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БОСНЕ И ХЕРЦЕГОВИНЕ



# Monetary Trends in November 2024

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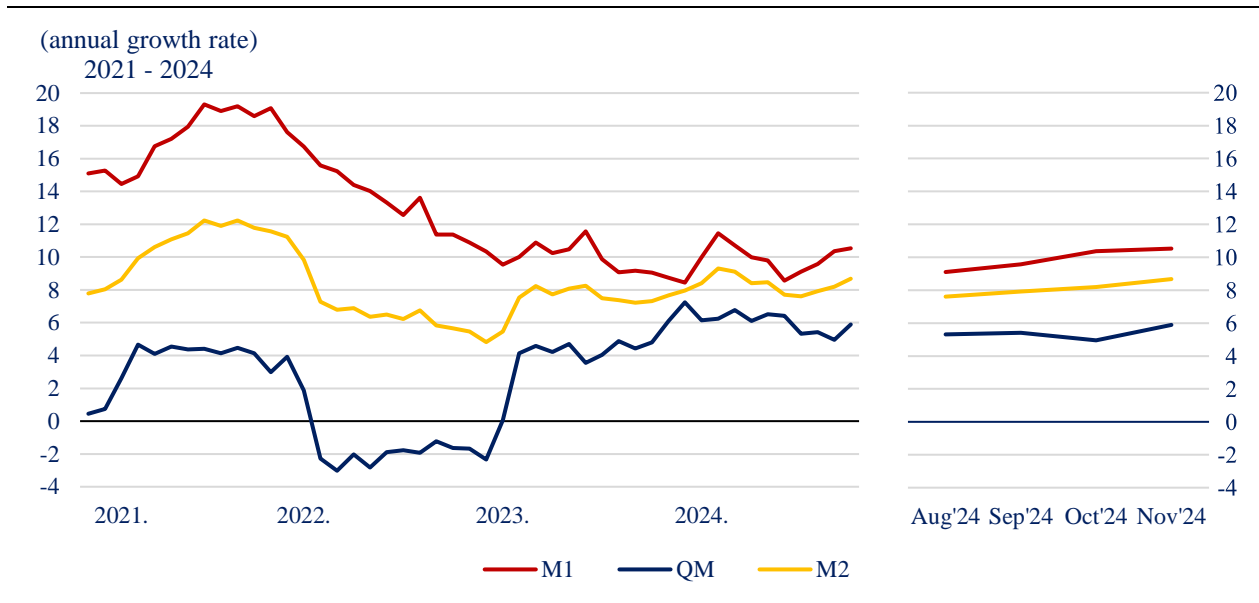


## Monetary trends in November 2024

The total money supply (M2) at the end of November 2024 amounted to KM 38.28 billion, compared to the previous month, an increase in the money supply of KM 205.9 million (0.5%). The increase in the money supply (M2) is the result of an increase in money (M1) of KM 82 million (0.4%) and quasi money (QM) of KM 123.9 million (0.8%). In the structure of money (M1), cash outside banks increased by KM 10.2 million (0.2%), and transferable deposits in domestic currency increased by KM 71.7 million (0.4%). Transferable deposits in foreign currency increased by KM 88.5 million (2.2%) and other deposits in foreign currency by KM 43 million (0.6%), while other deposits in domestic currency decreased by KM 7.6 million (0.2%), resulting in an increase in quasi money (QM).

On an annual basis, the increase in money supply (M2) in November 2024 was KM 3.06 billion (8.7%). Growth was achieved in cash outside banks by KM 510.7 million (8.1%), in transferable deposits in domestic currency by KM 1.72 billion (11.5%), in transferable deposits in foreign by KM 20.1 million (0.5%), in other deposits in domestic currency by KM 161.7 million (5.5%) and in other deposits in foreign currency by KM 647 million (9.1%).

## Monetary aggregates



The counter item to the monthly increase in money supply (M2) in November 2024 of KM 205.9 million (0.5%) is an increase in net foreign assets (NFA) of KM 204.1 million (0.9%) and net domestic assets (NDA) of KM 1.8 million. The annual increase in money supply (M2) of KM 3.06 billion (8.7%) is the result of an increase in net foreign assets (NFA) of KM 1.69 billion (8.3%) and net domestic assets (NDA) of KM 1.37 billion (9.2%).

## Monetary survey

	million KM XI 2024	Monthly changes, million KM			Annual rates of growth in %		
		IX 2024	X 2024	XI 2024	IX 2024	X 2024	XI 2024
<b>Assets</b>							
<b>1. Net foreign assets</b>	22.022,4	146,9	153,3	204,1	6,7	6,7	8,3
1.1. Foreign assets	23.965,0	167,6	167,8	265,1	8,1	8,2	10,0
1.2. Foreign liabilities	-1.942,6	-20,7	-14,5	-61,0	27,9	29,5	33,3
<b>2. Net domestic assets</b>	16.252,9	115,9	6,4	1,8	9,6	10,3	9,2
2.1. Claims on central government (net), cantons and municipalities	922,3	121,5	19,8	-9,2	79,3	79,2	45,2
2.2. Claims on domestic sectors	24.432,6	180,2	71,8	185,9	9,2	9,0	9,4
2.3. Other items	-9.102,0	-185,8	-85,2	-174,9	13,0	11,3	12,5
<b>Liabilities</b>							
<b>1. Money supply (M2)</b>	38.275,2	262,9	159,7	205,9	7,9	8,2	8,7
1.1. Money (M1)	23.374,8	140,8	79,6	82,0	9,6	10,4	10,5
1.2. Quasi money (QM)	14.900,4	122,0	80,1	123,9	5,4	5,0	5,9

## Loans

At the end of November 2024, total loans to domestic sectors amounted to KM 25.58 billion, an increase of KM 206.6 million (0.8%) in loans compared to the previous month. Credit growth was recorded in all sectors: households by KM 72.4 million (0.6%), private companies by KM 73.2 million (0.7%), government institutions by 20.1 million KM (1.6%), non-financial public companies by 16.2 million KM (2.9%) and other domestic sectors by 24.8 million KM (9.2%).

The annual growth rate of total loans in November 2024 was 9.8%, nominally KM 2.28 billion. Annual credit growth was registered in the household sector by 1.07 billion KM (9.1%), in private companies by KM 967.4 million (10.1%), in government institutions by KM 190.5 million (17.4%) and in other domestic sectors by KM 76.1 million (34.7%). A decrease in annual credit growth was recorded in non-financial public companies by KM 26.3 million (4.4%).

## Sector structure of loans

	million KM XI 2024	Monthly changes, million KM			Annual rates of change in %		
		IX 2024	X 2024	XI 2024	IX 2024	X 2024	XI 2024
<b>Total</b>	25.575,1	159,0	154,9	206,6	9,5	9,4	9,8
Out of it:							
Households	12.832,5	88,3	96,1	72,4	9,0	9,0	9,1
Private companies	10.590,4	60,0	34,3	73,2	9,5	10,0	10,1
Government institutions	1.282,8	15,2	47,7	20,1	18,9	15,4	17,4
Public companies	574,3	-5,2	-13,5	16,2	-3,9	-6,6	-4,4
Loans to other domestic sectors	295,1	0,7	-9,8	24,8	24,2	20,6	34,7

## Deposits

Total deposits of domestic sectors at the end of November 2024 amounted to KM 33.26 billion, compared to the previous month, deposits increased by KM 234.9 million (0.7%). The increase in deposits at the monthly level was registered in the household sector by KM 130 million (0.8%), in private companies by KM 126.1 million (1.6%), in government institutions by KM 5.7 million (0.1%) and in other domestic sectors by KM 19.9 million (1.0%). Deposits at the monthly level decreased in non-financial public companies by KM 46.7 million (2.3%).

The annual growth rate of total deposits in November 2024 was 7.5%, which is KM 2.33 billion in absolute terms. Annual growth in deposits was registered in the household sector by KM 1.56 billion (10.0%), in private companies by KM 867.3 million (12.3%), in non-financial public companies by KM 25.8 million (1.3%) and in other domestic sectors by KM 129.9 million (7.2%). Deposits decreased by KM 260.4 million (5.8%) in government institutions on an annual basis.

## Sector structure of deposits

	million KM XI 2024	Monthly changes, million KM			Annual rates of change in %		
		IX 2024	X 2024	XI 2024	IX 2024	X 2024	XI 2024
<b>Total</b>	33.263,2	186,5	193,8	234,9	7,1	6,9	7,5
Out of it:							
Households	17.238,1	83,1	170,6	130,0	9,2	9,2	10,0
Private companies	7.909,4	80,8	59,8	126,1	12,2	12,5	12,3
Government institutions	4.234,0	-24,8	0,0	5,7	-6,8	-7,4	-5,8
Public companies	1.949,2	-50,0	40,4	-46,7	3,9	3,7	1,3
Deposits of other domestic sectors	1.932,5	97,4	-77,1	19,9	7,9	5,3	7,2

## Foreign currency reserves

### Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH amounted to KM 17.21 billion at the end of November 2024, and on an annual basis they increased by KM 1.52 billion (9.7%).