



Centralna banka  
BOSNE I HERCEGOVINE  
Централна банка  
БОСНЕ И ХЕРЦЕГОВИНЕ



## Monetary Trends in April 2025

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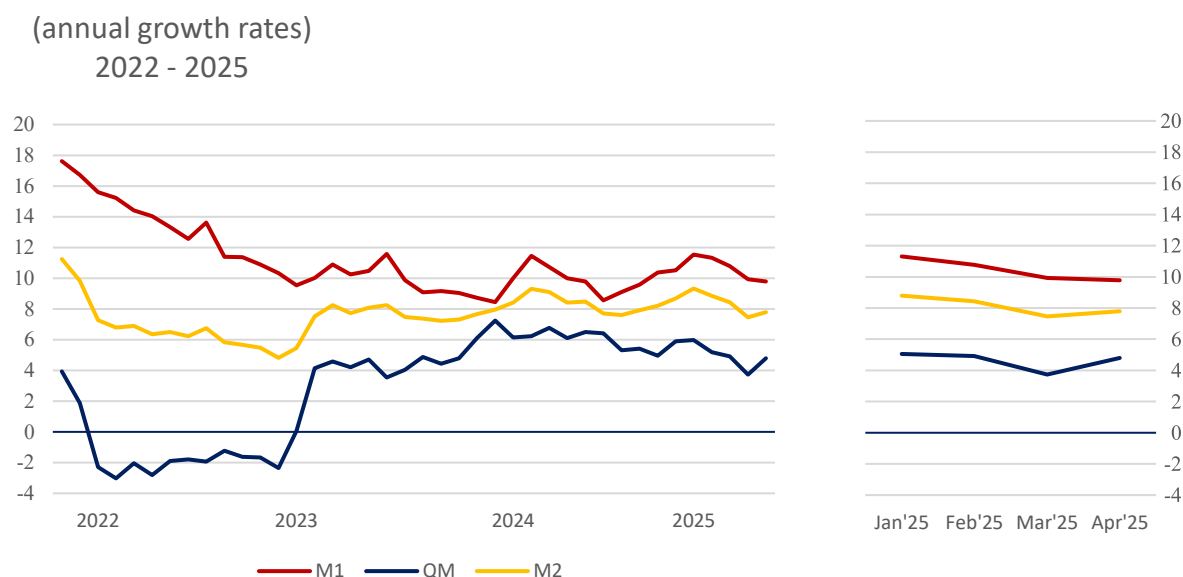


## Monetary trends in April 2025

The total money supply (M2) at the end of April 2025 amounted to KM 39.53 billion, with the increase of KM 465.2 million (1.2%) recorded compared to the previous month. The increase of money supply (M2) resulted from the increase of money (M1) by KM 229 million (1.0%), and quasi money (QM) by KM 236.1 million (1,6%). In the structure of money (M1), cash outside banks increased by KM 51.2 million (0.7%), and transferable deposits in the local currency increased by KM 177.9 million (1.0%). Transferable deposits in foreign currency increased by KM 111.4 million (2.7%) and other deposits in the local currency increased by KM 201.9 million (6.0%) while other deposits in foreign currency decreased by KM 77.1 million (1.0%), which resulted in quasi money (QM) increase.

At the annual level, the increase of money supply (M2) in April 2025 was KM 2.86 billion (7.8%). Growth was achieved in cash outside banks by KM 314.1 million (4.7%), in transferable deposits in the local currency by KM 1.85 billion (12.0%), in transferable deposits in foreign currency by KM 68 million (1.7%), in other deposits in the local currency by KM 647.4 million (22.1%). Other deposits in foreign currency decreased by KM 16.6 million (0,2%) compared to the previous period.

## Monetary aggregates



The counter item to the increase of money supply (M2) on a monthly basis in April 2025 in the amount of KM 465.2 million (1.2%) is an increase of net foreign assets (NFA) by KM 269.2 million (1.2%) and an increase of net domestic assets (NDA) by KM 196 million (1.1%). The increase of money supply (M2) at the annual level of KM 2.86 billion (7.8%) is a result of the increase of net foreign assets (NFA) by KM 1.12 billion (5.4%) and net domestic assets (NDA) by KM 1.74 billion (11.0%).

## Monetary survey

	million KM IV 2025	Monthly changes, million KM			Annual rates of growth in %		
		II 2025	III 2025	IV 2025	II 2025	III 2025	IV 2025
<b>Assets</b>							
<b>1. Net foreign assets</b>	<b>21.983,6</b>	<b>-199,3</b>	<b>-192,9</b>	<b>269,2</b>	<b>6,1</b>	<b>4,1</b>	<b>5,4</b>
1.1. Foreign assets	23.934,1	-155,7	-211,6	293,7	7,9	6,1	7,3
1.2. Foreign liabilities	-1.950,5	-43,5	18,7	-24,5	32,6	35,7	35,1
<b>2. Net domestic assets</b>	<b>17.542,6</b>	<b>271,9</b>	<b>242,4</b>	<b>196,0</b>	<b>11,6</b>	<b>12,0</b>	<b>11,0</b>
2.1. Claims on central government (net), cantons and municipalities	1.560,7	110,7	101,5	-70,3	77,6	123,7	93,1
2.2. Claims on domestic sectors	25.520,2	243,1	357,9	284,2	9,6	9,4	9,5
2.3. Other items	-9.538,3	-81,8	-217,0	-17,9	13,0	14,5	14,8
<b>Liabilities</b>							
<b>1. Money supply (M2)</b>	<b>39.526,2</b>	<b>72,7</b>	<b>49,5</b>	<b>465,2</b>	<b>8,4</b>	<b>7,5</b>	<b>7,8</b>
1.1. Money (M1)	24.257,1	111,4	115,6	229,0	10,8	9,9	9,8
1.2. Quasi money (QM)	15.269,1	-38,7	-66,1	236,1	4,9	3,7	4,8

## Loans

The total loans to domestic sectors at the end of April 2025 amounted to KM 26.76 billion, with the recorded increase of loans of KM 295.1 million (1.1%) compared to the previous month. Credit growth was recorded in all the sectors: households by KM 167.7 million (1,3%), private companies by KM 78.2 million (0.7%), government institutions by KM 7.3 million (0.5%), non-financial public companies by KM 39,1 million (6.2%), and other domestic sectors by KM 2.8 million (0.9%)

The annual growth rate of the total loans in April 2025 was 10.2%, in nominal terms KM 2.48 billion. Annual credit growth was recorded in the sector of households by KM 1.23 billion (10.1%), private companies by KM 826.4 million (8.1%), with government institutions by KM 278.1 million (25.1%), non-financial public companies by KM 92.8 million (16.0%) and other domestic sectors by KM 59.5 million (23.5%).

### Sector structure of loans

	million KM IV 2025	Monthly changes, million KM			Annual rates of change in %		
		II 2025	III 2025	IV 2025	II 2025	III 2025	IV 2025
<b>Total</b>	<b>26.757,9</b>	<b>302,0</b>	<b>396,6</b>	<b>295,1</b>	<b>10,1</b>	<b>10,0</b>	<b>10,2</b>
Out of it:							
Households	13.365,8	101,9	176,3	167,7	9,5	9,8	10,1
Private companies	11.022,0	186,0	193,6	78,2	9,0	8,8	8,1
Government institutions	1.385,1	58,5	39,6	7,3	22,9	23,6	25,1
Public companies	672,5	-35,9	-12,2	39,1	8,5	6,0	16,0
Loans to other domestic sectors	312,5	-8,4	-0,8	2,8	34,0	21,6	23,5

## Deposits

The total deposits of domestic sectors at 2025 April end amounted to KM 34.22 billion, with the deposit increase of KM 424.7 million (1.3%) compared to the previous month. The deposit increase at the monthly level was recorded for the household sector by KM 130.8 million (0.7%), for private companies by KM 194.3 million (2.6%), for non-financial public companies by KM 43.9 million (2.3%), government institutions by KM 33 million (0.8%) and other domestic sectors by KM 22.7 million (1.1%).

The annual growth rate of the total deposits in April 2025 was 7.2%, amounting to KM 2.3 billion in absolute terms. Annual deposit growth was recorded in household sector by KM 1.47 billion (8.8%), for private companies by KM 748 million (10.6%) and for other domestic sectors by KM 217 million (12.0%). At the annual level, deposits of non-financial public companies decreased by KM 77.7 million (3.8%) and deposits of government institutions decreased by KM 58.2 million (1.3%).

## Sector structure of deposits

	million KM IV 2025	Monthly changes, million KM			Annual rates of change in %		
		II 2025	III 2025	IV 2025	II 2025	III 2025	IV 2025
<b>Total</b>	<b>34.221,1</b>	<b>-43,8</b>	<b>-31,2</b>	<b>424,7</b>	<b>7,8</b>	<b>6,3</b>	<b>7,2</b>
Out of it:							
Households	18.201,8	329,7	41,5	130,8	10,3	9,1	8,8
Private companies	7.785,1	-335,9	-258,4	194,3	10,6	8,3	10,6
Government institutions	4.260,6	-41,8	232,1	33,0	-3,5	-3,2	-1,3
Public companies	1.951,9	-29,2	-38,0	43,9	-3,1	-6,9	-3,8
Deposits of other domestic sectors	2.021,8	33,3	-8,4	22,7	12,3	11,6	12,0

## Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH at 2025 April end amounted to KM 17.08 billion, having increased by KM 1.2 billion (7.6%) at the annual level.