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БОСНЕ И ХЕРЦЕГОВИНЕ



Monetary Trends in June 2024

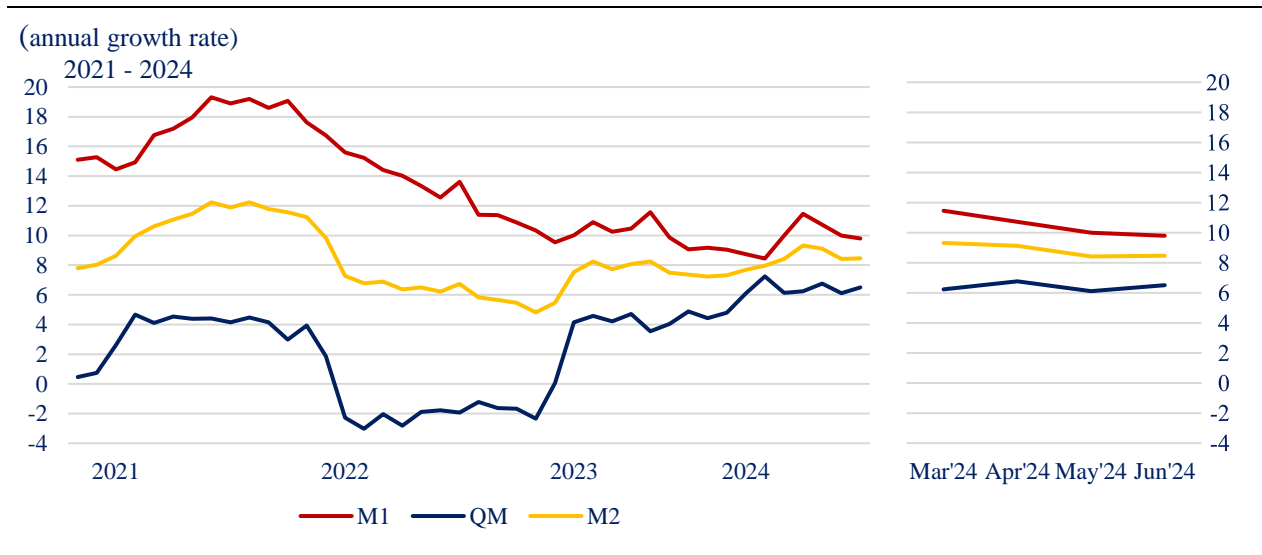


Monetary trends in June 2024

The total money supply (M2) at the end of June 2024 amounted to KM 36.94 billion, with the increase of KM 310.4 million (0.8%) recorded compared to the previous month. The increase of money supply (M2) resulted from the increase of money (M1) by KM 233.2 million (1.1%), and quasi money (QM) by KM 77.1 million (0.5%). In the structure of money (M1), cash outside banks increased by KM 113.6 million (1.7%), while transferable deposits in the local currency increased by KM 119.6 million (0.8%). Quasi money (QM) increased due to the increase of other deposits in the local currency by KM 52.1 million (1.8%) and other deposits in foreign currency by KM 48.3 million (0.6%), while at the same time transferable deposits in foreign currency decreased by KM 23.3 million (0.6%).

At the annual level, the increase of money supply (M2) in June 2024 was KM 2.88 billion (8.5%). Growth was achieved in cash outside banks by KM 470.2 million (7.5%), in transferable deposits in the local currency by KM 1.52 billion (10.8%), in transferable deposits in foreign currency by KM 149.9 million (3.9%), with other deposits in the local currency by KM 143.4 million (5.0%) and with other deposits in foreign currency by KM 599.4 million (8.6%).

Monetary aggregates



The counter item to the increase of money supply (M2) on a monthly basis in June 2024 in the amount of KM 310.4 million (0.8%) is an increase of net foreign assets (NFA) by KM 201.5 million (1.0%) and an increase of net domestic assets (NDA) by KM 108.9 million (0.7%). The increase of money supply (M2) at the annual level of KM 2.88 billion (8.5%) is a result of the increase of net foreign assets (NFA) by KM 1.2 billion (6.1%) and net domestic assets (NDA) by KM 1.69 billion (11.6%).

Monetary survey

	million KM	Monthly changes, million KM			Annual rates of growth in %		
		VI 2024	IV 2024	V 2024	VI 2024	IV 2024	V 2024
Assets							
1. Net foreign assets	20,737.5	-3.2	-325.3	201.5	7.3	5.0	6.1
1.1. Foreign assets	22,622.0	21.6	-282.5	599.1	6.4	4.7	7.7
1.2. Foreign liabilities	-1,884.5	-24.7	-42.9	-397.7	-5.3	-0.3	29.3
2. Net domestic assets	16,198.8	320.9	284.7	108.9	11.5	13.1	11.6
2.1. Claims on central government (net), cantons and municipalities	841.0	79.1	69.6	-36.8	232.4	191.5	206.9
2.2. Claims on domestic sectors	23,812.9	239.4	231.3	272.6	8.7	9.6	9.1
2.3. Other items	-8,455.2	2.4	-16.3	-126.9	10.6	10.2	11.5
Liabilities							
1. Money supply (M2)	36,936.3	317.8	-40.6	310.4	9.1	8.4	8.5
1.1. Money (M1)	22,326.3	239.3	-3.2	233.2	10.7	10.0	9.8
1.2. Quasi money (QM)	14,610.0	78.4	-37.5	77.1	6.8	6.1	6.5

Loans

The total loans to domestic sectors at the end of June 2024 amounted to KM 24.81 billion, with an increase of loans of KM 280.2 million (1.1%) recorded compared to the previous month. Credit growth was recorded in the sectors of households by KM 107 million (0.9%), private companies by KM 142.5 million (1.4%), government institutions by KM 4.1 million (0.4%) and other domestic sectors by KM 28.4 million (11.1%). The decrease of credit growth was recorded for non-financial public companies by KM 1.9 million (0.3%).

The annual growth rate of the total loans in June 2024 was 9.2%, in nominal terms KM 2.09 billion. Annual credit growth was recorded in the household sector by KM 988.5 million (8.7%), for private companies by KM 951.9 million (10.0%), government institutions by KM 88.1 million (11.7%) and other domestic sectors by KM 74.7 million (35.7%). Credit growth declined at the annual level by KM 18.2 million (3.0%) in case of non-financial public companies.

Sector structure of loans

	million KM	Monthly changes, million KM			Annual rates of change in %		
		VI 2024	IV 2024	V 2024	VI 2024	IV 2024	V 2024
Total	24,811.3	224.8	257.2	280.2	8.4	9.4	9.2
Out of it:							
Households	12,372.4	113.3	126.8	107.0	8.4	9.1	8.7
Private companies	10,447.4	139.0	109.2	142.5	9.3	10.2	10.0
Government institutions	1,130.0	-7.8	19.0	4.1	9.7	10.7	11.7
Public companies	577.5	-17.8	-0.3	-1.9	-4.2	0.8	-3.0
Loans to other domestic sectors	283.9	-1.8	2.6	28.4	50.8	39.7	35.7

Deposits

The total deposits of domestic sectors at 2024 June end amounted to KM 32 billion, with the deposit increase of KM 118.5 million (0.4%) compared to the previous month. The deposit increase at the monthly level was recorded in the household sector by KM 141.3 million (0.9%), and for private companies by KM 99.3 million (1.4%). Deposits of non-financial public companies decreased by KM 31.9 million (1.6%) those of government institutions by KM 89.9 million (2.1%) and those of other domestic sectors by KM 0.3 million.

The annual growth rate of the total deposits in June 2024 was 7.1%, amounting to KM 2.13 billion in absolute terms. Annual deposit growth was recorded in household sector by KM 1.4 billion (9.2%), for private companies by KM 940.7 million (14.7%), for non-financial public companies by KM 118.6 million (6.3%). At the annual level, deposits of government institutions decreased by KM 311.4 million (7.0%) as well as those of other domestic sectors by KM 9.2 million (0.5%).

Sector structure of deposits

	million KM VI 2024	Monthly changes, million KM			Annual rates of change in %		
		IV 2024	V 2024	VI 2024	IV 2024	V 2024	VI 2024
Total	31,996.8	133.2	-39.4	118.5	8.5	7.2	7.1
Out of it:							
Households	16,643.2	162.3	-225.6	141.3	10.7	9.4	9.2
Private companies	7,328.6	25.2	192.3	99.3	15.6	14.2	14.7
Government institutions	4,164.1	-47.6	-64.8	-89.9	-1.4	-5.4	-7.0
Public companies	2,005.7	-19.5	7.9	-31.9	4.0	2.9	6.3
Deposits of other domestic sectors	1,855.3	12.9	50.8	-0.3	-3.3	1.0	-0.5

Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH at 2024 June end amounted to KM 16.56 billion, having increased by KM 1.24 billion (8.1%) at the annual level.