



Centralna banka  
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Централна банка  
БОСНЕ И ХЕРЦЕГОВИНЕ



## Monetary trends in July 2025

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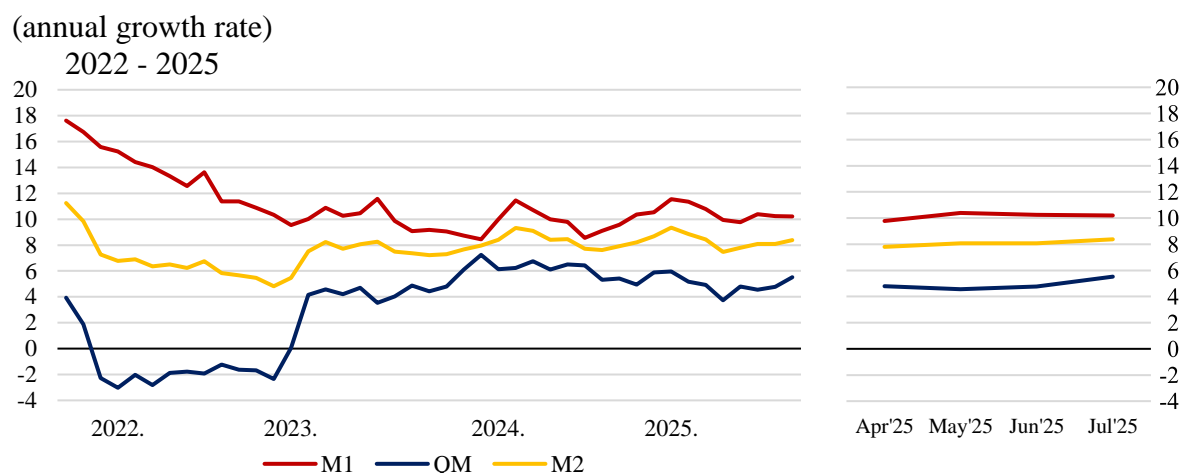


## Monetary trends in July 2025

The total money supply (M2) at the end of July 2025 amounted to KM 40.49 billion, with the increase of KM 566.9 million (1.4%) recorded compared to the previous month. The increase of money supply (M2) resulted from the increase of money (M1) by KM 473.4 million (1.9%), and that of quasi money (QM) by KM 93.5 million (0.6%). In the structure of money (M1), cash outside banks increased by KM 158.2 million (2.2%), and transferable deposits in the local currency increased by KM 315.2 million (1.8%). The increase of quasi money (QM) resulted from the increase of transferable deposits in foreign currency by KM 77.2 million (1.8%) and other deposits in foreign currency by KM 78 million (1.1%) and simultaneous decrease of other deposits in the local currency by KM 61.7 million (1.7%).

At the annual level, the increase of money supply (M2) in July 2025 was KM 3.13 billion (8.4%). Growth was achieved in cash outside banks by KM 419.1 million (6.2%), in transferable deposits in the local currency by KM 1,9 billion (11.9%), in transferable deposits in foreign currency by KM 156.1 million (3.8%), in other deposits in the local currency by KM 644 million (21.6%) and other deposits in foreign currency by KM 5.7 million (0.1%).

## Monetary aggregates



The counter item to the increase of money supply (M2) on a monthly basis in July 2025 in the amount of KM 566.9 million (1.4%) is an increase of net foreign assets (NFA) by KM 814.8 million (3.7%) and decrease of net domestic assets (NDA) by KM 247.8 million (1.4%). The increase of money supply (M2) at the annual level of KM 3.13 billion (8.4%) is a result of the increase of net foreign assets (NFA) by KM 1.3 billion (6.1%) and net domestic assets (NDA) by KM 1.83 billion (11.4%).

## Monetary survey

	million KM VII 2025	Monthly changes, million KM			Annual rates of growth in %		
		V 2025	VI 2025	VII 2025	V 2025	VI 2025	VII 2025
<b>Assets</b>							
<b>1. Net foreign assets</b>	<b>22.579,8</b>	<b>-256,8</b>	<b>29,4</b>	<b>814,8</b>	<b>5,8</b>	<b>5,0</b>	<b>6,1</b>
1.1. Foreign assets	24.617,7	-266,4	83,1	858,0	7,5	5,0	6,4
1.2. Foreign liabilities	-2.037,9	9,6	-53,7	-43,2	30,5	5,8	10,5
<b>2. Net domestic assets</b>	<b>17.906,4</b>	<b>315,4</b>	<b>305,1</b>	<b>-247,8</b>	<b>10,9</b>	<b>12,1</b>	<b>11,4</b>
2.1. Claims on central government (net), cantons and municipalities	1.420,8	102,2	84,9	-327,0	89,4	107,8	103,3
2.2. Claims on domestic sectors	26.188,1	269,2	279,1	128,4	9,5	9,4	9,4
2.3. Other items	-9.702,5	-56,0	-58,9	-49,2	15,2	14,2	13,2
<b>Liabilities</b>							
<b>1. Money supply (M2)</b>	<b>40.486,2</b>	<b>58,6</b>	<b>334,5</b>	<b>566,9</b>	<b>8,1</b>	<b>8,1</b>	<b>8,4</b>
1.1. Money (M1)	25.086,2	132,0	223,7	473,4	10,4	10,2	10,2
1.2. Quasi money (QM)	15.400,0	-73,4	110,9	93,5	4,6	4,8	5,5

## Loans

The total loans to domestic sectors at the end of July 2025 amounted to KM 27.47 billion, with the recorded increase of loans of KM 128.8 million (0.5%) compared to the previous month. Credit growth was recorded in the following sectors: households by KM 171.6 million (1.3%), government institutions by KM 1.3 million (0.1%), non-financial public companies by KM 47.8 million (6.9%) and other domestic sectors by KM 21.8 million (6.4%). Credit growth decreased at the monthly level in the sector of private companies by KM 113.6 million (1.0%).

The annual growth rate of the total loans in July 2025 was 9.8%, in nominal terms KM 2.45 billion. Annual credit growth was recorded in the sector of households by KM 1.34 billion (10.7%), private companies by KM 680.5 million (6.5%), with government institutions by KM 198.5 million (16.4%), non-financial public companies by KM 144.7 million (24.4%) and other domestic sectors by KM 81.7 million (29.2%).

## Sector structure of loans

	million KM VII 2025	Monthly changes, million KM			Annual rates of change in %		
		V 2025	VI 2025	VII 2025	V 2025	VI 2025	VII 2025
<b>Total</b>	<b>27.466,5</b>	<b>265,9</b>	<b>314,0</b>	<b>128,8</b>	<b>10,2</b>	<b>10,2</b>	<b>9,8</b>
Out of it:							
Households	13.838,3	162,0	138,8	171,6	10,3	10,5	10,7
Private companies	11.123,2	69,2	145,6	-113,6	7,6	7,6	6,5
Government institutions	1.406,7	-5,8	26,1	1,3	22,5	24,4	16,4
Public companies	736,8	26,6	-10,1	47,8	20,7	19,3	24,4
Loans to other domestic sectors	361,5	13,8	13,5	21,8	27,6	19,6	29,2

## Deposits

The total deposits of domestic sectors at 2025 July end amounted to KM 35.64 billion, with the deposit increase of KM 1.12 billion (3.2%) compared to the previous month. The deposit increase at the monthly level was recorded in the sectors of households by KM 212.1 million (1.2%), private companies by KM 71.9 million (0.9%), non-financial public companies by KM 80.4 million (4.4%), government institutions by KM 729.9 million (17.0%) and other domestic sectors by KM 21 million (1.0%).

The annual growth rate of the total deposits in July 2025 was 9.6%, amounting to KM 3.13 billion in absolute terms. Annual deposit growth was recorded in the sectors of households by KM 1.9 billion (11.4%), private companies by KM 486.9 million (6.4%), government institutions by KM 675.5 million (15.6%) and other domestic sectors by KM 148.6 million (7.8%). At the annual level, deposits of non-financial public companies decreased by KM 73.4 million (3.7%).

### Sector structure of deposits

	million KM VII 2025	Monthly changes, million KM			Annual rates of change in %		
		V 2025	VI 2025	VII 2025	V 2025	VI 2025	VII 2025
<b>Total</b>	<b>35.643,4</b>	<b>70,8</b>	<b>236,3</b>	<b>1.115,3</b>	<b>7,6</b>	<b>7,9</b>	<b>9,6</b>
Out of it:							
Households	18.597,4	88,3	95,3	212,1	10,8	10,5	11,4
Private companies	8.081,3	20,6	203,7	71,9	8,0	9,3	6,4
Government institutions	5.015,7	41,9	-16,6	729,9	1,1	2,9	15,6
Public companies	1.895,4	-75,6	-61,2	80,4	-7,9	-9,5	-3,7
Deposits of other domestic sectors	2.053,6	-4,3	15,1	21,0	8,7	9,6	7,8

### Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH at 2025 July end amounted to KM 17.67 billion, having increased by KM 1.23 billion (7.5%) at the annual level.