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Monetary trends in September 2026

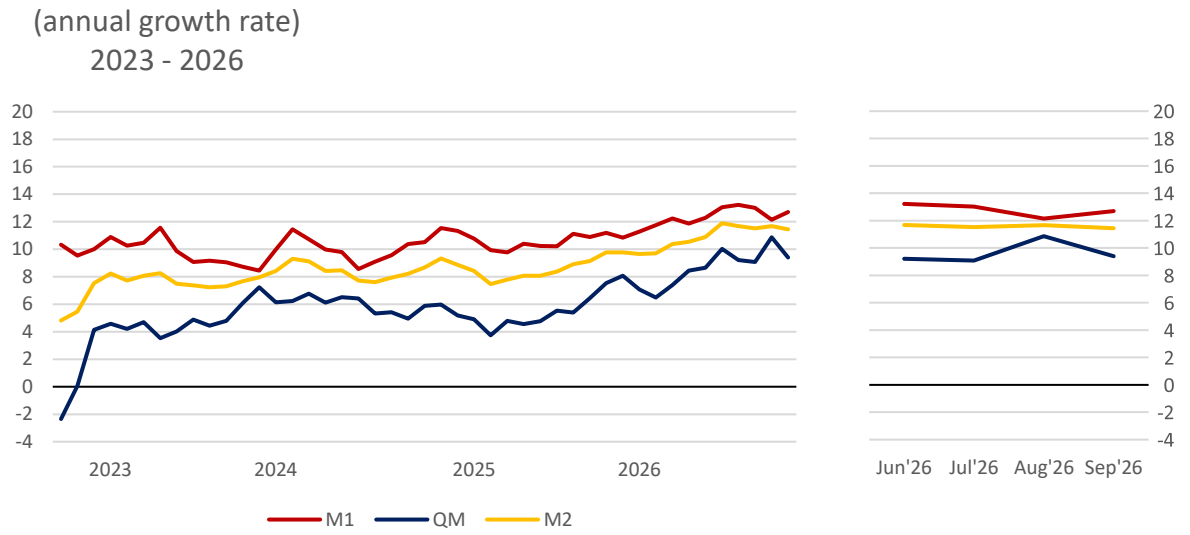


Monetary trends in September 2026

The total money supply (M2) at the end of September 2026 was KM 46.12 billion, compared to the previous month, an increase of KM 330.5 million (0.7%) was registered. The increase in the money supply (M2) is the result of an increase in money (M1) by KM 251.1 million (0.9%) and quasi-money (QM) by KM 79.4 million (0.5%). In the structure of money (M1), cash outside banks increased by KM 8.9 million (0.1%), while transferable deposits in local currency increased by KM 242.2 million (1.2%). The increase in quasi-money (QM) is the result of an increase in other deposits in foreign currency by KM 129.5 million (1.5%), while at the same time transferable deposits in foreign currency are lower by KM 47.6 million (1.0%), and other deposits in domestic currency by KM 2.5 million (0.1%).

On an annual level, the increase in money supply (M2) in September 2026 was KM 4.74 billion (11.4%). Growth was achieved in cash outside banks by KM 626.1 million (8.6%), in transferable deposits in domestic currency by KM 2.64 billion (14.3%), in transferable deposits in foreign currency by KM 219.9 million (5.1%), in other deposits in domestic currency by KM 248.5 million (6.6%) and in other deposits in foreign currency by KM 1 billion (13.3%) compared to the same period of the previous year.

Monetary aggregates



The counteritems to the increase in the money supply (M2) on a monthly basis in September 2026 in the amount of KM 330.5 million (0.7%) is a decrease in net foreign assets (NFA) by KM 201.5 million (0.8%) and an increase in net domestic assets (NDA) by KM 532 million (2.5%). The increase in money supply (M2) at the annual level of KM 4.74 billion (11.4%), is the result of an increase in net foreign assets (NFA) by KM 1.5 billion (6.6%) and net domestic assets (NDA) by KM 3.23 billion (17.4%)

Monetary survey

	million KM	Monthly changes, million KM			Annual rates of growth in %		
	IX 2026	VII 2026	VIII 2026	IX 2026	VII 2026	VIII 2026	IX 2026
Assets							
1. Net foreign assets	**24.265,3**	**71,2**	**246,7**	**-201,5**	**7,3**	**6,3**	**6,6**
1.1. Foreign assets	26.537,2	-31,6	150,9	-210,2	8,0	6,8	7,1
1.2. Foreign liabilities	-2.271,9	102,8	95,8	8,6	16,6	12,3	12,2
2. Net domestic assets	**21.851,3**	**495,6**	**388,9**	**532,0**	**16,9**	**18,6**	**17,4**
2.1. Claims on central government (net), cantons and municipalities	2.296,8	335,6	327,7	166,6	26,9	72,9	51,0
2.2. Claims on domestic sectors	30.023,1	196,0	60,3	482,5	12,6	12,4	12,7
2.3. Other items	-10.468,7	-36,0	0,9	-117,0	6,7	8,6	9,8
Liabilities							
1. Money supply (M2)	**46.116,6**	**566,8**	**635,6**	**330,5**	**11,5**	**11,7**	**11,4**
1.1. Money (M1)	29.005,8	483,2	403,1	251,1	13,0	12,2	12,7
1.2. Quasi money (QM)	17.110,8	83,5	232,4	79,4	9,1	10,9	9,4

Loans

Total loans to domestic sectors at the end of September 2026 amounted to KM 31.93 billion, compared to the previous month, an increase in loans of KM 499.7 million (1.6%) was recorded. Credit growth was registered with the household sector for KM 156.3 million (1.0%), with government institutions for KM 16.5 million (0.8%), with non-financial public companies for KM 57.1 million (6.4%), with non-financial private companies for KM 249.3 million (2.0%) and with other domestic sectors for KM 20.6 million (4.6%).

The annual growth rate of total loans in September 2026 was 14.9%, nominally KM 4.13 billion. Annual credit growth was registered in the household sector by KM 1.75 billion (12.5%), in private companies by KM 1.3 billion (11.5%), in government institutions by KM 781.9 million (60.4%), in non-financial public companies by KM 217.6 million (30.0%) and in other domestic sectors by KM 78.5 million (20.3%)

Sector structure of loans

	million KM	Monthly changes, million KM			Annual rates of growth in %		
	IX 2026	VII 2026	VIII 2026	IX 2026	VII 2026	VIII 2026	IX 2026
Total	**31.925,4**	**306,6**	**128,3**	**499,7**	**13,9**	**14,5**	**14,9**
Out of it:							
Households	15.834,6	155,6	125,8	156,3	12,4	12,4	12,5
Private companies	12.605,1	36,0	-118,8	249,3	12,1	11,3	11,5
Government institutions	2.077,0	127,2	73,5	16,5	41,3	58,9	60,4
Public companies	942,7	-17,5	43,1	57,1	14,3	21,3	30,0
Loans to other domestic sectors	466,0	5,3	4,7	20,6	21,9	21,4	20,3

Deposits

Total deposits of domestic sectors at the end of September 2026 amounted to KM 41.05 billion, compared to the previous month, deposits increased by KM 145.6 million (0.4%). The increase in deposits on a monthly level was registered by the population by KM 208.2 million (1.0%), by private companies by KM 71.2 million (0.8%), by non-financial public companies by KM 35.9 million (1.8%) and by other domestic sectors by KM 22.5 million (1.0%). In the same period, deposits with government institutions decreased by KM 192.2 million (3.2%).

In the structure of household deposits, the largest part refers to transaction accounts, 51.4%, while demand deposits account for 19.3%, and time deposits for 29.3% of total household deposits.

The annual growth rate of total deposits in September 2026 was 13.3%, which in absolute terms is KM 4.82 billion. The annual growth of deposits was registered in the household sector by KM 2.5 billion (13.3%), in the structure of which transaction accounts grew by 17.3%, demand deposits by 7.2% and term deposits by 10.7%.

The growth of deposits at the annual level was also recorded at private companies by KM 880.5 million (10.4%), at government institutions by KM 1.04 billion (21.5%), at non-financial public companies by KM 92.8 million (4.8%) and at other domestic sectors by KM 292.1 million (14.2%).

Sector structure of deposits

	million KM	Monthly changes, million KM			Annual rates of growth in %		
	IX 2026	VII 2026	VIII 2026	IX 2026	VII 2026	VIII 2026	IX 2026
Total	**41.046,6**	**95,1**	**467,5**	**145,6**	**13,4**	**13,5**	**13,3**
Out of it:							
Households	21.391,1	270,8	137,6	208,2	13,2	12,9	13,3
Private companies	9.368,1	24,2	387,9	71,2	10,2	12,3	10,4
Government institutions	5.897,8	-211,7	-127,6	-192,2	24,0	20,8	21,5
Public companies	2.036,4	10,6	6,3	35,9	5,2	5,3	4,8
Deposits of other domestic sectors	2.353,2	1,2	63,5	22,5	10,4	13,4	14,2

Foreign exchange reserves

Foreign exchange reserves of the Central Bank of Bosnia and Herzegovina at the end of September 2026 amounted to KM 19.9 billion and on an annual basis they increased by KM 1.98 billion (11.1%).