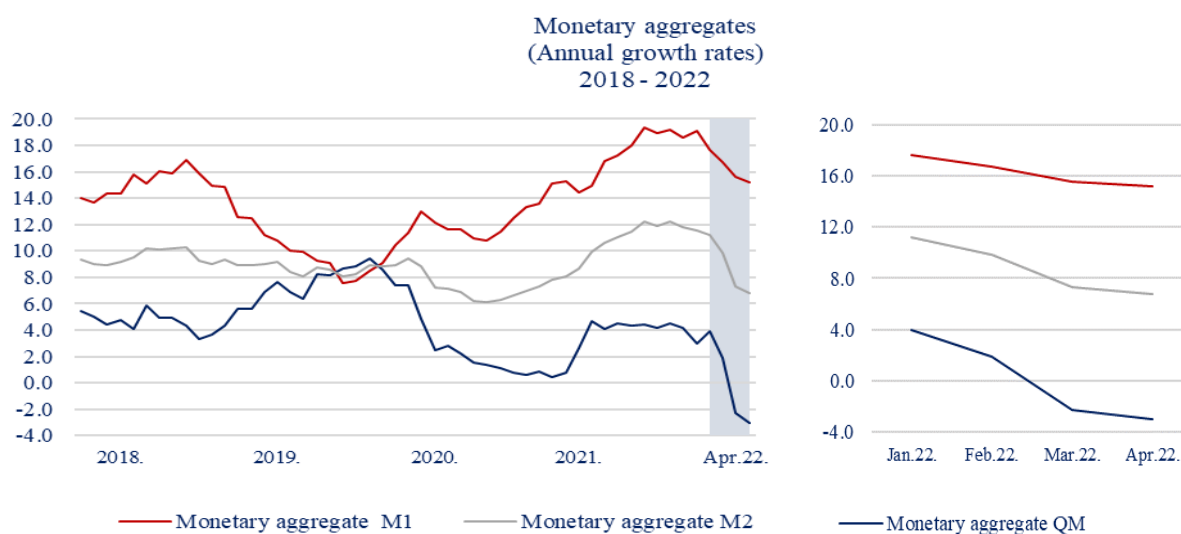


## Comment on Monetary Trends in April 2022

The total money supply (M2) at the end of April 2022 amounted to 31.05 billion KM, with a monthly slight increase being KM 122.9 million (0.4%). The increase in money supply (M2) in April 2022 is the result of an increase in money (M1) by KM 171.9 million (1.0%) and a decrease in quasi-money (QM) by KM 48.9 million (0.4%). The increase in money (M1) was due to an increase in cash outside banks by KM 82.9 million (1.4%) and transferable deposits in local currency by KM 88.9 million (0.7%). The decrease in quasi money (QM) is a result of a decrease in transferable deposits in foreign currency by KM 116.2 million (3.5%) and an increase in other deposits in local currency by KM 64 million (2.2%) and other deposits in foreign currency by KM 3.3 million (0.05%).

At the annual level, the increase in money supply (M2) in April 2022 amounted to KM 1.97 billion (6.8%). Growth was realized in cash outside banks by KM 786.2 million (15.3%), in transferable deposits in local currency by KM 1.59 billion (15.2%) and in transferable deposits in foreign currency by KM 177.9 million (5.8%), with a simultaneous decrease in other deposits in local currency by KM 93 million (3.1%), and other deposits in foreign currency by KM 491.9 million (6.7%).



The counter-item of the monthly increase in the money supply (M2) in April 2022 KM by 122.9 million (0.4%) is a slight decrease of net foreign assets (NSA) by KM 24.4 million (0.1%) and growth of net domestic assets (NDA) by KM 147.3 million (1.2%). The increase of KM 1.97 billion (6.8%) in the money supply (M2) at the annual level is the result of the growth of net foreign assets (NSA) by KM 1.44 billion (8.6%) and net domestic assets (NDA) by KM 529.5 million (4.3%).

## Monetary survey

	Balance in mil. KM	Monthly changes in mil. KM			Annual growth rate in %		
	IV 2022	II 2022	III 2022	IV 2022	II 2022	III 2022	IV 2022
<b>Assets</b>							
<b>1. Net foreign assets</b>	<b>18,281.9</b>	<b>-262.7</b>	<b>-678.3</b>	<b>-24.4</b>	<b>17.3</b>	<b>12.1</b>	<b>8.6</b>
1.1 Foreign assets	20,060.9	-270.8	-689.3	-98.8	13.5	9.4	6.1
1.2 Foreign liabilities	-1,779.0	8.1	11.0	74.4	-14.7	-12.2	-14.3
<b>2. Net domestic assets</b>	<b>12,764.7</b>	<b>121.5</b>	<b>133.5</b>	<b>147.3</b>	<b>0.1</b>	<b>0.9</b>	<b>4.3</b>
2.1. Claims on central government (net) cantons and municipalities	-214.5	3.0	-17.1	-0.6	-136.7	-143.0	-230.9
2.2 Claims on local sectors	20,400.5	135.6	218.9	186.6	4.0	4.4	4.8
2.3 Other items	-7,421.3	-17.0	-68.3	-38.6	0.3	0.4	0.5
<b>Liabilities</b>							
<b>1 Money supply (M2)</b>	<b>31,046.6</b>	<b>-141.2</b>	<b>-544.8</b>	<b>122.9</b>	<b>9.8</b>	<b>7.3</b>	<b>6.8</b>
1.1 Money (M1)	17,997.3	50.2	-91.4	171.9	16.7	15.6	15.2
1.2 Quasi money (QM)	13,049.3	-191.4	-453.5	-48.9	1.9	-2.3	-3.0

## Loans

At the end of April 2022, total loans to domestic sectors amounted to KM 21.4 billion having increased by KM 164.4 million (0.8%) compared to the previous month. The growth of loans was registered in the household sector by KM 68.9 million (0.7%), private companies by KM 108.7 million (1.2%) and public companies by KM 0.8 million (0.2%). A decline in loan growth on a monthly basis was recorded in government institutions by KM 13.8 million (1.2%) and other domestic sectors by KM 0.1 million (0.1%).

The annual growth rate of total loans in April 2022 amounted to (4.1%), nominally 842.2 million KM. Annual growth of loans was registered in the household sector by KM 564.5 million (5.6%), private companies by KM 324.2 million (3.7%) and other domestic sectors by KM 24.7 million (17.4%). Decrease in annual growth of loans was registered with government institutions by KM 65.4 million (5.6%) and non-financial public enterprises by KM 5.7 million (1.1%).

## Sectorial structure of loans in BH

	Stanje u mil. KM IV 2022	Mjesečne promjene u mil. KM			Godišnje stope promjene u %		
		II 2022	III 2022	IV 2022	II 2022	III 2022	IV 2022
<b>Total</b>	21,413.7	119.1	195.6	164.4	3.7	3.8	4.1
Out of it:							
Households	10,595.3	41.6	85.8	68.9	5.5	5.6	5.6
Private companies	9,035.1	86.2	144.9	108.7	2.2	3.1	3.7
Government institutions	1,110.8	-14.6	-26.2	-13.8	0.8	-4.5	-5.6
Public companies	506.1	7.4	-8.6	0.8	-2.6	-1.7	-1.1
Loans to other domestic sectors	166.4	-1.5	-0.3	-0.1	11.9	9.2	17.4

## Foreign Exchange Reserves

At the end of April 2022, the foreign exchange reserves of the Central Bank of BiH amounted to KM 15.96 billion. Compared to the previous month, the foreign exchange reserves of the Central Bank of BiH decreased slightly by KM 0.3 million (0.002%), while an increase of KM 1.9 billion (13.7%) was registered at the annual level.