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Monetary Trends in February 2026

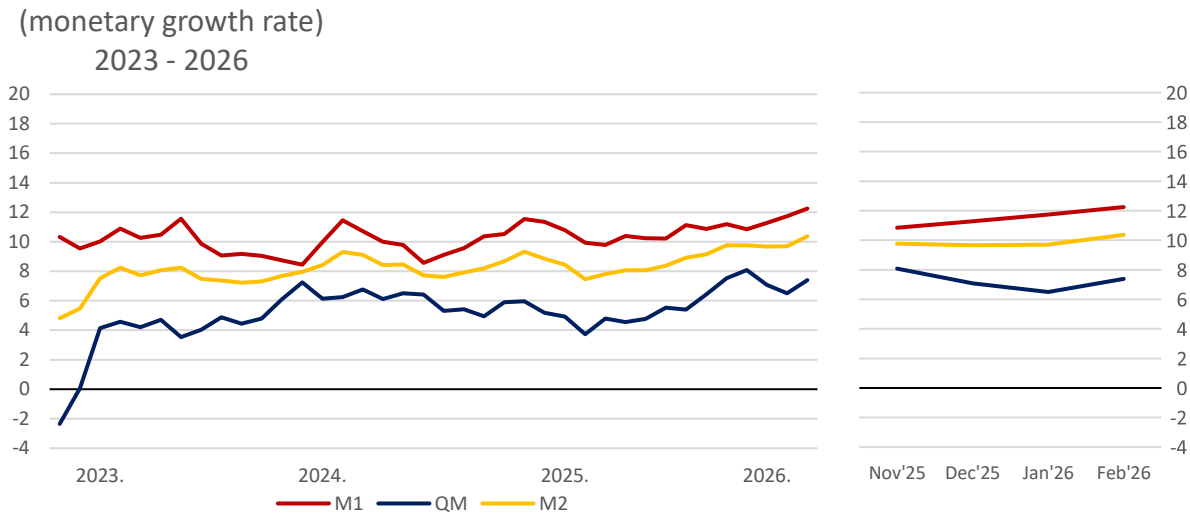


Monetary trends in February 2026

At the end of February 2026, the total money supply (M2) amounted KM 43.06 billion, with the recorded increase of money supply of KM 338.7 million (0.8%), compared to the previous month. The increase of money supply (M2), resulted from the increase of money (M1) by KM 244.8 million (0.9%) and the increase of quasi money (QM) by KM 93.9 million (0.6%). In the structure of money (M1), cash outside banks increased by KM 85.5 million (1.2%), and transferable deposits in the local currency increased by KM 159.3 million (0.8%). The increase of quasi money (QM) is the result of increased other deposits in the local currency by KM 59.9 million (1.5%) and other deposits in foreign currency by KM 119 million (1.5%), while concurrently transferable deposits in foreign currency decreased by KM 85 million (1.9%).

At the annual level, the increase of money supply (M2) in February 2026 was KM 4.05 billion (10.4%). Growth was achieved in cash outside banks by KM 598.7 million (8.9%), in transferable deposits in the local currency by KM 2.33 billion (13.6%), in transferable deposits in foreign currency by KM 258.2 million (6.3%), in other deposits in the local currency by KM 663.6 million (20.1%) and in other deposits in foreign currency by KM 194.5 million (2.5%) compared to the same period of the previous year.

Monetary aggregates



The counter item to the increase of money supply (M2) on a monthly basis in February 2026 in the amount of KM 338.7 million (0.8%) is a decrease of net foreign assets (NFA) by KM 47.5 million (0.2%) and an increase of net domestic assets (NDA) by KM 386.2 million (2.0%). The increase of money supply (M2) at the annual level of KM 4.05 billion (10.4%) is a result of increase of net foreign assets (NFA) by KM 1.14 billion (5.2%) and net domestic assets (NDA) by KM 2.9 billion (17.0%).

Monetary survey

	million KM II 2026	Monthly changes, million KM			Annual rates of growth in %		
		XII 2025	I 2026	II 2026	XII 2025	I 2026	II 2026
Assets							
1. Net foreign assets	23.052,1	38,4	72,5	-47,5	3,3	4,5	5,2
1.1. Foreign assets	25.055,7	56,7	110,2	-78,4	3,3	4,7	5,0
1.2. Foreign liabilities	-2.003,7	-18,3	-37,7	30,9	2,4	7,0	3,0
2. Net domestic assets	20.004,8	860,9	-268,9	386,2	18,0	16,6	17,0
2.1. Claims on central government (net), cantons and municipalities	2.689,9	631,6	6,9	354,8	68,6	64,6	75,9
2.2. Claims on domestic sectors	27.648,8	225,0	27,1	330,0	10,6	10,9	11,2
2.3. Other items	-10.333,9	4,3	-302,9	-298,6	5,6	8,8	11,1
Liabilities							
1. Money supply (M2)	43.056,9	899,2	-196,4	338,7	9,7	9,7	10,4
1.1. Money (M1)	26.841,6	918,3	-232,3	244,8	11,3	11,7	12,2
1.2. Quasi money (QM)	16.215,4	-19,0	36,0	93,9	7,1	6,5	7,4

Loans

At the end of February 2026, the total loans to domestic sectors amounted to KM 29.22 billion, with the recorded increase of loans of KM 458.3 million (1.6%) compared to the previous month. Credit growth was recorded in the sectors of households by KM 122.7 million (0.8%), government institutions by KM 127.6 million (8.0%) and non-financial public companies by KM 231.3 million (2.0%). At the monthly level, decrease in credit growth was recorded with non-financial public companies by KM 13.3 million (1.7%), and with other domestic sectors by KM 10 million (2.6%).

The annual growth rate of the total loans in February 2026 was 12.1%, in nominal terms KM 3.15 billion. Annual credit growth was recorded in the sector of households by KM 1.61 billion (12.4%), private companies by KM 966.5 million (9.0%), government institutions by KM 379.8 million (28.4%), non-financial public companies by KM 133,3 million (20.6%), and other domestic sectors by KM 63.3 million (20.4%).

Sector structure of loans

	million KM II 2026	Monthly changes, million KM			Annual rates of change in %		
		XII 2025	I 2026	II 2026	XII 2025	I 2026	II 2026
Total	29.218,8	386,5	69,9	458,3	11,1	11,6	12,1
Out of it:							
Households	14.631,5	111,2	54,0	122,7	12,2	12,3	12,4
Private companies	11.716,6	51,9	-28,0	231,3	8,1	8,7	9,0
Government institutions	1.718,0	175,6	41,7	127,6	19,8	24,3	28,4
Public companies	778,9	34,8	21,4	-13,3	10,6	16,2	20,6
Loans to other domestic sectors	373,8	13,0	-19,3	-10,0	30,7	20,3	20,4

Deposits

At 2026 February end, the total deposits of domestic sectors amounted to KM 37.47 billion, with the deposit increase of KM 165.3 million (0.4%) compared to the previous month. The deposit increase at the monthly level was recorded for household sector by KM 284.7 million (1.4%), for non-financial public companies by KM 23.7 million (1.2%), and in other domestic sectors by KM 36.4 million (1.7%). In the same period, deposits with private companies decreased by KM 131 million (1.5%) and in government institutions decreased by KM 48.5 million (1.1%).

In the structure of household deposits, the largest part refers to transaction accounts (50.8%), which are 2.1% higher compared to the previous month, demand deposits (20.0% of total household sector deposits) are 0.7% higher, while time deposits (29.2% of total household sector deposits) are 0.7% higher.

The annual growth rate of the total deposits in February 2026 was 10.8%, amounting to KM 3.65 billion in absolute terms. Annual deposit growth was recorded in household sector by KM 2.07 billion (11.5%), in the structure of which transaction accounts grew by 17.5%, demand deposits by 6.5% and time deposits by 5.1%. On an annual level, the growth of deposits was also recorded at private companies by KM 874.8 million (11.1%), with government institutions by KM 550.4 million (13.8%), non-financial public companies by KM 14.5 million (0.7%) and other domestic sectors by KM 140.6 million (7.0%).

Sector structure of deposits

	million KM II 2026	Monthly changes, million KM			Annual rates of change in %		
		XII 2025	I 2026	II 2026	XII 2025	I 2026	II 2026
Total	37.473,9	523,6	-4,0	165,3	10,2	10,1	10,8
Out of it:							
Households	20.095,4	473,3	70,4	284,7	11,8	11,9	11,5
Private companies	8.724,0	254,7	54,8	-131,0	8,6	8,2	11,1
Government institutions	4.545,9	-139,5	-101,5	-48,5	13,0	13,8	13,8
Public companies	1.960,6	-24,7	-35,0	23,7	-1,2	-1,9	0,7
Deposits of other domestic sectors	2.148,0	-40,2	7,3	36,4	7,2	7,0	7,0

Foreign exchange reserves

The foreign exchange reserves of the Central Bank of BH amounted to KM 18.09 billion, at 2026 February end having increased by KM 1.06 billion (6.2%) at the annual level.