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Monetary Trends in May 2025



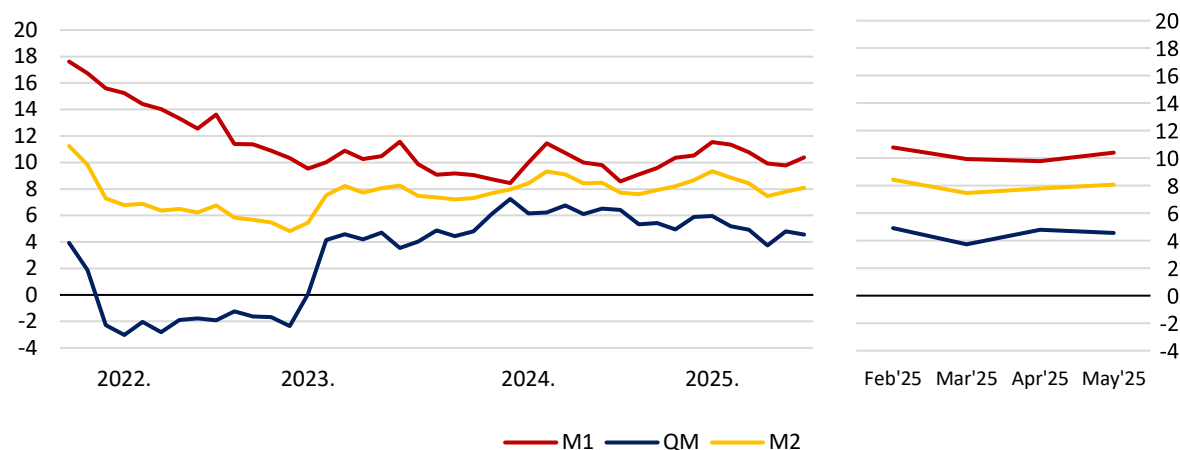
Monetary trends in May 2025

The total money supply (M2) at the end of May 2025 amounted to KM 39.58 billion, with the increase of KM 58.6 million (0.1%) recorded compared to the previous month. The increase of money supply (M2) resulted from the increase of money (M1) by KM 132 million (0.5%), and decrease of quasi money (QM) by KM 73.4 million (0.5%). In the structure of money (M1), cash outside banks increased by KM 46.4 million (0.7%), and transferable deposits in the local currency increased by KM 85.6 million (0.5%). Decrease of quasi money (QM) resulted from decrease of other deposits in foreign currency by KM 109 million (1.4%) and simultaneous increase of transferable deposits in foreign currency by KM 2.9 million (0.1%) and other deposits in the local currency by KM 32.7 million (0.9%).

At the annual level, the increase of money supply (M2) in May 2025 was KM 2.96 billion (8.1%). Growth was achieved in cash outside banks by KM 423.6 million (6.4%), in transferable deposits in the local currency by KM 1.87 billion (12.1%), in transferable deposits in foreign currency by KM 111 million (2.7%), in other deposits in the local currency by KM 661.2 million (22.4%). Other deposits in foreign currency decreased by KM 109.3 million (1.5%) compared to the previous period.

Monetary aggregates

(annual growth rates)
2022 - 2025



The counter item to the increase of money supply (M2) on a monthly basis in May 2025 in the amount of KM 58.6 million (0.1%) is a decrease of net foreign assets (NFA) by KM 256.8 million (1.2%) and an increase of net domestic assets (NDA) by KM 315.4 million (1.8%). The increase of money supply (M2) at the annual level of KM 2.96 billion (8.1%) is a result of the increase of net foreign assets (NFA) by KM 1.2 billion (5.8%) and net domestic assets (NDA) by KM 1.76 billion (10.9%).

Monetary survey

	million KM V 2025	Monthly changes, million KM			Annual rates of growth in %		
		III 2025	IV 2025	V 2025	III 2025	IV 2025	V 2025
Assets							
1. Net foreign assets	21.735,6	-191,0	270,2	-256,8	4,1	5,4	5,8
1.1. Foreign assets	23.676,6	-209,6	294,7	-266,4	6,1	7,3	7,5
1.2. Foreign liabilities	-1.941,0	18,7	-24,5	9,6	35,7	35,1	30,5
2. Net domestic assets	17.849,2	240,4	195,0	315,4	12,0	10,9	10,9
2.1. Claims on central government (net), cantons and municipalities	1.662,9	101,5	-70,3	102,2	123,7	93,1	89,4
2.2. Claims on domestic sectors	25.780,6	355,9	283,2	269,2	9,4	9,4	9,5
2.3. Other items	-9.594,3	-217,0	-17,9	-56,0	14,5	14,8	15,2
Liabilities							
1. Money supply (M2)	39.584,8	49,5	465,2	58,6	7,5	7,8	8,1
1.1. Money (M1)	24.389,1	115,6	229,0	132,0	9,9	9,8	10,4
1.2. Quasi money (QM)	15.195,7	-66,1	236,1	-73,4	3,7	4,8	4,6

Loans

The total loans to domestic sectors at the end of May 2025 amounted to KM 27.02 billion, with the recorded increase of loans of KM 265.9 million (1.0%) compared to the previous month. Credit growth was recorded in the following sectors: households by KM 162 million (1.2%), private companies by KM 69.2 million (0.6%), non-financial public companies by KM 26.6 million (4.0%), and other domestic sectors by KM 13.8 million (4.4%). Credit growth decreased at the monthly level in the sector of government institutions by KM 5.8 million (0.4%),

The annual growth rate of the total loans in May 2025 was 10.2%, in nominal terms KM 2.49 billion. Annual credit growth was recorded in the sector of households by KM 1.26 billion (10.3%), private companies by KM 786.4 million (7.6%), with government institutions by KM 253.4 million (22.5%), non-financial public companies by KM 119.8 million (20.7%) and other domestic sectors by KM 70.7 million (27.6%).

Sector structure of loans

	million KM	Monthly changes, million KM			Annual rates of change in %		
	V 2025	III 2025	IV2025	V2025	III 2025	IV 2025	V 2025
Total	27.023,8	396,6	295,1	265,9	10,0	10,2	10,2
Out of it:							
Households	13.527,9	176,3	167,7	162,0	9,8	10,1	10,3
Private companies	11.091,2	193,6	78,2	69,2	8,8	8,1	7,6
Government institutions	1.379,3	39,6	7,3	-5,8	23,6	25,1	22,5
Public companies	699,2	-12,2	39,1	26,6	6,0	16,0	20,7
Loans to other domestic sectors	326,2	-0,8	2,8	13,8	21,6	23,5	27,6

Deposits

The total deposits of domestic sectors at 2025 May end amounted to KM 34.29 billion, with the deposit increase of KM 70.8 million (0.2%) compared to the previous month. The deposit increase at the monthly level was recorded for the household sector by KM 88.3 million (0.5%), for private companies by KM 20.6 million (0.3%) and for government institutions by KM 41.9 million (1.0%). Deposits at the monthly level decreased for non-financial public companies by KM 75.6 million (3.9%), and other domestic sectors by KM 4.3 million (0.2%).

The annual growth rate of the total deposits in May 2025 was 7.6%, amounting to KM 2.41 billion in absolute terms. Annual deposit growth was recorded in household sector by KM 1.79 billion (10.8%), for private companies by KM 576.3 million (8.0%) for government institutions by KM 48.5 million (1.1%) and for other domestic sectors by KM 161.9 million (8.7%). At the annual level, deposits of non-financial public companies decreased by KM 161.3 million (7.9%).

Sector structure of deposits

	million KM V 2025	Monthly changes, million KM			Annual rates of change in %		
		III 2025	IV 2025	V 2025	III 2025	IV 2025	V 2025
Total	34.291,9	-31,2	424,7	70,8	6,3	7,2	7,6
Out of it:							
Households	18.290,1	41,5	130,8	88,3	9,1	8,8	10,8
Private companies	7.805,6	-258,4	194,3	20,6	8,3	10,6	8,0
Government institutions	4.302,5	232,1	33,0	41,9	-3,2	-1,3	1,1
Public companies	1.876,3	-38,0	43,9	-75,6	-6,9	-3,8	-7,9
Deposits of other domestic sectors	2.017,5	-8,4	22,7	-4,3	11,6	12,0	8,7

Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH at 2025 May end amounted to KM 16.93 billion, having increased by KM 1.16 billion (7.4%) at the annual level.