Centralna banka
BOSNE I HERCEGOVINE
Централна банка
БОСНЕ И ХЕРЦЕГОВИНЕ

Monthly Economic Review

JULY 2025

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Summary:

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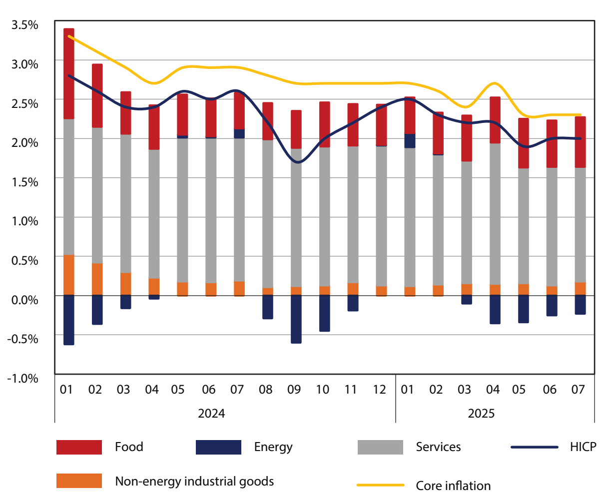
INTRODUCTION

In July, the same inflation rate as in the previous month was recorded in the euro area (Graph 01). Yields in the EU kept their growth trend, which is in line with inflation developments and expectations regarding the ECB monetary policy (Graph 02). In July, headline inflation in BH was increasing mainly due to a strong increase of food and non-alcohol beverage prices, and at the same time, the real retail trade index recorded an annual decline, partly due to a decline in food trade (Graphs 03 and 04).

In BH, the stable growth of the total loans continued, while deposits were growing at a more significant pace due to the Federation of BH borrowing through the issue of bonds on the foreign market (Graphs 05 and 06). In July, the Federation of BH issued five-year bonds on the London Stock Exchange, and the issued value of the bonds was fully purchased due to exceptionally high demand. So, a significant monthly increase of the general government deposits with commercial banks was seen in July (Graphs 07 and 08). The growth of reserve money, and the recorded increase of transferable deposits in domestic currency and transferable and other deposits in foreign currency, resulted in a monthly growth of monetary aggregates (Graph 09). The significant increase of foreign exchange reserves was a consequence of the positive balance of KM purchase and sale with banks and internal depositors in July, and due to the faster growth of monetary liabilities than the recorded growth of the net foreign exchange reserves, the ratio of the currency board coverage recorded a monthly decrease (Graph 10). In July, due to the increase of deposits, the base for calculating the required reserves was also increased. In line with the above-mentioned trends in reserve accounts, the implicit required reserve rate increased (see Graph 11).

The positive trend in the monthly collection of indirect tax revenues continued (Graph 12). Stable collection of indirect tax revenues in nominal amounts ensures the sustainability of external debt repayment (Graph 13).

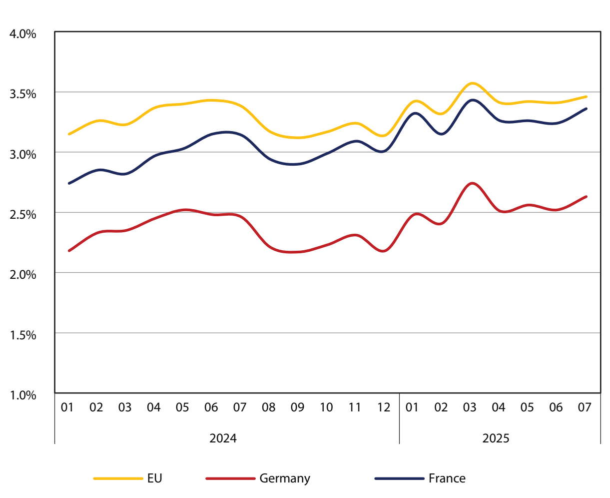
In July, an annual growth of industrial production was seen in the euro area, while a decline was recorded in BH (Graphs 14 and 15). The value of exports of goods increased thanks to the growth of almost all export-significant product groups (Graph 16). At the same time, the value of imports of goods increased, additionally deepening the trade deficit (Graph 17). In the currency market, the nominal effective exchange rate (NEER) appreciated in June, due to the trend of our anchor currency EUR against the currencies of the most important trading partners countries. The REER CPI recorded an appreciation, which, in addition to nominal appreciation, is a consequence of higher inflation rates in BH, in June, compared to the main trading partners countries (Graph 18), G01: Contributions of components to the annual change of consumer prices in the euro area



Source: EUROSTAT

In July, an annual inflation rate of 2.0% was recorded in the euro area, which is the same rate as in the previous month. Food prices recorded the highest annual growth rate (3.3%), since February 2024, mainly due to the increase of unprocessed food prices. On the other hand, energy prices, for the fifth successive month, recorded an annual decline, mostly due to a sharp annual drop of the prices of fuel for personal transport. The strongest contribution to the overall price growth in the euro area was made by the category of services, which accounts for 45.6% of household spending. Core inflation in the euro area recorded an annual rate of 2.3% staying higher than headline inflation. Services prices recorded an annual growth rate of 3.2% in July, continuing to outpace the growth of headline and core inflation.

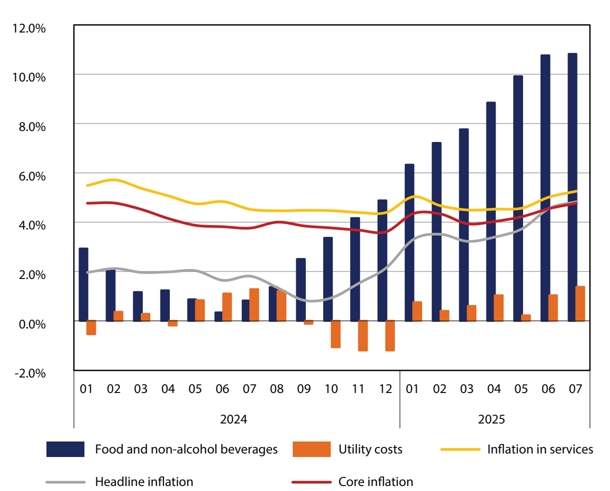
G02: Yield to maturity rates in the market of the EU countries' ten-year bonds



Source: ECB

In most EU countries, yield rates on ten-year bonds have been stable since April of this year. Compared to the previous month, yields in the part of the EU financial market were higher by 5 bp in July, and by 32 bp compared to the end of last year. In Eastern European countries, which are not members of the euro area (Poland, Hungary, Romania), the yields on ten-year bonds decreased, although they remained significantly higher compared to the EU and euro area averages. In most euro area countries with high public debt levels, the yield spread decreased compared to German ten-year bonds. The exception is France, with the spread which in the first seven months of this year increased by 9 bp compared to last year's average.

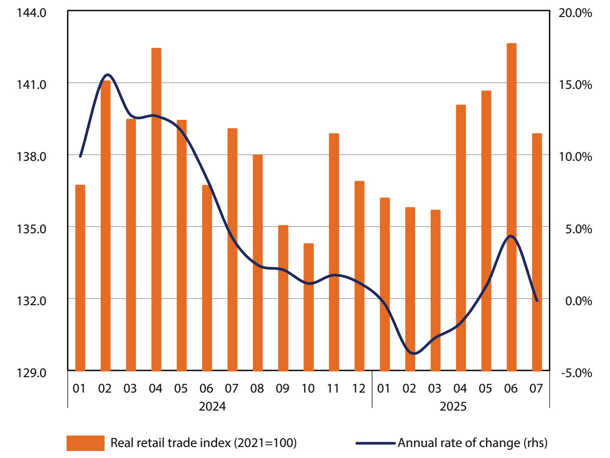
G03: Annual changes of average consumer prices in BH



Source: BHAS
Note: Core inflation and inflation of services are estimates by the CBBH.

In July 2025, an annual increase of average consumer prices of 4.8% was recorded, which is higher by 3.0 pp compared to the same month last year. Headline inflation was growing firstly due to the strong growth of food and non-alcohol beverage prices, which recorded an annual increase of 10.8% in July. In July, inflationary pressures also strengthened in the services sector and other price categories included in the calculation of core inflation, with an annual increase of 7.5% for hotel restaurant services and 6.1% for health services. The growth rates of estimated core inflation and headline inflation are currently balanced, which is a consequence of the strong growth of food prices, while the growth of core prices is significantly impacted by the increase of electric energy prices, and the increase of prices of services, where cost pressure increased after the minimum wages increase. In July, core inflation was estimated at 4.8% and inflation of services at 5.3%.

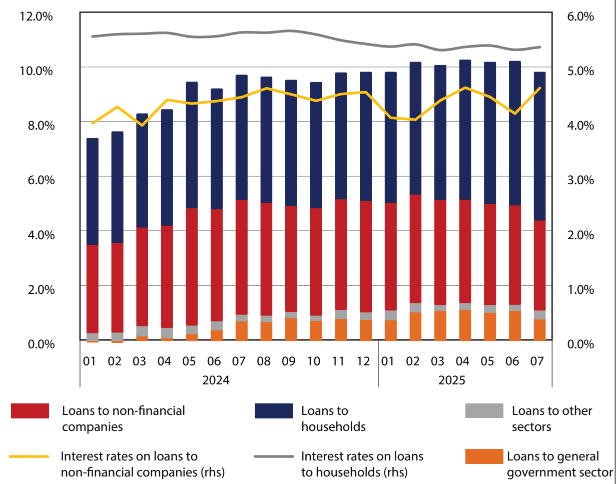
G04: Real retail trade index



Source: BHAS

In July 2025, the real retail trade index recorded a slight annual decline of 0.1%. The real growth rate of the retail trade index was lower by 4.4 pp than the annual growth rate from the same month of the previous year, and lower by 6.9 pp than the average growth rate recorded for the whole of 2024. For the first seven months of this year, the real retail trade index recorded a slight decrease of 0.5%. The largest annual decline was recorded for the activities of retail sale of information and communication equipment (26.8%) and retail sale of food, beverages and tobacco products (11.7%). On the other hand, the highest annual growth in July was recorded in retail sale of furniture, lighting equipment and household electric appliances (14.9%), and retail sale of other household equipment (9.6%).

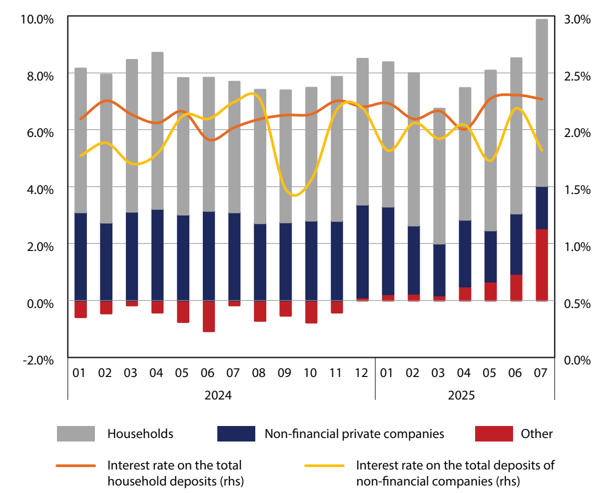
G05: Interest rates and contribution to the annual change of the total loans



Source: CBBH

Total credit growth increased by 0.5% at the monthly level. Stable growth of loans to households, at the monthly level of around 1%, continues to contribute significantly to the overall growth of loans. Opposite to that, loans to non-financial companies recorded a 0.6% monthly decline in July. Interest rates on loans to households remained approximately at the level of the six-month average, while the rates on loans to companies increased slightly.

G06: Interest rates and contribution to annual change of the total deposits

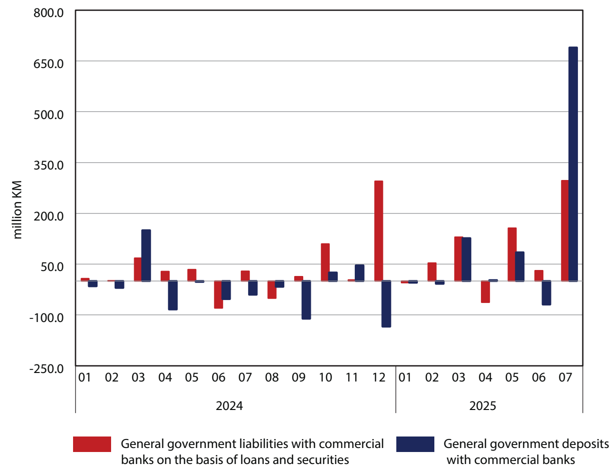


Source: CBBH

The key determinant of the deposit trend in July was the Federation of Bosnia and Herzegovina borrowing abroad, so the monthly growth of deposits amounted to 3.2%. Resulting from this borrowing, and its subsequent redistribution, the Entity government deposits and social care fund deposits increased, by 53% and 20%, respectively. Household deposits continue to contribute significantly to the total deposits growth. Deposits of non-financial private companies were growing more slowly, while deposits of public companies and other sectors were generally stagnating.

There were no significant changes in interest rates on household deposits, and interest rates on deposits of non-financial companies slightly declined. In the last three months, interest rates on household deposits fluctuated less than interest rates on legal entities' deposits.

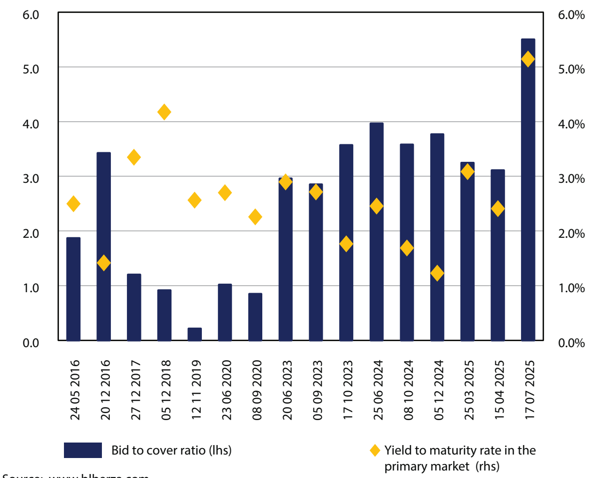
G07: General government liabilities and deposits with commercial banks, monthly changes



Source: CBBH

In July, a significant monthly increase of the general government's deposits with commercial banks was recorded in the amount of KM 689.2 million. One of the main reasons for this deposit increase was the inflow of funds based on the Ministry of Finance of the FBH borrowing on the international capital market on the London Stock Exchange in the amount of EUR 350 million. At the same time, there was an increase of the general government liabilities in the amount of KM 296.2 million. At the end of July, the total liabilities of the general government sector with commercial banks amounted to KM 4.47 billion, which represents an annual growth of 27.6% (KM 968.9 million). The banking sector exposure to the general government sector increased compared to the previous period and at the end of July amounted to 9.7% of the total banking sector assets.

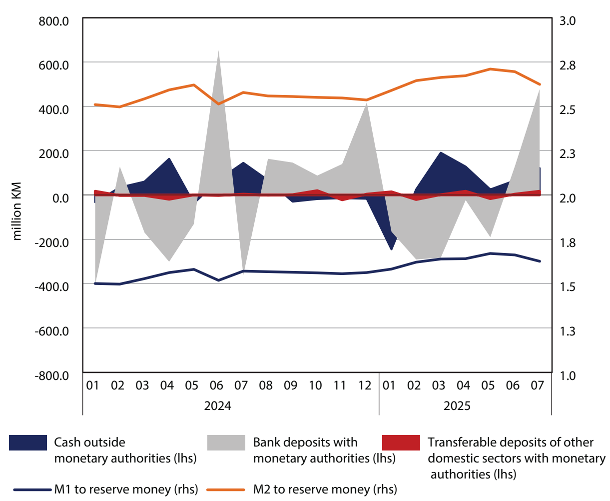
G08: Primary market of five-year bonds of the Federation of Bosnia and Herzegovina



Source: www.blberza.com
Note: Bid to cover ratio is a ratio of the received bids and the planned amount of the issue.

For the first time in July this year, the Federation of Bosnia and Herzegovina issued five-year bonds on the London Stock Exchange at a yield to maturity rate of 5.5%. The issued value of the bonds of EUR 350 million was fully purchased, due to exceptionally high demand. Due to the expected success of this issue, the Federation of Bosnia and Herzegovina did not make new public debt issues on the Sarajevo Stock Exchange (SASE) during June and July 2025. In July 2025, the Republika Srpska Entity had no public debt issues.

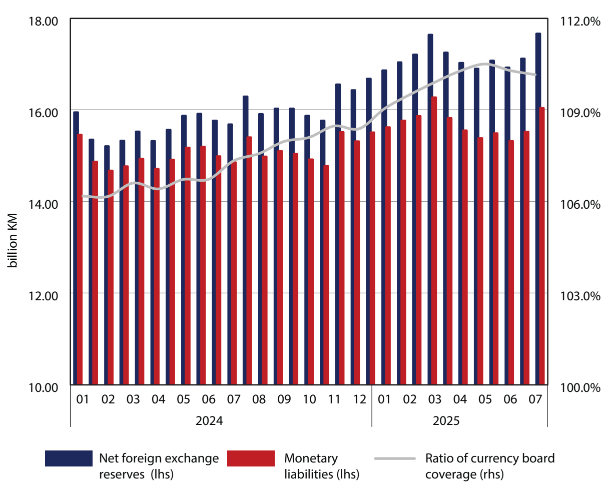
G09: Monthly changes of reserve money and monetary multiplication



Source: CBBH

In July 2025, reserve money amounted to KM 15.42 billion, which represents a monthly growth of KM 618.5 million. The above-mentioned increase of reserve money, together with the strong growth of transferable deposits in domestic currency and transferable and other deposits in foreign currency, led to monthly growth of monetary aggregates M1 and M2 of KM 473.4 and 566.9 million, respectively. The strong growth of reserve money compared to a slightly more moderate growth of monetary aggregates resulted in a decline of monetary multipliers for M1 and M2 monetary aggregates at the monthly level in July 2025.

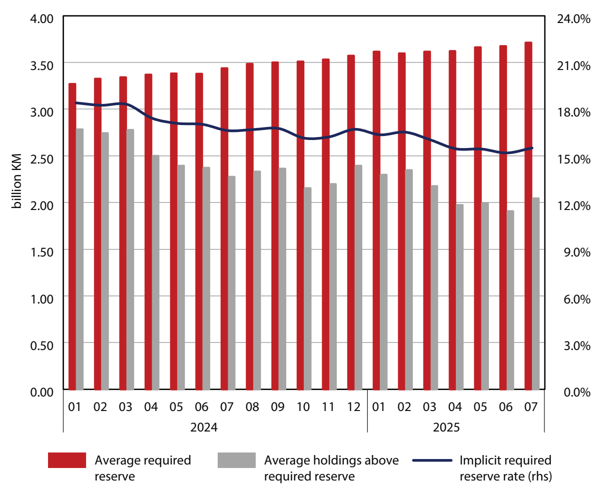
G10: Net foreign exchange reserves and currency board coverage



Source: CBBH

In July 2025, net foreign exchange reserves increased by KM 549.6 million, which was the largest monthly increase of this item since the beginning of 2025. In absolute terms, the foreign exchange reserves amounted to approximately KM 17.67 billion at the end of July 2025. At the annual level, the foreign exchange reserves increased by KM 1.23 billion.
The growth of foreign exchange reserves in July 2025 resulted from the positive purchase and sale balance of KM with banks and internal depositors of KM 552.5 million and the monthly change in other positions in the amount of KM -2.9 million. The external debt repayment in July 2025 amounted to KM 42.4 million. Due to the faster growth of monetary liabilities than the recorded growth of foreign exchange reserves, the ratio of the currency board coverage was 110.15% at the end of July 2025.

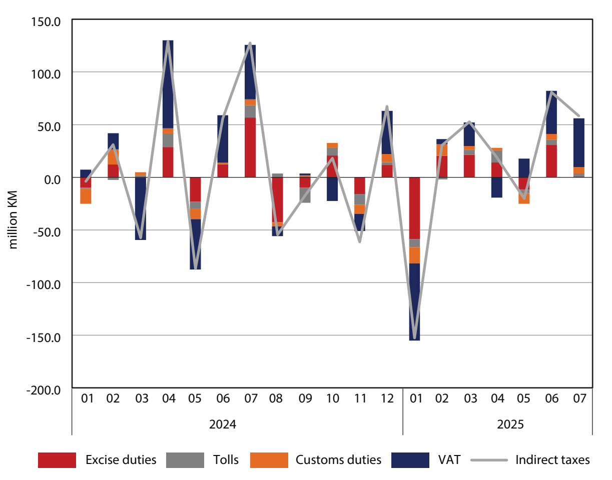
G11: Average holdings in reserve accounts with the CBBH and the implicit required reserve rate



Source: CBBH

In July 2025, the average base for the required reserve calculation amounted to KM 37.11 billion, which represents a monthly growth of KM 365.3 million. Compared to the same month of the previous year, the base increased by approximately KM 2.74 billion.
The average balance of the required reserve account in July amounted to KM 5.75 billion, of which KM 3.71 billion was related to the required reserve amount, while KM 2.04 billion was excess holding above the required level. The excess reserves recorded a monthly increase of KM 137.1 million in July.
In line with the above trends in the reserve accounts, the implicit required reserve rate increased by 32 basis points amounting to 15.51% at the end of July. At the same time, the required reserve rate and the remuneration on funds in reserve accounts remained unchanged over the observed period.

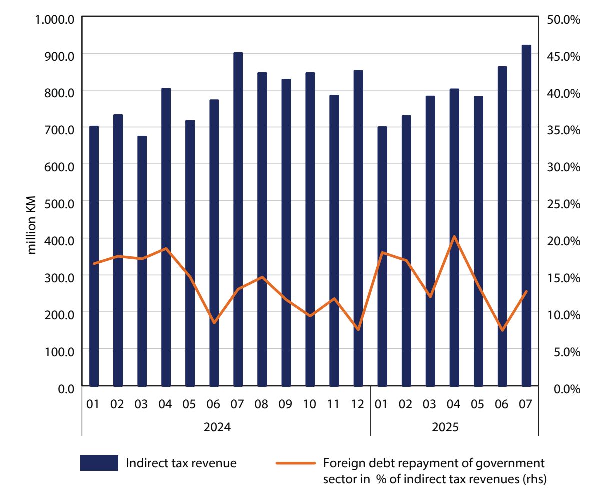
G12: Monthly changes of indirect taxes



Source: Indirect Taxation Authority

In July, a monthly increase of net collection of indirect taxes revenues was recorded (6.8%). This growth is primarily a reflection of realized imports (imports largely affect the growth of collection of VAT and customs duties), but also due to a significant increase of tourism revenues. In July, refunds were higher by 5.8% than in the previous month. This increase of net revenues in July comes from all categories of indirect taxes. The strongest monthly growth of revenues was recorded in the main type of tax, VAT (KM 46.2 million). Cumulative net revenues from indirect taxes, in the seven months of this year, amounted to KM 5.58 billion, which represents an increase of KM 277.4 million (5.2%) at the annual level.

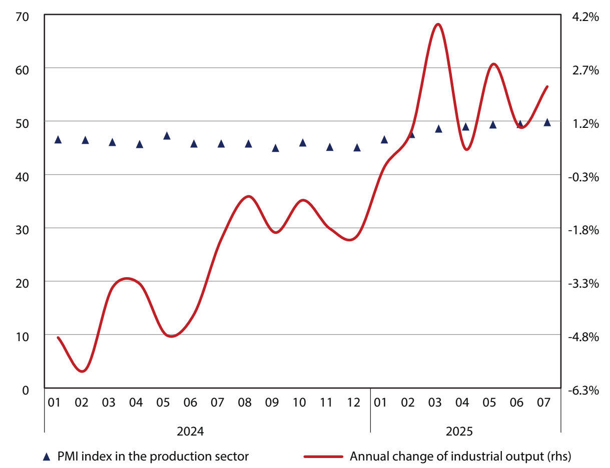
G13: General government sector foreign debt repayment



Source: CBBH and Indirect Taxation Authority

In the second half of 2025, the repayment of the general government sector foreign debt is planned in the amount of KM 493 million, which is lower by KM 81 million or 14.1% than the amount of debt serviced in the second half of 2024. In July, the amount of serviced debt was KM 117.5 million or 12.8% as a percentage of indirect taxes revenues. The largest part of the repayment was made in the first half of the year, when about KM 700 million was repaid, which had the strongest impact on the foreign exchange reserves.

G14: Annual change of industrial output and PMI index in production sector, in the euro area

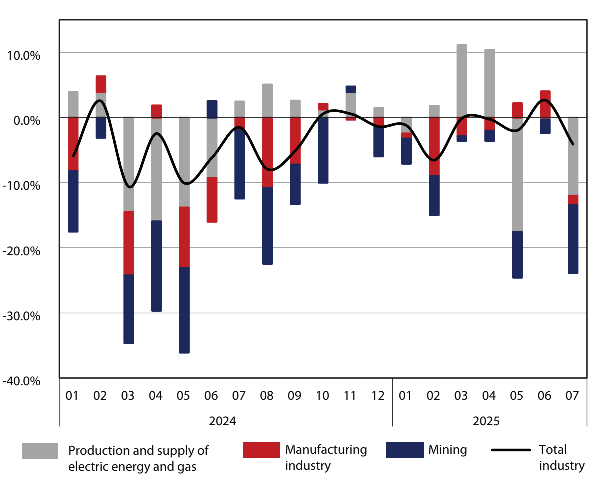


Source: Eurostat, S&P Global Market Intelligence
Note: Data for industrial output are seasonally and calender adjusted.

In the euro area, the industrial output recorded an annual growth of 2.2% in July, for the sixth successive month. The manufacturing industry also recorded an annual increase of production output in July (2.1%), while the production and supply of electric energy and gas recorded an annual decline of 1.1%. Regarding the main industrial groups, the largest annual growth of the industrial production output was recorded by the group of non-durable consumer goods (6.6%). On the other hand, the group of intermediate products recorded an annual decline of production (0.9%), for the fourth successive month.

Although the Purchasing Managers' Index (PMI) for the production sector was still slightly below the 50 threshold, the index recorded the highest value in the last three years, which also indicates the stabilisation of the production sector.

G15: Annual changes of industrial output by activities in BH, source indices

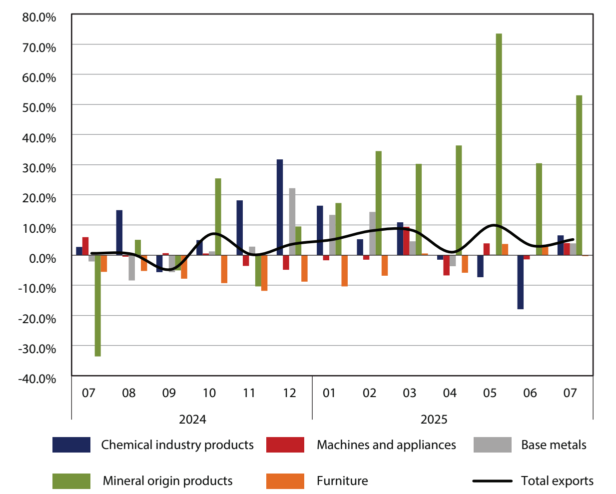


Source: BHAS

In July, an annual decline of industrial output of 4.1% was recorded, as a result of a decline of production output in all activities: mining (10.5%), manufacturing industry (1.4%), and production and supply of electric energy and gas (12.0%). For the first seven months of 2025, the industrial production output recorded an annual decline of 1.7%. Of the most important industries within the manufacturing industry, the production of base metals, in July, recorded the strongest annual decline in production output (19.3%). On the other hand, production of finished metal products recorded an annual growth of production output of 7.3%.

By the main groups, the strongest annual decline of the production output was recorded by the group of durable consumer goods (36.4%), while the group of capital products recorded the largest annual growth of production of 8.2%.

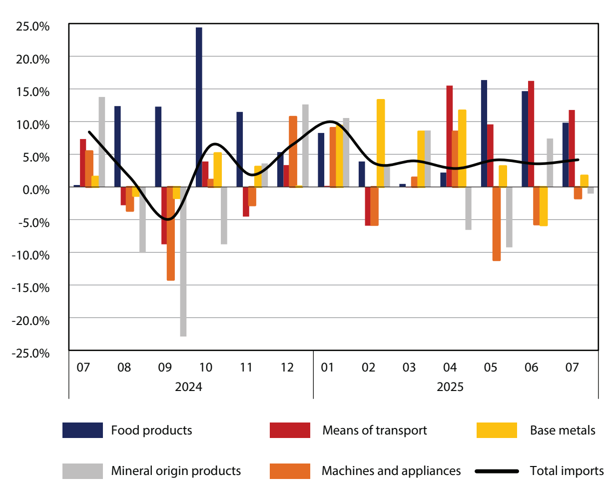
G16: Exports by the main product groups, annual changes



Source: BHAS

Export of goods from BH in July 2025 reached the value of KM 1.47 billion, representing an increase of 5.2% compared to the same month last year. The annual growth of the value of exported goods results from the growth of exports of almost all export-important groups of products. Exports of mineral origin products (mostly electric energy) recorded an annual growth of 53.1% in July, partly due to the base effect. Chemical products recorded an annual growth of exports of 6.6%, machines and appliances 4.0% and base metals 3.9%. Furniture exports were slightly below the last year's level, recording a decline of 0.4%.

G17: Imports by the main product groups, annual changes



Source: BHAS

Imports of goods in BH in July 2025 were recorded in the value of KM 2.67 billion, representing an annual growth of 4.2%. The largest contribution to the growth of imports was recorded in imports of means of transport (annual growth of 11.8%), food products (9.9%) and basic metals (1.7%). On the other hand, imports of machines and appliances recorded an annual decrease in the value of 1.7%, as well as imports of mineral origin products (a decrease of 1.0%), of which the largest part refers to the import of oil and oil products.

G18: Annual changes of KM foreign exchange rate

Source: CBBH

The nominal effective exchange rate of KM in June 2025 recorded an appreciation of 2.1% compared to the same month last year. The trend of the NEER was mostly caused by the trend of the EUR, our anchor currency against the currencies of the most important trading partners countries, among which the KM recorded a nominal annual appreciation against the Turkish lira (32.3%), the US dollar (9.5%) and the Chinese yuan (8.0%), while depreciation against the Swiss franc (3.0%) and the Polish zloty (1.5%) was recorded. The real effective exchange rate, with the consumer price index used as a deflator, recorded an annual appreciation of 2.8% in June. For the third successive month, the REER CPI recorded annual appreciation, which, in addition to the nominal appreciation, also resulted from higher inflation rates in BH in June (4.6%) compared to the main trading partners: Italy (1.8%), Germany (2.0%), Austria (3.2%) and Croatia (4.4%).

STATISTICAL APPENDIX

Note: Brief notes on methodology can be found below each table, while more detailed ones are available at www.cbbh.ba

Notes applicable for tables 4, 5, 7, 8, 9, 10, 11, 12 i 13.

Since 01 July 2017, the status change of the merger of subsidiary company UniCredit Leasing d.o.o. Sarajevo to the company Unicredit Bank d.d. Mostar has taken place. Accordingly, Unicredit Leasing d.o.o. Sarajevo has stopped existing as of 30 June 2017 and the data on the merged company are presented within the report on UniCredit Bank d.d. Mostar, starting from the report for July 2017.

The revised data for the period January 2006 – November 2015 are based on the active sub-balance of the banks with majority state owned capital from the Federation of BH, with the passive sub-balance excluded. Through such supplement of statistics, the users are provided with higher analytical usefulness of data and objective indicators on the current operations of banks in BH. Passive sub-balance includes the liabilities based on foreign loans and old foreign exchange savings of citizens until 31 March 1992 and it does not reflect the current operations of the bank, so this sub-balance in the privatization process will be taken over by the Ministry of Finance of FBH according to the Law on Initial Balance Sheets of Banks and the Law on Privatization, as it has been done for the previously privatized banks. The performed revision mainly influenced the decrease of loans to public companies in a foreign currency, decrease of foreign liabilities, decrease of other items of assets and liabilities on the basis of old foreign exchange savings, and in considerably lower amounts, on items of loans to the Entity Government, fixed assets, non-residents' deposits, shares and capital.

The data on the „complete" balance sheet, with the included passive sub-balance, are still available at: http://statistics.cbbh.ba:4444/Panorama/novaview/SimpleLogin_bs.aspx

In November 2014, two banks have realized the sale and transfer of part of the loan portfolio which resulted with increase in reserves with monetary authorities in the amount of 64 million KM and a decrease in the following items: claims of non-financial private enterprises 260 million KM, foreign liabilities 101 million KM and other items (net) 95 million KM.

Due to the application of International Accounting Standards (IAS) and the International Financial Reporting Standards applied in BH Federation banks and the transfer of money flows in December 2011 data, the following changes have occurred at the assets side: decrease of loans by KM 155 million, an increase in other assets by KM 10 million, at the liabilities side: decrease of liabilities to non-residents in the amount of KM624 million, an increase in loan loss provisions by KM 472 million and other liabilities increased by KM 7 million.

In February 2011, one bank from BH Federation reclassified deposits in the amount of around KM 80 million, from the deposits of public companies to the Entities' governments deposits, in line with the IMF recommendations.

By order of the FBH Banking Agency, in June 2010, one bank made a reclassification of about KM 300 million of claims based on securities on domestic institutional sectors to the claims on non-residents. In December 2010, the same bank made this reclassification, retroactively, in the respective amounts for the period from August 2009 when the error occurred, until May 2010. The above reclassification was reflected in the increase in foreign assets and decrease in other items net.

One bank from FBH made a reclassification of financial instruments in the foreign assets amounting to about KM 40 million for the period January - August 2010. Claims on non-residents based on loans were reclassified in claims on non-residents on the basis of securities, which resulted in changes in the short- term and long- term foreign assets.

By order of the Banking Agency of Republika Srpska one bank made a reclassification of financial instruments on the liabilities side, for the period of September 2008 - November 2010, .i.e.. the decrease in time and savings deposits of non-bank financial institutions and government sector, and the increase in loans from the same sectors, respectively, in the appropriate amounts, by months, ranging from 50 - 150 million KM.

In accordance with new regulations of the RS Banking Agency, published in the Official Gazette of RS, no.136/10, which has regulated a new manner of recording receivables classified in category "E", accounting and bookkeeping of interest on non-performing assets and calculation of general and special provisions, RS banks , in the data for December 2010, implemented the mentioned regulations, by transferring these items from off-balance records into balance sheet. The correction was reflected on the assets side, as increase of loans in the amount of about KM 144 million, and increase of due interest in the amount of KM 36 million, and on the liabilities side, as increase in provisions for loan losses amounting to about KM 180 million within the capital account.

T01: Main Economic Indicators

		Changes compared to		
	07 2025	06 2025	12 2024	07 2024
FINANCIAL SECTOR	in KM million			
Monetary sector				
Money supply M2	40,486	1.4%	3.5%	8.4%
Foreign currency reserves	17,665	3.2%	0.2%	7.5%
Average balance of reserve accounts with CBBH	5,755	3.1%	-3.5%	0.8%
Banking sector				
Total loans	27,467	0.5%	6.4%	9.8%
Total deposits	35,643	3.2%	5.2%	9.6%
Non-banking sector				
BLSE turnover	3.9	-95.2%	-95.6%	-70.4%
SASE turnover	1.5	-65.9%	-99.4%	-82.6%
Turnover in RTGS	2,530	9.3%	1.9%	8.8%
Turnover in giro clearing system	15,322	10.9%	-9.5%	10.8%
Stock Exchange Indices	in points			
BIRS	853	0.4%	-7.2%	-2.6%
SASX 30	2,725	0.9%	23.1%	39.4%
REAL SECTOR	in persons	06 2025	12 2024	07 2024
Consumer prices - BH		0.2%	3.1%	4.8%
Industrial production - BH		2.7%	0.9%	-4.1%
Number of unemployed persons - BH	320,940	1.3%	0.1%	-2.4%
EXTERNAL SECTOR	in KM million	Changes compared to		
		06 2025	12 2024	07 2024
Imports	2,671	8.9%	10.4%	4.2%
Exports	1,467	7.5%	16.0%	5.2%
PUBLIC FINANCE	in KM million	06 2025	12 2024	07 2024
Net indirect taxes	920.3	6.8%	8.0%	2.2%
VAT	600.8	8.3%	7.0%	5.9%
Excise duties	186.4	0.4%	9.8%	-9.4%
Customs fees	57	11.8%	5.6%	9.4%

T02: Buying and Selling of KM

KM thousand

Year	Month	Selling	Buying	Balance	Cumulative Balance
1	2	3	4	5=(3-4)	6
2015		5,470,552	4,699,060	771,492	7,599,818
2016		7,485,849	6,622,039	863,811	8,463,629
2017		8,476,378	7,421,186	1,055,192	9,518,821
2018		10,792,432	9,780,514	1,011,918	10,530,740
2019		11,385,556	10,533,525	852,031	11,382,771
2020		11,344,462	10,184,558	1,159,904	12,542,676
2021		9,872,890	7,399,673	2,473,217	15,015,893
2022		6,291,277	6,075,689	215,588	15,231,481
2023		10,891,324	11,128,647	-237,323	14,994,158
2024		16,579,730	16,327,122	252,608	15,246,766
2024	07	1,308,750	1,433,509	-124,759	14,579,825
	08	1,589,906	1,394,415	195,492	14,775,316
	09	1,434,881	1,279,883	154,998	14,930,314
	10	1,690,986	1,608,684	82,302	15,012,616
	11	1,529,848	1,561,822	-31,974	14,980,641
	12	1,792,977	1,526,852	266,125	15,246,766
2025	01	1,588,454	1,863,306	-274,853	14,971,913
	02	1,480,038	1,660,325	-180,287	14,791,626
	03	1,549,835	1,696,403	-146,568	14,579,744
	04	1,779,421	1,682,344	97,077	14,823,388
	05	1,412,887	1,581,252	-168,365	14,655,023
	06	1,662,479	1,465,921	196,558	14,851,581
	07	2,149,604	1,597,140	552,465	15,404,046

T03: Foreign Reserves of CBBH

end of period, KM million

		Gross Foreign Reserves									
Year	Month	Gold	Holdings of SDR	Foreign Currency in CBBH Vault	Deposits with Nonresident Banks	Other	Investment in Securities		Net Foreign Reserves	Monetary Liabilities	Net Foreign Assets of CBBH
1	2	3	4	5	6	7	8	9=3+…+8	10	11	12=10-11
2015	12	182.3	3.8	128.5	1,003.6	0.0	7,288.1	8,606.3	8,605.0	8,064.6	540.4
2016	12	205.1	2.6	194.8	2,970.4	0.0	6,158.2	9,531.1	9,529.0	8,926.3	602.6
2017	12	203.9	1.5	236.4	2,698.6	0.0	7,416.1	10,556.6	10,555.0	9,977.1	577.8
2018	12	210.0	2.2	274.1	2,911.4	0.0	8,225.4	11,623.2	11,621.4	10,983.3	638.1
2019	12	254.1	0.2	322.6	3,102.8	0.0	8,917.4	12,597.1	12,595.4	11,824.2	771.2
2020	12	291.6	0.9	142.2	3,832.1	0.0	9,601.3	13,868.0	13,866.3	12,970.6	895.7
2021	12	302.0	1.9	469.6	3,945.1	0.0	11,629.6	16,348.1	16,345.8	15,573.0	772.8
2022	12	160.0	0.1	572.0	8,273.2	0.0	7,060.5	16,065.9	16,063.3	15,611.7	451.5
2023	12	175.5	2.1	455.2	8,326.6	0.0	7,330.6	16,289.9	16,287.4	15,401.2	886.2
2024	12	555.2	4.8	526.0	6,786.2	0.0	9,768.7	17,640.9	17,638.4	16,274.7	1,363.7
2024	07	212.3	19.7	463.9	6,721.6	0.0	9,016.0	16,433.6	16,430.7	15,308.6	1,122.1
	08	212.7	3.6	464.0	6,900.0	0.0	9,100.7	16,681.1	16,678.4	15,505.9	1,172.5
	09	222.1	3.6	464.0	7,201.5	0.0	8,973.8	16,865.0	16,862.7	15,619.4	1,243.3
	10	236.7	18.4	463.9	6,877.3	0.0	9,443.4	17,039.6	17,037.1	15,761.4	1,275.7
	11	235.6	4.7	463.9	6,837.4	0.0	9,665.5	17,207.0	17,204.1	15,861.0	1,343.1
	12	555.2	4.8	526.0	6,786.2	0.0	9,768.7	17,640.9	17,638.4	16,274.7	1,363.7
2025	01	592.1	16.8	466.6	6,083.3	0.0	10,096.6	17,255.4	17,252.4	15,822.7	1,429.6
	02	603.6	5.5	466.5	5,835.1	0.0	10,117.5	17,028.1	17,025.4	15,549.6	1,475.7
	03	632.4	5.4	465.2	5,658.9	0.0	10,141.1	16,903.1	16,900.6	15,378.5	1,522.1
	04	635.8	14.6	465.1	5,763.9	0.0	10,202.0	17,081.5	17,076.4	15,486.6	1,589.8
	05	635.0	5.6	467.2	5,760.4	0.0	10,063.2	16,931.4	16,926.5	15,318.4	1,608.0
	06	613.9	5.5	468.8	5,820.8	0.0	10,209.1	17,118.2	17,115.9	15,520.0	1,595.9
	07	631.4	14.1	470.6	6,157.1	0.0	10,394.6	17,667.8	17,665.5	16,038.0	1,627.5

Notes:

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Gross foreign reserves consist of balance sheet positions of short-term foreign assets of the CBBH (gold, CBBH SDR holdings, foreign exchange in the CBBH vault, transferable deposits in foreign currency with non-resident banks and other) and investment in securities according to the CBBH Investment Committee Decision from July 2006. Net foreign reserves represent a difference between gross foreign reserves and liabilities to non-residents. Monetary liabilities of the CBBH include money outside monetary authorities and deposits of residents with monetary authorities. Net foreign assets of CBBH represent a difference between net foreign exchange reserves and monetary liabilities of the CBBH.

T04: Monetary Aggregates

end of period, KM million

Year	Month	Cash outside Monetary Authorities	Bank Deposits with Monetary Authorities	Transf. Dep. of other Domestic Sectors with Monetary Authorities	Currency outside Banks	Transf. Deposits in Domestic Currency	Other Deposits in Domestic Currency	Transf. Deposits in Foreign Currency	Other Deposits in Foreign Currency	Reserve Money	M1	QM	M2
1	2	3	4	5	6	7	8	9	10	11=3+4+5	12=6+7	13=8+9+10	14=12+13
2015	12	3,499.5	4,063.5	51.7	3,055.3	5,125.6	3,562.6	1,360.4	5,543.3	7,614.7	8,180.9	10,466.3	18,647.2
2016	12	4,066.8	4,269.1	52.0	3,401.2	5,899.8	3,883.0	1,535.6	5,478.0	8,387.9	9,301.0	10,896.6	20,197.6
2017	12	4,319.4	5,033.1	76.1	3,648.1	6,924.4	4,091.6	1,816.2	5,636.1	9,428.5	10,572.5	11,543.8	22,116.3
2018	12	4,750.6	5,523.3	125.5	3,978.6	8,166.4	4,302.2	1,961.4	5,782.4	10,399.4	12,145.1	12,046.0	24,191.1
2019	12	5,199.9	5,743.6	176.6	4,330.1	8,921.1	2,998.0	2,490.3	7,593.2	11,120.2	13,251.2	13,081.5	26,332.7
2020	12	6,172.5	5,901.1	231.8	5,043.4	10,011.8	3,034.7	2,902.5	7,256.6	12,305.4	15,055.2	13,193.8	28,249.0
2021	12	6,923.8	7,219.6	304.9	5,540.0	12,387.6	3,044.2	3,300.1	7,243.8	14,448.3	17,927.5	13,588.1	31,515.6
2022	12	7,436.1	7,217.4	272.7	6,126.2	13,752.5	2,878.7	3,583.9	6,898.8	14,926.2	19,878.6	13,361.3	33,240.0
2023	12	7,565.1	7,083.2	16.9	6,550.5	15,064.1	2,891.3	3,974.6	7,310.3	14,665.2	21,614.6	14,176.2	35,790.8
2024	12	7,959.2	7,455.4	15.3	6,873.2	17,237.0	3,170.0	4,083.5	7,768.8	15,429.9	24,110.2	15,022.2	39,132.4
2024	07	7,969.2	6,500.0	13.2	6,791.3	15,971.5	2,981.5	4,127.9	7,484.8	14,482.4	22,762.8	14,594.2	37,357.0
	08	8,036.0	6,663.0	11.9	6,863.7	16,208.8	3,022.6	4,047.8	7,503.9	14,710.9	23,072.5	14,574.3	37,646.8
	09	8,006.8	6,809.7	13.4	6,804.6	16,408.7	3,076.7	4,065.6	7,554.1	14,829.9	23,213.3	14,696.3	37,909.6
	10	7,989.3	6,897.7	33.2	6,789.9	16,502.9	3,115.2	3,982.3	7,678.9	14,920.2	23,292.9	14,776.5	38,069.3
	11	7,975.2	7,037.8	11.0	6,800.2	16,574.7	3,107.6	4,070.8	7,722.0	15,024.1	23,374.8	14,900.4	38,275.2
	12	7,959.2	7,455.4	15.3	6,873.2	17,237.0	3,170.0	4,083.5	7,768.8	15,429.9	24,110.2	15,022.2	39,132.4
2025	01	7,714.4	7,290.6	30.7	6,679.0	17,122.1	3,244.0	4,090.3	7,803.5	15,035.7	23,801.1	15,137.8	38,938.9
	02	7,739.4	7,000.8	10.0	6,744.8	17,167.7	3,307.5	4,082.7	7,708.9	14,750.2	23,912.5	15,099.1	39,011.5
	03	7,930.9	6,719.0	12.4	6,935.8	17,092.2	3,372.5	4,057.4	7,603.0	14,662.3	24,028.1	15,032.9	39,061.0
	04	8,059.0	6,696.6	30.1	6,987.0	17,270.1	3,574.4	4,168.7	7,525.9	14,785.7	24,257.1	15,269.1	39,526.2
	05	8,084.2	6,506.6	13.7	7,033.4	17,355.7	3,607.1	4,171.7	7,417.0	14,604.5	24,389.1	15,195.7	39,584.8
	06	8,149.8	6,637.1	17.7	7,052.2	17,560.5	3,687.3	4,206.8	7,412.5	14,804.5	24,612.7	15,306.6	39,919.3
	07	8,272.2	7,115.1	35.7	7,210.4	17,875.7	3,625.6	4,284.0	7,490.5	15,423.0	25,086.2	15,400.0	40,486.2

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

The currency outside monetary authorities is taken from the CBBH Balance Sheet and it consists of cash outside the central bank (monetary authorities). Deposits of commercial banks are commercial banks' funds in accounts at the CBBH. Transferable deposits of other domestic sectors with monetary authorities are deposits of other domestic sectors (except central government deposits). The central government consists of BH Institutions, Entity governments, Entity Social Security Funds and those of Brčko District. Social security funds on Entity level (from Federation of BH: Pension Fund, Health Care Fund of FBH, Employment Fund of FBH, and from Republika Srpska: Pension and Disability Insurance Fund of RS, Health Care Fund of RS, Employment Fund of RS and Fund for Child Protection of RS) are classified on the central government level.

Cash outside banks is taken over from the CBBH Balance Sheet (Table 6) and represents cash in circulation outside the central bank (monetary authorities) and cash outside commercial banks. Transferable deposits in the domestic currency are taken from the Monetary Survey (Table 5). They consist of deposits of non-central government (cantons and municipalities), deposits of public and private companies, other financial institutions and deposits of other domestic sectors (households, non-profit institutions and other unclassified sectors). Other deposits in the domestic currency, transferable and other deposits in foreign currency are taken over from the Monetary Survey (Table 5). They consist of deposits of non- central government (cantons and municipalities), deposits of public and private companies, other financial institutions and deposits of other domestic sectors (households, non-profit institutions and other unclassified sectors).

Reserve money (primary money or monetary base) is entirely taken from the CBBH Balance Sheet (Table 6). It consists of cash outside monetary authorities, deposits of commercial banks and deposits of other domestic sectors (except for deposits of the central government) with monetary authorities. According to national definition, money supply comprises all transferable and other deposits of domestic nonbank and nongovernment sectors, as well deposits of local government in domestic and foreign currency. Deposits of entity Social Security Funds are included into the central government on Entity level and by that they are excluded from money supply or monetary aggregates. Monetary aggregate M1 comprises cash outside banks and transferable deposits in domestic currency of all domestic sectors (except for deposits of the central government). Monetary aggregate QM is defined in the same way as the corresponding item in the Monetary Survey (Table 5). It consists of other deposits in domestic currency, transferable and other deposits in a foreign currency of all domestic sectors (except for deposits of the central government). Money supply M2 comprises monetary aggregates, M1 and QM.

T05: Monetary Survey

end of period, KM million

ASSETS												
		Foreign Assets (Net)			Claims on Domestic Sectors							
Year	Month	Foreign Assets	Foreign Liabilities		Claims on Central Government (Net)	Claims on Cantons and Municipalities	Claims on Public Non-financial Enterprises	Claims on Private Non-financial Enterprises	Claims on Other Financial Institutions	Claims on Other Domestic Sectors		Total
1	2	3	4	5 = 3+4	6	7	8	9	10	11	12 = 6+...+11	13 = 5+12
2015	12	11,107.9	-2,614.6	8,493.3	160.1	537.2	400.0	7,452.6	74.6	7,875.3	16,499.8	24,993.1
2016	12	12,199.0	-2,476.4	9,722.6	101.8	517.8	375.6	7,743.9	67.2	8,155.8	16,962.0	26,684.6
2017	12	13,372.4	-2,589.5	10,782.9	-148.7	511.5	406.2	8,354.5	96.5	8,689.3	17,909.4	28,692.2
2018	12	15,505.5	-3,041.1	12,464.4	-464.7	496.0	428.0	8,654.6	136.8	9,306.3	18,556.9	31,021.4
2019	12	17,069.9	-3,120.0	13,949.9	-679.3	506.7	509.3	9,070.9	152.2	10,024.9	19,584.7	33,534.6
2020	12	18,340.2	-2,326.3	16,013.9	-236.3	538.1	540.8	8,618.1	155.0	9,937.9	19,553.6	35,567.5
2021	12	21,065.4	-1,949.0	19,116.3	-804.4	583.5	532.3	8,812.6	164.1	10,478.3	19,766.3	38,882.7
2022	12	21,084.4	-1,813.4	19,271.1	-509.1	592.0	652.8	9,197.6	180.2	11,027.6	21,141.1	40,412.2
2023	12	22,027.1	-1,492.6	20,534.4	125.1	645.6	644.9	9,828.3	231.8	11,847.1	23,322.8	43,857.2
2024	12	24,234.1	-1,949.7	22,284.4	630.9	749.8	734.5	10,713.4	300.1	12,932.8	26,061.4	48,345.9
2024	07	23,126.7	-1,844.8	21,281.9	19.3	679.7	620.1	10,503.8	268.8	12,550.9	24,642.5	45,924.4
	08	23,364.5	-1,846.4	21,518.1	105.3	684.9	603.9	10,482.7	268.8	12,639.3	24,784.9	46,303.0
	09	23,532.2	-1,867.1	21,665.0	220.9	690.8	609.2	10,542.4	304.7	12,718.5	25,086.6	46,751.6
	10	23,700.0	-1,881.7	21,818.3	194.9	736.6	595.8	10,576.9	264.0	12,809.9	25,178.2	46,996.5
	11	23,965.0	-1,942.6	22,022.4	169.2	753.1	612.2	10,650.6	287.3	12,882.5	25,354.9	47,377.2
	12	24,234.1	-1,949.7	22,284.4	630.9	749.8	734.5	10,713.4	300.1	12,932.8	26,061.4	48,345.9
2025	01	24,013.6	-1,901.1	22,112.4	680.6	738.2	719.4	10,628.8	311.8	12,969.2	26,048.0	48,160.4
	02	23,857.9	-1,944.7	21,913.2	795.2	734.3	682.6	10,815.4	301.6	13,072.6	26,401.7	48,314.9
	03	23,648.2	-1,926.0	21,722.2	891.9	739.1	669.9	10,995.0	311.9	13,251.3	26,859.1	48,581.4
	04	23,942.9	-1,950.5	21,992.4	826.9	733.8	709.1	11,078.3	306.4	13,417.7	27,072.1	49,064.5
	05	23,676.6	-1,941.0	21,735.6	929.6	733.3	735.9	11,145.9	317.0	13,581.8	27,443.5	49,179.1
	06	23,759.7	-1,994.7	21,765.0	1,018.8	729.0	725.9	11,285.6	322.4	13,725.9	27,807.5	49,572.5
	07	24,617.7	-2,037.9	22,579.8	695.8	725.0	774.8	11,171.2	341.5	13,900.6	27,608.9	50,188.7

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data updated according to the MMF methodology (Monetary and Financial Statistics Manual, 2000), from January 2006

The Monetary Survey presents the consolidated data from the Balance Sheet of CBBH - monetary authorities (Table 6) and the Consolidated Balance Sheet of Commercial Banks of Bosnia and Herzegovina (Table 7). Foreign assets (net) represent the difference between total foreign assets of the CBBH - monetary authorities and commercial banks of BH and total foreign liabilities of the CBBH -monetary authorities and commercial banks of BH. Domestic loans represent commercial banks' claims on all domestic sectors, but it should be noted that claims on central government are presented in net amounts, i.e. they are reduced by the deposits of central government with the CBBH and with BH commercial banks. The central government consists of BH Institutions, Entity governments, Entity Social Security Funds and those of Brčko District. According to new methodology, Social Security Funds are classified on the central government level as Entities' off-budget funds, which has a direct impact on the data about net claims on the central government in Monetary Survey.

T05: Monetary Survey

end of period, KM million

LIABILITIES														
		Money Supply (M2)												
		Money (M1)			Quasi Money (QM)									
Year	Month	Currency outside Banks	Transferable Deposits in Dom. Curr.		Transferable Deposits in Foreign Curr.	Other Deposits in Dom. Curr.	Other Deposits in Foreign Curr.			Securities	Loans	Shares and Other Equity	Other Items (Net)	Total
1	2	3	4	5=3+4	6	7	8	9=6+7+8	10=5+9	11	12	13	14	15=10+...+14
2015	12	3,055.3	5,125.6	8,180.9	1,360.4	3,562.6	5,543.3	10,466.3	18,647.2	8.0	599.2	4,148.0	1,590.7	24,993.1
2016	12	3,401.2	5,899.8	9,301.0	1,535.6	3,883.0	5,478.0	10,896.6	20,197.6	8.0	510.0	4,440.4	1,528.6	26,684.6
2017	12	3,648.1	6,924.4	10,572.5	1,816.2	4,091.6	5,636.1	11,543.8	22,116.3	8.0	460.0	4,659.5	1,448.4	28,692.2
2018	12	3,978.6	8,166.4	12,145.1	1,961.4	4,302.2	5,782.4	12,046.0	24,191.1	8.0	467.5	4,848.9	1,505.9	31,021.4
2019	12	4,330.1	8,921.1	13,251.2	2,490.3	2,998.0	7,593.2	13,081.5	26,332.7	8.0	532.4	5,224.6	1,436.9	33,534.6
2020	12	5,043.4	10,011.8	15,055.2	2,902.5	3,034.7	7,256.6	13,193.8	28,249.0	0.0	606.7	5,306.9	1,404.9	35,567.5
2021	12	5,540.0	12,387.6	17,927.5	3,300.1	3,044.2	7,243.8	13,588.1	31,515.6	0.0	638.5	5,287.3	1,441.4	38,882.7
2022	12	6,126.2	13,752.5	19,878.6	3,583.9	2,878.7	6,898.8	13,361.3	33,240.0	0.0	622.8	5,208.0	1,341.4	40,412.2
2023	12	6,550.5	15,064.1	21,614.6	3,974.6	2,891.3	7,310.3	14,176.2	35,790.8	3.7	643.4	6,012.6	1,406.7	43,857.2
2024	12	6,873.2	17,237.0	24,110.2	4,083.5	3,170.0	7,768.8	15,022.2	39,132.4	3.4	608.0	7,032.2	1,569.9	48,345.9
2024	07	6,791.3	15,971.5	22,762.8	4,127.9	2,981.5	7,484.8	14,594.2	37,357.0	3.4	663.9	6,705.4	1,194.8	45,924.4
	08	6,863.7	16,208.8	23,072.5	4,047.8	3,022.6	7,503.9	14,574.3	37,646.8	3.4	664.3	6,837.5	1,150.9	46,303.0
	09	6,804.6	16,408.7	23,213.3	4,065.6	3,076.7	7,554.1	14,696.3	37,909.6	3.4	606.7	7,026.3	1,205.6	46,751.6
	10	6,789.9	16,502.9	23,292.9	3,982.3	3,115.2	7,678.9	14,776.5	38,069.3	3.4	607.6	7,133.6	1,182.6	46,996.5
	11	6,800.2	16,574.7	23,374.8	4,070.8	3,107.6	7,722.0	14,900.4	38,275.2	3.4	608.2	7,268.5	1,221.9	47,377.2
	12	6,873.2	17,237.0	24,110.2	4,083.5	3,170.0	7,768.8	15,022.2	39,132.4	3.4	608.0	7,032.2	1,569.9	48,345.9
2025	01	6,679.0	17,122.1	23,801.1	4,090.3	3,244.0	7,803.5	15,137.8	38,938.9	3.4	604.0	7,145.1	1,469.0	48,160.4
	02	6,744.8	17,167.7	23,912.5	4,082.7	3,307.5	7,708.9	15,099.1	39,011.5	3.4	597.9	7,285.5	1,416.6	48,314.9
	03	6,935.8	17,092.2	24,028.1	4,057.4	3,372.5	7,603.0	15,032.9	39,061.0	63.4	600.5	7,384.2	1,472.3	48,581.4
	04	6,987.0	17,270.1	24,257.1	4,168.7	3,574.4	7,525.9	15,269.1	39,526.2	63.4	601.3	7,483.1	1,390.5	49,064.5
	05	7,033.4	17,355.7	24,389.1	4,171.7	3,607.1	7,417.0	15,195.7	39,584.8	63.4	599.4	7,529.5	1,402.0	49,179.1
	06	7,052.2	17,560.5	24,612.7	4,206.8	3,687.3	7,412.5	15,306.6	39,919.3	63.4	601.7	7,587.3	1,400.8	49,572.5
	07	7,210.4	17,875.7	25,086.2	4,284.0	3,625.6	7,490.5	15,400.0	40,486.2	63.4	600.6	7,701.0	1,337.5	50,188.7

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Money M1 comprises currency outside banks, transferable deposits in the domestic currency of all domestic sectors (except for deposits of central government) . Quasi money QM comprises other deposits in the domestic currency, transferable and other deposits in foreign currency of all domestic sectors (except for deposits of the central government). Money supply M2 comprises monetary aggregates, money M1 and quasi money QM. Other liabilities include securities, loans, shares and other equity and other items (net). According to a new methodology, loans are presented as separate financial instruments on the side of liabilities (with which the calculated interest is added), and also shares and other equity. Other items (net) are unallocated items of liabilities reduced by the unallocated items of assets. Other items (net) also comprise restricted deposits, counter-items of funds and government lending funds.

T06: Balance Sheet of CBBH

end of period, KM million

		ASSETS			LIABILITIES								
					Reserve Money								
Year	Month	Foreign Assets	Claims on Domestic Sectors	Total	Cash outside Monetary Authorities	Deposits of Commercial Banks with Monetary Authorities	Deposits of Other Domestic Sectors with Monetary Authorities	Total	Foreign Liabilities	Deposits of Central Government	Shares and Other Equity	Other Items (Net)	Total
1	2	3	4	5=3+4	6	7	8	9=6+7+8	10	11	12	13	14=9+...+13
2015	12	8,634.1	1.5	8,635.7	3,499.5	4,063.5	51.7	7,614.7	1.3	449.9	593.7	-24.0	8,635.7
2016	12	9,559.0	1.5	9,560.4	4,066.8	4,269.1	52.0	8,387.9	2.2	538.4	667.4	-35.5	9,560.4
2017	12	10,584.4	2.2	10,586.6	4,319.4	5,033.1	76.1	9,428.5	1.6	548.6	652.6	-44.8	10,586.6
2018	12	11,651.0	2.1	11,653.1	4,750.6	5,523.3	125.5	10,399.4	1.8	583.9	719.8	-51.8	11,653.1
2019	12	12,624.9	2.2	12,627.1	5,199.9	5,743.6	176.6	11,120.2	1.7	704.0	856.5	-55.4	12,627.1
2020	12	13,895.8	2.0	13,897.9	6,172.5	5,901.1	231.8	12,305.4	1.7	665.2	982.3	-56.8	13,897.9
2021	12	16,376.0	2.6	16,378.5	6,923.8	7,219.6	304.9	14,448.3	2.3	1,124.7	861.4	-58.3	16,378.5
2022	12	16,093.7	2.8	16,096.5	7,436.1	7,217.4	272.7	14,926.2	2.6	685.5	545.4	-63.3	16,096.5
2023	12	16,317.7	2.8	16,320.5	7,565.1	7,083.2	16.9	14,665.2	2.5	736.0	911.3	5.5	16,320.5
2024	12	17,668.7	2.9	17,671.6	7,959.2	7,455.4	15.3	15,429.9	2.5	844.8	1,198.2	196.2	17,671.6
2024	07	16,461.4	2.1	16,463.4	7,969.2	6,500.0	13.2	14,482.4	2.8	826.2	1,213.2	-61.2	16,463.4
	08	16,708.9	2.2	16,711.1	8,036.0	6,663.0	11.9	14,710.9	2.7	795.0	1,262.7	-60.2	16,711.1
	09	16,892.9	2.4	16,895.3	8,006.8	6,809.7	13.4	14,829.9	2.4	789.5	1,333.4	-59.9	16,895.3
	10	17,067.4	2.0	17,069.5	7,989.3	6,897.7	33.2	14,920.2	2.6	841.1	1,365.1	-59.6	17,069.5
	11	17,234.8	2.2	17,237.0	7,975.2	7,037.8	11.0	15,024.1	2.9	836.9	1,432.5	-59.5	17,237.0
	12	17,668.7	2.9	17,671.6	7,959.2	7,455.4	15.3	15,429.9	2.5	844.8	1,198.2	196.2	17,671.6
2025	01	17,283.2	1.9	17,285.1	7,714.4	7,290.6	30.7	15,035.7	3.0	787.0	1,264.7	194.6	17,285.1
	02	17,055.9	2.2	17,058.2	7,739.4	7,000.8	10.0	14,750.2	2.8	799.4	1,314.4	191.3	17,058.2
	03	16,930.9	2.7	16,933.5	7,930.9	6,719.0	12.4	14,662.3	2.4	716.2	1,360.7	191.9	16,933.5
	04	17,109.3	2.1	17,111.4	8,059.0	6,696.6	30.1	14,785.7	5.1	700.9	1,427.1	192.6	17,111.4
	05	16,959.2	2.3	16,961.5	8,084.2	6,506.6	13.7	14,604.5	4.9	713.9	1,445.5	192.7	16,961.5
	06	17,146.0	2.7	17,148.7	8,149.8	6,637.1	17.7	14,804.5	2.2	715.5	1,433.7	192.8	17,148.7
	07	17,695.7	2.2	17,697.9	8,272.2	7,115.1	35.7	15,423.0	2.4	615.0	1,463.7	193.8	17,697.9

Note:

Monetary data updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000), from January 2006.

The CBBH (monetary authorities) foreign assets comprise gold, foreign currency in the CBBH vault, foreign currency deposits with foreign banks, SDR holdings, foreign securities and other. Claims on domestic sectors consist of claims on employees of the CBBH for the extended long-term loans and claims on commercial banks on the basis of settlement accounts.

Reserve money (primary money or monetary base) is comprised of cash outside monetary authorities, deposits of commercial banks and deposits of other domestic sectors (except for the central government) with monetary authorities. Cash outside banks represents cash in circulation outside the Central Bank (monetary authorities) and cash outside commercial banks.

The CBBH foreign liabilities are comprised of short-term liabilities towards non-residents, deposits of non-residents and other short-term liabilities towards non-residents and liabilities towards the IMF (Accounts 1 and 2).

Deposits of central government with the CBBH are transferable and other deposits of BH Institutions, Entity Governments, Entity Social Security Funds and those of Brčko District in the local currency. Shares and other equity comprise the equity, current year result, general and special reserves and adjustment/revaluation . Other items (net) are unallocated items of liabilities reduced by the unallocated items of assets.

T07: Consolidated Balance Sheet of Commercial Banks in BH

end of period, KM million

ASSETS

Year	Month	Reserves	Foreign Assets	Claims on General Government	Claims on Public Non-financial Enterprises	Claims on Private Non-financial Enterprises	Claims on Other Financial Institutions	Claims on Other Domestic Sectors	Total
1	2	3	4	5	6	7	8	9	10 = 3+...+9
2015	12	4,511.7	2,473.8	2,161.1	400.0	7,452.6	74.6	7,874.7	24,948.5
2016	12	4,936.6	2,640.0	2,179.1	375.6	7,743.9	67.2	8,155.4	26,097.7
2017	12	5,711.7	2,787.9	2,197.0	406.2	8,354.5	96.5	8,688.8	28,242.7
2018	12	6,296.9	3,854.5	2,280.9	428.0	8,654.6	136.8	9,305.9	30,957.6
2019	12	6,627.0	4,445.0	2,551.9	509.3	9,070.9	152.2	10,024.5	33,380.9
2020	12	7,099.6	4,444.3	3,015.4	540.8	8,618.1	155.0	9,937.6	33,810.8
2021	12	8,608.0	4,689.4	3,095.4	532.3	8,812.6	164.1	10,478.0	36,379.7
2022	12	8,541.6	4,990.8	3,171.7	652.8	9,197.6	180.2	11,027.3	37,761.9
2023	12	8,116.2	5,709.4	3,440.2	644.9	9,828.3	231.8	11,846.8	39,817.7
2024	12	8,400.9	6,565.4	3,903.6	734.5	10,713.4	300.1	12,932.5	43,550.3
2024	07	7,706.0	6,665.3	3,532.1	620.1	10,503.8	268.8	12,550.7	41,846.8
	08	7,875.4	6,655.7	3,482.1	603.9	10,482.7	268.8	12,639.1	42,007.6
	09	8,049.2	6,639.3	3,495.5	609.2	10,542.4	304.7	12,718.2	42,358.6
	10	8,125.0	6,632.5	3,606.1	595.8	10,576.9	264.0	12,809.8	42,610.2
	11	8,233.6	6,730.2	3,609.8	612.2	10,650.6	287.3	12,882.3	43,005.9
	12	8,400.9	6,565.4	3,903.6	734.5	10,713.4	300.1	12,932.5	43,550.3
2025	01	8,359.3	6,730.3	3,899.4	719.4	10,628.8	311.8	12,969.0	43,618.1
	02	8,047.0	6,801.9	3,953.6	682.6	10,815.4	301.6	13,072.4	43,674.5
	03	7,774.7	6,717.3	4,084.6	669.9	10,995.0	311.9	13,251.0	43,804.4
	04	7,810.1	6,833.6	4,022.0	709.1	11,078.3	306.4	13,417.5	44,176.9
	05	7,616.5	6,717.4	4,179.3	735.9	11,145.9	317.0	13,581.6	44,293.5
	06	7,821.5	6,614.6	4,210.4	725.9	11,285.6	322.4	13,725.5	44,705.9
	07	8,288.9	6,922.0	4,507.5	774.8	11,171.2	341.5	13,900.4	45,906.4

Note:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Consolidated balance sheet of commercial banks includes consolidated balance sheets of commercial banks covered by Main Unit Sarajevo, Main Unit Mostar and Main Bank of Republika Srpska CBBH and it represents consolidation of mutual claims and liabilities among the commercial banks. Banks' reserves consist of cash in the banks' vaults and banks' deposits with the Central Bank of Bosnia and Herzegovina. Foreign assets of commercial banks include: foreign currency in the vaults, transferable and other deposits with non-residents in foreign currency, loans to non-residents, securities of non-residents in foreign currency, and other claims on non-residents.

Claims on general government include claims on all levels of government: the central government (BH Institutions, Entity governments,Entity social security funds and Brčko District) and non-central governments (canton and municipality governments). Claims on other domestic sectors include claims on public non-financial enterprises, private non-financial enterprises, other financial institutions and claims on other domestic sectors (households, non-profit institutions and other unclassified sectors).

T07: Consolidated Balance Sheets of Commercial Banks in BH

end of period, KM million

LIABILITIES

Year	Month	Central Government Deposits	Transf. Dep. of Other Domestic Sectors in Dom. Curr.	Transf. Dep.of Other Domestic Sectors in For. Curr.	Other Dep. of Other Domestic Sectors in Dom. Curr.	Other Dep. of Other Domestic Sectors in For. Curr.	Securities	Loans	Foreign Liabilities	Shares and Other Equity	Other	Total
1	2	3	4	5	6	7	8	9	10	11	12	13=3+...+12
2015	12	1,014.1	5,073.9	1,360.4	3,562.6	5,543.3	8.0	599.2	2,613.3	3,554.3	1,619.5	24,948.5
2016	12	1,021.3	5,847.8	1,535.6	3,883.0	5,478.0	8.0	510.0	2,474.2	3,773.0	1,566.9	26,097.7
2017	12	1,285.6	6,848.3	1,816.2	4,091.6	5,636.1	8.0	460.0	2,587.9	4,006.8	1,502.2	28,242.7
2018	12	1,665.9	8,040.9	1,961.4	4,302.2	5,782.4	8.0	467.5	3,039.2	4,129.1	1,560.9	30,957.6
2019	12	2,020.5	8,744.5	2,490.3	2,998.0	7,593.2	8.0	532.4	3,118.3	4,368.0	1,507.7	33,380.9
2020	12	2,048.4	9,780.0	2,902.5	3,034.7	7,256.6	0.0	606.7	2,324.6	4,324.6	1,532.7	33,810.8
2021	12	2,191.8	12,082.7	3,300.1	3,044.2	7,243.8	0.0	638.5	1,946.7	4,425.8	1,506.2	36,379.7
2022	12	2,403.2	13,479.7	3,583.9	2,878.7	6,898.8	0.0	622.8	1,810.8	4,662.6	1,421.5	37,761.9
2023	12	1,933.6	15,047.2	3,974.6	2,891.3	7,310.3	3.7	643.4	1,490.2	5,101.3	1,422.0	39,817.7
2024	12	1,678.3	17,221.7	4,083.5	3,170.0	7,768.8	3.4	608.0	1,947.2	5,834.0	1,235.6	43,550.3
2024	07	2,006.9	15,958.4	4,127.9	2,981.5	7,484.8	3.4	663.9	1,841.9	5,492.2	1,285.9	41,846.8
	08	1,896.9	16,196.9	4,047.8	3,022.6	7,503.9	3.4	664.3	1,843.8	5,574.8	1,253.2	42,007.6
	09	1,794.3	16,395.3	4,065.6	3,076.7	7,554.1	3.4	606.7	1,864.8	5,692.9	1,304.8	42,358.6
	10	1,833.5	16,469.7	3,982.3	3,115.2	7,678.9	3.4	607.6	1,879.1	5,768.4	1,272.0	42,610.2
	11	1,850.6	16,563.7	4,070.8	3,107.6	7,722.0	3.4	608.2	1,939.7	5,835.9	1,304.0	43,005.9
	12	1,678.3	17,221.7	4,083.5	3,170.0	7,768.8	3.4	608.0	1,947.2	5,834.0	1,235.6	43,550.3
2025	01	1,693.7	17,091.3	4,090.3	3,244.0	7,803.5	3.4	604.0	1,898.1	5,880.4	1,309.4	43,618.1
	02	1,624.8	17,157.7	4,082.7	3,307.5	7,708.9	3.4	597.9	1,941.9	5,971.0	1,278.7	43,674.5
	03	1,737.5	17,079.8	4,057.4	3,372.5	7,603.0	63.4	600.5	1,923.6	6,023.5	1,343.2	43,804.4
	04	1,760.5	17,240.0	4,168.7	3,574.4	7,525.9	63.4	601.3	1,945.4	6,056.0	1,241.1	44,176.9
	05	1,802.6	17,342.0	4,171.7	3,607.1	7,417.0	63.4	599.4	1,936.1	6,084.0	1,270.2	44,293.5
	06	1,747.2	17,542.8	4,206.8	3,687.3	7,412.5	63.4	601.7	1,992.4	6,153.7	1,298.1	44,705.9
	07	2,471.8	17,840.0	4,284.0	3,625.6	7,490.5	63.4	600.6	2,035.6	6,237.3	1,257.7	45,906.4

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Central government deposits include transferable and other deposits in domestic and foreign currency of BH Institutions, Entity governments, Entity social security funds and those of Brčko District. Transferable and other deposits of other domestic sectors in domestic and foreign currency represent banks liabilities towards non-central government (canton and municipality governments), public non -financial enterprises, private non-financial enterprises, other financial institutions and other domestic sectors (households, non-profit institutions and other unclassified sectors). Foreign liabilities of commercial banks include banks liabilities to non-residents based on transferable and other deposits, loans, securities, trade loans and advance payments and other accounts payable. According to a new methodology, loans are presented as a separate financial instrument on the side of liabilities, with which the calculated interest is added.

Shares and other equity include equity, retained earnings, current year result, general and special reserves and adjustment /revaluation. Other items (net) are unallocated items of liabilities reduced by the unallocated items of assets. Restricted deposits are also included in other items (net).

T08: Total Deposits and Loans of Commercial Banks

end of period, KM million

		Deposits			Loans		
Year	Month	Transferable Deposits	Other deposits	Total Deposits	Short - term Loans	Long - term Loans	Total Loans
1	2	3	4	5=(3+4)	6	7	8=(6+7)
2015	12	7,038.7	9,492.1	16,530.8	4,164.9	12,701.9	16,866.8
2016	12	8,056.6	9,695.5	17,752.1	4,152.6	13,048.5	17,201.1
2017	12	9,558.1	10,111.0	19,669.1	4,261.5	14,160.9	18,422.4
2018	12	11,318.5	10,431.3	21,749.8	4,289.8	15,196.1	19,485.8
2019	12	12,566.6	11,253.8	23,820.4	4,651.2	16,121.5	20,772.8
2020	12	13,851.5	11,130.7	24,982.2	4,295.1	16,052.3	20,347.4
2021	12	16,762.9	11,069.7	27,832.6	4,396.9	16,680.4	21,077.3
2022	12	18,710.9	10,518.3	29,229.2	4,623.0	17,445.0	22,068.0
2023	12	20,060.8	11,066.0	31,126.8	4,998.2	18,525.8	23,524.1
2024	12	22,298.1	11,572.7	33,870.8	5,255.5	20,570.2	25,825.7
2024	07	21,323.4	11,186.1	32,509.5	5,115.1	19,904.5	25,019.7
	08	21,408.7	11,239.3	32,648.0	5,089.9	19,964.7	25,054.5
	09	21,495.7	11,338.9	32,834.5	5,172.0	20,041.6	25,213.6
	10	21,541.5	11,486.8	33,028.3	5,165.9	20,202.6	25,368.4
	11	21,746.0	11,517.2	33,263.2	5,153.5	20,421.6	25,575.1
	12	22,298.1	11,572.7	33,870.8	5,255.5	20,570.2	25,825.7
2025	01	22,228.2	11,643.2	33,871.5	5,171.9	20,592.3	25,764.2
	02	22,218.5	11,609.1	33,827.7	5,382.0	20,684.2	26,066.2
	03	22,250.5	11,546.0	33,796.4	5,545.9	20,916.9	26,462.8
	04	22,558.9	11,662.2	34,221.1	5,575.1	21,182.8	26,757.9
	05	22,725.8	11,566.1	34,291.9	5,564.7	21,459.0	27,023.8
	06	22,863.7	11,664.4	34,528.2	5,607.6	21,730.1	27,337.7
	07	23,954.7	11,688.7	35,643.4	5,567.7	21,898.8	27,466.5

Notes:

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Total deposits represent liabilities of commercial banks of BH towards all domestic institutional sectors in domestic and foreign currency.
Total loans represent claims of commercial banks of BH on all institutional sectors, in domestic and foreign currency.

T09: Structure of Deposits and Loans of Commercial Banks by Currency

end of period, KM million

		DEPOSITS				LOANS			
Year	Month	KM	EUR	Other Foreign Currency	Total in KM	KM	EUR	Other Foreign Currency	Total in KM
1	2	3	4	5	6 = 3+4+5	7	8	9	10 = 7+8+9
2015	12	9,513.6	6,347.0	670.2	16,530.8	16,642.8	217.5	6.5	16,866.8
2016	12	10,607.6	6,458.1	686.4	17,752.1	16,990.4	205.6	5.1	17,201.1
2017	12	12,022.8	6,949.5	696.7	19,669.1	18,285.4	132.6	4.4	18,422.4
2018	12	13,807.3	7,222.2	720.3	21,749.8	19,386.2	98.2	1.4	19,485.8
2019	12	13,306.9	9,529.5	984.0	23,820.4	9,910.7	10,833.1	29.0	20,772.8
2020	12	14,374.7	9,776.7	830.8	24,982.2	9,855.4	10,471.5	20.5	20,347.4
2021	12	16,732.4	10,257.3	842.9	27,832.6	11,174.0	9,893.6	9.7	21,077.3
2022	12	18,209.1	10,073.0	947.1	29,229.2	13,086.0	8,979.5	2.6	22,068.0
2023	12	19,182.7	11,048.0	896.0	31,126.8	15,113.0	8,410.2	0.9	23,524.1
2024	12	21,566.1	11,371.0	933.8	33,870.8	18,002.8	7,822.2	0.7	25,825.7
2024	07	20,264.5	11,329.9	915.1	32,509.5	16,905.9	8,113.0	0.7	25,019.7
	08	20,523.1	11,185.6	939.3	32,648.0	17,013.0	8,040.8	0.7	25,054.5
	09	20,664.3	11,232.1	938.1	32,834.5	17,241.2	7,971.6	0.7	25,213.6
	10	20,856.8	11,216.7	954.8	33,028.3	17,452.2	7,915.6	0.7	25,368.4
	11	20,869.4	11,448.4	945.4	33,263.2	17,676.0	7,898.4	0.7	25,575.1
	12	21,566.1	11,371.0	933.8	33,870.8	18,002.8	7,822.2	0.7	25,825.7
2025	01	21,548.3	11,389.4	920.8	33,858.6	17,885.4	7,875.2	0.7	25,761.3
	02	21,630.5	11,268.0	929.2	33,827.7	18,291.4	7,774.1	0.7	26,066.2
	03	21,746.7	11,149.5	900.3	33,796.4	18,697.0	7,765.2	0.7	26,462.8
	04	22,162.9	11,134.5	923.7	34,221.1	19,014.1	7,743.2	0.6	26,757.9
	05	22,361.8	10,956.8	973.2	34,291.9	19,282.4	7,740.8	0.6	27,023.8
	06	22,534.1	11,064.5	929.5	34,528.2	19,582.5	7,754.6	0.6	27,337.7
	07	23,482.2	11,195.6	965.6	35,643.4	19,721.2	7,744.7	0.6	27,466.5

Notes:

Since January 2019, the currency structure of financial instruments (loans, deposits, securities) presented originally in KM and indexed in foreign currency has been reclassified from local currency positions to foreign currency positions in monetary statistics reports.

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

By order of FBA in March 2010, loans to households with currency clause with one bank were reclassified, from loans in EUR to loans in KM.

T10: Structure of Deposits with Commercial Banks by Sector

end of period, KM million

		DEPOSITS OF DOMESTIC INSTITUTIONAL SECTORS											
Year	Month	Deposits of BH Institutions	Entity Governments' Deposits	Deposits of Cantonal Governments	Deposits of Municipal Governments	Deposits of Social Security Funds	Deposits of Other Financial Institutions	Deposits of Nonfinancial Public Enterprises	Deposits of Nonfinancial Private Enterprises	Deposits of Non-profit Organisations	Deposits of Households	Other Deposits	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14 = 3+…+13
2015	12	231.8	693.0	337.0	245.5	65.8	891.7	1,187.6	2,606.7	365.7	9,864.8	41.2	16,530.8
2016	12	168.3	746.6	426.0	277.9	92.8	961.5	1,219.9	2,787.8	374.5	10,661.1	35.6	17,752.1
2017	12	267.3	856.7	599.5	340.2	152.9	1,047.0	1,384.8	3,329.9	384.1	11,271.1	35.4	19,669.1
2018	12	185.4	1,199.7	733.7	403.1	277.7	1,147.5	1,482.4	3,723.1	398.8	12,146.5	51.8	21,749.8
2019	12	173.8	1,467.9	914.6	446.3	352.7	1,155.4	1,510.7	4,052.6	447.5	13,240.9	58.0	23,820.4
2020	12	219.1	1,631.1	832.1	423.5	158.2	1,131.2	1,556.0	4,706.9	500.1	13,760.7	63.4	24,982.2
2021	12	136.1	1,838.7	1,245.2	612.1	187.0	1,159.6	1,804.1	5,535.4	543.1	14,695.5	75.7	27,832.6
2022	12	280.5	1,939.6	1,501.7	719.2	167.9	1,195.8	2,014.0	6,144.9	573.4	14,575.4	116.9	29,229.2
2023	12	237.9	1,480.6	1,667.3	728.5	184.9	1,038.0	1,895.0	7,088.5	645.4	16,058.7	102.1	31,126.8
2024	12	256.4	1,179.5	1,792.9	737.7	191.1	1,075.2	1,996.5	8,103.2	760.6	17,651.3	126.6	33,870.8
2024	07	415.3	1,365.8	1,646.3	737.0	175.9	1,084.8	1,968.8	7,594.4	699.7	16,701.1	120.5	32,509.5
	08	358.6	1,349.4	1,644.4	731.9	168.9	1,075.0	2,005.5	7,642.7	693.5	16,854.3	123.8	32,648.0
	09	346.8	1,238.7	1,688.7	796.7	157.4	1,129.5	1,955.5	7,723.6	724.4	16,937.4	135.8	32,834.5
	10	350.1	1,263.6	1,667.1	779.1	168.3	1,076.4	1,996.0	7,783.4	715.7	17,108.1	120.5	33,028.3
	11	306.0	1,309.7	1,675.7	759.1	183.3	1,088.5	1,949.3	7,909.4	713.6	17,238.1	130.4	33,263.2
	12	256.4	1,179.5	1,792.9	737.7	191.1	1,075.2	1,996.5	8,103.2	760.6	17,651.3	126.6	33,870.8
2025	01	279.8	1,174.6	1,670.5	724.5	188.0	1,072.4	1,975.3	8,185.0	765.6	17,699.8	136.1	33,871.5
	02	230.8	1,166.4	1,675.2	749.4	173.8	1,071.1	1,946.0	7,849.1	754.8	18,029.5	181.6	33,827.7
	03	230.0	1,288.9	1,784.2	759.7	164.8	1,096.1	1,908.0	7,590.8	762.0	18,071.0	140.9	33,796.4
	04	249.7	1,291.7	1,815.7	732.9	170.7	1,119.5	1,951.9	7,785.1	776.5	18,201.8	125.8	34,221.1
	05	207.3	1,376.4	1,814.1	734.2	170.4	1,107.5	1,876.3	7,805.6	784.2	18,290.1	125.8	34,291.9
	06	205.7	1,307.0	1,862.6	744.5	166.1	1,116.1	1,815.0	8,009.3	785.0	18,385.3	131.5	34,528.2
	07	207.4	1,996.2	1,875.8	736.6	199.7	1,110.1	1,895.4	8,081.3	818.8	18,597.4	124.7	35,643.4

Notes:

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Deposits of domestic institutional sectors represent liabilities of commercial banks towards all institutional sectors. Deposits on the BH level represent deposits with commercial banks covered by Main Unit Sarajevo, Main Unit Mostar and Main Bank of Republika Srpska CBBH Banja Luka.

T11: Structure of Loans of Commercial Banks by Sector

end of period, KM million

LOANS TO DOMESTIC INSTITUTIONAL SECTORS

Year	Month	Loans to BH Institutions	Loans to Entity Governments	Loans to Cantonal Governments	Loans to Municipal Governments	Loans to Social Security Funds	Loans to Other Financial Institutions	Loans to Non-financial Public Enterprises	Loans to Non-financial Private Enterprises	Loans to Non-profit Organizations	Loans to Households	Other Loans	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14 = 3+…+13
2015	12	0.0	490.2	230.3	303.7	138.4	60.1	396.7	7,418.2	16.7	7,784.2	28.2	16,866.8
2016	12	0.0	343.5	233.2	281.8	104.2	52.4	371.9	7,703.3	19.1	8,076.3	15.4	17,201.1
2017	12	0.0	378.0	209.3	292.0	87.3	83.4	401.6	8,319.8	21.8	8,613.7	15.6	18,422.4
2018	12	0.0	388.7	186.8	292.1	174.2	125.7	421.3	8,623.0	20.3	9,241.3	12.5	19,485.8
2019	12	0.0	416.5	168.7	313.5	199.5	144.7	497.6	9,034.0	20.6	9,975.5	2.2	20,772.8
2020	12	11.6	422.1	142.2	374.1	211.2	144.8	535.7	8,588.4	20.5	9,894.8	2.0	20,347.4
2021	12	16.1	407.0	187.2	375.8	194.2	152.7	510.7	8,776.8	20.3	10,435.5	1.1	21,077.3
2022	12	8.9	358.7	203.7	380.9	170.6	159.9	626.3	9,155.5	23.3	10,978.4	1.8	22,068.0
2023	12	5.9	283.6	266.7	373.5	180.5	206.0	617.1	9,767.7	34.6	11,786.0	2.5	23,524.1
2024	12	3.8	315.8	304.2	441.0	227.5	275.8	696.8	10,648.5	30.1	12,879.7	2.5	25,825.7
2024	07	3.4	316.7	248.9	425.3	213.9	242.0	592.1	10,442.7	35.0	12,497.0	2.8	25,019.7
	08	3.5	291.2	248.4	430.8	225.9	242.7	576.8	10,422.9	33.8	12,575.7	2.8	25,054.5
	09	3.6	298.9	242.2	442.6	227.7	245.2	571.6	10,482.9	32.1	12,664.0	2.8	25,213.6
	10	3.6	284.4	290.2	441.1	243.4	237.9	558.1	10,517.2	30.1	12,760.1	2.3	25,368.4
	11	3.7	291.6	308.1	439.3	240.0	261.8	574.3	10,590.4	30.6	12,832.5	2.6	25,575.1
	12	3.8	315.8	304.2	441.0	227.5	275.8	696.8	10,648.5	30.1	12,879.7	2.5	25,825.7
2025	01	3.9	317.8	300.0	433.7	224.4	286.0	681.6	10,564.2	31.1	12,919.8	1.9	25,764.2
	02	4.0	382.9	299.2	430.1	221.9	276.9	645.6	10,750.1	31.9	13,021.8	1.7	26,066.2
	03	4.1	424.5	300.1	429.4	219.7	276.6	633.5	10,943.8	31.0	13,198.1	2.1	26,462.8
	04	4.1	434.4	304.7	424.5	217.4	280.5	672.5	11,022.0	30.4	13,365.8	1.6	26,757.9
	05	4.2	431.6	307.6	420.8	215.1	291.3	699.2	11,091.2	33.3	13,527.9	1.6	27,023.8
	06	4.3	465.9	308.2	415.8	211.1	300.0	689.0	11,236.8	38.5	13,666.7	1.2	27,337.7
	07	4.4	475.8	302.3	417.6	206.7	318.2	736.8	11,123.2	42.0	13,838.3	1.3	27,466.5

Notes:

Monetary data have been updated according to the IMF methodology (Monetary and Financial Statistics Manual, 2000) from January 2006.

Loans to domestic institutional sectors represent claims of commercial banks on all institutional sectors. Loans at the BH level include loans extended by commercial banks covered by Main Unit Sarajevo, Main Unit Mostar and Main Bank of Republika Srpska CBBH Banja Luka.

T12: Interest Rates on Loans to Households

		Loans in KM						Loans in KM Indexed to Foreign Currency							*Revolving Loans, Overdrafts and Credit Cards (Loan Facility)		
		For Housing Needs				For Other Purposes		For Housing Needs				For Other Purposes			Loans in KM		Loans in KM Indexed to Foreign Currency
Year	Pariod	Floating Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Over 10 Years IRF	Floating Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Floating Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Over 10 Years IRF	Floating Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Overdrafts	Credit Card with Extended Credit	Overdrafts
Weighted monthly averages															- percentages per annum -		
2024	07	5.428	3.715	3.725	3.933	6.658	5.831	4.297	...	4.306	3.663	6.996	6.359	5.856	11.133	14.341	6.827
	08	5.055	3.952	3.672	4.000	6.263	5.851	4.235	...	4.455	3.831	6.880	6.927	5.970	11.129	14.448	6.815
	09	5.116	3.761	3.779	4.001	6.181	5.882	4.443	...	4.408	4.022	6.967	6.969	5.913	11.074	14.391	6.787
	10	5.253	3.559	3.664	4.003	6.430	5.566	4.400	...	4.388	3.833	6.934	6.814	5.584	10.980	14.447	6.682
	11	4.431	3.223	3.637	3.931	6.300	5.524	4.251	...	4.114	4.037	7.061	6.824	5.577	10.484	14.396	6.629
	12	4.280	3.703	3.541	3.918	6.284	5.335	4.827	5.299	4.304	3.930	6.978	5.960	5.496	10.096	14.336	6.531
2025	01	4.260	3.402	3.721	3.933	6.113	5.562	...	...	4.148	3.813	7.373	6.710	5.112	10.221	14.326	6.467
	02	...	3.080	3.993	3.916	6.317	5.466	4.845	...	4.240	3.945	7.143	5.745	5.135	9.855	14.334	6.463
	03	3.455	3.339	3.629	3.828	6.131	5.389	4.248	...	4.088	3.838	7.020	5.717	5.338	9.869	14.364	6.238
	04	4.993	3.393	3.555	3.834	6.102	5.447	4.294	...	4.612	3.999	6.546	5.607	5.353	9.705	14.275	6.466
	05	5.214	3.401	3.850	3.868	5.697	5.496	4.120	5.840	4.139	3.971	6.519	5.634	5.741	9.563	14.332	6.456
	06	4.733	3.372	3.659	3.779	5.771	5.487	4.482	...	3.554	3.661	7.070	6.383	5.433	8.374	13.960	6.425
	07	4.205	3.859	3.777	3.781	5.625	5.614	4.334	...	3.876	3.565	6.276	6.219	5.816	8.311	14.017	6.390
Loan amount (new business)															- KM thousand -		
2024	07	1,091	937	7,007	22,769	16,299	72,652	6,898	...	3,679	17,805	10,299	6,128	9,117	853,421	281,144	37,159
	08	1,511	723	7,457	21,597	14,754	61,731	6,719	...	2,803	13,092	7,977	3,592	4,475	855,183	287,831	37,163
	09	2,507	849	8,907	26,020	12,447	66,163	6,646	...	1,739	10,502	8,468	5,642	7,368	890,155	292,697	36,933
	10	1,797	2,729	8,818	26,392	21,692	74,071	6,891	...	2,357	12,077	9,918	4,066	8,095	891,358	282,517	36,692
	11	3,360	1,486	11,815	27,079	24,102	60,425	6,732	...	1,157	11,663	8,366	4,128	8,288	896,623	284,137	36,659
	12	2,665	681	10,741	29,962	20,021	63,795	5,728	482	983	9,822	9,051	11,650	6,242	862,766	259,334	36,751
2025	01	1,111	1,068	16,645	36,127	15,927	57,930	...	...	1,565	7,123	6,017	4,594	5,267	916,525	266,139	36,325
	02	...	1,601	14,507	36,247	16,135	74,436	7,922	...	4,382	10,267	9,327	9,478	9,519	930,469	286,044	35,495
	03	616	690	15,705	41,244	17,811	89,131	5,308	...	1,204	16,355	8,173	13,897	9,598	956,356	295,752	36,126
	04	1,090	569	11,569	32,874	17,748	96,013	7,286	...	2,138	13,128	10,235	12,930	6,962	960,911	295,837	35,090
	05	753	1,618	6,830	32,508	20,316	81,902	5,136	200	1,281	13,908	8,417	9,172	6,334	963,393	276,327	35,305
	06	1,800	925	9,912	40,951	21,327	80,353	7,845	...	3,725	19,720	11,743	8,782	9,592	796,238	104,708	34,921
	07	1,180	1,063	9,547	40,576	16,296	81,813	6,122	...	2,637	19,115	16,924	9,801	10,920	808,279	104,818	34,862

Notes:

Since 01 July 2017, the status change of the merger of subsidiary company UniCredit Leasing d.o.o. Sarajevo to the company Unicredit Bank d.d. Mostar has taken place. Accordingly, Unicredit Leasing d.o.o. Sarajevo has stopped existing as of 30 June 2017 and the data on the merged company are presented within the report on UniCredit Bank d.d. Mostar, starting from the report for July 2017.

* Interest rates in table for revolving loans and credit cards and their amounts refer to the outstanding amounts.

IRF – initial rate fixation.

... insufficient data to be published.

Revised amounts and interest rates on loans for other purposes in KM, with floating rate up to 1 year IRF, for the period March 2025 - May 2025. Revised amounts and interest rates on loans for other purposes in KM indexed in foreign currency, with floating rate up to 1 year IRF, for May 2025.

T13: Interest Rates on Loans to Non-financial Corporations

		Loans in KM				Loans in KM Indexed to Foreign Currency								
		Up to an Amount of EUR 0.25 Million		Over EUR 0.25 Million to EUR 1 Million	Over EUR 1 Million	Up to an Amount of EUR 0.25 Million			Over EUR 0.25 Million up to EUR 1 Million			Over EUR 1 Million	* Revolving Loans and Overdrafts	
Year	Period	Floating Interest Rate and up to 1 Year IRF	Over 1 up to 5 Years IRF	Floating Interest Rate and up to 1 Year IRF	Floating Interest Rate up to 1 Year IRF	Floating Interest Rate up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Floating Interest Rate up to 1 Year IRF	Over 1 up to 5 Years IRF	Over 5 Years IRF	Floating Interest Rate and up to 1 Year IRF	Loans in KM	Loans in KM Indexed to Foreign Currency
Weighted monthly averages														- percentages per annum -
2024	07	4.860	4.935	4.584	4.364	...	5.720	4.890	...	4.743	4.231	4.729	3.019	3.464
	08	4.978	4.683	4.844	4.339	5.759	5.251	4.922	...	4.026	4.398	...	3.042	3.524
	09	4.784	4.542	4.275	4.014	5.962	5.181	4.932	5.576	4.823	4.677	...	3.040	3.485
	10	4.579	4.882	4.018	4.280	6.088	5.961	4.962	5.840	4.490	4.418	...	3.040	3.498
	11	4.560	4.990	4.128	3.557	6.475	5.175	...	5.893	4.953	4.569	5.356	3.126	3.713
	12	4.700	5.163	4.305	4.933	6.608	6.191	3.989	6.387	4.792	4.066	...	3.012	3.805
2025	01	4.257	4.906	3.922	3.996	6.645	5.322	4.595	5.738	4.012	...	...	3.052	3.876
	02	4.739	4.984	4.138	3.888	5.553	6.153	4.074	5.837	5.184	4.781	...	2.928	3.922
	03	4.922	4.795	4.484	4.581	6.984	6.698	4.759	6.951	5.574	4.328	...	2.984	3.932
	04	4.819	4.786	3.977	5.681	6.378	5.069	5.559	6.919	4.668	4.304	5.376	2.985	3.854
	05	4.471	4.892	3.387	...	6.523	5.688	6.007	7.687	5.751	4.676	...	2.996	3.826
	06	4.634	4.830	4.359	3.997	7.783	5.031	6.419	7.823	4.585	5.499	...	3.011	3.901
	07	4.672	4.882	3.722	5.946	9.439	5.616	6.131	...	5.319	4.408	...	3.060	4.136
Loan amount (new business)														- KM thousand -
2024	07	26,364	35,340	25,928	10,341	...	7,120	2,773	...	6,967	8,914	25,089	3,408,261	60,879
	08	21,312	33,779	17,776	9,212	1,890	6,863	4,744	...	7,833	10,921	...	3,360,760	56,024
	09	25,398	40,083	23,677	9,578	245	10,231	3,716	3,056	4,847	5,267	...	3,416,957	57,195
	10	28,297	31,259	29,718	13,651	1,570	7,918	3,086	7,063	4,042	16,702	...	3,443,427	56,373
	11	21,794	29,643	17,702	10,362	3,234	7,916	...	8,510	8,097	12,794	13,415	3,473,442	46,724
	12	30,309	26,354	41,245	139,362	9,652	6,314	2,670	13,176	20,405	10,298	...	3,531,396	29,083
2025	01	17,072	15,274	31,848	15,046	1,519	9,410	3,794	4,271	14,592	...	...	3,454,557	17,433
	02	22,813	28,796	23,751	23,601	1,159	8,853	7,871	6,833	4,500	10,634	...	3,576,339	16,586
	03	31,957	38,048	31,378	27,955	1,964	5,549	6,528	6,926	8,236	8,847	...	3,654,116	15,888
	04	27,191	45,072	33,518	40,205	2,348	8,333	3,281	6,166	8,426	17,139	13,605	3,725,271	17,158
	05	25,710	32,913	38,534	...	2,318	7,391	2,843	4,173	6,993	9,553	...	3,704,856	16,763
	06	28,915	27,704	38,030	7,615	4,613	11,696	3,194	10,130	8,236	6,401	...	3,898,312	15,749
	07	22,182	30,064	20,223	53,404	3,192	8,387	3,173	...	3,950	8,432	...	3,807,597	12,883

Notes:

Since 01 July 2017, the status change of the merger of subsidiary company UniCredit Leasing d.o.o. Sarajevo to the company Unicredit Bank d.d. Mostar has taken place. Accordingly, Unicredit Leasing d.o.o. Sarajevo has stopped existing as of 30 June 2017 and the data on the merged company are presented within the report on UniCredit Bank d.d. Mostar, starting from the report for July 2017.

* Interest rates in table for revolving loans and credit cards and their amounts refer to the outstanding amounts.

IRF – initial rate fixation

... insufficient data to be published

The interest rate on the revolving loans and credit cards, includes data on credit cards with loan facility. Considering that credit cards with loan facility imply an interest free deferred payment (0% ir), they are not published.

No data for interest rates on loans in foreign currency on the basis of credit cards and overdrafts to non-financial corporations.

Revised amounts and interest rates on loans to non-financial corporates, up to an amount of EUR 0.25 million, floating rate up to1 year IRF, for the period February 2025 – May 2025. Revised amounts and interest rates on loans to non-financial corporates in KM indexed to EUR, up to an amount of EUR 0.25 million, floating rate up to1 year IRF, as well as over 5 years IRF for February 2025. Revised amounts and interest rates on loans to non-financial corporates in KM indexed to EUR, up to an amount of EUR 0.25 million, over 1 and up to 5 years IRF, for May 2025.

T14: Interest Rates on Deposits of Households and Non-financial Companies

		Households										Non-financial Companies								
		Deposits in KM and Deposits Indexed to Foreign Currency				Deposits in EUR				Deposits in Foreign Currency		Deposits in KM and Indexed to Foreign Currency				Deposits in EUR				Deposits in Foreign Currency
		With Agreed Maturity				*Overnight Deposits						With Agreed Maturity				With Agreed Maturity				
Year	Period	Up to 1 Year Maturity	Over 1 and up to 2 Years Maturity	Over 2 Years Maturity	*Overnight Deposits	Up to 1 Year Maturity	Over 1 and up to 2 Years Maturity	Over 2 Years Maturity	*Overnight Deposits	With Agreed Maturity	*Overnight Deposits	Up to 1 Year Maturity	Over 1 and up to 2 Years Maturity	Over 2 Years Maturity	*Overnight Deposits	Up to 1 Year Maturity	Over 1 and up to 2 Years Maturity	Over 2 Years Maturity	*Overnight Deposits	*Overnight Deposits
Weighted monthly averages																				- percentages per annum -
2024	07	0.792	1.774	2.088	0.043	1.283	2.258	2.357	0.045	1.105	0.020	0.606	2.326	2.355	0.069	1.793	2.545	2.760	0.012	0.033
	08	0.837	1.880	2.372	0.043	1.238	2.222	2.387	0.044	1.058	0.020	0.703	2.371	2.088	0.071	1.668	2.759	2.794	0.012	0.033
	09	0.936	1.924	2.042	0.044	1.215	2.377	2.390	0.044	1.225	0.020	0.697	2.162	2.067	0.077	1.571	2.420	2.781	0.012	0.034
	10	1.089	1.956	2.143	0.045	1.338	2.399	2.433	0.044	1.496	0.020	0.931	2.013	2.020	0.078	1.422	2.605	2.816	0.012	0.038
	11	1.150	2.050	2.247	0.045	1.264	2.432	2.470	0.045	1.214	0.020	1.084	2.014	2.026	0.076	1.953	2.761	2.660	0.012	0.038
	12	1.216	2.026	2.398	0.045	1.630	2.481	2.374	0.044	1.210	0.020	1.455	2.162	2.745	0.078	1.743	2.426	3.017	0.014	0.036
2025	01	1.385	1.751	2.390	0.046	1.482	2.630	2.232	0.044	1.816	0.019	1.521	2.175	2.008	0.073	1.791	2.068	1.626	0.017	0.033
	02	1.534	1.666	2.072	0.045	1.758	2.367	2.219	0.044	1.884	0.019	1.499	2.013	2.448	0.078	1.829	2.098	2.819	0.013	0.038
	03	1.681	2.012	2.207	0.045	1.793	2.277	2.245	0.044	2.211	0.019	1.887	2.004	2.126	0.079	1.901	2.128	2.056	0.012	0.041
	04	1.872	1.710	2.008	0.045	1.787	2.134	2.214	0.043	1.006	0.019	1.934	2.376	2.454	0.071	1.342	2.422	2.019	0.018	0.031
	05	1.870	2.307	1.926	0.045	1.330	2.522	2.347	0.043	1.544	0.018	1.792	1.530	2.518	0.058	1.800	2.292	...	0.020	0.031
	06	1.877	2.094	1.805	0.045	1.850	2.530	2.426	0.043	1.565	0.018	1.536	2.181	2.733	0.060	1.564	2.679	2.876	0.024	0.035
	07	1.367	2.080	1.662	0.045	2.393	2.182	2.794	0.043	1.501	0.018	1.745	1.944	1.794	0.052	1.825	2.541	2.898	0.015	0.035
Deposit amount (new business)																				- KM thousand -
2024	07	9,880	32,182	10,411	8,668,974	10,097	60,173	45,066	2,700,803	2,611	618,874	16,120	2,641	11,207	5,786,225	25,564	40,480	47,075	1,628,649	167,939
	08	7,155	18,496	26,223	8,770,363	13,890	62,869	44,296	2,715,447	3,120	621,871	9,437	9,509	14,531	5,919,722	6,720	36,177	4,546	1,521,426	189,132
	09	7,982	17,118	18,032	8,635,366	9,760	71,530	34,643	2,685,780	3,508	630,727	55,655	15,865	1,107	5,824,225	4,341	13,465	14,634	1,500,809	185,954
	10	14,398	20,277	15,121	8,706,895	20,202	98,808	37,985	2,712,664	3,387	645,584	23,247	7,818	230	5,937,949	115,740	22,994	2,264	1,438,801	178,895
	11	6,593	24,030	16,414	8,798,750	9,597	84,589	39,102	2,731,344	1,340	647,236	4,810	8,609	6,314	5,890,866	34,028	22,565	4,087	1,557,863	166,241
	12	19,477	37,253	24,011	9,203,118	17,189	87,639	48,321	2,770,555	1,492	665,169	55,088	32,109	8,177	6,182,214	34,013	13,284	64,240	1,468,883	154,625
2025	01	18,764	34,950	20,616	9,198,139	12,187	97,774	37,144	2,832,373	2,599	670,400	29,544	12,069	359	6,199,112	35,513	4,955	6,528	1,533,023	165,888
	02	6,644	28,454	21,422	9,499,119	16,132	65,416	37,543	2,847,160	2,435	671,414	10,824	5,949	302	5,911,729	31,251	9,132	17,195	1,478,515	148,250
	03	6,749	17,654	21,283	9,582,154	14,704	76,460	23,789	2,831,180	5,710	660,437	71,676	2,454	108	5,668,202	77,941	11,184	10,135	1,482,791	137,945
	04	18,103	18,050	12,386	9,670,059	13,360	74,917	24,681	2,884,828	6,066	628,497	139,227	10,145	60,722	5,757,916	38,070	34,951	4,725	1,492,940	197,309
	05	7,998	32,126	16,171	9,731,482	13,989	84,205	29,064	2,873,081	2,537	657,840	38,639	19,253	5,455	5,823,356	15,786	35,290	,,,	1,498,960	185,028
	06	7,457	27,678	15,988	9,771,877	9,386	97,893	30,185	2,881,027	6,344	647,310	31,869	71,087	20,858	5,854,375	14,738	42,967	7,798	1,537,583	185,304
	07	5,368	25,276	13,151	9,928,445	8,219	80,682	54,002	2,886,697	5,754	665,176	151,789	7,480	8,965	6,016,183	29,952	15,032	5,393	1,546,856	203,675

Notes:

Notes:
* Interest rates on sight deposits and their amounts refer to the outstanding amounts.
Interest rates on deposit with agreed maturity and their amounts refer to new business.
... insufficient data to be published
Deposits in foreign currency include all foreign currencies except EUR.
Revised data on the interest rate on households deposits with agreed maturity, up to 1 year, for January 2025. Revised amount and interest rate on households deposits in foreign currency (exept EUR) and deposits in KM indexed in other foreign currency (except EUR) with agreed maturity for April 2025. Revised data on interest rate on nonfinacial corporates deposits in EUR and deposits in KM indexed in EUR with agreed maturity over 2 years for January 2025.

T15: Average Reserve Requirements - KM thousand -

Year	Month	Base for Required Reserve Calculation	Average Reserve Requirement	Average Balance on the Reserve Accounts	Balance
1	2	3	4	5	6=5-4
2015		16,664,525	1,432,593	3,770,500	2,337,907
2016		20,070,713	2,007,071	4,188,236	2,181,165
2017		21,224,853	2,122,485	4,303,340	2,180,855
2018		23,537,084	2,353,708	5,205,234	2,851,526
2019		25,752,968	2,575,297	5,589,021	3,013,724
2020		26,950,173	2,695,017	5,409,751	2,714,733
2021		28,677,192	2,867,719	6,302,482	3,434,762
2022		30,175,606	3,017,561	6,694,300	3,676,739
2023		31,917,917	3,191,792	6,209,280	3,017,489
2024		34,288,506	3,428,851	5,868,504	2,439,654
2024	07	34,366,614	3,436,661	5,710,881	2,274,219
	08	34,837,268	3,483,727	5,813,333	2,329,606
	09	35,000,753	3,500,075	5,863,661	2,363,586
	10	35,088,969	3,508,897	5,662,527	2,153,630
	11	35,310,747	3,531,075	5,727,856	2,196,781
	12	35,707,247	3,570,725	5,963,562	2,392,837
2025	01	36,162,562	3,616,256	5,913,049	2,296,793
	02	35,979,170	3,597,917	5,942,990	2,345,073
	03	36,145,181	3,614,518	5,789,608	2,175,090
	04	36,213,344	3,621,334	5,594,464	1,973,129
	05	36,617,862	3,661,786	5,653,079	1,991,293
	06	36,744,739	3,674,474	5,581,050	1,906,576
	07	37,110,078	3,711,008	5,754,661	2,043,653

Notes:

The Central Bank of Bosnia and Herzegovina (CBBH) made a Decision on increase of remuneration paid to commercial banks on required reserve, with purpose of harmonisation with the European Central Bank (ECB) policy and mitigating the impact of the ECB benchmark interest rate growth on bank operations in BH. According to this Decision, commercial banks will be remunerated at the rate of 50 basis points (0.50%) on required reserve holdings with the base in local currency KM, and at the rate of 30 basis points (0.30%) on required reserve holdings with the base in foreign currencies and local currency with currency indexation. Remuneration will not be paid for holdings exceeding reserve requirement. When making a CBBH decision on required reserve, all relevant factors were considered, including decisions of the ECB, and trends of key macroeconomic and financial sector indicators, taking care primarily of the currency board stability. The Decision will be applied from 01 July 2023.

Since 01 July 2017, the status change of the merger of subsidiary company UniCredit Leasing d.o.o. Sarajevo to the company Unicredit Bank d.d. Mostar has taken place. Accordingly, Unicredit Leasing d.o.o. Sarajevo has stopped existing as of 30 June 2017 and the data on the merged company are presented within the report on UniCredit Bank d.d. Mostar, starting from the report for July 2017.

From 1 July 2016, the required reserves rate applied by the CBBH to the base for calculation of required reserves is 10%. From 1 July 2016, the CBBH applies the new rates for the calculation of fees to the funds in the banks' reserves accounts : in the accounting period, the Central Bank does not charge a fee on the amount of required reserves in commercial banks' reserves accounts, and on the amount of excess reserves, the CBBH charges the fee at the rate equal to 50% of the rate applied to commercial banks' deposits (deposit facility rate) by the European Central Bank.

Since 01 May 2015, the Central Bank has calculated the compensation for a bank on the amount of the bank's funds in the reserve account with the Central Bank in the calculation period, as it follows:

-on the reserve requirement amount – the average of EONIA recorded in the same period on the market reduced by 10 basis points, or minimum zero,

-on the amount of the funds exceeding the reserve requirement – zero rate of compensation.

The zero rate of compensation on the reserve requirement is applied in case the average EONIA decreased by 10 basis points has a negative value.

*The base for calculation of required reserves includes deposits and borrowed funds in domestic (in KM and KM with the currency clause) and other currency expressed in KM.

T16: Industrial Production Index for BH

		Industrial Production Index for BH		
		Month / Previous Month of Current Year	Month / the Same Month of Previous Year	Period/ the Same Period of Previous Year
Year	Month			
2015	12	...	101.7	103.1
2016	12	...	107.5	104.4
2017	12	...	99.5	103.1
2018	12	...	97.8	101.6
2019	12	...	95.5	94.7
2020	12	...	103.2	93.6
2021	12	...	107.2	109.8
2022	12	...	96.0	100.9
2023	12	...	91.0	96.1
2024	12		98.6	96.0
2024	07	110.0	98.5	95.0
	08	89.9	92.0	94.6
	09	107.0	94.9	94.7
	10	105.5	100.6	95.2
	11	97.6	100.6	95.7
	12	96.1	98.6	96.0
2025	01	91.6	98.8	98.8
	02	105.4	93.4	96.0
	03	105.5	99.9	97.3
	04	97.8	99.7	97.9
	05	95.4	98.0	97.9
	06	103.3	102.7	98.7
	07	102.7	95.9	98.3

Source:

Agency for Statistics of BH

T17: Consumer Price Index for BH

		Consumer Price Index CPI		
Year	Month	Month/ Previous Month of Current Year	Month/ the Same Month of Previous Year	Period/ the Same Period of Previous Year
2015	12	...	98.8	99.0
2016	12	...	99.5	98.4
2017	12	...	100.7	100.8
2018	12	...	101.6	101.4
2019	12	...	100.3	100.6
2020	12	...	98.4	98.9
2021	12	...	106.3	102.0
2022	12	...	114.7	114.0
2023	12	...	102.2	106.1
2024	12	...	102.2	101.7
2024	07	100.0	101.8	101.9
	08	100.5	101.3	101.9
	09	100.1	100.8	101.7
	10	100.2	100.9	101.7
	11	100.4	101.5	101.6
	12	100.4	102.2	101.7
2025	01	101.4	103.3	103.3
	02	100.7	103.5	103.4
	03	100.0	103.2	103.3
	04	100.3	103.4	103.4
	05	100.2	103.7	103.4
	06	100.2	104.6	103.6
	07	100.2	104.8	103.8

Source:

Agency for Statistics of BH

T18: BH Balance of Payments

KM million

	2015	2016	2017	2018	2019	2020	2021	2022	2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
CURRENT ACCOUNT	**-1,458**	**-1,424**	**-1,520**	**-1,094**	**-927**	**-980**	**-579**	**-2,001**	**-1,157**	**-1,011**	**-510**	**-128**	**-480**	**-1,099**
Goods - balance	-7,176	-7,089	-7,417	-7,521	-7,963	-6,268	-7,170	-10,183	-10,259	-2,854	-2,919	-3,027	-2,946	-2,860
Exports of goods	7,196	7,700	9,341	10,418	10,180	9,423	12,710	16,368	15,507	3,518	3,852	3,825	3,992	3,901
Imports of goods	14,372	14,789	16,758	17,940	18,143	15,691	19,880	26,551	25,766	6,372	6,771	6,853	6,938	6,761
Services - balance	1,951	2,118	2,329	2,612	2,797	1,636	2,827	3,983	4,391	795	1,056	1,445	1,108	780
Exports of goods	2,962	3,168	3,484	3,832	4,149	2,590	4,053	5,669	6,424	1,212	1,601	2,309	1,628	1,195
Imports of goods	1,012	1,051	1,154	1,220	1,352	954	1,226	1,686	2,033	417	546	864	520	415
Primary income - balance	195	41	-263	-195	-60	-192	-499	-598	-288	-57	-26	42	-120	-174
Credit	929	929	969	1,026	1,197	935	1,193	1,437	1,948	554	610	606	592	578
Debit	734	889	1,233	1,221	1,258	1,128	1,692	2,034	2,236	611	635	563	712	752
Secondary income - balance	3,573	3,507	3,831	4,010	4,299	3,844	4,263	4,798	4,999	1,106	1,379	1,412	1,478	1,156
Credit	3,909	3,852	4,192	4,404	4,711	4,277	4,727	5,305	5,625	1,290	1,568	1,586	1,647	1,340
Duguje	336	345	362	394	412	433	464	508	626	185	189	174	169	184
CAPITAL ACCOUNT	**364**	**300**	**342**	**305**	**384**	**361**	**350**	**325**	**323**	**81**	**88**	**105**	**86**	**85**
Credit	364	300	342	311	386	369	354	328	330	83	89	106	87	88
Debit	0	0	0	6	2	8	4	4	8	2	2	2	2	2
FINANCIAL ACCOUNT	**-885**	**-817**	**-898**	**-801**	**-590**	**-878**	**-159**	**-1,555**	**-416**	**-813**	**-663**	**127**	**-182**	**-842**
Direct investment	-509	-550	-717	-960	-739	-699	-1,098	-1,429	-1,689	-561	-335	-511	-487	-368
Net acquisition of financial assets	167	5	173	32	38	138	150	146	183	32	60	3	49	72
Net incurrence of liabilities	675	555	890	992	777	837	1,248	1,575	1,872	593	395	514	535	440
Portfolio investment	110	167	157	256	214	4	82	261	449	-8	196	139	68	25
Net acquisition of financial assets	51	99	92	254	179	-26	349	246	409	-14	196	138	69	37
Net incurrence of liabilities	-58	-68	-64	-2	-35	-30	267	-15	-40	-6	0	0	2	12
Financial derivatives	0	1	1	-5	-1	0	1	0	2	0	1	-2	2	0
Net acquisition of financial assets	0	0	-4	-7	-12	-7	-3	-4	-2	0	0	-2	-1	-1
Net incurrence of liabilities	0	-1	-5	-2	-11	-7	-4	-4	-4	0	-1	-1	-2	-1
Other Investments	-1,366	-1,365	-1,473	-1,205	-999	-1,430	-1,839	-530	770	51	-1,009	310	-472	344
Net acquisition of financial assets	-417	-294	-690	286	-12	-218	-76	722	1,135	249	-154	727	-131	212
Currency and deposits	-366	-316	-547	-59	-28	-272	-220	315	742	192	-237	598	-239	111
Loans	-80	-74	-289	223	-90	-13	-2	71	43	-14	-4	38	28	12
Insurance and pension	-75	20	20	30	22	25	37	38	13	4	9	8	2	2
Trade credit and advances	92	81	100	98	73	60	117	242	326	74	82	85	80	79
Other financial assets	12	-4	26	-6	10	-17	-7	56	10	-6	-3	-3	-3	7
Net incurrence of liabilities	950	1,070	783	1,491	987	1,212	1,764	1,252	365	198	855	417	341	-132
Currency and deposits	-58	-107	69	393	75	-811	-294	-143	-283	-78	380	-1	83	-55
Loans	522	698	127	463	318	1,429	655	442	-265	51	232	171	72	-348
Insurance and pension	-8	-4	-5	-10	-10	-5	-5	-9	-16	-2	-4	-5	-8	-4
Trade credit and advances	523	487	582	618	619	582	795	937	917	220	233	251	216	246
Other financial assets (including the alocation of SDR)	-28	-3	10	27	-15	16	613	24	11	7	13	0	-23	29
Reserve assets	881	930	1,136	1,114	935	1,246	2,695	142	52	-295	483	191	707	-844
Monetary gold	0	0	0	0	0	0	0	-162	0	0	0	0	313	0
Currency and deposits	-1,121	2,033	-230	253	238	549	441	4,432	-63	-1,558	189	253	-357	-1,193
Securities	2,004	-1,102	1,367	860	699	696	2,254	-4,126	113	1,262	294	-63	750	349
Other reserve assets	-1	-1	-1	1	-2	1	0	-2	2	1	0	0	1	1
NET ERRORS AND OMISSIONS	**209**	**306**	**281**	**-12**	**-46**	**-259**	**69**	**121**	**418**	**117**	**-241**	**150**	**212**	**172**

Note:

The BH Balance of Payments is compiled in accordance with the IMF methodology (Balance of Payments and International Investment Position Manual, 6 th edition – BPM6). The detailed methodological information can be found on the web, at www.cbbh.ba/statistics

T19: International Investment Position (IIP)

KM million

	2015	2016	2017	2018	2019	2020	2021	2022	2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
NET POSITION	**-15,692**	**-15,282**	**-14,545**	**-14,100**	**-13,172**	**-11,633**	**-11,325**	**-11,898**	**-11,129**	**-11,581**	**-12,326**	**-11,972**	**-12,126**	**-12,849**
ASSETS	**14,597**	**15,816**	**17,045**	**19,326**	**21,021**	**22,339**	**25,305**	**26,332**	**28,474**	**28,751**	**29,194**	**30,404**	**31,085**	**30,729**
Direct investment	878	933	1,157	1,268	1,245	1,389	1,536	1,682	1,862	1,896	1,956	1,958	2,005	2,063
Equity and investment fund shares	362	370	427	468	622	758	811	911	1,062	1,079	1,118	1,125	1,157	1,170
Debt instruments	516	562	730	799	623	631	726	771	800	816	838	833	848	893
Portfolio investment	582	674	764	1,018	1,203	1,180	1,519	1,762	2,169	2,155	2,353	2,493	2,564	2,606
Equity and investment fund shares	33	39	44	41	39	38	82	97	92	92	88	94	105	116
Debt securities	550	635	720	977	1,164	1,141	1,437	1,665	2,077	2,063	2,265	2,399	2,459	2,490
Financial derivatives	0	2	0	0	1	0	0	0	8	8	3	5	3	4
Other investment	4,530	4,677	4,509	5,415	5,975	5,901	5,899	6,819	8,142	8,658	8,324	9,079	8,868	9,153
Other equity	52	48	52	54	53	68	66	66	66	66	66	66	66	65
Currency and deposits	2,870	3,127	3,191	3,952	4,350	4,297	4,244	4,807	5,790	6,259	5,865	6,521	6,225	6,444
Loans	232	158	176	249	210	195	214	280	323	315	313	353	382	393
Insurance, pension, and standardized guarantee schemes	88	87	92	89	94	105	111	149	143	157	158	164	166	140
Trade credit and advances	1,026	990	943	1,021	1,199	1,195	1,227	1,422	1,703	1,748	1,814	1,873	1,925	1,987
Other accounts receivable	262	267	55	49	69	40	36	95	117	112	107	103	104	123
Reserve assets	8,606	9,531	10,614	11,626	12,598	13,869	16,350	16,069	16,293	16,034	16,557	16,868	17,645	16,902
Currency and deposits	1,132	3,165	2,935	3,188	3,426	3,975	4,416	8,847	8,784	7,227	7,416	7,667	7,315	6,122
Securities	7,288	6,158	7,474	8,225	8,917	9,601	11,630	7,061	7,331	8,609	8,933	8,974	9,769	10,141
Other reserve assets	186	208	205	212	254	293	305	161	178	198	208	227	561	639
LIABILITIES	**30,290**	**31,098**	**31,590**	**33,426**	**34,193**	**33,972**	**36,629**	**38,229**	**39,603**	**40,332**	**41,520**	**42,376**	**43,211**	**43,578**
Direct investment	13,063	13,382	14,166	14,957	15,535	15,882	17,126	18,117	19,728	20,311	20,701	21,178	21,734	22,141
Equity and investment fund shares	9,516	9,698	10,517	11,364	11,663	11,842	13,865	14,473	15,746	16,168	16,540	16,969	17,417	17,816
Debt instruments	3,547	3,684	3,649	3,592	3,872	4,039	3,261	3,644	3,982	4,143	4,161	4,209	4,317	4,324
Portfolio investment	349	299	240	246	207	189	479	438	408	393	403	392	375	406
Equity and investment fund shares	56	79	93	98	99	121	167	121	97	92	92	91	91	93
Debt securities	293	220	147	148	107	69	312	317	310	302	312	301	283	313
Financial derivatives	0	2	0	0	1	2	0	0	0	0	2	17	12	1
Other investment	16,878	17,416	17,184	18,223	18,451	17,899	19,024	19,674	19,467	19,627	20,414	20,788	21,090	21,031
Other equity	47	26	29	36	47	48	78	118	99	99	99	98	97	97
Currency and deposits	1,595	1,489	1,554	2,751	2,825	2,015	1,742	1,598	1,316	1,227	1,608	1,607	1,690	1,636
Loans	12,632	13,074	12,890	12,494	12,527	12,785	13,445	14,028	13,751	13,819	14,073	14,296	14,373	14,209
Insurance, pension, and standardized guarantee schemes	18	19	22	23	24	27	30	33	33	35	36	37	37	37
Trade credit and advances	2,119	2,341	2,243	2,435	2,550	2,551	2,621	2,760	3,138	3,305	3,439	3,603	3,727	3,874
Other accounts payable - other	68	65	73	102	88	101	104	120	141	148	162	162	147	179
Special drawing rights (Net incurrence of liabilities)	401	401	374	382	389	373	1,005	1,017	988	994	998	985	1,019	998

Note:

International investment position (IIP) for BH is compiled in accordance with the latest International Monetary Fund Methodology for compilation of Balance of payments (BOP) and International investment position statistics, sixth edition (BPM6). Compilation of the International investment position for the fourth quarter includes the regular revision of previously published data for curent year in accordance with most recent available source data. Shortened versions of the applied methodological approach for the compilation of BH IIP statistics are available on the CBBH website.

T20: BH Foreign Trade Balance

KM million

Year	Month	Exports of Goods	Imports of Goods	Exports and Imports Balance	Coverage of Imports by Exports in %
1	2	3	4	5=(3-4)	6=(3/4)*100
2015		8,987	15,852	-6,865	56.7
2016		9,418	16,161	-6,743	58.3
2017		11,055	18,186	-7,130	60.8
2018		11,900	19,274	-7,374	61.7
2019		11,493	19,499	-8,006	58.9
2020		10,521	16,886	-6,365	62.3
2021		14,274	21,597	-7,323	66.1
2022		17,974	28,636	-10,663	62.8
2023		16,700	27,768	-11,068	60.1
2024		16,075	28,654	-12,579	56.1
2024	07	1,394	2,564	-1,169	54.4
	08	1,164	2,334	-1,170	49.9
	09	1,361	2,363	-1,002	57.6
	10	1,508	2,555	-1,047	59.0
	11	1,416	2,368	-952	59.8
	12	1,264	2,419	-1,154	52.3
2025	01	1,230	2,096	-866	58.7
	02	1,445	2,446	-1,001	59.1
	03	1,457	2,646	-1,188	55.1
	04	1,484	2,551	-1,066	58.2
	05	1,451	2,490	-1,039	58.3
	06	1,364	2,453	-1,089	55.6
	07	1,467	2,671	-1,204	54.9

Note:

The most recent data of Statistics Agency of Bosnia and Herezgovina on exports and imports of goods in Special Trade System have been used, and coverage and value adjustments done for the BOP dissemination purposes are not included.

T21: Exports goods by Country of Destination

KM thousand

Year	Month	Germany	Croatia	Italy	Serbia	Slovenia	Austria	Turkey	Montenegro	Other countries	Total
2015		1,412,906	925,166	1,214,930	770,695	748,870	743,062	354,630	262,844	2,554,212	8,987,315
2016		1,479,411	985,360	1,131,096	822,846	807,200	730,590	401,047	240,751	2,819,806	9,418,109
2017		1,595,704	1,284,200	1,209,035	1,093,685	973,397	899,235	431,094	352,507	3,216,524	11,055,383
2018		1,741,537	1,464,002	1,352,791	1,251,474	1,057,052	1,020,991	323,223	402,113	3,287,069	11,900,251
2019		1,675,709	1,399,922	1,300,534	1,308,885	1,006,226	1,089,881	292,554	407,303	3,011,551	11,492,564
2020		1,630,844	1,362,907	1,015,184	1,152,068	954,078	1,005,509	314,249	293,645	2,792,675	10,521,159
2021		2,137,576	1,864,306	1,608,291	1,722,477	1,219,184	1,284,935	358,064	394,449	3,684,248	14,273,529
2022		2,666,194	2,676,624	1,991,386	2,363,435	1,421,819	1,710,354	311,638	576,469	4,255,821	17,973,740
2023		2,680,393	2,548,638	1,449,652	2,087,129	1,356,297	1,715,316	261,586	689,771	3,910,942	16,699,723
2024		2,457,026	2,593,726	1,267,809	1,838,962	1,325,462	1,574,881	318,704	596,041	4,102,241	16,074,851
2024	07	201,786	231,535	126,671	148,910	111,511	140,787	19,920	48,911	364,357	1,394,387
	08	175,131	189,076	62,220	165,030	87,415	120,796	19,267	53,900	291,206	1,164,043
	09	214,854	214,848	114,577	171,038	118,601	140,130	21,901	52,518	312,533	1,361,001
	10	221,819	247,511	109,266	189,759	116,362	146,044	24,048	58,261	394,746	1,507,815
	11	216,127	206,182	116,938	163,197	116,100	139,393	26,363	50,917	380,783	1,416,001
	12	161,637	226,927	84,790	174,245	93,939	100,291	30,238	52,734	339,600	1,264,400
2025	01	188,558	201,820	89,753	156,880	100,571	124,200	26,236	42,440	299,700	1,230,157
	02	210,646	256,572	102,169	159,506	113,250	131,825	30,845	56,544	383,608	1,444,965
	03	212,744	259,369	111,043	154,628	122,889	141,083	43,491	53,896	358,216	1,457,360
	04	209,071	288,875	109,904	154,605	119,470	144,512	38,276	58,634	361,050	1,484,399
	05	205,925	269,976	112,996	151,534	121,482	133,458	44,398	61,209	350,120	1,451,096
	06	202,655	253,654	110,028	141,895	116,959	127,509	33,887	61,189	316,177	1,363,953
	07	197,297	280,162	124,661	164,365	118,620	127,452	32,353	62,800	358,989	1,466,700

Notes:

Criteria for presenting country is the share of export of the country in total three-year BH export (2016, 2017, 2018).

Thus, all countries with share higher than 3,0% are separately presented, while the other countries are presented as sum in the column Other countries.

T22: Imports goods by Country of Origin

KM thousand

Year	Month	Germany	Italy	Serbia	Croatia	China	Slovenia	Russian Federation	Turkey	Austria	Other Countries	Total
2015		1,914,123	1,758,287	1,728,431	1,673,068	1,091,670	773,503	910,072	644,698	560,859	4,797,152	15,851,863
2016		1,998,877	1,899,582	1,828,142	1,617,713	1,091,966	831,403	729,427	687,349	556,399	4,920,158	16,161,014
2017		2,103,758	2,062,127	2,029,997	1,828,432	1,186,073	912,704	907,315	766,728	618,743	5,769,765	18,185,642
2018		2,297,072	2,170,785	2,070,768	1,915,158	1,339,232	917,011	892,371	874,490	672,990	6,124,091	19,273,968
2019		2,337,802	2,333,081	2,150,219	2,020,597	1,449,423	906,606	451,193	964,624	721,547	6,163,492	19,498,584
2020		2,074,858	1,949,017	1,895,718	1,523,371	1,355,872	840,875	359,084	896,725	682,570	5,308,196	16,886,285
2021		2,566,643	2,600,538	2,427,344	1,922,537	1,702,427	984,015	629,494	1,269,716	823,775	6,670,410	21,596,900
2022		2,992,889	3,540,600	3,057,570	2,844,749	2,327,506	1,113,095	658,099	1,675,148	1,003,269	9,423,523	28,636,447
2023		3,337,298	3,871,009	2,830,013	2,095,023	2,629,129	1,073,664	461,880	1,540,892	997,183	8,931,476	27,767,566
2024		3,381,120	3,705,368	2,954,583	2,138,641	2,760,200	1,083,020	332,896	1,664,098	1,013,072	9,621,487	28,654,486
2024	07	308,230	346,422	275,450	196,264	260,473	103,058	17,462	148,569	82,286	825,632	2,563,846
	08	260,472	280,113	265,052	206,290	229,269	77,338	18,132	143,867	86,120	766,965	2,333,618
	09	284,433	292,053	253,285	187,337	230,647	94,542	14,284	144,308	82,956	779,381	2,363,226
	10	283,450	311,370	274,230	224,018	257,069	97,637	21,383	139,420	90,698	856,133	2,555,410
	11	279,101	288,543	253,389	190,713	243,580	86,572	24,091	117,095	90,829	794,336	2,368,247
	12	275,876	278,855	265,077	212,873	250,392	81,796	32,995	129,223	81,525	809,914	2,418,524
2025	01	217,075	222,618	211,820	218,521	226,552	75,406	37,371	104,825	76,388	705,265	2,095,841
	02	282,839	260,026	260,307	226,517	233,506	87,294	39,226	125,639	87,019	844,091	2,446,464
	03	302,904	296,602	293,349	233,211	264,809	98,559	34,727	140,190	95,366	886,115	2,645,833
	04	289,559	282,312	260,511	205,187	276,085	90,428	43,401	140,972	88,127	874,613	2,551,195
	05	281,229	292,320	251,076	204,290	240,348	89,264	16,250	137,861	83,696	893,984	2,490,318
	06	272,303	320,925	264,667	200,398	253,940	89,951	11,681	133,084	84,636	821,696	2,453,283
	07	302,224	355,288	292,184	227,484	290,816	103,631	10,357	146,276	83,681	858,998	2,670,937

Notes:

Criteria for presenting country is the share of import of the country in total three-year BH import (2016, 2017, 2018).

Thus, all countries with share higher than 3,0% are separately presented, while the other countries are presented as sum in the column Other countries.

T23: Average Middle Exchange Rates of KM

Year	Month	EMU	Croatia	Czech Republic	Hungary	Japan	Switzerland	Turkey	Great Britain	USA	China	Serbia
		EUR	HRK	CZK	HUF	JPY	CHF	TRY	GBP	USD	CNY	RSD
		1	100	1	100	100	1	1	1	1	1	100
2015		1.955830	25.688577	0.071687	0.631327	1.456462	1.832914	0.650180	2.694477	1.762605	0.280568	1.619915
2016		1.955830	25.960428	0.072346	0.627987	1.628845	1.794449	0.586378	2.396405	1.768011	0.266189	1.588875
2017		1.955830	26.205454	0.074317	0.632480	1.546889	1.761597	0.476205	2.232882	1.735482	0.256628	1.611317
2018		1.955830	26.365492	0.076267	0.613697	1.500585	1.693763	0.351884	2.210985	1.657498	0.250633	1.653621
2019		1.955830	26.365089	0.076197	0.601572	1.603053	1.758109	0.307940	2.230125	1.747204	0.252963	1.659447
2020		1.955830	25.946780	0.074002	0.557563	1.607387	1.827419	0.247515	2.201320	1.716607	0.248658	1.663431
2021		1.955830	25.977234	0.076253	0.545671	1.506596	1.808910	0.191301	2.274685	1.653851	0.256382	1.663495
2022		1.955830	25.957036	0.079629	0.501501	1.420249	1.948176	0.113256	2.294933	1.860152	0.276500	1.665037
2023		1.955830		0.081507	0.512335	1.290900	2.013360	0.078526	2.248887	1.809093	0.255630	1.668038
2024		1.955830		0.077871	0.495036	1.194513	2.053678	0.055106	2.310145	1.807525	0.251198	1.670415
2024	07	1.955830		0.077358	0.498324	1.140203	2.019980	0.054793	2.319048	1.803357	0.248299	1.670920
	08	1.955830		0.077630	0.495281	1.212817	2.067970	0.052870	2.297743	1.779091	0.248565	1.671114
	09	1.955830		0.077943	0.495499	1.228998	2.077805	0.051711	2.327334	1.760878	0.248828	1.671019
	10	1.955830		0.077340	0.487160	1.200540	2.083459	0.052310	2.342680	1.791888	0.253036	1.671141
	11	1.955830		0.077304	0.478282	1.196650	2.089344	0.053351	2.344783	1.837313	0.255172	1.671703
	12	1.955830		0.077810	0.474688	1.213117	2.094876	0.053337	2.360008	1.865933	0.256316	1.672094
2025	01	1.955830		0.077728	0.474756	1.206419	2.077459	0.053185	2.332869	1.889023	0.258704	1.670103
	02	1.955830		0.077959	0.484086	1.233953	2.076090	0.051944	2.352106	1.877713	0.258238	1.669776
	03	1.955830		0.078224	0.489200	1.216318	2.050596	0.048932	2.338493	1.815112	0.250276	1.669178
	04	1.955830		0.078099	0.480971	1.209546	2.089268	0.045736	2.289202	1.743322	0.238928	1.668739
	05	1.955830		0.078471	0.484193	1.200502	2.089688	0.044682	2.316322	1.733103	0.240078	1.668467
	06	1.955830		0.078831	0.486249	1.176344	2.085461	0.043101	2.303563	1.700461	0.236769	1.668685
	07	1.955830		0.079411	0.490140	1.140074	2.096766	0.041602	2.261618	1.672672	0.233259	1.669147

Note:

Due to the introduction of the euro as the official currency of the Republic of Croatia, the average exchange rate for the Croatian kuna (HRK) will not be indicated as of 01.01.2023.

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