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БОСНЕ И ХЕРЦЕГОВИНЕ



## Monetary trends in March 2026

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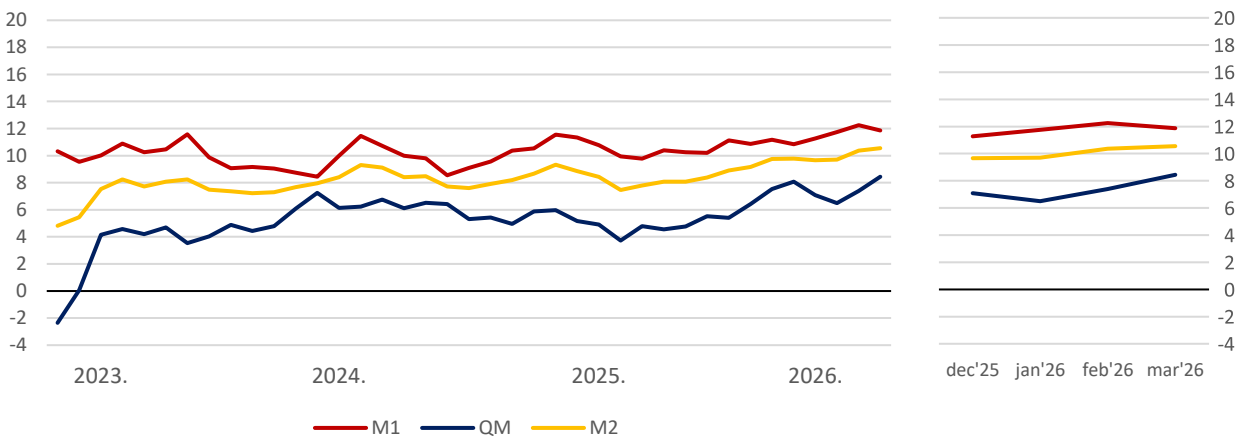
## Monetary trends in March 2026

The total money supply (M2) at the end of March 2026 amounted to KM 43.18 billion, with an increase of KM 125.3 million (0.3%) registered compared to the previous month. The increase of money supply (M2) resulted from an increase of money (M1) by KM 38.6 million (0.1%) and an increase of quasi-money (QM) by KM 86.8 million (0.5%). In the structure of money (M1), cash outside banks increased by KM 104.4 million (1.4%), while transferable deposits in domestic currency decreased by KM 65.8 million (0.3%). The increase of quasi money (QM) is the result of an increase of other deposits in foreign currency by KM 136.6 million (1.7%), while at the same time there was a decrease of transferable deposits in foreign currency by KM 11.7 million (0.3%) and other deposits in domestic currency by KM 38.2 million (1.0%).

At the annual level, the increase of money supply (M2) in March 2026 amounted to KM 4.12 billion (10.6%). Growth was recorded in cash outside banks by KM 512.1 million (7.4%), in transferable deposits in domestic currency by KM 2.34 billion (13.7%), in transferable deposits in foreign currency by KM 271.8 million (6.7%), in other deposits in domestic currency by KM 560.4 million (16.6%) and in other deposits in foreign currency by KM 436.9 million (5.7%) compared to the same period of the previous year.

## Monetary aggregates

(monetary growth rate)  
2023 - 2026



The counter-item to the money supply (M2) increase at the monthly level in March 2026 in the amount of KM 125.3 million (0.3%) was a decrease of net foreign assets (NFA) by KM 454.7 million (2.0%) and an increase of net domestic assets (NDA) by KM 580 million (2.9%). The increase of money supply (M2) at the annual level of KM 4.12 billion (10.6%) resulted from an increase of net foreign assets (NFA) by KM 875.2 million (4.0%) and net domestic assets (NDA) by KM 3.25 billion (18.7%).

## Monetary survey

	million KM III 2026	Monthly changes, million KM			Annual rates of growth in %		
		I 2026	II 2026	III 2026	I 2026	II 2026	III 2026
<b>Assets</b>							
<b>1. Net foreign assets</b>	<b>22.597,4</b>	<b>72,5</b>	<b>-47,5</b>	<b>-454,7</b>	<b>4,5</b>	<b>5,2</b>	<b>4,0</b>
1.1. Foreign assets	24.812,6	110,2	-78,4	-243,1	4,7	5,0	4,9
1.2. Foreign liabilities	-2.215,2	-37,7	30,9	-211,6	7,0	3,0	15,0
<b>2. Net domestic assets</b>	<b>20.584,9</b>	<b>-268,9</b>	<b>386,2</b>	<b>580,0</b>	<b>16,6</b>	<b>17,0</b>	<b>18,7</b>
2.1. Claims on central government (net), cantons and municipalities	2.763,8	6,9	354,8	73,8	64,6	75,9	69,5
2.2. Claims on domestic sectors	28.046,7	27,1	330,0	397,9	10,9	11,2	11,2
2.3. Other items	-10.225,5	-302,9	-298,6	108,3	8,8	11,1	7,4
<b>Liabilities</b>							
<b>1. Money supply (M2)</b>	<b>43.182,3</b>	<b>-196,4</b>	<b>338,7</b>	<b>125,3</b>	<b>9,7</b>	<b>10,4</b>	<b>10,6</b>
1.1. Money (M1)	26.880,1	-232,3	244,8	38,6	11,7	12,2	11,9
1.2. Quasi money (QM)	16.302,1	36,0	93,9	86,8	6,5	7,4	8,4

## Loans

The total loans to domestic sectors at the end of March 2026 amounted to KM 29.57 billion, with an increase of loans of KM 353.2 million (1.2%) recorded compared to the previous month. Credit growth was registered in the household sector by KM 214.8 million (1.5%), in non-financial private companies by KM 170.1 million (1.5%) and in other domestic sectors by KM 4.2 million (1.1%). A credit growth decrease at the monthly level was registered with non-financial public companies by KM 14.2 million (1.8%) and with government institutions by KM 21.7 million (1.3%).

The annual growth rate of the total loans in March 2026 was 11.7%, in nominal terms KM 3.1 billion. The annual growth of loans was registered in the household sector by KM 1.65 billion (12.5%), with private companies by KM 943 million (8.6%), government institutions by KM 318.5 million (23.1%), non-financial public companies by KM 131.2 million (20.7%) and in other domestic sectors by KM 68.3 million (22.1%).

## Sector structure of loans

	million KM III 2026	Monthly changes, million KM			Annual rates of change in %		
		I 2026	II 2026	III 2026	I 2026	II 2026	III 2026
<b>Total</b>	<b>29.572,0</b>	<b>69,9</b>	<b>458,3</b>	<b>353,2</b>	<b>11,6</b>	<b>12,1</b>	<b>11,7</b>
Out of it:							
Households	14.846,3	54,0	122,7	214,8	12,3	12,4	12,5
Private companies	11.886,7	-28,0	231,3	170,1	8,7	9,0	8,6
Government institutions	1.696,3	41,7	127,6	-21,7	24,3	28,4	23,1
Public companies	764,7	21,4	-13,3	-14,2	16,2	20,6	20,7
Loans to other domestic sectors	378,0	-19,3	-10,0	4,2	20,3	20,4	22,1

## Deposits

The total deposits of domestic sectors at the end of March 2026 amounted to KM 37.55 billion, with the deposit increase of KM 73.7 million (0.2%) compared to the previous month. A growth of deposits at the monthly level was registered with households by KM 168.6 million (0.8%), non-financial public companies by KM 6.6 million (0.3%) and government institutions by KM 160.3 million (3.5%). In the same period, deposits decreased with private companies by KM 240.1 million (2.8%) and other domestic sectors by KM 21.6 million (1.0%).

In the structure of household deposits, the largest part referred to transaction accounts 50.4%, while sight deposits accounted for 20.0% and term deposits for 29.6% of total household deposits.

The annual growth rate of the total deposits in March 2026 was 11.1%, which in absolute terms amounted to KM 3.75 billion. The annual deposit growth was registered in the household sector by KM 2.19 billion (12.1%), in the structure of which transaction accounts increased by 15.4%, sight deposits by 7.7% and term deposits by 10.0%.

Growth of deposits at the annual level was also recorded with private companies by KM 893.1 million (11.8%), government institutions by KM 478.7 million (11.3%), non-financial public companies by KM 59.1 million (3.1%) and in other domestic sectors by KM 127.3 million (6.4%).

## Sector structure of deposits

	million KM III 2026	Monthly changes, million KM			Annual rates of change in %		
		I 2026	II 2026	III 2026	I 2026	II 2026	III 2026
<b>Total</b>	<b>37.547,6</b>	<b>-4,0</b>	<b>165,3</b>	<b>73,7</b>	<b>10,1</b>	<b>10,8</b>	<b>11,1</b>
Out of it:							
Households	20.264,0	70,4	284,7	168,6	11,9	11,5	12,1
Private companies	8.483,8	54,8	-131,0	-240,1	8,2	11,1	11,8
Government institutions	4.706,2	-101,5	-48,5	160,3	13,8	13,8	11,3
Public companies	1.967,1	-35,0	23,7	6,6	-1,9	0,7	3,1
Deposits of other domestic sectors	2.126,4	7,3	36,4	-21,6	7,0	7,0	6,4

## Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH at the end of March 2026 amounted to KM 17.97 billion having increased by KM 1.06 billion (6.3%) at the annual level.