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Monetary Trends in August 2026

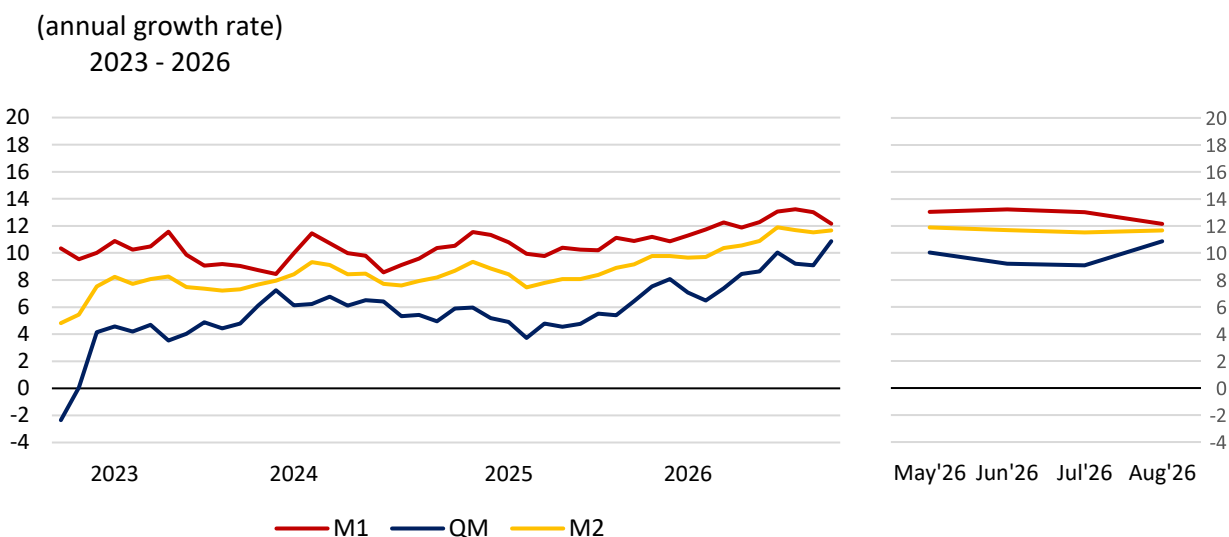


Monetary trends in August 2026

The total money supply (M2) at the end of August 2026 amounted to KM 45.79 billion, with an increase of KM 635.6 million (1.4%) registered compared to the previous month. The increase of money supply (M2) is the result of an increase of money (M1) by KM 403.1 million (1.4%) and quasi-money (QM) by KM 232.4 million (1.4%). In the structure of money (M1), cash outside banks increased by KM 68.4 million (0.9%), while transferable deposits in the domestic currency increased by KM 334.7 million (1.6%). The increase of quasi-money (QM) is the result of an increase of transferable deposits in foreign currency by KM 101.9 million (2.3%), other deposits in the domestic currency by KM 62 million (1.6%) and other deposits in foreign currency by KM 68.6 million (0.8%).

At the annual level, the increase of money supply (M2) in August 2026 amounted to KM 4.79 billion (11.7%). Growth was recorded in cash outside banks by KM 549.8 million (7.5%), in transferable deposits in the domestic currency by KM 2.57 billion (14.0%), in transferable deposits in foreign currency by KM 317.3 million (7.4%), in other deposits in the domestic currency by KM 421.5 million (11.7%) and in other deposits in foreign currency by KM 930.6 million (12.5%) compared to the same period of the previous year.

Monetary aggregates



The counter-item to the money supply (M2) increase on a monthly basis in August 2026 in the amount of KM 635.6 million (1.4%) was an increase of net foreign assets (NFA) by KM 246.7 million (1.0%) and net domestic assets (NDA) by KM 388.9 million (1.9%). The increase of money supply (M2) at the annual level of KM 4.79 billion (11.7%) is the result of an increase of net foreign assets (NFA) by KM 1.44 billion (6.3%) and net domestic assets (NDA) by KM 3.34 billion (18.6%).

Monetary survey

	million KM VIII 2026	Monthly changes, million KM			Annual rates of growth in %		
		VI 2026	VII 2026	VIII 2026	VI 2026	VII 2026	VIII 2026
Assets							
1. Net foreign assets	24.466,9	764,8	71,2	246,7	11,0	7,3	6,3
1.1. Foreign assets	26.747,4	918,8	-31,6	150,9	12,1	8,0	6,8
1.2. Foreign liabilities	-2.280,5	-154,0	102,8	95,8	24,3	16,6	12,3
2. Net domestic assets	21.319,2	-473,9	495,6	388,9	12,6	16,9	18,6
2.1. Claims on central government (net), cantons and municipalities	2.130,2	-863,0	335,6	327,7	-16,1	26,9	72,9
2.2. Claims on domestic sectors	29.540,7	494,0	196,0	60,3	12,4	12,6	12,4
2.3. Other items	-10.351,6	-104,9	-36,0	0,9	6,9	6,7	8,6
Liabilities							
1. Money supply (M2)	45.786,1	291,0	566,8	635,6	11,7	11,5	11,7
1.1. Money (M1)	28.754,7	296,1	483,2	403,1	13,2	13,0	12,2
1.2. Quasi money (QM)	17.031,4	-5,1	83,5	232,4	9,2	9,1	10,9

Loans

The total loans to domestic sectors at the end of August 2026 amounted to KM 31.43 billion, compared to the previous month there was an increase of loans of KM 128.3 million (0.4%). Credit growth was registered in the household sector by KM 125.8 million (0.8%), with government institutions by KM 73.5 million (3.7%), non-financial public companies by KM 43.1 million (5.1%) and other domestic sectors by KM 4.7 million (1.1%). A credit growth decrease on a monthly basis was recorded with non-financial private companies by KM 118.8 million (1.0%).

The annual growth rate of the total loans in August 2026 was 14.5%, nominally KM 3.98 billion. Annual growth of loans was registered in the household sector by KM 1.73 billion (12.4%), with private companies by KM 1.25 billion (11.3%), government institutions by KM 763.8 million (58.9%), non-financial public companies by KM 155.6 million (21.3%) and other domestic sectors by KM 78.5 million (21.4%).

Sector structure of loans

	million KM VIII 2026	Monthly changes, million KM			Annual rates of change in %		
		VI 2026	VII 2026	VIII 2026	VI 2026	VII 2026	VIII 2026
Total	31.425,6	464,3	306,6	128,3	13,4	13,9	14,5
Out of it:							
Households	15.678,3	157,7	155,6	125,8	12,7	12,4	12,4
Private companies	12.355,8	248,6	36,0	-118,8	10,7	12,1	11,3
Government institutions	2.060,5	-30,1	127,2	73,5	32,3	41,3	58,9
Public companies	885,6	56,8	-17,5	43,1	24,8	14,3	21,3
Loans to other domestic sectors	445,4	31,2	5,3	4,7	28,2	21,9	21,4

Deposits

The total deposits of domestic sectors at the end of August 2026 amounted to KM 40.9 billion, with deposit increase by KM 467.5 million (1.2%) compared to the previous month. An increase of deposits at the monthly level was registered with households by KM 137.6 million (0.7%), with private companies by KM 387.9 million (4.4%), with non-financial public companies by KM 6.3 million (0.3%) and with other domestic sectors by KM 63.5 million (2.8%). In the same period, deposits with government institutions decreased by KM 127.6 million (2.1%).

In the structure of household deposits, the largest part refers to transaction accounts (51.3%), while sight deposits accounted for 19.4% and term deposits accounted for 29.3% of total household deposits.

The annual growth rate of the total deposits in August 2026 was 13.5%, which in absolute terms amounted to KM 4.86 billion. The annual growth of deposits was registered in the household sector by KM 2.42 billion (12.9%), in the structure of which transaction accounts increased by 16.5%, sight deposits by 7.5% and term deposits by 10.6%.

An increase of deposits at the annual level was also recorded with private companies by KM 1.02 billion (12.3%), government institutions by KM 1.05 billion (20.8%), non-financial public companies by KM 100 million (5.3%) and other domestic sectors by KM 275.4 million (13.4%).

Sector structure of deposits

	million KM VIII 2026	Monthly changes, million KM			Annual rates of change in %		
		VI 2026	VII 2026	VIII 2026	VI 2026	VII 2026	VIII 2026
Total	40.901,0	1.639,2	95,1	467,5	16,8	13,4	13,5
Out of it:							
Households	21.182,9	152,1	270,8	137,6	13,0	13,2	12,9
Private companies	9.296,9	165,8	24,2	387,9	10,9	10,2	12,3
Government institutions	6.090,0	1.309,6	-211,7	-127,6	50,0	24,0	20,8
Public companies	2.000,5	27,0	10,6	6,3	9,3	5,2	5,3
Deposits of other domestic sectors	2.330,7	-15,3	1,2	63,5	11,5	10,4	13,4

Foreign exchange reserves

Foreign exchange reserves of the Central Bank of BH at the end of August 2026 amounted to KM 19.89 billion having increased by KM 1.97 billion (11.0%) at the annual level.