702	50,358	50,180	5,740	4,216	1,404	14,052	...	4,741	31,190	2,986,833	177,777
	06.	46,291	15,642	49,016	20,372	6,303	3,669	6,577	15,201	7,974	4,683	...	2,757,801	118,804

Note

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

T17: Interest Rates on Deposits of Households

- percentages per annum -

		Deposits in KM and Indexed to Foreign Currency				Deposits in EUR				Deposits in Foreign Currency		
		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*	
Weighted monthly average												
2016.	12.	0.548	1.698	2.102	0.093	0.545	1.525	2.211	0.106	0.423	0.057	
2017.	12.	0.234	1.346	1.458	0.065	0.309	1.265	1.533	0.062	0.572	0.046	
2018.	12.	0.344	1.262	1.448	0.053	0.252	1.368	1.658	0.055	1.036	0.042	
2019.	12.	0.299	1.137	1.232	0.061	0.378	1.158	1.570	0.051	0.944	0.040	
2020.	12.	0.178	1.027	1.139	0.070	0.176	1.155	1.273	0.049	0.525	0.035	
2021.	12.	0.098	0.466	0.619	0.045	0.231	0.945	0.930	0.055	0.208	0.031	
2021.	04.	0.446	0.597	0.990	0.043	0.461	1.286	1.158	0.045	0.427	0.033	
	05.	0.313	0.591	0.853	0.043	0.378	1.052	1.274	0.045	0.616	0.032	
	06.	0.249	0.763	0.833	0.042	0.198	0.948	1.112	0.043	0.397	0.032	
	07.	0.264	0.846	0.872	0.042	0.284	1.049	1.179	0.043	0.313	0.032	
	08.	0.231	0.608	0.864	0.042	0.229	1.082	1.008	0.042	0.250	0.031	
	09.	0.204	0.527	0.735	0.041	0.237	0.920	0.929	0.042	0.231	0.031	
	10.	0.155	0.543	0.673	0.041	0.203	0.803	1.049	0.042	0.216	0.030	
	11.	0.133	0.560	0.585	0.041	0.159	0.733	0.794	0.054	0.140	0.030	
	12.	0.098	0.466	0.619	0.045	0.231	0.945	0.930	0.055	0.208	0.031	
2022.	01.	0.149	0.415	0.650	0.045	0.154	0.916	0.933	0.054	0.127	0.031	
	02.	0.161	0.343	0.661	0.035	0.215	0.906	1.054	0.053	0.190	0.031	
	03.	0.160	0.375	0.729	0.045	0.196	0.796	1.370	0.052	0.203	0.031	
	04.	0.222	0.455	0.670	0.046	0.175	0.859	1.000	0.052	0.172	0.031	
	05.	0.137	0.628	0.765	0.046	0.184	0.941	1.135	0.052	0.279	0.031	
	06.	0.197	0.552	0.835	0.046	0.214	0.737	1.204	0.055	0.133	0.031	
Deposit amount (new business)											in KM thousand	
2016.	12.	12,326	33,407	37,407	3,052,215	15,650	50,354	53,399	1,046,384	3,090	261,142	
2017.	12.	11,394	24,378	19,272	3,375,019	11,119	50,394	38,014	1,248,762	3,981	287,026	
2018.	12.	13,211	26,379	34,047	3,938,041	9,431	50,050	73,670	1,482,740	4,001	319,831	
2019.	12.	16,084	22,228	28,581	4,537,961	10,740	44,538	70,124	1,658,352	4,723	345,752	
2020.	12.	7,866	35,574	21,887	5,176,206	6,995	40,426	37,131	1,952,225	4,433	368,081	
2021.	12.	8,431	17,683	15,228	6,218,427	9,432	33,280	38,855	2,151,732	1,896	444,055	
2021.	04.	6,754	7,960	19,140	5,574,952	7,693	60,843	29,395	2,010,522	693	397,203	
	05.	4,754	10,040	16,571	5,616,284	7,547	24,682	20,480	2,031,245	1,871	406,280	
	06.	4,738	19,444	19,693	5,711,950	5,674	24,118	37,184	2,047,960	1,687	417,312	
	07.	9,428	11,038	13,216	5,787,252	6,171	33,168	19,936	2,069,591	882	423,455	
	08.	6,461	10,362	15,842	5,833,268	9,594	42,023	31,551	2,087,059	2,555	427,605	
	09.	16,718	13,071	17,198	5,905,359	8,996	38,013	42,756	2,106,492	3,995	432,682	
	10.	5,251	12,415	15,869	5,942,168	12,290	32,056	28,543	2,136,501	3,016	440,811	
	11.	7,974	8,343	12,012	5,979,774	7,826	43,279	42,730	2,129,522	1,260	449,822	
		12.	8,431	17,683	15,228	6,218,427	9,432	33,280	38,855	2,151,732	1,896	444,055
2022.	01.	4,688	11,448	15,192	6,296,600	11,062	34,106	25,062	2,167,145	3,963	447,844	
		4,522	9,455	8,937	6,176,989	9,542	28,190	25,893	2,149,503	2,824	432,624	
	03.	9,612	6,974	12,805	5,850,702	25,653	33,125	32,502	2,062,502	3,832	411,826	
	04.	10,970	8,043	14,407	5,929,910	23,158	25,791	20,642	2,092,672	857	417,447	
	05.	8,445	6,679	11,122	5,991,487	13,573	27,185	22,235	2,105,434	1,432	406,944	
	06.	12,860	4,004	14,675	6,108,476	20,002	26,777	34,802	2,111,892	938	416,500	

Note

*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.

Deposits in foreign currency include all foreign currencies except EUR.

T18: Interest Rates on Deposits of Non-financial Corporations

- percentages per annum -

		Deposits in KM and Indexed to Foreign Currency				Deposits in EUR			Deposits in Foreign Currency	
		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 *	Overnight Deposits *
Weighted monthly average										
2016.	12.	0.456	1.393	1.822	0.085	0.915	...	2.124	0.083	0.048
2017.	12.	0.708	1.588	...	0.045	0.588	...	...	0.019	0.033
2018.	12.	0.706	1.136	1.958	0.082	1.003	0.973	...	0.027	0.043
2019.	12.	0.445	1.229	1.491	0.031	0.864	1.012	1.305	0.029	0.028
2020.	12.	0.922	1.358	1.474	0.028	0.372	1.267	1.218	0.010	0.025
2021.	12.	0.234	0.244	...	0.018	0.434	0.305	0.953	0.006	0.043
2021.	04.	0.647	0.762	0.978	0.018	0.301	1.080	1.586	0.006	0.054
	05.	0.534	0.860	1.065	0.022	...	...	1.155	0.006	0.040
	06.	0.372	0.997	1.599	0.030	0.607	1.194	1.520	0.007	0.050
	07.	0.470	0.813	1.244	0.021	0.610	1.055	...	0.006	0.044
	08.	0.323	0.622	1.227	0.021	0.286	0.569	1.442	0.006	0.039
	09.	0.474	0.401	0.811	0.022	...	0.229	1.009	0.006	0.045
	10.	0.361	0.337	...	0.040	0.112	0.818	...	0.005	0.039
	11.	0.337	0.397	0.691	0.023	0.243	0.533	1.362	0.005	0.039
	12.	0.234	0.244	...	0.018	0.434	0.305	0.953	0.006	0.043
2022.	01.	0.367	0.200	...	0.018	0.148	0.875	1.092	0.006	0.049
	02.	0.207	0.208	0.696	0.014	...	0.375	...	0.017	0.049
	03.	0.166	0.257	0.593	0.014	0.027	0.953	1.288	0.006	0.034
	04.	0.137	0.236	0.519	0.016	0.384	0.370	0.935	0.007	0.034
	05.	0.169	0.332	0.523	0.015	0.095	0.559	...	0.006	0.028
	06.	0.102	0.247	1.032	0.016	0.130	0.612	0.876	0.007	0.026
Deposit amount (new business)										in KM thousand
2016.	12.	19,822	14,794	8,874	2,168,102	1,663	...	17,116	523,643	75,169
2017.	12.	9,762	16,772	...	2,653,618	1,663	...	...	677,882	89,421
2018.	12.	54,947	9,111	39,381	3,229,644	10,788	3,815	...	741,850	64,148
2019.	12.	36,636	31,437	16,943	3,552,249	7,182	23,959	2,265	709,023	86,536
2020.	12.	22,325	20,927	14,571	3,753,355	7,259	117,688	8,458	919,880	130,453
2021.	12.	13,950	9,133	...	4,768,468	24,403	25,153	25,554	1,158,011	89,918
2021.	04.	3,236	14,106	2,756	3,869,922	5,662	45,098	3,240	1,006,791	109,793
	05.	5,484	7,758	5,820	4,074,861	...	...	3,716	1,037,026	127,918
	06.	13,662	46,488	2,040	4,310,795	1,093	2,088	4,376	1,023,592	101,901
	07.	9,325	26,517	17,246	4,393,847	9,088	630	...	1,103,570	113,950
	08.	4,792	10,123	7,086	4,692,935	2,394	9,155	2,103	1,125,053	119,855
	09.	13,068	1,742	2,387	4,510,782	...	16,798	10,524	1,095,031	102,869
	10.	3,037	16,401	...	4,509,561	5,876	9,403	...	1,108,115	121,685
	11.	21,742	5,667	798	4,687,605	12,403	4,398	7,161	1,190,419	114,724
	12.	13,950	9,133	...	4,768,468	24,403	25,153	25,554	1,158,011	89,918
2022.	01.	38,869	852	...	4,734,148	18,203	18,960	5,171	1,287,822	102,118
	02.	33,982	4,312	4,050	4,617,554	...	49,934	...	1,221,880	95,687
	03.	40,220	6,160	41,303	4,570,131	1,089	35,244	9,478	1,256,150	130,871
	04.	14,217	1,349	28,915	4,600,766	26,024	58,211	27,474	1,142,376	103,910
	05.	19,811	3,857	2,287	4,607,404	10,333	21,524	...	1,223,734	128,051
	06.	34,718	12,675	14,300	4,679,023	6,366	61,924	3,847	1,197,575	141,562

Note

*Interest rates on sight deposits refer to outstanding amounts.

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

... insufficient data to be published

Deposits in foreign currency include all foreign currencies except EUR.

T19: Total Deposits and Loans of Commercial Banks

- end of period, in 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)
2012.	12.	5,306.9	8,018.8	13,325.8	4,271.2	11,271.3	15,542.5
2013.	12.	5,771.9	8,477.3	14,249.2	4,318.6	11,707.7	16,026.4
2014.	12.	6,292.8	9,082.5	15,375.2	4,170.2	12,303.3	16,473.5
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
2021.	04.	14,987.6	11,073.4	26,061.0	4,441.1	16,130.4	20,571.5
	05.	15,135.9	10,995.6	26,131.5	4,445.6	16,198.6	20,644.2
	06.	15,313.3	11,100.5	26,413.8	4,492.4	16,316.1	20,808.5
	07.	15,550.4	11,091.9	26,642.3	4,453.5	16,365.7	20,819.2
	08.	16,074.9	11,056.5	27,131.4	4,430.0	16,403.4	20,833.4
	09.	16,034.9	11,091.7	27,126.6	4,469.2	16,498.1	20,967.2
	10.	16,138.5	11,109.7	27,248.1	4,468.8	16,532.6	21,001.4
	11.	16,544.6	11,021.3	27,565.9	4,465.1	16,590.1	21,055.1
	12.	16,762.9	11,069.7	27,832.6	4,396.9	16,680.4	21,077.3
2022.	01.	16,862.0	11,067.5	27,929.6	4,336.9	16,597.7	20,934.6
	02.	16,686.6	10,895.4	27,582.0	4,412.8	16,641.0	21,053.7
	03.	16,334.6	10,484.3	26,818.9	4,539.6	16,709.8	21,249.3
	04.	16,365.7	10,510.7	26,876.4	4,579.9	16,833.8	21,413.7
	05.	16,907.9	10,512.5	27,420.4	4,600.9	16,970.4	21,571.3
	06.	17,149.2	10,636.2	27,785.4	4,641.4	17,074.3	21,715.6

Note

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.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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

See note on page 40.

T20: Structure of Deposits with Commercial Banks by Sector

- end of period, in 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 Non-financial Public Enterprises	Deposits of Non-financial 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
2012.	12.	125.8	581.2	252.5	222.9	136.9	759.8	1,296.5	1,981.2	273.7	7,655.2	40.1	13,325.8
2013.	12.	128.0	471.7	249.1	199.0	114.0	861.1	1,339.2	2,198.5	294.7	8,363.9	30.0	14,249.2
2014.	12.	187.1	678.1	298.2	212.9	93.4	845.5	1,140.4	2,483.8	363.5	9,042.0	30.4	15,375.2
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
2021.	04.	178.9	2,030.5	870.5	455.1	187.7	1,054.1	1,799.2	4,645.0	495.2	14,274.8	70.0	26,061.0
	05.	139.0	1,895.8	860.4	463.1	205.9	1,056.9	1,751.4	4,886.1	519.7	14,282.6	70.6	26,131.5
	06.	163.5	1,910.1	890.8	494.9	188.2	1,071.4	1,733.6	5,019.5	517.2	14,352.5	72.0	26,413.8
	07.	170.7	1,906.5	890.6	514.8	190.6	1,049.4	1,728.7	5,175.5	532.3	14,409.6	73.5	26,642.3
	08.	136.9	1,915.4	931.9	529.4	188.2	1,094.0	1,804.8	5,477.3	533.9	14,442.8	76.8	27,131.4
	09.	121.5	1,893.0	1,075.8	556.3	192.0	1,120.5	1,725.8	5,339.1	543.6	14,490.3	68.6	27,126.6
	10.	125.4	1,715.7	1,253.2	595.6	174.4	1,124.2	1,719.3	5,388.5	551.5	14,540.5	59.9	27,248.1
	11.	137.6	1,881.7	1,271.7	608.4	191.1	1,103.9	1,762.8	5,460.4	540.3	14,540.4	67.6	27,565.9
	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.	01.	189.2	1,769.4	1,128.4	642.4	162.0	1,146.8	1,849.3	5,670.3	546.8	14,751.1	73.8	27,929.6
	02.	198.2	1,753.6	1,165.1	664.7	157.5	1,160.4	1,898.3	5,455.3	544.9	14,512.9	71.2	27,582.0
	03.	180.2	1,734.2	1,235.2	670.7	163.4	1,120.3	2,010.8	5,303.0	527.9	13,787.6	85.6	26,818.9
	04.	204.8	1,739.3	1,306.1	661.2	169.1	1,175.8	2,047.4	5,146.0	547.7	13,789.2	89.7	26,876.4
	05.	123.0	1,980.1	1,363.5	696.5	164.6	1,182.0	2,070.1	5,428.5	567.7	13,770.7	73.8	27,420.4
	06.	183.3	2,082.8	1,533.6	697.5	182.6	1,167.4	2,022.9	5,400.6	570.6	13,871.1	72.9	27,785.4

Note

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.

See note on page 40.

T21: Structure of Loans of Commercial Banks by Sector

- end of period, in 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
2012.	12.	0.0	406.9	69.4	311.8	38.3	60.4	386.7	7,437.2	22.9	6,794.7	14.1	15,542.5
2013.	12.	0.0	431.5	78.5	339.5	52.8	51.8	450.7	7,521.2	20.5	7,065.2	14.6	16,026.4
2014.	12.	0.0	492.0	165.2	340.5	103.1	47.4	442.1	7,419.3	14.5	7,428.2	21.3	16,473.5
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
2021.	04.	13.6	432.4	132.5	364.1	233.7	122.2	511.8	8,711.0	17.8	10,030.8	1.7	20,571.5
	05.	13.6	434.3	130.5	362.5	231.2	119.0	504.9	8,723.4	17.2	10,105.9	1.7	20,644.2
	06.	13.6	424.0	125.3	364.5	224.7	121.6	505.3	8,805.1	19.6	10,203.1	1.6	20,808.5
	07.	15.7	417.1	122.4	361.7	224.1	148.7	494.9	8,750.6	19.4	10,263.0	1.6	20,819.2
	08.	13.6	417.1	130.5	359.6	217.3	143.0	498.8	8,728.4	20.0	10,303.5	1.6	20,833.4
	09.	14.7	413.5	175.6	367.3	213.9	144.0	506.1	8,757.7	22.0	10,351.1	1.3	20,967.2
	10.	15.4	411.8	172.4	365.8	206.0	145.8	493.5	8,761.8	21.1	10,406.1	1.6	21,001.4
	11.	16.8	414.6	181.7	362.5	200.4	142.1	512.2	8,761.7	21.1	10,441.2	1.0	21,055.1
2022.	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
	01.	14.3	406.7	182.7	370.2	191.6	147.9	506.5	8,695.4	19.5	10,399.0	0.9	20,934.6
	02.	13.6	400.3	182.1	365.8	189.0	146.8	513.9	8,781.5	19.1	10,440.6	1.0	21,053.7
	03.	13.2	384.4	179.0	361.6	186.4	146.6	505.3	8,926.5	19.1	10,526.4	0.8	21,249.3
	04.	12.7	380.6	175.9	358.1	183.5	144.9	506.1	9,035.1	20.5	10,595.3	1.1	21,413.7
	05.	12.2	379.0	175.1	354.1	180.7	146.0	504.4	9,113.2	21.5	10,684.3	0.8	21,571.3
2022.	06.	11.7	375.4	171.1	356.2	177.8	156.1	487.0	9,188.4	21.5	10,769.6	0.8	21,715.6

Note

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.

See note on page 40.

T22: Currency Structure of Deposits and Loans of Commercial Banks

- end of period, in KM million -

Year	Month	DEPOSITS				LOANS			
		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
2012.	12.	7,141.4	5,579.0	605.3	13,325.8	15,290.0	227.4	25.1	15,542.5
2013.	12.	7,762.2	5,898.0	589.0	14,249.2	15,770.1	246.0	10.4	16,026.4
2014.	12.	8,696.0	6,062.5	616.8	15,375.2	16,246.1	218.6	8.7	16,473.5
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.	10,607.5	6,458.1	686.4	17,752.0	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	9,547.3	984.0	23,838.2	9,896.0	10,833.1	29.0	20,758.1
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
2021.	04.	15,106.3	10,114.9	839.8	26,061.0	10,257.1	10,298.1	16.3	20,571.5
	05.	15,229.9	10,032.7	868.9	26,131.5	10,370.4	10,260.1	13.7	20,644.2
	06.	15,452.7	10,096.6	864.5	26,413.8	10,589.8	10,205.8	12.9	20,808.5
	07.	15,609.1	10,159.6	873.6	26,642.3	10,605.6	10,200.6	13.0	20,819.2
	08.	16,092.4	10,156.7	882.3	27,131.4	10,651.1	10,170.4	12.0	20,833.4
	09.	16,114.8	10,156.8	854.9	27,126.6	10,847.9	10,108.1	11.2	20,967.2
	10.	16,129.6	10,240.6	877.9	27,248.1	10,967.4	10,024.3	9.7	21,001.4
	11.	16,382.0	10,315.0	868.9	27,565.9	11,075.8	9,969.7	9.7	21,055.1
2022.	12.	16,732.4	10,257.3	842.9	27,832.6	11,174.0	9,893.6	9.7	21,077.3
	01.	16,766.6	10,301.3	861.7	27,929.6	11,108.9	9,816.0	9.8	20,934.6
	02.	16,561.2	10,167.3	853.5	27,582.0	11,311.6	9,736.8	5.3	21,053.7
	03.	16,098.3	9,883.9	836.7	26,818.9	11,595.4	9,650.0	3.9	21,249.3
	04.	16,327.0	9,727.6	821.8	26,876.4	11,834.2	9,575.9	3.6	21,413.7
	05.	16,704.0	9,887.3	829.2	27,420.4	12,069.2	9,498.6	3.5	21,571.3
	06.	17,099.7	9,834.3	851.4	27,785.4	12,302.4	9,409.7	3.5	21,715.6

Note

Revised data for March 2022.

In accordance with the Decision on Credit Risk Management and Determination of Expected Credit Losses, since January 1, 2020, commercial banks have re-recorded some of the bank's balance sheet receivables on off-balance sheet records, which caused a decrease in claims (loans) of approximately 400 million in private enterprise and household sectors.

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 according to the recommendations from the IMF Manual and Monetary and Financial Statistics Compilation Guide from 2016.

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

See note on page 40.

T23: Purchase and Sale of Convertible Mark

- in KM thousand -

Year	Month	Sale	Purchase	Balance	Cumulative Balance
1	2	3	4	5(3-4)	6
2012.		5,511,162	5,491,846	19,316	5,471,998
2013.		4,588,615	3,918,598	670,017	6,142,015
2014.		5,065,358	4,379,047	686,312	6,828,327
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	11,223,633
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
2021.	04.	1,981,660	1,565,602	416,058	12,817,341
	05.	512,503	491,079	21,423	12,838,765
	06.	650,006	520,484	129,523	12,968,287
	07.	527,398	179,125	348,272	13,316,560
	08.	807,920	274,613	533,308	13,849,867
	09.	556,607	595,809	-39,202	13,810,665
	10.	880,230	203,631	676,599	14,487,264
	11.	624,500	378,318	246,182	14,733,446
	12.	615,569	333,121	282,447	15,015,893
2022.	01.	382,250	239,410	142,840	15,158,733
	02.	438,525	536,952	-98,427	15,060,306
	03.	521,538	823,701	-302,163	14,758,143
	04.	488,502	440,565	47,937	14,806,080
	05.	464,757	405,895	58,862	14,864,942
	06.	489,905	381,593	108,312	14,973,255

T24: Average Reserve Requirements

- in KM thousand -

Year	Month	Base for Required Reserve Calculation*	Average Reserve Requirement	Average Balance on the Required Reserve Accounts with the CBBH	Balance
1	2	3	4	5	6=5-4
2012.		14,755,574	1,257,850	2,711,013	1,453,163
2013.		15,162,241	1,290,758	3,103,865	1,813,107
2014.		15,999,278	1,370,137	3,577,824	2,207,688
2015.		16,664,525	1,432,593	3,770,500	2,337,907
2016.		18,494,243	1,734,081	4,057,613	2,323,532
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
2021.	04.	27,906,738	2,790,674	6,056,985	3,266,311
	05.	28,446,483	2,844,648	6,079,976	3,235,328
	06.	28,643,403	2,864,340	6,144,922	3,280,582
	07.	28,818,942	2,881,894	6,082,809	3,200,914
	08.	29,075,074	2,907,507	6,205,038	3,297,531
	09.	29,396,044	2,939,604	6,547,961	3,608,357
	10.	29,435,893	2,943,589	6,679,032	3,735,443
	11.	29,631,656	2,963,166	7,040,915	4,077,749
	12.	29,834,458	2,983,446	7,165,866	4,182,420
2022.	01.	30,100,075	3,010,007	7,060,649	4,050,642
	02.	30,143,954	3,014,395	6,940,641	3,926,246
	03.	29,609,812	2,960,981	6,366,329	3,405,348
	04.	29,109,559	2,910,956	6,257,008	3,346,052
	05.	29,322,360	2,932,236	6,422,203	3,489,967
	06.	29,692,583	2,969,258	6,501,710	3,532,452

Note

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. From 1 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.

From 1 September 2014, the remuneration rate has been calculated on the basis of the weighted average interest rate which was earned by the Central Bank of BH on the market in the same period on deposits invested up to a month ; and 70% is calculated on the amount of required reserve or minimum 0, while 90% of the mentioned rate is calculated on the amount of excess reserves or minimum 0.

From 1 August 2011, the remuneration rate is calculated by the weighted average interest rate which were earned by the Central Bank on deposits invested up to a month in the same period; 70% of this rate is calculated on the amount of required reserves while 90% of the same rate is calculated on the amount of excess reserves

From 1 February 2011, the required reserves rate on deposits and borrowed assets with contracted term of maturity up to one year was declined from 14% to 10%, while the required reserves rate on deposits and borrowed assets with contracted term of maturity over one year is not changed.

From 1 July 2010, remuneration rate on the amount of required reserves is changed and calculated as an average of interest rates, which were earned by the Central bank on overnight deposits in the same period, while remuneration rate on the amount of excess reserves is not changed.

From 1 May 2009, the required reserves rate is 7% on deposits and borrowed assets with contracted term of maturity over one year.

From 1 April 2009, remuneration rate is calculated as:- On the amount of required reserves is 0,5%,- On the amount of excess reserves on the rate calculated as an average of interest rates, which were earned by the Central bank on deposits invested up to a month.

From 1 January 2009, the required reserves rate is 14% on deposits and borrowed assets with contracted term of maturity up to one year and 10% on deposits and borrowed assets with contracted term of maturity over one year.

From 11 October 2008, required reserves rate was declined from 18% to 14%.

From 1 January 2008, required reserves rate was increased from 15% to 18%.

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

T25: Required Reserves by Maintenance Periods

- in KM thousand -

Base for Calculation of Reserve Requirement*										
Month	Maintenance Period	KM	KKM with the currency clause	Foreign Currencies	Total	Average Required Reserves	Average Required Reserve Account Balances	Balance	Calculated Remuneration	Penalties
1	2	3	4	5	6=(3+4+5)	7=(6*0R)	8	9=(8-7)	10	11
04.2021.	10	14,518,746	3,093,268	10,279,553	27,891,567	2,789,157	5,913,431	3,124,275	-433.9	0.0
	11	14,521,946	3,111,226	10,256,412	27,889,584	2,788,958	6,059,555	3,270,597	-454.2	0.0
	12	14,563,277	3,102,095	10,273,690	27,939,062	2,793,906	6,197,969	3,404,062	-472.8	0.0
05.	13	14,808,820	3,130,517	10,311,846	28,251,183	2,825,118	6,164,424	3,339,306	-463.8	0.0
	14	15,073,293	3,162,902	10,332,292	28,568,487	2,856,849	6,064,982	3,208,133	-445.6	0.0
	15	15,052,839	3,149,221	10,317,718	28,519,778	2,851,978	6,010,521	3,158,544	-482.6	0.0
06.	16	15,142,078	3,140,969	10,317,319	28,600,365	2,860,037	6,193,376	3,333,340	-687.3	0.0
	17	15,192,792	3,178,885	10,308,371	28,680,048	2,868,005	6,164,996	3,296,991	-682.7	0.0
	18	15,153,699	3,165,092	10,331,007	28,649,797	2,864,980	6,076,394	3,211,414	-671.0	0.0
07.	19	15,327,216	3,184,990	10,302,401	28,814,608	2,881,461	6,055,996	3,174,535	-665.7	0.0
	20	15,379,257	3,206,323	10,228,347	28,813,927	2,881,393	6,096,154	3,214,761	-670.4	0.0
	21	15,398,563	3,167,149	10,262,580	28,828,292	2,882,829	6,096,276	3,213,447	-737.2	0.0
08.	22	15,520,586	3,194,172	10,303,555	29,018,313	2,901,831	6,160,269	3,258,437	-677.5	0.0
	23	15,645,641	3,205,696	10,230,666	29,082,003	2,908,200	6,148,351	3,240,151	-674.0	0.0
	24	15,693,013	3,181,273	10,250,619	29,124,905	2,912,491	6,306,495	3,394,004	-764.8	0.0
09.	25	15,863,807	3,183,197	10,245,859	29,292,863	2,929,286	6,570,175	3,640,889	-729.5	0.0
	26	16,058,521	3,195,497	10,207,088	29,461,107	2,946,111	6,566,559	3,620,449	-726.2	0.0
	27	16,098,738	3,135,388	10,200,038	29,434,163	2,943,416	6,507,148	3,563,732	-717.2	0.0
10.	28	16,054,974	3,209,761	10,203,735	29,468,470	2,946,847	6,610,849	3,664,002	-732.4	0.0
	29	16,063,079	3,253,733	10,118,021	29,434,833	2,943,483	6,702,327	3,758,844	-744.9	0.0
	30	16,045,463	3,236,756	10,122,158	29,404,376	2,940,438	6,723,920	3,783,483	-822.9	0.0
11.	31	16,082,960	3,290,878	10,163,962	29,537,800	2,953,780	6,961,073	4,007,293	-780.8	0.0
	32	16,213,173	3,324,627	10,169,564	29,707,364	2,970,736	7,069,669	4,098,932	-794.2	0.0
	33	16,219,704	3,295,181	10,134,918	29,649,804	2,964,980	7,092,002	4,127,021	-797.0	0.0
12.	34	16,285,010	3,299,041	10,183,891	29,767,943	2,976,794	7,178,676	4,201,882	-808.3	0.0
	35	16,292,542	3,342,362	10,201,799	29,836,704	2,983,670	7,231,937	4,248,267	-815.8	0.0
	36	16,364,409	3,328,270	10,206,048	29,898,727	2,989,873	7,086,985	4,097,112	-874.1	0.0
01.2022.	1	16,571,931	3,320,700	10,196,540	30,089,172	3,008,917	7,126,210	4,117,293	-1,083.1	0.0
	2	16,669,277	3,304,194	10,151,317	30,124,787	3,012,479	7,009,029	3,996,550	-1,056.9	0.0
	3	16,612,846	3,327,841	10,145,578	30,076,165	3,008,627	7,046,709	4,038,083	-1,172.4	0.0
02.	4	16,680,509	3,316,354	10,198,085	30,194,949	3,019,495	7,003,466	3,983,971	-1,055.2	0.0
	5	16,679,448	3,297,132	10,184,170	30,160,750	3,016,075	6,876,514	3,860,439	-1,028.9	0.0
	6	16,623,765	3,256,655	10,195,745	30,076,165	3,007,616	6,941,944	3,934,327	-835.1	0.0
03.	7	16,625,099	3,266,156	10,177,848	30,069,103	3,006,910	6,553,357	3,546,447	-962.9	0.0
	8	16,311,538	3,273,795	9,978,460	29,563,793	2,956,379	6,261,649	3,305,270	-909.5	0.0
	9	16,032,838	3,303,075	9,860,626	29,196,539	2,919,654	6,283,983	3,364,329	-1,012.3	0.0
04.	10	16,037,513	3,289,098	9,830,323	29,156,934	2,915,693	6,304,606	3,388,912	-924.7	0.0
	11	16,056,593	3,271,427	9,797,251	29,125,271	2,912,527	6,183,041	3,270,514	-899.2	0.0
	12	16,104,069	3,210,646	9,731,756	29,046,471	2,904,647	6,283,377	3,378,730	-919.6	0.0
05.	13	16,278,809	3,247,237	9,727,837	29,253,883	2,925,388	6,482,331	3,556,942	-957.3	0.0
	14	16,377,011	3,257,947	9,667,669	29,302,628	2,930,263	6,358,966	3,428,704	-929.7	0.0
	15	16,427,274	3,296,553	9,686,741	29,410,568	2,941,057	6,425,310	3,484,253	-1,036.5	0.0
06.	16	16,615,370	3,290,858	9,742,683	29,648,912	2,964,891	6,498,091	3,533,200	-953.3	0.0
	17	16,644,811	3,267,793	9,807,944	29,720,547	2,972,055	6,413,316	3,441,261	-934.9	0.0
	18	16,656,752	3,260,037	9,791,501	29,708,290	2,970,829	6,593,723	3,622,894	-972.3	0.0

Note

See the note for table T26.

T26: Turnover of Securities on BH Stock Exchanges

Banjaluka Stock Exchange					Sarajevo Stock Exchange		
Year	Month	Equity Securities	Debt Securities	Total Securities	Equity Securities	Debt Securities	Total Securities
Turnover (in KM)							
1	2	3	4	5(3+4)	6	7	8(6+7)
2012.		64,765,960	196,165,980	260,931,941	107,216,183	266,361,305	373,577,488
2013.		93,836,762	282,019,751	375,856,513	97,439,701	147,791,151	245,230,851
2014.		113,921,678	472,685,884	586,607,561	212,351,234	406,592,289	618,943,523
2015.		84,755,363	475,851,240	560,606,603	583,555,637	636,027,944	1,219,583,581
2016.		50,060,378	575,098,271	625,158,649	229,052,543	526,159,208	755,211,751
2017.		49,731,565	437,142,705	486,874,270	200,324,425	332,282,930	532,607,355
2018.		102,148,845	326,022,020	428,170,864	166,388,975	121,807,256	288,196,231
2019.		76,553,140	395,580,201	472,133,341	195,685,121	235,239,354	430,924,475
2020.		112,624,363	621,394,835	734,019,198	157,601,307	383,430,414	541,031,721
2021.		100,519,856	277,277,214	377,797,070	131,073,731	190,020,920	321,094,651
2021.	04.	9,097,122	6,369,459	15,466,581	4,002,047	29,967,638	33,969,685
	05.	4,160,469	2,177,020	6,337,488	12,217,738	50,017,327	62,235,065
	06.	1,247,240	21,253,510	22,500,751	9,784,260	109,886,753	119,671,013
	07.	4,865,566	30,256,333	35,121,899	3,178,675	5,216	3,183,890
	08.	3,575,039	17,700,500	21,275,540	2,413,414	105,073	2,518,487
	09.	1,361,316	1,317,448	2,678,764	8,063,051	3,190	8,066,241
	10.	2,243,960	8,760,726	11,004,686	9,328,454	0	9,328,454
	11.	1,891,088	8,094,728	9,985,816	4,660,533	6,536	4,667,069
	12.	47,021,934	12,017,077	59,039,011	16,686,464	17,509	16,703,973
2022.	01.	3,264,422	6,105,636	9,370,057	5,070,028	0	5,070,028
	02.	6,452,123	5,915,893	12,368,017	2,401,676	99,570	2,501,246
	03.	5,197,404	106,550,223	111,747,627	32,434,776	65,660,212	98,094,987
	04.	1,988,155	68,917,392	70,905,547	6,867,760	858	6,868,618
	05.	1,600,700	62,543,571	64,144,270	8,666,027	45,294	8,711,321
	06.	3,413,323	22,515,524	25,928,847	13,921,273	109,917,926	123,839,199

Source

Sarajevo and Banja Luka Stock Exchanges.

T27: Payments System Transactions

- in KM million -

Year	Month	RTGS		GYRO CLEARING		TOTAL	
		No. of Transactions	Amount	No. of Transactions	Amount	No. of Transactions	Amount
1	2	3	4	5	6	7=3+5	8=4+6
2012.		763,522	68,310	33,073,839	13,223	33,837,361	81,533
2013.		773,099	63,232	35,026,526	13,373	35,799,626	76,605
2014.		821,897	73,897	37,108,440	13,961	37,930,337	87,858
2015.		874,575	70,655	38,212,073	14,451	39,086,648	85,106
2016.		935,319	72,876	39,068,883	15,509	40,004,202	88,380
2017.		996,043	79,855	40,111,318	16,388	41,107,361	96,243
2018.		1,067,256	85,393	41,266,770	17,277	42,334,026	102,670
2019.		1,105,320	104,826	42,496,286	18,221	43,601,606	123,056
2020.		1,072,023	87,108	42,702,383	18,024	43,774,406	105,132
2021.		1,236,315	102,287	46,735,411	20,116	47,971,726	122,403
2021.	04.	100,285	7,884	3,835,414	1,658	3,935,699	9,542
	05.	97,437	7,839	3,729,580	1,563	3,827,017	9,401
	06.	105,546	9,444	4,079,409	1,735	4,184,955	11,179
	07.	106,473	8,826	4,092,078	1,745	4,198,551	10,571
	08.	103,545	8,952	3,922,282	1,719	4,025,827	10,671
	09.	106,499	9,073	3,985,322	1,742	4,091,821	10,815
	10.	106,782	8,795	3,945,543	1,723	4,052,325	10,518
	11.	109,697	9,348	3,967,098	1,767	4,076,795	11,115
	12.	127,573	10,803	4,347,520	2,029	4,475,093	12,833
2022.	01.	105,442	7,826	3,477,059	1,497	3,582,501	9,323
	02.	103,247	8,347	3,783,940	1,637	3,887,187	9,984
	03.	123,389	11,005	4,200,734	1,895	4,324,123	12,900
	04.	117,636	10,067	4,001,217	1,844	4,118,853	11,911
	05.	115,633	9,702	4,028,949	1,822	4,144,582	11,524
	06.	120,602	11,390	4,169,267	1,920	4,289,869	13,309

T28: BH Balance of Payments									- in KM million -	
	2012.	2013.	2014.	2015.	2016.	2017.	2018.	2019.	2020.	2021.
CURRENT ACCOUNT	-2,266	-1,425	-1,983	-1,458	-1,424	-1,520	-1,094	-985	-1,286	-802
Goods - balance	-7,779	-7,099	-7,874	-7,176	-7,089	-7,417	-7,521	-7,965	-6,291	-7,196
Exports of goods	6,067	6,645	6,847	7,196	7,700	9,341	10,418	10,180	9,423	12,713
Imports of goods	13,846	13,743	14,721	14,372	14,789	16,758	17,940	18,145	15,714	19,909
Services - balance	1,631	1,624	1,698	1,951	2,118	2,329	2,612	2,793	1,510	2,587
Exports of services	2,416	2,391	2,452	2,962	3,168	3,484	3,832	4,140	2,403	3,735
Imports of services	785	768	754	1,012	1,051	1,154	1,220	1,347	893	1,149
Primary income - balance	205	357	224	195	41	-263	-195	-115	-296	-350
Credit	874	864	955	929	929	969	1,026	1,132	784	971
Debit	669	507	731	734	889	1,233	1,221	1,248	1,079	1,321
Secondary income - balance	3,676	3,694	3,969	3,573	3,507	3,831	4,010	4,303	3,791	4,157
Credit	3,954	3,973	4,267	3,909	3,852	4,192	4,404	4,715	4,224	4,613
Debit	277	279	298	336	345	362	394	412	433	456
CAPITAL ACCOUNT	334	337	442	364	300	342	305	387	318	284
Credit	334	337	442	364	300	342	311	390	326	284
Debit	0	0	0	0	0	0	6	2	8	0
FINANCIAL ACCOUNT	-1,806	-909	-1,428	-885	-817	-898	-801	-396	-773	9
Direct investment	-506	-342	-784	-509	-550	-717	-960	-543	-581	-796
Net acquisition of financial assets	91	126	15	167	5	173	32	216	132	74
Net incurrence of liabilities	597	468	799	675	555	890	992	760	713	870
Portfolio investment	19	144	107	110	167	157	256	218	11	111
Net acquisition of financial assets	-43	80	36	51	99	92	254	183	-19	324
Net incurrence of liabilities	-62	-64	-71	-58	-68	-64	-2	-35	-30	214
Financial derivatives	0	0	0	0	1	1	-5	-1	0	1
Net acquisition of financial assets	0	0	0	0	0	-4	-7	-12	-7	-3
Net incurrence of liabilities	0	0	0	0	-1	-5	-2	-11	-7	-4
Other Investments	-1,391	-1,420	-1,463	-1,366	-1,365	-1,473	-1,205	-1,004	-1,449	-2,002
Net acquisition of financial assets	-387	-238	-584	-417	-294	-690	286	-12	-177	-59
Currency and deposits	-483	-339	-598	-366	-316	-547	-59	-28	-228	-121
Loans	-18	5	-23	-80	-74	-289	223	-90	-13	-45
Insurance and pension	18	15	9	-75	20	20	30	22	27	36
Trade credit and advances	89	89	86	92	81	100	98	73	60	81
Other financial assets	8	-8	-59	12	-4	26	-6	10	-24	-10
Net incurrence of liabilities	1,004	1,182	878	950	1,070	783	1,491	992	1,272	1,942
Currency and deposits	-83	-119	-281	-58	-107	69	393	75	-811	-286
Loans	546	768	645	522	698	127	463	323	1,489	889
Insurance and pension	7	12	17	-8	-4	-5	-10	-10	-5	-2
Trade credit and advances	514	510	526	523	487	582	618	619	582	750
Other financial assets (including the allocation of SDR)	21	10	-29	-28	-3	10	27	-15	16	591
Reserve assets	73	709	712	881	930	1,136	1,114	935	1,246	2,695
Monetary gold	1	77	0	0	0	0	0	0	0	0
Currency and deposits	-2,051	-117	-36	-1,121	2,033	-230	253	238	549	441
Securities	2,079	792	766	2,004	-1,102	1,367	860	699	696	2,254
Other reserve assets	43	-43	-17	-1	-1	-1	1	-2	1	0
NET ERRORS AND OMISSIONS	127	179	113	209	306	281	-12	202	196	526

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.

T28: BH Balance of Payments

- in KM million -

	2019. Q1	2019. Q2	2019. Q3	2019. Q4	2020. Q1	2020. Q2	2020. Q3	2020. Q4	2021. Q1	2021. Q2	2021. Q3	2021. Q4	2022.Q1
CURRENT ACCOUNT	-401	-254	-3	-327	-250	-332	-398	-306	-99	-338	-123	-242	-417
Goods - balance	-1,872	-2,082	-1,987	-2,025	-1,602	-1,423	-1,660	-1,606	-1,339	-1,756	-2,014	-2,087	-1,996
Exports of goods	2,368	2,694	2,585	2,532	2,389	2,048	2,354	2,633	2,745	3,047	3,254	3,667	3,750
Imports of goods	4,241	4,775	4,572	4,557	3,991	3,471	4,013	4,239	4,084	4,803	5,268	5,754	5,745
Services - balance	514	827	878	574	433	341	358	378	370	547	877	792	610
Exports of services	765	1,145	1,368	861	678	498	623	604	574	796	1,274	1,092	910
Imports of services	251	319	490	287	245	157	265	227	204	248	397	300	300
Primary income - balance	14	-133	-26	29	3	-156	-82	-61	-37	-191	-89	-34	-22
Credit	283	259	269	321	242	171	172	198	229	241	260	241	236
Debit	269	392	295	292	239	327	254	259	266	432	349	275	258
Secondary income - balance	943	1,133	1,132	1,094	916	906	986	984	906	1,061	1,103	1,087	991
Credit	1,035	1,232	1,239	1,210	1,016	1,002	1,104	1,102	1,016	1,175	1,206	1,217	1,114
Debit	91	99	106	116	100	96	118	119	110	113	103	130	123
CAPITAL ACCOUNT	95	98	98	96	67	65	87	98	57	64	85	79	69
Credit	95	99	99	97	69	67	89	100	57	64	85	79	69
Debit	1	1	1	1	2	2	2	2	0	0	0	0	0
FINANCIAL ACCOUNT	-417	-239	148	112	-310	-326	-120	-18	-168	-71	196	52	-514
Direct investment	-270	-406	-89	222	-233	-215	-168	35	-326	-402	-266	198	-174
Net acquisition of financial assets	-1	24	-24	218	17	6	6	103	27	22	37	-12	18
Net incurrence of liabilities	269	429	65	-4	250	221	175	67	353	424	303	-210	192
Portfolio investment	64	111	14	29	-55	30	-3	39	67	-232	223	53	88
Net acquisition of financial assets	65	94	15	9	-48	14	-1	17	67	42	183	32	89
Net incurrence of liabilities	1	-17	1	-20	7	-16	2	-22	0	274	-40	-20	1
Financial derivatives	0	0	-1	0	0	0	-1	1	0	1	0	0	0
Net acquisition of financial assets	-1	-1	-10	-1	-4	-1	-2	0	-1	-1	0	-1	0
Net incurrence of liabilities	0	-1	-9	0	-4	-1	-1	-1	-1	-1	0	-1	0
Other Investments	15	-437	-158	-424	123	-657	-272	-643	215	-26	-1,020	-1,171	-178
Net acquisition of financial assets	92	-125	49	-28	146	-63	-78	-182	344	176	-157	-422	-21
Currency and deposits	76	-113	110	-101	137	-83	-83	-199	343	151	-162	-454	-95
Loans	-6	-42	-93	51	16	4	-22	-11	-7	-11	-25	-1	33
Insurance and pension	1	10	7	3	4	11	10	2	7	10	10	9	9
Trade credit and advances	20	18	16	19	16	14	14	16	19	19	20	23	25
Other financial assets	0	1	10	-1	-26	-9	2	9	-17	7	-1	1	7
Net incurrence of liabilities	77	312	208	395	24	594	194	460	130	201	863	748	158
Currency and deposits	-238	182	-46	177	-243	-365	-209	6	-207	-104	-74	99	-89
Loans	166	-111	167	102	112	827	272	278	183	128	141	438	31
Insurance and pension	-4	-2	-1	-2	-2	-2	-1	-1	0	-1	-2	1	-2
Trade credit and advances	146	163	156	154	145	130	147	160	153	181	197	219	218
Other financial assets (including the allocation of SDR)	8	80	-68	-35	11	4	-16	17	2	-2	600	-9	0
Reserve assets	-225	492	382	286	-145	516	325	550	-123	588	1,258	972	-250
Monetary gold	0	0	0	0	0	0	0	0	0	0	0	0	-28
Currency and deposits	-229	283	44	140	75	-95	256	312	-668	54	701	354	-31
Securities	6	209	338	145	-223	611	71	237	545	530	557	621	-191
Other reserve assets	-2	0	0	0	3	0	-3	0	0	3	0	-3	0
NET ERRORS AND OMISSIONS	-110	-83	52	343	-127	-59	192	190	-125	202	234	215	-166

T29: International Investment Position (IIP)

- in KM million -

	2012.	2013.	2014.	2015.	2016.	2017.	2018.	2019.	2020.	2021.
NET POSITION	-15,178	-15,101	-15,509	-15,692	-15,282	-14,545	-14,100	-12,932	-11,842	-11,717
ASSETS	12,321	13,466	13,983	14,597	15,816	17,045	19,326	21,159	22,469	25,122
Direct investment	560	695	708	878	933	1,157	1,268	1,381	1,513	1,394
Equity and investment fund shares	297	291	299	362	370	427	468	602	714	785
Debt instruments	263	404	410	516	562	730	799	779	799	608
Portfolio investment	466	532	569	582	674	764	1,018	1,204	1,185	1,508
Equity and investment fund shares	23	23	31	33	39	44	41	39	38	88
Debt securities	444	509	538	550	635	720	977	1,165	1,147	1,421
Financial derivatives	0	0	0	0	2	0	0	1	0	0
Other investment	4,786	5,171	4,880	4,530	4,677	4,509	5,415	5,975	5,902	5,870
Other equity	29	47	48	52	48	52	54	64	72	66
Currency and deposits	2,985	3,288	2,982	2,870	3,127	3,191	3,952	4,350	4,297	4,259
Loans	329	334	311	232	158	176	249	209	196	374
Insurance, pension, and standardized guarantee schemes	61	58	110	88	87	92	89	94	105	99
Trade credit and advances	1,177	1,181	1,201	1,026	990	943	1,021	1,199	1,195	1,036
Other accounts receivable	205	263	228	262	267	55	49	60	36	36
Reserve assets	6,509	7,068	7,826	8,606	9,531	10,614	11,626	12,598	13,869	16,349
Currency and deposits	2,335	2,218	2,182	1,132	3,165	2,935	3,188	3,426	3,975	4,416
Securities	3,877	4,592	5,384	7,288	6,158	7,474	8,225	8,917	9,601	11,630
Other reserve assets	297	258	260	186	208	205	212	254	292	304
LIABILITIES	27,499	28,567	29,492	30,290	31,098	31,590	33,426	34,091	34,311	36,839
Direct investment	11,324	12,231	12,253	13,063	13,382	14,166	14,957	15,417	15,494	16,569
Equity and investment fund shares	8,006	8,872	8,449	9,516	9,698	10,517	11,364	11,659	12,117	14,227
Debt instruments	3,318	3,360	3,803	3,547	3,684	3,649	3,592	3,758	3,377	2,342
Portfolio investment	703	544	474	349	299	240	246	206	180	364
Equity and investment fund shares	123	127	118	56	79	93	98	99	111	108
Debt securities	580	417	355	293	220	147	148	107	69	255
Financial derivatives	0	0	0	0	2	0	0	1	2	0
Other investment	15,472	15,792	16,766	16,878	17,416	17,184	18,223	18,467	18,635	19,906
Other equity	66	42	50	47	26	29	36	47	52	70
Currency and deposits	2,053	1,934	1,653	1,595	1,489	1,554	2,751	2,825	2,015	1,730
Loans	10,758	11,113	12,310	12,632	13,074	12,890	12,494	12,547	13,384	14,303
Insurance, pension, and standardized guarantee schemes	17	16	17	18	19	22	23	24	27	29
Trade credit and advances	2,179	2,231	2,284	2,119	2,341	2,243	2,435	2,550	2,684	2,682
Other accounts payable - other	32	105	76	68	65	73	102	84	100	87
Special drawing rights (Net incurrence of liabilities)	367	352	375	401	401	374	382	389	373	1,005

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 includes also the regular revision of previously published data for the three years backwards 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.

T29: International Investment Position (IIP)

- in KM million -

	2019. Q1	2019. Q2	2019. Q3	2019. Q4	2020. Q1	2020. Q2	2020. Q3	2020. Q4	2021. Q1	2021. Q2	2021. Q3	2021. Q4	2022. Q1
NET POSITION	-14,081	-14,151	-13,372	-12,932	-12,869	-13,174	-12,513	-11,842	-12,049	-12,161	-11,859	-11,717	-11,800
ASSETS	19,511	19,921	20,786	21,159	20,921	21,239	21,645	22,469	22,659	23,270	24,471	25,122	24,856
Direct investment	1,266	1,290	1,266	1,381	1,398	1,404	1,410	1,513	1,368	1,390	1,428	1,394	1,411
Equity and investment fund shares	480	527	544	602	607	610	627	714	730	756	773	785	804
Debt instruments	786	763	721	779	791	794	783	799	638	634	655	608	608
Portfolio investment	1,083	1,178	1,193	1,204	1,156	1,170	1,169	1,185	1,246	1,288	1,472	1,508	1,607
Equity and investment fund shares	40	41	44	39	34	36	34	38	41	34	74	88	82
Debt securities	1,043	1,137	1,149	1,165	1,122	1,134	1,135	1,147	1,205	1,255	1,398	1,421	1,525
Financial derivatives	1	1	1	1	1	0	0	0	2	0	1	0	1
Other investment	5,687	5,430	5,873	5,975	5,905	5,642	5,721	5,902	6,402	6,411	6,155	5,870	5,880
Other equity	54	54	54	64	62	64	65	72	73	65	65	66	53
Currency and deposits	4,185	3,937	4,404	4,350	4,283	4,026	4,123	4,297	4,642	4,720	4,539	4,259	4,259
Loans	235	186	114	209	224	228	207	196	390	379	354	374	411
Insurance, pension, and standardized guarantee schemes	93	89	89	94	102	99	102	105	112	100	99	99	111
Trade credit and advances	1,070	1,113	1,150	1,199	1,199	1,199	1,197	1,195	1,157	1,112	1,061	1,036	1,007
Other accounts receivable	50	51	62	60	34	25	27	36	28	34	37	36	38
Reserve assets	11,474	12,022	12,453	12,598	12,461	13,023	13,345	13,869	13,640	14,180	15,416	16,349	15,957
Currency and deposits	2,959	3,242	3,286	3,426	3,501	3,407	3,663	3,975	3,307	3,361	4,061	4,416	4,384
Securities	8,298	8,547	8,914	8,917	8,689	9,316	9,380	9,601	10,059	10,534	11,065	11,630	11,269
Other reserve assets	216	233	254	254	270	301	303	292	274	284	289	304	303
LIABILITIES	33,593	34,072	34,159	34,091	33,789	34,413	34,157	34,311	34,708	35,431	36,330	36,839	36,655
Direct investment	15,198	15,526	15,565	15,417	15,236	15,579	15,492	15,494	15,936	16,355	16,642	16,569	16,703
Equity and investment fund shares	11,449	11,749	11,767	11,659	11,714	11,873	11,980	12,117	12,918	14,018	14,285	14,227	14,239
Debt instruments	3,749	3,777	3,797	3,758	3,522	3,706	3,512	3,377	3,018	2,338	2,357	2,342	2,464
Portfolio investment	242	239	226	206	220	199	197	180	177	451	407	364	388
Equity and investment fund shares	102	98	98	99	107	110	113	111	111	111	111	108	109
Debt securities	140	141	128	107	113	89	84	69	66	340	296	255	279
Financial derivatives	0	1	0	1	1	1	1	2	0	0	0	0	0
Other investment	18,152	18,306	18,367	18,467	18,332	18,634	18,467	18,635	18,595	18,625	19,281	19,906	19,564
Other equity	42	40	36	47	49	49	50	52	59	59	59	70	69
Currency and deposits	2,513	2,695	2,650	2,825	2,583	2,218	2,008	2,015	1,808	1,699	1,631	1,730	1,642
Loans	12,611	12,482	12,622	12,547	12,604	13,242	13,275	13,384	13,574	13,742	13,842	14,303	14,164
Insurance, pension, and standardized guarantee schemes	23	23	23	24	26	25	26	27	28	29	29	29	31
Trade credit and advances	2,465	2,493	2,523	2,550	2,585	2,614	2,647	2,684	2,652	2,625	2,644	2,682	2,567
Other accounts payable - other	108	188	120	84	95	100	84	100	95	93	92	87	83
Special drawing rights (Net incurrence of liabilities)	389	384	394	389	392	387	378	373	379	377	984	1,005	1,009

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 includes also the regular revision of previously published data for the three years backwards 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.

T30: Foreign Debt Servicing

- in KM thousand -

Creditor	Repayment Plan in 2022			Achieved in 2022 (Interest + Principal)		
	Principal	Interest	Total	At the end of June		
				Principal	Interest	Total
Public Creditors	672,687	107,493	780,180	290,038	54,569	344,607
International and Regional Organizations	524,822	85,804	610,626	216,918	42,675	259,594
European Investment Bank	100,992	23,346	124,338	48,545	10,376	58,921
European Bank for Reconstr. and Development	116,283	9,260	125,543	52,423	5,728	58,151
World Bank - IDA	178,560	15,275	193,835	68,810	7,977	76,786
World Bank - IBRD1	59,132	18,375	77,507	26,605	8,710	35,315
Council of Europe Development Bank1	6,883	1,399	8,282	4,036	703	4,739
International Fund of Agriculture Development	4,935	743	5,678	3,408	379	3,787
IMF	38,478	9,783	48,261	13,091	6,244	19,335
European Commission	19,558	7,624	27,183	0	2,560	2,560
Government and Government Agencies	147,865	21,688	169,554	73,120	11,894	85,014
Paris Club1	30,113	3,777	33,890	14,899	1,935	16,834
Saudi Development Fund	6,202	2,029	8,231	3,233	1,057	4,289
Other Bilateral	111,551	15,883	127,433	54,988	8,902	63,890
Private Creditors	0	0	0	0	0	0
London Club ¹	0	0	0	0	0	0
Total	672,687	107,493	780,180	290,038	54,569	344,607

Source

BH Ministry of Finance and Treasury

1) Debt incurred before 1992

T31: Foreign Debt of BH General Government by Creditors*

- in KM thousand -

Creditor	2016.	2017.	2018.	2019.	2020.	31.03.2021.	30.06.2021.	30.09.2021.*	31.12.2021.*	31.03.2022.*	30.06.2022.
Public Creditors											
International and Regional Organisations											
European Investment Bank	1,762,048	1,801,241	1,882,509	2,001,813	1,971,179	1,999,969	2,034,902	2,066,565	2,101,668	2,084,540	2,133,385
European Bank for Reconstr. and Development	947,254	832,260	831,436	818,206	813,329	992,164	990,722	1,013,367	1,036,246	1,037,032	1,066,114
World Bank - IDA	1,964,619	1,909,596	1,793,233	1,763,617	1,770,635	1,602,917	1,559,529	1,547,903	1,544,281	1,523,234	1,516,389
World Bank - IBRD ⁵⁾	845,019	763,521	957,864	1,004,803	1,030,239	1,128,628	1,112,718	1,102,508	1,115,536	1,097,510	1,110,397
European Development Bank	80,361	95,558	116,149	126,974	126,349	144,853	144,071	142,306	171,584	176,442	172,733
International Fund for Agriculture Development	78,609	75,926	82,930	87,493	88,458	91,433	91,112	91,531	93,319	91,618	92,921
International Monetary Fund	1,028,123	591,554	414,136	306,558	308,996	933,170	948,178	964,893	1,005,487	1,018,084	1,035,553
European Commission	226,876	219,053	211,230	183,848	179,936	156,466	156,466	136,908	381,387	381,387	381,387
Others ²⁾	92,046	122,309	145,195	164,552	165,025	215,210	224,338	236,021	246,752	245,691	251,642
Government and Government Agencies											
Saudi Development Fund	103,815	137,404	95,966	100,748	99,648	85,599	77,214	76,965	68,579	68,331	65,430
Paris Club ¹⁾	747,450	668,172	638,607	601,114	603,697	548,745	522,680	524,915	502,118	503,917	495,183
Japan	68,319	94,318	162,931	200,178	211,196	219,097	203,769	206,514	200,325	193,050	177,094
Kuwait ³⁾	24,854	36,578	55,423	60,063	58,701	51,958	51,655	52,049	53,893	52,850	59,945
Others ^{3,4)}	534,958	522,650	547,955	513,626	510,734	535,067	528,715	540,636	538,500	523,783	514,128
Private Creditors											
London Club ¹⁾	218,554	145,508	109,131	72,754	72,754	36,377	18,188	18,189	0	0	0
Others	149,563	131,365	153,433	133,778	135,975	108,675	457,025	403,494	375,278	341,657	342,149
Total	8,872,467	8,147,012	8,198,128	8,140,125	8,146,851	8,850,327	9,121,281	9,124,763	9,434,952	9,339,124	9,414,448

Source

BH Ministry of Finance and Treasury

Note

Debt outstanding is derived from converting the foreign currency in which each loan was contracted into KM according to the exchange rate list by the CBBH applicable for the relevant date.

1) The debt incurred before 1992.

2) Including OPEC Fund.

3) Including direct debts of the Entity Governments.

4) This category includes: BAWAG, Korea Bank for Export and Import, KfW, Governments of Belgium and Spain.

5) Includes old and new debt.

* Preliminary data, the data have been revised in accordance with the report from BH Ministry of Finance and Treasury dated July 31st, 2022 and include the loan of PC Roads RS and direct debt of Brčko District.

T32: Foreign Reserves of the CBBH

- end of period, in KM million -

Gross Foreign Reserves											
Year	Month	Gold	Holdings of SDR	Foreign Currency in CBBH Vault	Deposits with Nonresident Banks	Other	Investment in Securities		Net Foreign Reserves	Monetary Liabilities	Net Foreign Assets of CBBH
1	2	3	4	5	6	7	8	9=3+...+8	10	11	12=10-11
2012	12	159.0	4.5	133.2	2,334.5	0.0	3,877.4	6,508.6	6,507.4	5,987.0	520.4
2013.	12.	164.1	2.7	91.6	2,217.6	0.0	4,592.3	7,068.3	7,067.3	6,659.2	408.1
2014.	12.	182.7	5.2	71.8	2,181.7	0.0	5,384.1	7,825.6	7,824.5	7,293.1	531.4
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
2021.	04.	276.3	3.6	143.1	3,087.2	0.0	10,523.4	14,033.6	14,031.7	13,242.6	789.1
	05.	292.8	1.2	436.4	2,752.6	0.0	10,575.9	14,059.0	14,057.2	13,260.1	797.1
	06.	280.3	4.2	436.4	2,925.2	0.0	10,534.5	14,180.6	14,178.7	13,390.5	788.2
	07.	286.9	6.8	437.7	3,611.3	0.0	10,245.0	14,587.6	14,585.6	13,739.3	846.3
	08.	288.4	4.3	442.5	3,768.3	0.0	10,995.3	15,498.7	15,496.9	14,672.6	824.3
	09.	284.8	4.4	443.6	3,617.1	0.0	11,065.2	15,415.1	15,412.9	14,627.9	785.0
	10.	289.5	4.4	443.5	4,016.9	0.0	11,293.1	16,047.5	16,045.7	15,302.2	743.5
	11.	293.8	1.9	443.5	4,006.7	0.0	11,375.0	16,121.0	16,119.1	15,313.1	806.0
	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.	01.	300.3	4.8	471.4	4,198.6	0.0	11,467.4	16,442.5	16,439.9	15,715.2	724.7
	02.	319.3	2.2	440.6	4,025.1	0.0	11,553.1	16,340.1	16,337.5	15,619.3	718.2
	03.	301.3	2.1	457.0	3,926.1	0.0	11,268.7	15,955.3	15,952.3	15,306.2	646.2
	04.	309.6	5.2	453.0	4,254.5	0.0	10,932.7	15,955.1	15,952.2	15,354.8	597.4
	05.	294.6	1.6	452.6	4,647.1	0.0	10,574.1	15,969.9	15,967.3	15,407.3	560.0
	06.	296.7	1.6	452.6	4,465.2	0.0	10,681.4	15,897.5	15,895.1	15,361.1	534.0

Note

Gross foreign reserves consist of balance sheet positions of short-term foreign assets of the CBBH (gold, CBBH SDR holdings, foreign currency 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 currency outside monetary authorities and deposits of residents with monetary authorities. Net foreign assets of the CBBH represent a difference between net foreign exchange reserves and monetary liabilities of the CBBH.

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

T33: Foreign Trade Balance of BH

- in KM million -

Year	Month	Exports of Goods	Imports of Goods	Export and Import Balance	Coverage of imports by Exports in %
1	2	3	4	5=(3-4)	6=(3/4)x100
2012.		7,858	15,253	-7,395	51.5
2013.		8,380	15,170	-6,790	55.2
2014.		8,682	16,199	-7,518	53.6
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
2021.	04.	1,114	1,699	-585	65.6
	05.	1,055	1,686	-631	62.6
	06.	1,257	1,826	-569	68.9
	07.	1,177	1,921	-744	61.3
	08.	1,083	1,757	-674	61.6
	09.	1,334	2,019	-685	66.1
	10.	1,353	2,026	-673	66.8
	11.	1,454	2,105	-651	69.1
2022.	12.	1,378	2,155	-777	63.9
	01.	1,322	1,712	-389	77.2
	02.	1,376	2,073	-697	66.4
	03.	1,596	2,515	-919	63.5
	04.	1,610	2,371	-761	67.9
	05.	1,608	2,427	-819	66.3
	06.	1,577	2,602	-1,026	60.6

Note

The latest data of Statistics Agency of Bosnia and Herzegovina were used on exports and imports of goods in Special Trade System and the adjustments of coverage and value, done for the BoP reporting purposes, are not included.

T34: BH-Exports by Country of Destination

- in KM thousand -

Year	Month	Germany	Croatia	Italy	Serbia	Slovenia	Austria	Turkey	Montenegro	Other Countries	Total
2012.		1,210,103	1,165,019	939,241	710,002	653,304	654,764	182,874	249,230	2,093,426	7,857,962
2013.		1,310,844	1,194,637	1,003,294	766,745	686,503	687,565	174,625	270,745	2,285,317	8,380,275
2014.		1,317,490	955,047	1,195,438	800,690	697,785	755,827	234,392	293,818	2,431,255	8,681,742
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
2021.	04.	173,329	151,605	118,824	132,828	101,227	106,741	22,748	31,588	275,080	1,113,969
	05.	156,116	149,688	117,632	108,287	99,057	103,419	19,023	27,660	274,080	1,054,963
	06.	179,630	164,172	149,028	138,910	105,851	115,617	22,585	30,191	351,145	1,257,129
	07.	178,431	155,257	153,938	134,807	103,758	103,739	22,612	31,966	292,467	1,176,977
	08.	174,848	141,638	104,545	142,054	85,884	109,272	26,094	30,821	267,852	1,083,008
	09.	200,287	159,917	157,651	156,017	104,978	121,471	30,195	31,779	371,999	1,334,295
	10.	205,442	151,776	168,390	187,445	106,620	121,207	40,100	34,205	337,752	1,352,938
	11.	227,414	174,715	183,476	195,138	116,168	129,598	36,838	35,220	355,566	1,454,134
2022.	01.	202,932	204,111	156,137	185,346	95,755	109,061	24,633	51,629	292,570	1,322,174
	02.	221,379	194,430	158,922	189,138	105,310	118,545	24,865	41,938	321,084	1,375,611
	03.	237,873	224,334	178,014	215,198	128,618	146,106	31,897	50,597	383,265	1,595,902
	04.	233,332	244,220	185,495	213,482	128,528	140,357	31,306	53,301	379,641	1,609,663
	05.	221,049	254,621	196,510	222,586	126,119	147,829	26,004	57,628	355,632	1,607,978
	06.	222,860	219,813	196,954	222,178	124,215	158,929	23,940	40,179	367,619	1,576,688

Note

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.

T35: BH-Imports by Country of Origin

- in KM thousand -

Year	Month	Germany	Italy	Serbia	Croatia	China	Slovenia	Russian Federation	Turkey	Austria	Other Countries	Total
2012.		1,725,796	1,429,362	1,431,534	2,202,545	816,377	803,360	1,493,885	449,381	504,094	4,396,607	15,252,942
2013.		1,734,842	1,482,256	1,485,608	1,956,353	914,082	754,344	1,505,995	493,202	521,188	4,321,922	15,169,792
2014.		1,869,564	1,653,565	1,629,521	1,851,693	1,359,548	763,235	1,292,467	582,203	532,109	4,665,372	16,199,278
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
2021.	04.	209,043	211,936	201,781	149,537	115,053	85,675	34,570	100,033	73,160	517,794	1,698,582
	05.	215,641	213,004	182,238	143,520	123,025	79,048	60,874	94,347	62,059	512,489	1,686,245
	06.	216,281	227,663	206,961	161,543	125,836	85,860	87,286	109,622	71,480	533,340	1,825,872
	07.	225,415	258,248	217,601	190,704	178,666	86,318	67,097	101,607	68,520	526,824	1,920,999
	08.	207,720	172,275	220,158	177,976	147,861	70,094	62,929	121,037	58,263	518,794	1,757,107
	09.	223,252	240,767	242,672	201,914	152,088	97,450	71,710	119,392	75,616	594,633	2,019,493
	10.	240,091	254,969	228,883	182,866	157,355	86,327	30,493	120,546	74,281	650,020	2,025,831
	11.	228,090	254,037	218,177	169,112	164,277	85,584	45,677	124,861	81,211	734,148	2,105,174
	12.	236,443	243,009	237,201	177,789	183,433	88,938	63,652	133,805	78,668	711,666	2,154,605
2022.	01.	172,884	187,974	160,979	145,444	154,529	71,109	57,203	100,135	60,878	600,511	1,711,646
	02.	231,853	224,556	228,742	179,214	166,255	85,423	62,580	128,277	79,394	686,785	2,073,079
	03.	265,604	290,343	302,324	235,261	188,069	106,368	53,284	148,915	93,167	831,513	2,514,849
	04.	249,922	283,086	260,670	214,954	164,583	97,317	48,875	165,625	91,913	793,825	2,370,770
	05.	243,272	312,576	266,778	234,990	186,041	93,514	54,833	141,287	87,557	805,655	2,426,505
	06.	250,569	318,819	280,688	261,027	196,371	103,467	56,611	160,894	91,361	882,537	2,602,344

Note

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".

T36: Structure of Exported Goods

Period Commodity Group	January - June 2021	January - June 2022		Percentage of change compared to the same period in previous year
	Amount in KM thousand	Amount in KM thousand	Share in percents	
Animals & Products of Animal Origin	68,492	88,304	1.0	28.9
Vegetable Products	83,424	95,328	1.0	14.3
Animal and Vegetable Fats and Oils	40,495	69,885	0.8	72.6
Food Products	177,993	215,786	2.4	21.2
Mineral Origin Products	611,717	1,116,307	12.3	82.5
Chemical Products and Related Industries Products	441,362	616,934	6.8	39.8
Plastic, Rubber and Caoutchouc	317,224	416,904	4.6	31.4
Fur and Leather	58,664	66,181	0.7	12.8
Wood & Wood Products	425,964	604,480	6.7	41.9
Cellulose, Paper and Cardboard and their Products	172,277	260,778	2.9	51.4
Textile & Textile Products	323,004	382,582	4.2	18.4
Footwear, Headwear and Similar	354,953	447,641	4.9	26.1
Stone, Plaster, Cement and Similar Material Products, Ceramic Products, Glass and Glass Products	67,961	99,178	1.1	45.9
Pearls, Precious Metals and their Products, Precious and Semi-precious Stones	30,931	29,658	0.3	-4.1
Base Metals and Base Metal Products	1,311,643	2,177,743	24.0	66.0
Machinery , Devices, Mechanical and Electric Appliances	1,001,058	1,213,512	13.4	21.2
Means of Transportation, and their Parts and Equipment	193,016	248,381	2.7	28.7
Watches, Musical and Medical Instruments, Measuring Tools	24,511	39,711	0.4	62.0
Arms and Ammunition, their Parts and Equipment	111,893	102,567	1.1	-8.3
Miscellaneous	677,449	795,965	8.8	17.5
Works of Arts, Collectors' Pieces and Antiques	219	63	0.0	-71.2
Unclassified	252	130	0.0	-48.3
Total	6,494,503	9,088,017	100.0	39.9

Note

Source of these data is Agency for Statistics of Bosnia and Herzegovina, and for that reason total exports and imports of goods differ from those shown in balance of payments statistics, which includes various adjustments.

Data are classified in accordance with World Trade Organization's Harmonized Code System .

T37: Structure of Imported Goods

Period	January - June 2021	January - June 2022		Percentage of change compared to the same period in previous year
Commodity Group	Amount in KM thousand	Amount in KM thousand	Share in percents	
Animals and Animal Origin Products	274,402	350,166	2.6	27.6
Vegetable Products	356,646	527,430	3.9	47.9
Animal and Vegetable Fats and Oils	84,566	113,661	0.8	34.4
Food Products	812,494	1,006,707	7.3	23.9
Mineral Origin Products	1,085,681	2,220,166	16.2	104.5
Chemical Products or Related Industries Products	915,123	1,107,370	8.1	21.0
Plastic, Rubber and Caoutchouc	745,712	984,236	7.2	32.0
Fur and Leather	152,211	186,816	1.4	22.7
Wood & Wood Products	172,778	254,404	1.9	47.2
Cellulose, Paper and Cardboard and their Products	220,283	308,127	2.2	39.9
Textile & Textile Products	618,487	760,227	5.5	22.9
Footwear, Headwear and Similar	156,060	203,237	1.5	30.2
Stone, Plaster, Cement and Similar Materials Products, Ceramics Products, Glass and Glass Products	190,066	268,304	2.0	41.2
Pearls, Precious Metals and their Products, Precious and Semi-precious Stones	28,447	33,968	0.2	19.4
Base Metals and Base Metal Products	1,382,596	2,464,703	18.0	78.3
Machinery, Devices, Mechanical and Electric Appliances	1,365,226	1,686,987	12.3	23.6
Means of Transportation and their Parts and Equipment	667,535	730,295	5.3	9.4
Watches, Musical and Medical Instruments, Measuring Tools	142,050	181,296	1.3	27.6
Arms and Ammunition, their Parts and Equipment	6,444	7,864	0.1	22.0
Miscellaneous	234,109	297,308	2.2	27.0
Works of Arts, Collectors' Pieces and Antiques	269	5,071	0.0	1,783.3
Unclassified	2,506	850	0.0	-66.1
Total	9,613,691	13,699,193	100.0	42.5

Note

Source of these data is Agency for Statistics of Bosnia and Herzegovina, and for that reason total exports and imports of goods differ from those shown in balance of payments statistics, which includes various adjustments.

Data are classified in accordance with World Trade Organization's Harmonized Code System.

T38: Average Middle Exchange Rates of Convertible Mark

		EMU	Croatia	Czech R	Hungary	Japan	Switzerland	Turkey	UK	USA	China	Serbia
		EUR	HRK	CZK	HUF	JPY	CHF	TRY	GBP	USD	CNY	RSD
Year	Month	1	100	1	100	100	1	1	1	1	1	100
2012.		1.955830	26.003868	0.077784	0.676389	1.909803	1.622699	0.845478	2.412276	1.522668	...	1.732491
2013.		1.955830	25.806786	0.075328	0.658705	1.512911	1.589326	0.775940	2.304432	1.473557	0.239647	1.729721
2014.		1.955830	25.619449	0.071033	0.633710	1.393940	1.610337	0.673375	2.426325	1.474019	0.239264	1.668863
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
	04.	1.955830	25.837868	0.075368	0.541921	1.500761	1.771536	0.200424	2.265246	1.638732	0.251045	1.663521
	05.	1.955830	25.991241	0.076443	0.552314	1.476770	1.783366	0.192415	2.266545	1.611833	0.250499	1.663401
	06.	1.955830	26.083169	0.076847	0.559142	1.474470	1.788098	0.188464	2.278064	1.623108	0.252756	1.663543
	07.	1.955830	26.069053	0.076299	0.548068	1.499408	1.800314	0.192412	2.284118	1.654497	0.255549	1.663646
	08.	1.955830	26.090051	0.076781	0.555186	1.512495	1.817375	0.195738	2.293624	1.661455	0.256506	1.663582
	09.	1.955830	26.099791	0.077054	0.555832	1.507593	1.801041	0.194573	2.283824	1.659285	0.257009	1.663582
	10.	1.955830	26.032323	0.076731	0.542308	1.491938	1.825402	0.183565	2.307456	1.685804	0.262408	1.663592
	11.	1.955830	26.011782	0.077009	0.536519	1.503071	1.858347	0.162759	2.306693	1.713630	0.268153	1.663390
	12.	1.955830	26.005238	0.077396	0.532589	1.520377	1.878689	0.127688	2.302557	1.730111	0.271599	1.663393
2022.	01.	1.955830	25.996011	0.079827	0.543995	1.504506	1.882231	0.127251	2.341072	1.728160	0.271877	1.663345
	02.	1.955830	25.962189	0.080109	0.548653	1.495972	1.867587	0.126492	2.333614	1.723864	0.271704	1.663296
	03.	1.955830	25.836210	0.078092	0.518531	1.501361	1.910814	0.121573	2.341104	1.776058	0.279958	1.662095
	04.	1.955830	25.875006	0.080084	0.522686	1.433318	1.914754	0.122507	2.339109	1.802198	0.280796	1.661349
	05.	1.955830	25.951530	0.079107	0.509405	1.436617	1.891062	0.119065	2.302850	1.850825	0.276553	1.663469
	06.	1.955830	25.991757	0.079122	0.492441	1.384156	1.908744	0.108736	2.283569	1.848738	0.276240	1.665462

T39: Government Finance of BH - Government Sector Units

- in KM million -

Year	Period	BH Institutions	FBH	RS	Brčko	Consolidated Revenues	BH Institutions	FBH	RS	Brčko	Consolidated Expenses	Net acquisition of non financial assets	Net Surplus/Deficit
2012.		1,045.6	6,642.8	3,652.6	246.1	11,459.5	952.9	6,595.9	3,534.1	215.5	11,170.8	815.7	-526.9
2013.		1,069.8	6,608.6	3,604.4	232.6	11,406.5	939.0	6,474.5	3,415.1	219.2	10,938.8	1,046.8	-579.2
2014.		1,109.8	6,972.1	3,769.8	223.7	11,961.7	940.3	6,652.2	3,652.3	219.0	11,350.1	1,166.8	-555.3
2015.		1,088.4	7,196.5	3,931.3	232.0	12,335.1	935.9	6,843.5	3,700.6	220.1	11,587.0	559.1	188.9
2016.		1,062.9	7,645.4	3,937.0	248.5	12,767.3	949.3	7,013.5	3,636.9	198.6	11,672.0	724.5	370.8
2017.		1,049.4	8,150.9	4,141.8	263.7	13,479.2	967.0	7,164.3	3,696.0	212.8	11,913.4	759.7	806.0
2018.		1,045.0	8,833.6	4,364.6	280.9	14,402.3	995.9	7,660.0	3,983.4	233.7	12,738.5	889.2	774.5
2019.		1,051.4	9,217.5	4,584.0	288.8	15,018.1	985.5	8,120.3	4,097.6	254.6	13,334.3	1,006.6	677.2
2020.		1,070.6	8,614.0	4,652.1	268.3	14,430.7	1,028.6	8,583.1	4,749.6	287.9	14,474.8	1,765.1	-1,809.2
2021.		1,093.0	9,616.7	5,147.2	305.9	16,055.3	982.3	8,792.8	4,861.0	268.5	14,797.0	1,368.9	-110.6
2016.	Q1	242.5	1,498.3	706.4	54.9	2,478.4	226.3	1,430.0	687.6	43.1	2,363.4	24.0	91.0
	Q2	288.3	1,622.2	813.1	57.9	2,745.9	230.2	1,521.8	747.5	43.6	2,507.4	51.7	186.7
	Q3	256.6	1,761.1	812.0	62.4	2,867.4	227.9	1,494.9	776.2	41.0	2,515.2	105.3	246.9
	Q4	275.6	1,791.9	897.5	65.6	2,990.8	265.0	1,818.6	882.6	67.9	2,994.2	166.0	-169.4
2017.	Q1	251.8	1,621.7	742.5	51.7	2,642.3	223.9	1,457.0	689.4	31.9	2,376.8	30.2	235.4
	Q2	273.3	1,792.9	827.2	61.1	2,920.7	231.1	1,556.0	747.9	44.0	2,545.1	70.1	305.4
	Q3	252.0	1,931.1	940.7	64.5	3,162.1	238.7	1,587.4	767.1	56.3	2,623.1	31.6	507.3
	Q4	272.3	1,851.2	887.8	76.2	3,050.0	273.3	1,863.6	906.1	77.0	3,082.6	204.3	-236.8
2018.	Q1	277.7	1,762.1	816.9	57.0	2,882.0	231.4	1,499.4	728.4	34.3	2,462.0	30.9	389.0
	Q2	242.8	1,914.5	884.1	61.4	3,075.2	231.7	1,683.3	784.4	51.8	2,723.4	66.5	285.3
	Q3	400.3	1,951.9	861.7	69.0	3,250.5	243.9	1,651.7	835.0	56.0	2,754.4	91.2	404.9
	Q4	124.1	2,138.2	960.8	75.4	3,259.2	289.0	2,104.9	983.4	78.9	3,416.8	237.9	-395.5
2019.	Q1	238.9	1,899.1	845.3	60.2	3,013.8	225.9	1,600.5	806.8	42.5	2,646.0	26.0	341.9
	Q2	261.7	1,990.1	902.3	67.3	3,187.1	239.2	1,770.8	789.9	63.1	2,828.7	71.9	286.5
	Q3	270.0	2,079.8	924.2	71.6	3,309.8	253.8	1,800.7	823.5	54.3	2,896.5	78.9	334.4
	Q4	280.8	2,080.5	1,015.2	72.2	3,412.9	266.6	2,177.5	972.4	81.1	3,461.9	210.4	-259.4
2020.	Q1	286.0	1,906.0	862.8	59.7	3,081.9	235.6	1,695.3	877.3	42.7	2,818.4	40.6	222.9
	Q2	235.6	1,674.2	887.0	53.6	2,815.4	232.8	1,834.2	1,090.5	62.6	3,185.2	102.1	-471.9
	Q3	266.9	1,963.7	970.8	67.0	3,236.3	231.7	2,024.8	933.7	69.8	3,227.7	96.5	-88.0
	Q4	282.1	2,027.8	1,067.1	71.3	3,418.9	328.5	2,249.0	1,117.7	93.8	3,759.7	231.1	-571.9
2021.	Q1	277.6	1,906.5	976.0	61.7	3,191.6	240.3	1,727.9	929.8	47.9	2,915.8	60.1	215.7
	Q2	275.1	2,094.2	976.5	69.9	3,390.8	235.1	1,919.4	1,022.4	59.7	3,211.7	93.3	85.8
	Q3	262.8	2,146.5	1,273.1	74.1	3,728.3	256.3	1,953.5	963.4	58.9	3,204.0	78.9	445.4
	Q4	277.5	2,272.0	894.9	82.3	3,501.4	250.5	2,430.2	1,170.4	85.6	3,911.4	288.6	-698.7
2022.	Q1	256.1	2,181.7	1,070.1	72.9	3,550.1	243.1	1,818.4	979.0	57.4	3,067.3	22.0	460.8

Note

Administrative data collected from: Ministries of Finance of all levels of government, Social Security Funds of all levels of government, Entities' Public Companies for Roads and Entities' Public Companies for Motorways. Annual data for consolidated revenues/expenses include local level of government (municipalities and towns), Public Company for Roads of all levels of government of FBH, Public Company for Roads of RS, Public Company for Motorways of FBH and Public Company for Motorways of RS, while quarterly data do not include them as the source data are not available.

Difference between revenues on one side and expenses with net acquisition of non-financial assets on the other side, represents net surplus/deficit.

T40: Government Finance of BH - Structure of Consolidated Revenues and Expenses

- in KM million -

		Revenues					Expenses						
Year	Period	Taxes	Social Contributions	Grants and Other Revenues		Compensation of Employees	Use of Goods and Services	Interest	Subsidies	Social Benefits	Grantovi ostali rashodi Grants and Other Expenses	Net Acquisition of Non-financial Assets	
2012.		6,037.9	4,046.6	1,375.0	11,459.5	3,323.8	2,156.4	200.6	416.1	4,394.4	679.5	11,170.8	815.7
2013.		5,917.2	4,105.2	1,384.1	11,406.5	3,278.1	2,122.7	201.1	383.9	4,423.7	529.3	10,938.8	1,046.8
2014.		6,078.6	4,234.8	1,648.3	11,961.7	3,265.5	2,127.2	238.9	364.9	4,658.0	695.6	11,350.1	1,166.8
2015.		6,439.7	4,329.6	1,565.8	12,335.1	3,294.3	2,138.8	264.3	384.8	4,729.5	775.4	11,587.0	559.1
2016.		6,760.4	4,473.6	1,533.4	12,767.3	3,295.5	2,187.5	252.0	382.8	4,755.0	799.3	11,672.0	724.5
2017.		7,151.1	4,734.2	1,594.0	13,479.2	3,312.6	2,340.6	223.0	444.0	4,758.5	834.7	11,913.4	759.7
2018.		7,688.4	5,041.8	1,672.0	14,402.3	3,422.1	2,534.0	242.5	476.0	5,013.2	1,050.8	12,738.5	889.2
2019.		8,014.1	5,345.7	1,658.4	15,018.1	3,738.1	2,688.3	241.1	507.3	5,223.4	936.1	13,334.3	1,006.6
2020.		7,363.3	5,383.9	1,683.5	14,430.7	3,921.8	2,702.8	255.9	870.1	5,508.0	1,216.3	14,474.8	1,765.1
2021.		8,485.4	5,798.0	1,771.9	16,055.3	4,039.2	2,847.7	240.2	742.9	5,718.3	1,208.7	14,797.0	1,368.9
2016.	Q1	1,290.0	998.7	189.6	2,478.4	711.1	400.5	44.3	30.4	1,097.8	79.3	2,363.4	24.0
	Q2	1,412.5	1,095.5	237.8	2,745.9	706.1	418.8	71.8	66.5	1,135.6	108.6	2,507.4	51.7
	Q3	1,468.4	1,136.0	262.9	2,867.4	702.8	409.8	42.8	65.3	1,163.2	131.3	2,515.2	105.3
	Q4	1,612.0	1,243.2	135.5	2,990.8	732.8	552.0	56.9	160.9	1,220.8	270.8	2,994.2	166.0
2017.	Q1	1,349.6	1,076.7	220.7	2,646.9	707.8	403.5	45.6	35.4	1,114.3	69.5	2,376.1	30.0
	Q2	1,530.4	1,192.4	197.9	2,920.7	703.6	438.4	74.0	85.8	1,133.6	109.6	2,545.1	70.1
	Q3	1,692.0	1,196.0	274.0	3,162.1	720.4	440.3	46.8	109.6	1,134.6	171.4	2,623.1	31.6
	Q4	1,568.6	1,269.1	212.3	3,050.0	726.8	538.0	54.2	146.5	1,224.5	392.7	3,082.6	204.3
2018.	Q1	1,526.1	1,153.2	202.7	2,882.0	719.0	432.2	47.4	42.4	1,136.3	84.9	2,462.0	30.9
	Q2	1,597.5	1,243.8	234.0	3,075.2	742.6	464.6	65.0	108.2	1,198.7	144.2	2,723.4	66.5
	Q3	1,787.5	1,241.5	221.6	3,250.5	730.6	470.6	46.4	103.1	1,224.5	179.2	2,754.4	91.2
	Q4	1,570.5	1,403.3	285.4	3,259.2	766.9	587.9	56.2	148.4	1,295.6	561.8	3,416.8	237.9
2019.	Q1	1,528.5	1,247.2	238.1	3,013.8	787.8	462.1	41.8	40.5	1,202.7	111.1	2,646.0	26.0
	Q2	1,669.1	1,335.2	182.8	3,187.1	806.1	494.9	68.5	81.8	1,254.2	123.2	2,828.7	71.9
	Q3	1,734.1	1,336.0	239.6	3,309.8	805.4	517.7	43.3	112.2	1,252.3	165.5	2,896.5	78.9
	Q4	1,904.0	1,427.3	81.6	3,412.9	850.7	617.2	52.5	189.6	1,349.2	402.7	3,461.9	210.4
2020.	Q1	1,556.2	1,286.5	239.2	3,081.9	817.7	482.1	69.8	60.4	1,274.3	114.1	2,818.4	40.6
	Q2	1,327.2	1,223.4	264.8	2,815.4	861.7	495.5	43.3	157.1	1,277.1	350.5	3,185.2	102.1
	Q3	1,564.3	1,418.6	253.4	3,236.3	850.4	486.3	42.4	262.8	1,357.6	228.3	3,227.7	96.5
	Q4	1,848.8	1,455.5	114.7	3,418.9	872.7	638.3	71.6	299.2	1,419.6	458.2	3,759.7	231.1
2021.	Q1	1,560.9	1,319.3	311.4	3,191.6	851.1	486.3	55.0	47.5	1,318.9	156.9	2,915.8	60.1
	Q2	1,690.2	1,437.0	263.5	3,390.8	866.7	529.2	60.3	142.9	1,376.4	236.2	3,211.7	93.3
	Q3	1,854.4	1,441.1	232.0	3,527.5	865.8	547.5	31.9	123.2	1,405.4	230.2	3,204.0	78.9
	Q4	2,082.2	1,600.5	19.6	3,702.2	913.6	651.8	60.8	336.5	1,430.2	518.6	3,911.4	288.6
2022.	Q1	1,851.2	1,462.0	236.9	3,550.1	908.3	517.6	52.7	55.2	1,377.3	156.2	3,067.3	22.0

Note

Administrative data collected from: Ministries of Finance of all levels of government, Social Security Funds of all levels of government, Entities' Public Companies for Roads and Entities' Public Companies for Motorways. Annual data for consolidated revenues/expenses include local level of government (municipalities and towns), Public Company for Roads of all levels of government of FBH, Public Company for Roads of RS, Public Company for Motorways of FBH and Public Company for Motorways of RS, while quarterly data do not include them as the source data are not available.

Difference between revenues on one side and expenses with net acquisition of non-financial assets on the other side, represents net surplus/deficit.

T41: Government Finance of FBH - Government Sector Units

- in KM million -

Year	Period	Federation BH Budget	Social Security Funds	Cantons	Consolidated Revenues	Federation BH Budget	Social Security Funds	Cantons	Consolidated Expenses	Net Acquisition of Non-financial Assets	Net Surplus/Deficit
2012.		1,416.5	2,986.2	1,830.7	6,642.8	1,378.5	3,031.6	1,936.2	6,595.9	442.5	-395.5
2013.		1,457.5	2,988.2	1,709.7	6,608.6	1,344.2	3,034.8	1,826.9	6,474.5	645.6	-511.5
2014.		1,581.3	3,117.2	1,812.1	6,972.1	1,361.0	3,164.5	1,846.5	6,652.2	685.7	-365.8
2015.		1,510.0	3,175.8	1,919.5	7,196.5	1,354.1	3,224.3	1,869.1	6,843.5	221.4	131.6
2016.		1,652.8	3,323.4	2,012.1	7,645.4	1,380.2	3,314.2	1,885.5	7,013.5	248.1	383.7
2017.		1,876.9	3,538.4	2,108.4	8,150.9	1,394.8	3,423.3	1,970.4	7,164.3	353.6	633.1
2018.		2,008.2	3,815.7	2,292.5	8,833.6	1,552.7	3,660.1	2,075.7	7,660.0	426.4	747.2
2019.		1,878.3	4,069.5	2,473.2	9,217.5	1,493.6	3,953.0	2,274.3	8,120.3	564.8	532.5
2020.		3,718.6	1,733.5	2,417.9	8,614.0	4,008.2	1,757.6	2,331.0	8,583.1	821.3	-790.4
2021.		4,141.4	1,848.2	2,730.4	9,616.7	3,998.3	1,809.7	2,521.5	8,792.8	804.3	19.5
2016.	Q1	336.4	763.3	465.1	1,498.3	274.9	811.7	409.9	1,430.0	4.0	64.3
	Q2	392.2	809.2	493.1	1,622.2	337.3	821.0	435.8	1,521.8	10.1	90.3
	Q3	474.2	829.7	531.7	1,761.1	305.9	817.1	446.4	1,494.9	14.4	251.8
	Q4	450.1	907.2	522.2	1,791.9	462.1	850.6	593.5	1,818.6	44.3	-71.1
2017.	Q1	331.3	821.8	501.9	1,621.7	273.6	834.9	412.6	1,457.0	6.2	158.5
	Q2	407.4	891.5	541.7	1,792.9	345.2	841.5	445.9	1,556.0	12.6	224.4
	Q3	439.1	869.8	589.8	1,931.1	341.8	841.6	479.6	1,587.4	11.9	331.9
	Q4	699.1	933.5	475.1	1,851.2	434.1	885.8	632.2	1,863.6	57.3	-69.7
2018.	Q1	414.4	884.7	531.6	1,762.1	273.2	866.2	428.7	1,499.4	6.4	256.2
	Q2	465.1	947.8	589.1	1,914.6	366.7	910.3	493.8	1,683.3	15.8	215.4
	Q3	478.4	933.5	629.2	1,951.8	341.4	902.7	496.9	1,651.7	32.1	268.0
	Q4	650.3	1,029.9	542.6	2,138.2	571.3	961.8	656.3	2,104.9	82.4	-49.1
2019.	Q1	412.7	947.2	612.9	1,899.1	267.8	937.0	469.4	1,600.5	-4.7	303.3
	Q2	459.2	1,017.7	605.2	1,990.1	351.5	986.1	525.1	1,770.8	35.9	183.5
	Q3	491.1	1,010.4	678.4	2,079.8	379.3	987.6	533.9	1,800.7	21.0	258.1
	Q4	515.3	1,072.8	576.8	2,080.5	495.1	1,020.8	745.9	2,177.5	79.4	-176.4
2020.	Q1	895.0	408.3	614.8	1,906.0	809.3	427.7	470.4	1,695.3	7.3	203.4
	Q2	823.9	388.3	482.2	1,674.2	882.4	426.8	545.2	1,834.2	28.6	-188.6
	Q3	971.5	444.0	757.0	1,963.7	1,233.7	431.2	568.7	2,024.8	29.7	-90.8
	Q4	1,028.2	470.7	563.9	2,027.8	1,082.8	454.6	746.6	2,249.0	53.4	-274.6
2021.	Q1	903.2	407.4	604.0	1,906.5	810.6	432.3	493.1	1,727.9	9.9	168.7
	Q2	997.0	458.8	666.8	2,094.2	930.2	436.6	581.0	1,919.4	17.8	157.1
	Q3	1,068.4	442.7	748.8	2,146.5	1,063.0	440.8	563.2	1,953.5	21.2	171.8
	Q4	1,172.8	514.8	710.9	2,272.0	1,194.5	477.7	884.3	2,430.2	70.6	-228.7
2022.	Q1	1,020.4	454.8	713.2	2,181.7	800.3	445.8	579.0	1,818.4	-12.6	375.9

Note

Administrative data collected from: Ministries of Finance, Social Security Funds of all levels of government of FBH, Public Companies of Roads of all levels of government of FBH and Public Company of Motorways of FBH. Annual data for consolidated revenues/expenses include the local level of government (municipalities and towns), Public Companies of Roads of all levels of government of FBH and Public Company of Motorways of FBH, while quarterly data do not include them as the source data are not available. Difference between revenues on one side and expenses with net acquisition of non-financial assets on the other side represents net surplus/deficit.

T42: Government Finance of FBH - Structure of Consolidated Revenues and Expenses

- in KM million -

Year	Period	Revenues				Expenses						Net Acquisition of Non-financial Assets	
		Taxes	Social Contributions	Grants and Other Revenues		Compensation of Employees	Use of Goods and Services	Interest	Subvencije Subsidies	Social Benefits	Grants and Other Expenses		
2012.		3,172.8	2,668.8	801.1	6,642.8	1,681.9	1,573.3	99.4	258.5	2,539.0	443.6	6,595.9	442.5
2013.		3,121.9	2,706.9	779.8	6,608.6	1,700.2	1,580.7	93.8	239.9	2,520.2	339.9	6,474.5	645.6
2014.		3,299.8	2,819.9	852.5	6,972.1	1,655.5	1,569.0	103.0	233.5	2,636.5	454.7	6,652.2	685.7
2015.		3,500.3	2,875.6	820.6	7,196.5	1,660.1	1,607.1	120.1	256.8	2,672.9	526.5	6,843.5	221.4
2016.		3,779.4	3,005.6	860.4	7,645.4	1,656.8	1,664.0	129.0	253.6	2,723.9	586.2	7,013.5	248.1
2017.		4,058.5	3,203.9	888.4	8,150.9	1,685.2	1,739.2	119.2	284.4	2,787.5	548.8	7,164.3	353.6
2018.		4,416.3	3,456.5	960.8	8,833.6	1,753.1	1,845.8	103.9	300.5	2,932.6	724.1	7,660.0	426.4
2019.		4,646.9	3,688.8	881.8	9,217.5	1,994.9	2,009.1	101.2	344.0	3,094.9	576.2	8,120.3	564.8
2020.		4,119.4	3,662.0	832.7	8,614.0	2,062.7	2,033.7	97.5	583.8	3,246.0	559.4	8,583.1	821.3
2021.		4,842.4	3,927.4	846.9	9,616.7	2,119.5	2,123.1	81.5	529.8	3,295.6	643.4	8,792.8	804.3
2016.	Q1	700.1	691.4	106.8	1,498.3	352.4	336.4	24.2	21.7	645.1	50.2	1,430.0	4.0
	Q2	777.6	735.1	109.5	1,622.2	347.6	353.1	40.1	49.0	659.8	72.3	1,521.8	10.1
	Q3	830.1	758.0	173.0	1,761.1	341.9	340.4	22.1	35.3	664.5	90.6	1,494.9	14.4
	Q4	925.2	821.1	45.5	1,791.9	374.4	417.0	36.5	104.4	693.4	192.9	1,818.6	44.3
2017.	Q1	739.3	749.3	133.1	1,621.7	357.3	346.4	24.3	25.9	657.4	45.7	1,457.0	6.2
	Q2	882.6	812.2	98.2	1,792.9	350.9	364.3	39.7	54.4	671.6	75.0	1,556.0	12.6
	Q3	955.3	792.6	183.2	1,931.1	365.6	354.4	22.6	63.3	676.5	105.0	1,587.4	11.9
	Q4	909.5	849.8	91.9	1,851.2	363.4	419.3	30.0	91.4	707.4	252.2	1,863.6	57.3
2018.	Q1	841.7	806.8	113.6	1,762.1	360.7	366.2	24.0	25.1	670.2	53.2	1,499.4	6.4
	Q2	937.8	859.8	117.0	1,914.6	380.9	383.3	32.0	72.0	717.4	97.7	1,683.3	15.8
	Q3	952.3	858.7	140.8	1,951.8	365.4	381.1	20.4	58.6	721.5	104.7	1,651.7	32.1
	Q4	990.3	931.2	216.8	2,138.2	397.1	450.4	26.4	89.7	747.3	394.0	2,104.9	82.4
2019.	Q1	876.0	864.8	158.2	1,899.1	415.5	396.4	21.4	22.8	716.1	28.3	1,600.5	-4.7
	Q2	963.8	925.1	101.2	1,990.1	429.9	415.8	32.6	54.3	758.6	79.5	1,770.8	35.9
	Q3	1,015.3	922.5	142.0	2,079.8	423.1	432.2	20.9	76.2	749.6	98.8	1,800.7	21.0
	Q4	1,041.7	976.4	62.4	2,080.5	465.3	488.8	24.5	128.1	794.6	276.2	2,177.5	79.4
2020.	Q1	888.3	889.9	127.8	1,906.0	418.4	417.2	23.1	37.1	753.1	46.5	1,695.3	7.3
	Q2	759.7	823.9	90.5	1,674.2	460.9	424.3	29.5	68.0	770.3	81.2	1,834.2	28.6
	Q3	842.5	973.2	148.0	1,963.7	443.5	419.7	24.1	190.6	820.7	126.1	2,024.8	29.7
	Q4	1,406.4	1,001.7	97.4	2,505.6	411.0	471.9	22.7	-14.3	674.7	229.1	1,795.1	66.0
2021.	Q1	853.9	896.3	156.3	1,906.5	442.8	423.5	25.2	26.8	775.3	34.4	1,727.9	9.9
	Q2	993.6	974.5	126.2	2,094.2	455.5	439.7	15.4	100.9	782.7	125.1	1,919.4	17.8
	Q3	1,062.8	973.0	110.7	2,146.5	447.6	449.8	22.7	74.7	826.0	132.8	1,953.5	21.2
	Q4	1,148.2	1,083.5	40.3	2,272.0	491.4	528.5	16.6	260.1	830.1	303.6	2,430.2	70.6
2022.	Q1	1,038.9	1,009.0	133.8	2,181.7	483.2	445.0	24.2	35.9	781.9	48.3	1,818.4	-12.6

Note

Administrative data collected from: Ministries of Finance, Social Security Funds of all levels of government of FBH, Public Companies of Roads of all levels of government of FBH and Public Company of Motorways of FBH. Annual data for consolidated revenues/expenses include local level of government (municipalities and towns), Public Companies of Roads of all levels of government of FBH and Public Company of Motorways of FBH, while quarterly data do not include them as the source data are not available. Difference between revenues on one side and expenses with net acquisition of non-financial assets, on the other side, represents net surplus/deficit.

T43: Government Finance of RS - Government Sector Units

- in KM million -

Year	Period	Consolidated Revenues				Consolidated Expenses		Net Acquisition of Non-financial Assets	Net Surplus/Deficit
		Republika Srpska Budget	Social Security Funds		Republika Srpska Budget	Social Security Funds			
2012.		1,666.5	1,566.5	3,652.6	1,647.9	1,595.1	3,534.1	307.7	-189.2
2013.		1,638.4	1,616.9	3,604.4	1,546.7	1,637.1	3,415.1	310.3	-121.0
2014.		1,778.7	1,683.3	3,769.8	1,749.3	1,704.1	3,652.3	360.5	-243.1
2015.		1,804.1	1,713.5	3,931.3	1,707.5	1,754.9	3,700.6	235.3	-4.6
2016.		2,556.5	744.4	3,937.0	2,415.9	749.7	3,636.9	366.3	-66.3
2017.		2,713.7	780.7	4,141.8	2,422.3	746.2	3,696.0	268.7	177.1
2018.		2,839.4	774.2	4,364.6	2,700.8	720.0	3,983.4	337.4	43.9
2019.		2,963.6	834.5	4,584.0	2,775.6	728.5	4,097.6	376.0	110.3
2020.		3,041.5	907.2	4,652.1	3,395.7	784.0	4,749.6	821.8	-919.2
2021.		3,312.2	984.5	5,147.2	3,399.0	862.5	4,861.0	415.9	-129.7
2016.	Q1	574.5	138.4	706.4	537.3	156.8	687.6	13.3	5.4
	Q2	658.7	165.1	813.1	578.4	179.7	747.5	31.0	34.6
	Q3	633.4	207.3	812.0	604.3	200.5	776.2	70.5	-34.6
	Q4	690.0	228.8	897.5	695.9	208.0	882.6	49.3	-34.4
2017.	Q1	604.2	147.4	747.1	531.5	161.7	688.7	11.0	47.4
	Q2	656.9	183.1	827.2	584.8	175.8	747.9	26.4	52.9
	Q3	747.7	229.5	940.7	604.5	199.1	767.1	21.2	152.4
	Q4	704.9	216.0	887.8	734.3	204.9	906.1	64.1	-82.4
2018.	Q1	665.5	170.8	816.9	585.9	161.9	728.4	8.8	79.7
	Q2	719.3	185.4	884.1	637.6	167.4	784.4	33.4	66.3
	Q3	699.7	182.4	861.7	682.5	172.8	835.0	37.2	-10.5
	Q4	754.9	230.4	960.8	794.8	213.1	983.4	80.0	-102.7
2019.	Q1	677.6	192.4	845.3	666.6	164.9	806.8	26.1	12.4
	Q2	724.1	204.3	902.3	643.5	172.7	789.9	30.6	81.7
	Q3	743.8	210.1	924.2	677.1	176.2	823.5	46.3	54.4
	Q4	818.1	222.2	1,015.2	788.5	209.1	972.4	95.4	-52.6
2020.	Q1	687.2	201.3	862.8	722.0	181.0	877.3	29.2	-43.7
	Q2	716.2	198.0	887.0	957.7	160.0	1,090.5	56.3	-259.8
	Q3	780.2	249.8	970.8	801.3	191.6	933.7	46.4	-9.3
	Q4	857.9	252.4	1,067.1	914.7	246.2	1,117.7	99.3	-149.9
2021.	Q1	792.8	214.2	976.0	771.8	189.0	929.8	35.6	10.6
	Q2	771.2	255.8	976.5	853.6	219.4	1,022.4	52.1	-98.0
	Q3	870.3	251.8	1,072.2	788.2	225.1	963.4	44.6	64.3
	Q4	877.9	256.6	1,095.8	985.5	223.7	1,170.4	121.1	-195.7
2022.	Q1	881.8	232.7	1,070.1	805.5	217.9	979.0	31.7	59.5

Note

Administrative data collected from: Ministry of Finance, Social Security Funds in RS, Public Company RS Roads and Public Company RS Motorways. Annual data for consolidated revenues/expenses include local level of authorities (municipalities and towns), Public Company RS Roads and Public Company RS Motorways, while quarterly data do not include them as the source data are not available. Difference between revenues on one side, and expenses with net acquisition of non-financial assets on the other side, represents net surplus/deficit.

T44: Government Finance of RS - Structure of Consolidated Revenues and Expenses

- in KM million-

Year	Period	Revenues								Expenses			
		Taxes	Social Contributions	Grants and Other Revenues	Compensation of Employees	Use of Goods and Services	Interest	Subsidies	Social Benefits	Grants and Other Expenses	Net Acquisition of Non-financial Assets		
2012.		1,895.6	1,342.3	414.7	3,652.6	937.0	346.2	100.1	146.1	1,801.5	203.2	3,534.1	307.7
2013.		1,831.8	1,362.6	410.1	3,604.4	881.3	303.6	105.7	123.2	1,854.8	146.5	3,415.1	310.3
2014.		1,847.8	1,379.9	542.1	3,769.8	922.4	313.3	133.9	108.3	1,968.7	205.8	3,652.3	360.5
2015.		1,967.1	1,417.9	546.3	3,931.3	939.3	305.2	149.3	105.0	1,998.0	203.8	3,700.6	235.3
2016.		2,001.5	1,431.1	504.4	3,937.0	946.1	300.6	120.7	111.7	1,982.3	175.5	3,636.9	366.3
2017.		2,100.5	1,490.2	551.2	4,141.8	925.8	372.6	102.2	132.6	1,925.6	237.2	3,696.0	268.7
2018.		2,279.6	1,543.1	541.9	4,364.6	950.3	436.5	136.8	148.4	2,031.5	279.9	3,983.4	337.4
2019.		2,357.8	1,612.0	614.2	4,584.0	1,002.7	424.2	137.5	145.6	2,084.0	303.5	4,097.6	376.0
2020.		2,228.7	1,675.6	747.9	4,652.1	1,093.6	433.8	155.9	254.2	2,216.7	595.4	4,749.6	821.8
2021.		2,589.5	1,823.9	733.9	5,147.2	1,138.9	475.7	156.4	192.4	2,374.2	523.4	4,861.0	415.9
2016.	Q1	359.1	299.2	48.1	706.4	186.0	15.9	19.6	5.3	445.9	15.0	687.6	13.3
	Q2	403.7	351.1	58.3	813.1	186.4	19.9	31.6	10.7	468.5	30.4	747.5	31.0
	Q3	394.6	368.8	48.6	812.0	183.7	23.2	20.1	28.4	490.5	30.5	776.2	70.5
	Q4	413.0	411.9	72.6	897.5	188.8	54.5	19.4	50.9	500.8	68.1	882.6	49.3
2017.	Q1	379.2	321.1	46.8	747.1	179.0	17.4	20.8	7.7	450.4	13.5	688.7	11.0
	Q2	416.9	370.9	39.4	827.2	180.3	23.2	34.0	24.5	455.3	30.6	747.9	26.4
	Q3	495.3	393.8	51.6	940.7	177.1	23.7	23.6	35.5	450.6	56.7	767.1	21.2
	Q4	370.5	404.3	113.0	887.8	184.9	45.0	23.9	47.4	492.6	112.4	906.1	64.1
2018.	Q1	429.8	339.9	47.1	816.9	182.5	23.7	23.0	16.7	458.7	23.8	728.4	8.8
	Q2	453.2	374.1	56.8	884.1	184.9	27.8	32.6	27.6	473.6	37.9	784.4	33.4
	Q3	448.9	372.0	40.8	861.7	182.8	31.6	25.5	37.7	495.2	62.1	835.0	37.2
	Q4	435.0	457.1	68.6	960.8	188.1	50.1	29.4	47.5	522.0	146.4	983.4	80.0
2019.	Q1	424.0	373.3	48.1	845.3	191.8	24.0	19.9	17.1	479.3	74.7	806.8	26.1
	Q2	468.5	398.4	35.3	902.3	194.0	32.1	35.7	21.8	487.1	19.4	789.9	30.6
	Q3	463.2	402.2	58.8	924.2	192.6	26.6	21.7	35.1	493.3	54.1	823.5	46.3
	Q4	457.2	438.1	119.9	1,015.2	199.8	44.7	27.0	51.0	535.3	114.7	972.4	95.4
2020.	Q1	429.9	389.1	43.8	862.8	211.7	25.5	46.1	22.8	512.4	58.6	877.3	29.2
	Q2	347.7	389.0	150.2	887.0	212.9	26.1	13.7	80.2	496.5	261.2	1,090.5	56.3
	Q3	459.4	430.1	81.3	970.8	211.0	27.6	17.7	63.3	526.9	87.2	933.7	46.4
	Q4	477.3	467.5	122.3	1,067.1	217.1	46.6	51.6	65.0	582.7	154.7	1,117.7	99.3
2021.	Q1	468.5	413.4	94.1	976.0	215.0	23.6	29.6	19.9	534.3	107.4	929.8	35.6
	Q2	450.9	449.4	76.2	976.5	217.9	40.2	44.3	37.1	582.4	100.5	1,022.4	52.1
	Q3	531.2	458.9	82.2	1,072.2	220.8	31.2	8.8	43.0	571.0	88.5	963.4	44.6
	Q4	532.9	502.1	60.7	1,095.8	227.8	45.2	43.2	67.2	580.5	206.6	1,170.4	121.1
2022.	Q1	563.1	442.3	64.7	1,070.1	232.7	28.3	25.1	15.4	585.5	92.0	979.0	31.7

Note

Administrative data collected from: Ministry of Finance, Social Security Funds in RS, Public Company RS Roads and Public Company RS Motorways. Annual data for consolidated revenues/expenses include local level of authorities (municipalities and towns), Public Company RS Roads and Public Company RS Motorways, while quarterly data do not include them as the source data are not available. Difference between revenues on one side, and expenditures with net acquisition of non-financial assets on the other side represents net surplus/deficit.

T45: Flows of Foreign Direct Investments in BH Classified by Country of Foreign Investor - in KM million -

Year	Austria	The Netherlands	Croatia	Italy	Germany	Russia	Slovenia	Serbia	Switzerland	Turkey	Other Countries	Total
2012.	133.6	1.6	86.1	28.5	37.7	147.5	-81.1	81.8	8.7	-5.4	161.9	601.1
2013.	8.5	32.7	18.6	22.5	36.9	-82.8	-35.6	104.6	44.0	31.1	226.7	407.1
2014.	171.1	26.0	88.7	24.0	-6.1	195.8	-1.2	33.1	8.9	17.6	253.1	811.1
2015.	5.3	83.3	161.5	66.3	52.3	28.5	21.1	36.8	-33.5	56.1	159.2	636.9
2016.	112.8	57.6	142.5	25.2	2.0	-44.3	34.6	-25.8	11.3	34.6	267.7	618.4
2017.	84.1	-3.3	159.6	46.9	57.7	-6.8	101.1	56.9	30.6	-0.3	327.1	853.6
2018.	90.7	100.9	129.1	23.6	105.1	143.4	42.6	21.1	46.5	7.4	252.9	963.3
2019.	69.4	6.9	-38.1	17.5	50.9	213.0	21.2	41.6	-20.2	-0.7	235.2	596.7
2020.	71.4	-2.7	149.4	37.2	77.5	-12.4	71.3	135.3	-23.1	54.9	119.6	678.2
Jan - Sep 2021.	168.0	-17.7	278.7	35.6	73.6	132.5	132.1	66.7	33.1	6.9	139.3	1,048.7

Note

Foreign Direct Investments (flows and stocks) are compiled in accordance with the most recent methodological instructions and recommendations of the International Monetary Fund (IMF) and Organization for Economic Cooperation and Development (OECD). Detailed methodological approach to compilation and presentation is included in the IMF Balance of Payments Manual, sixth edition and OECD Framework Definition of Foreign Direct Investments, fourth edition.

T46: Flows of Foreign Direct Investments in BH by NACE Rev 2 Classification of Activities

- in KM million -

Year	Manufacture of Food Products"	Manufacture of Wood and Products of Wood and Cork, except Furniture; Manufacture of Articles of Straw and Plaiting Materials	Manufacture of Coke and Refined Petroleum Products	Manufacture of Chemicals and Chemical Products	Manufacture of Other Non-metallic Mineral Products	Manufacture of Basic Metals	Manufacture of Motor Vehicles, Trailers and Semi-trailers	Wholesale Trade, except of Motor Vehicles and Motorcycles	Retail Trade, except of Motor Vehicles and Motorcycles	Telecommunications	Financial Service Activities, except Insurance and Pension Funding	Real Estate Activities	Other Industries	Total
2012.	-5.9	-0.1	2.6	18.7	3.4	-26.0	7.0	144.8	40.2	6.4	130.2	6.4	267.7	601.1
2013.	-4.0	2.2	-101.1	26.5	13.9	4.0	5.0	-44.4	73.7	46.1	138.5	46.1	226.9	407.1
2014.	0.3	-5.7	180.6	3.0	-25.4	35.5	-59.4	64.1	37.3	6.8	138.4	187.1	248.5	811.1
2015.	45.0	5.2	24.0	58.4	-4.4	-52.9	6.7	84.0	-29.3	57.8	116.8	89.5	236.1	636.9
2016.	16.3	5.6	-52.0	51.9	-17.6	2.0	20.3	148.4	6.4	37.1	161.4	-9.8	248.4	618.4
2017.	20.8	13.5	-26.0	1.2	-8.8	58.8	47.3	59.3	96.1	17.1	203.0	41.9	329.2	853.6
2018.	34.9	9.3	139.0	33.2	15.5	63.7	40.3	121.3	11.9	8.3	140.1	28.4	317.4	963.3
2019.	-14.1	15.0	200.3	26.5	4.4	-2.5	5.9	119.9	17.6	-20.6	153.3	17.2	73.9	596.7
2020.	27.7	-0.9	1.6	37.7	16.1	-23.4	30.7	93.9	42.8	4.6	157.0	41.8	248.7	678.2
Jan-Sep 2021.	49.8	1.4	132.4	n/a	10.9	-79.0	38.5	101.7	166.7	10.1	310.9	-2.4	307.8	1,048.7

Note

The data flows of direct foreign investments in BH, according to NACE 1. Rev 1. Classification of the Activities, for the period 2004-2012, can be found on web site. Foreign Direct Investments (flows and stocks) are compiled in accordance with the most recent methodological instructions and recommendations of the International Monetary Fund (IMF) and Organization for Economic Cooperation and Development (OECD). Detailed methodological approach to compilation and presentation is included in the IMF Balance of Payments Manual, sixth edition and OECD Framework Definition of Foreign Direct Investments, fourth edition.

"n/a" in this industry there are less than three companies with direct investment and in accordance with statistical standards we are not able to present invested amounts.

T47: Stocks of Foreign Direct Investments in BH by Components

- in KM million -

Year	Equity and Retained Earnings	Other Capital		Total Foreign Direct Investment
		Borrowings	Other	
2012.	8,006.0	2,616.4	589.8	11,212.2
2013.	8,871.6	2,632.5	554.7	12,058.8
2014.	8,449.4	3,092.7	550.9	12,093.0
2015.	9,515.7	2,891.1	457.6	12,864.4
2016.	9,698.2	3,057.6	491.9	13,247.7
2017.	10,516.6	3,058.6	373.8	13,949.0
2018.	11,364.4	2,973.0	408.0	14,745.4
2019.	11,658.7	2,905.2	475.9	15,039.9
2020.	12,116.9	2,454.8	510.6	15,082.3

Note

Foreign Direct Investments (flows and stocks) are compiled in accordance with the most recent methodological instructions and recommendations of the International Monetary Fund (IMF) and Organization for Economic Cooperation and Development (OECD). Detailed methodological approach to compilation and presentation is included in the IMF Balance of Payments Manual, sixth edition and OECD Framework Definition of Foreign Direct Investments, fourth edition.

T48: Nominal and Real Effective Exchange Rate of Convertible Mark

Year	Month	Effective Exchange Rate (2015=100)	
		NEER	REER
2012.		98.50	105.14
2013.		99.81	103.96
2014.		101.10	103.09
2015.		99.98	99.99
2016.		101.26	98.88
2017.		101.83	98.03
2018.		103.39	98.52
2019.		104.14	97.51
2020.		106.20	96.96
2021.		107.59	96.64
2021.	01.	107.39	97.20
	02.	106.98	96.91
	03.	107.36	97.34
	04.	107.70	96.74
	05.	107.72	96.43
	06.	107.56	96.05
	07.	107.47	95.60
	08.	107.23	95.25
	09.	107.25	95.53
	10.	107.44	96.70
	11.	107.91	97.55
	12.	109.01	98.35
2022.	01.	108.85	98.10
	02.	108.91	98.50
	03.	109.41	99.79













Note

Detailed methodological explanations for compiling and calculating the nominal (NEER) and real (REER) effective exchange rate are available at the CBBH website <http://www.cbbh.ba/content/read/1109?lang=en>

7. Appendix

LIST OF COMMERCIAL BANKS









Banks covered by Main Unit Sarajevo

-  1. Sparkasse Bank d.d. Bosna i Hercegovina Sarajevo
-  2. Bosna Bank International d.d. Sarajevo
- 3. Razvojna banka Federacije BiH d.d. Sarajevo
-  4. ASA Banka d.d. Sarajevo
-  5. ASA Banka Naša i snažna d.d. Sarajevo
-  6. ProCredit Bank d.d. Sarajevo
-  7. Privredna banka d.d. Sarajevo
-  8. Raiffeisen Bank d.d. Bosna i Hercegovina Sarajevo
-  9. ZiraatBank BH d.d. Sarajevo
-  10. NLB Banka d.d. Sarajevo
-  11. Union Banka d.d. Sarajevo
-  12. Intesa Sanpaolo Banka d.d. Bosna i Hercegovina
-  13. Addiko Bank d.d. Sarajevo

Banks covered by Main Unit Mostar

-  1. Komercijalno – investiciona banka d.d. Velika Kladuša
-  2. UniCredit Bank d.d. Mostar

Banks covered by Main Bank of Republika Srpska of CBBH

-  1. Addiko Bank a.d. Banja Luka
-  2. UniCredit Bank a.d. Banja Luka
-  3. Nova banka a.d. Banja Luka
-  4. Naša banka a.d. Bijeljina
-  5. NLB Banka a.d. Banja Luka
-  6. Atos banka a.d. Banja Luka
-  7. Banka Poštanska štedionica a.d. Banja Luka
-  8. MF banka a.d. Banja Luka

-  Member of Deposit Insurance Program

GOVERNING BORD AND SENIOR STAFF*GOVERNING BOARD:*

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Senad Softić, Ph.D

Members

Šerif Isović, M.Sc

Danijela Martinović, Ph.D

Radomir Božić, Ph.D

Dragan Kulina, Ph.D

Vice Governors

Vice Governor in charge of Sector for Statistics, External Dept Servicing, European Integrations and Payment System

Željko Marić, Ph.D

Vice Governor in charge of Sector for Monetary Operations, Cash and Foreign Currency Reserves Management

Marko Vidaković, M.Sc

Vice Governor in charge of Sector for Administration and Finances

Ernadina Bajrović, M.A.

Chief Audit Executive

-

Deputies to the Chief Audit Executive

Edis Kovačević, M.Sc

Tomislav Ivanković

-

Chief Economist Office

Chief Economist

Belma Čolaković, Ph.D

Sector for Statistics, External Dept Servicing, European Integrations and Payment Systems Management Team

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Central Bank of Bosnia and Herzegovina – Sarajevo Main Unit, Director

Indira Čaušević

Central Bank of Bosnia and Herzegovina – Mostar Main Unit, Director

Silvija Ramljak

Main Bank of Republika Srpska of the Central Bank of Bosnia and Herzegovina, Director

-

Branch of the Central Bank of Bosnia and Herzegovina in Pale, Manager

-

Brčko Branch of the Central Bank of Bosnia and Herzegovina, Manager

Jasminka Burić

DTP:

Grafičar d.o.o.

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