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Monetary trends in October 2025



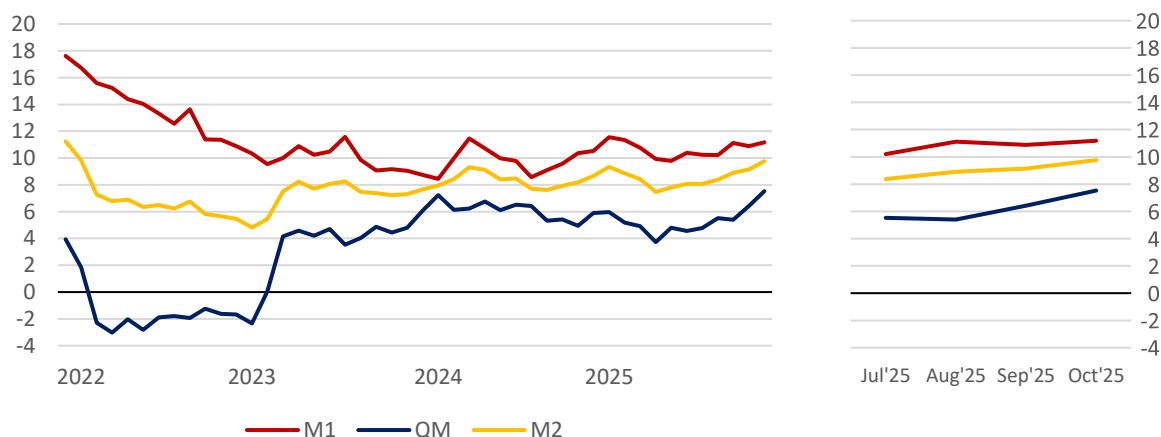
Monetary trends in October 2025

The total money supply (M2) at the end of October 2025 amounted to KM 41.79 billion, with the increase of KM 407.8 million (1.0%) recorded compared to the previous month. The increase of money supply (M2) resulted from the increases of money (M1) by KM 159.9 million (0.6%), and quasi money (QM) by KM 247.9 million (1.6%). In the structure of money (M1), cash outside banks increased by KM 9 million (0.1%), while transferable deposits in the local currency increased by KM 150.9 million (0.8%). The increase of quasi money (QM) resulted from the increase of other deposits in the local currency by KM 94.1 million (2.5%) and other deposits in foreign currency by KM 193.2 million (2.6%) while at the same time, transferable deposits in foreign currency were lower by KM 39.4 million (0.9%), compared to the previous month.

At the annual level, the increase of money supply (M2) in October 2025 was KM 3.72 billion (9.8%). Growth was achieved in cash outside banks by KM 504.7 million (7.4%), in transferable deposits in the local currency by KM 2.1 billion (12.7%), in transferable deposits in foreign currency by KM 313 million (7.9%) and in other deposits in the local currency by KM 755.1 million (24.2%) and in other deposits in foreign currency by KM 44.7 million (0.6%).

Monetary aggregates

(annual growth rate)
2022 - 2025



The counter item to the increase of money supply (M2) at the monthly level in October 2025 in the amount of KM 407.8 million (1.0%) is an increase of net foreign assets (NFA) by KM 220.6 million (1.0%) and increase of net domestic assets (NDA) by KM 187.3 million (1.0%). The increase of money supply (M2) at the annual level of KM 3.72 billion (9.8%) is a result of the increase of net foreign assets (NFA) by KM 1.16 billion (5.3%) and net domestic assets (NDA) by KM 2.55 billion (15.7%).

Monetary survey

	million KM X 2025	Monthly changes, million KM			Annual rates of growth in %		
		VIII 2025	IX 2025	X 2025	VIII 2025	IX 2025	X 2025
Assets							
1. Net foreign assets	22.983,0	445,6	-263,0	220,6	7,0	5,1	5,3
1.1. Foreign assets	24.954,8	438,1	-268,4	167,4	7,2	5,3	5,3
1.2. Foreign liabilities	-1.971,8	7,5	5,4	53,2	10,0	8,5	4,8
2. Neto domaća aktiva	18.804,6	69,097	641,8	187,3	11,5	14,6	15,7
2.1 Claims on central government (net), cantons and municipalities	1.602,7	-188,7	288,4	82,1	55,9	66,8	72,1
2.2. Claims on domestic sectors	26.799,8	91,2	349,1	171,4	9,5	10,1	10,5
2.3 Other items	-9.597,9	166,5	4,2	-66,2	10,2	7,8	7,5
Liabilities							
1. Money supply (M2)	41.787,6	514,7	378,8	407,8	8,9	9,2	9,8
1.1. Money (M1)	25.898,3	552,7	99,5	159,9	11,1	10,9	11,2
1.2. Quasi money (QM)	15.889,3	-38,0	279,3	247,9	5,4	6,4	7,5

Loans

The total loans to domestic sectors at the end of October 2025 amounted to KM 28.02 billion, with the recorded increase of loans of KM 226.6 million (0.8%) compared to the previous month. Credit growth was recorded in the following sectors: households by KM 161.2 million (1.1%), non-financial public companies by KM 17.1 million (2.4%) and government institutions by KM 58 million (4.5%). Decrease of credit growth at the monthly level was recorded in the following sectors: private companies by KM 8.8 million (0.1%) and other domestic sectors by KM 1 million (0,3%).

The annual growth rate of the total loans in October 2025 was 10.4%, in nominal terms KM 2.65 billion. Annual credit growth was recorded in the sector of households by KM 1.48 billion (11.6%), private companies by KM 777.2 million (7.4%), with government institutions by KM 90.4 million (7.2%), non-financial public companies by KM 184.1 million (33.0%) and other domestic sectors by KM 116.2 million (43.0%).

Sector structure of loans

	million KM X 2025	Monthly changes, million KM			Annual rates of change in %		
		VIII 2025	IX 2025	X 2025	VIII 2025	IX 2025	X 2025
Total	28.018,3	-23,1	348,3	226,6	9,5	10,2	10,4
Out of it:							
Households	14.242,1	108,4	134,2	161,2	10,9	11,2	11,6
Private companies	11.294,4	-20,2	200,2	-8,8	6,5	7,8	7,4
Government institutions	1.353,1	-110,0	-1,6	58,0	8,1	6,6	7,2
Public companies	742,2	-6,8	-5,0	17,1	26,6	26,9	33,0
Loans to other domestic sectors	386,5	5,5	20,5	-1,0	31,4	38,3	43,0

Deposits

The total deposits of domestic sectors at 2025 October end amounted to KM 36.58 billion, with the deposit increase of KM 350.2 million (1.0%) compared to the previous month. The deposit increase at the monthly level was recorded in the sectors of households by KM 207.9 million (1.1%), private companies by KM 52.7 million (0.6%), non-financial public companies by KM 33.9 million (1.7%), government institutions by KM 44.8 million (0.9%) and other domestic sectors by KM 10.9 million (0.5%).

In the structure of household deposits, the largest share was taken by transaction accounts (49.4%), which increased by 1.0 %, sight deposits (20.4%) which increased by 1.0%, and term deposits (30.2%) which increased by 2.1% compared to the previous month.

The annual growth rate of the total deposits in October 2025 was 10.7%, amounting to KM 3.55 billion in absolute terms. Annual deposit growth was recorded in the sectors of households by KM 1.98 billion (11.6%), within which, transaction accounts increased by 16.5%, sight deposits by 6.6% and term deposits by 7.6%. Growth was also seen in the deposits of private companies by KM 756.9 million (9.7%), government institutions by KM 669.6 million (15.8%) and other domestic sectors by KM 159.4 million (8.3%). At the annual level, deposits of non-financial public companies decreased by KM 18.5 million (0.9%).

Sector structure of deposits

	million KM X 2025	Monthly changes, million KM			Annual rates of change in %		
		VIII 2025	IX 2025	X 2025	VIII 2025	IX 2025	X 2025
Total	36.578,8	395,9	189,2	350,2	10,4	10,3	10,7
Out of it							
Households	19.091,2	169,7	116,1	207,9	11,3	11,5	11,6
Private companies	8.540,2	194,3	211,9	52,7	8,3	9,9	9,7
Government institutions	4.897,9	25,2	-187,8	44,8	18,5	14,8	15,8
Public companies	1.977,5	5,0	43,2	33,9	-5,2	-0,6	-0,9
Deposits of other domestic sectors	2.072,0	1,7	5,9	10,9	8,6	3,6	8,3

Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH at 2025 October end amounted to KM 18.28 billion, having increased by KM 1.24 billion (7.3%) at the annual level