# STATISTICAL BULLETIN

June

2025

National Bank of Serbia

# STATISTICAL BULLETIN June

2025

**NATIONAL BANK OF SERBIA**

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***Statistical Bulletin*** *is a monthly publication of the National Bank of Serbia consisting of two main sections: graphic presentation of economic developments in the Republic of Serbia with a brief comment and the statistical survey.*

*The statistical survey comprises monetary and balance of payments statistics derived from data collected and processed by the NBS as well as statistics on the real and fiscal sectors derived mainly from data of the Republic Statistical Office and the Ministry of Finance.*

*From 1999 onward, data are shown at annual level, whereas a majority of tables also contain monthly figures for the last 24 months.*

*General methodological explanations and notes are given on final pages of the publication.*

**Symbols used in tables:**

… not available

* adjusted

θ average

In some tables, the totals shown can differ from the sum of items as a result of roundings.

**Notes:**

Data series are available on NBS website at: https://nbs.rs/en/drugi-nivo-navigacije/statistika/index.html

# Current Developments

Chart 1

**Weighted average interest rates**

(p. a., in %)

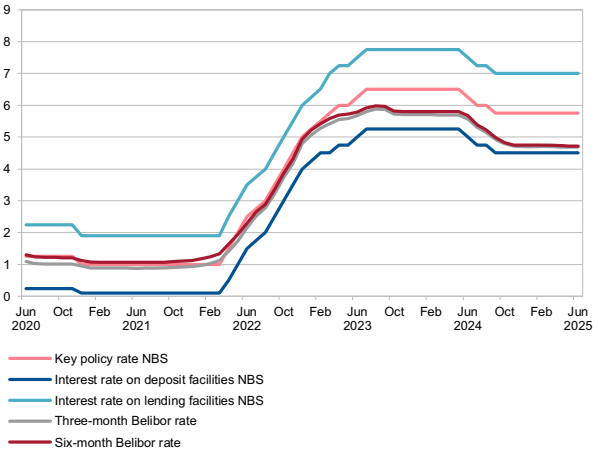
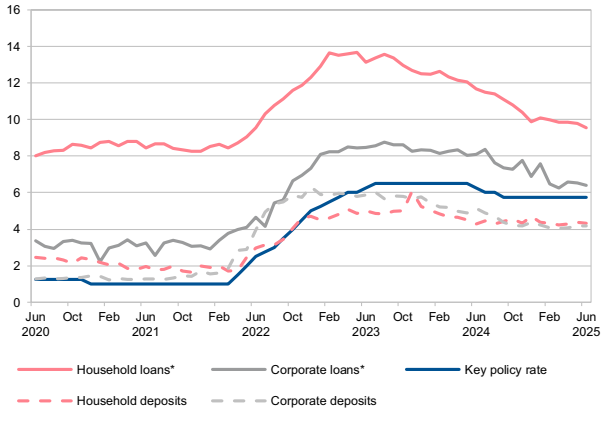



Chart 2

**Interest rates on new dinar loans and deposits**

(weighted average values, p.a., in %)

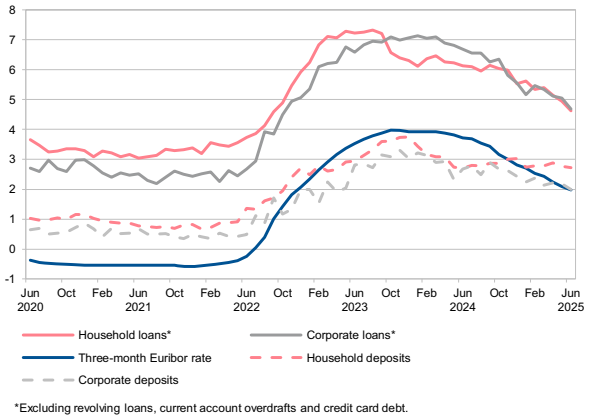



*Excluding revolving loans, current account overdrafts and credit card debt.

Chart 3

**Interest rates on new euro and euro-indexed loans and deposits**

(weighted average values, p.a., in %)




*Excluding revolving loans, current account overdrafts and credit card debt.

Chart 4

**Domestic loans to the non-monetary sector and M3**

(nominal y-o-y rates, in %)

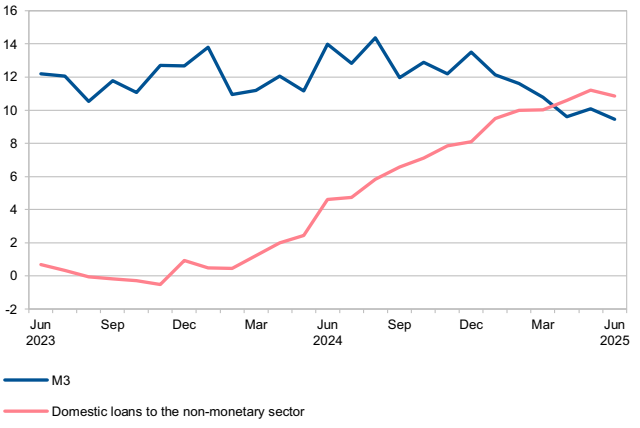
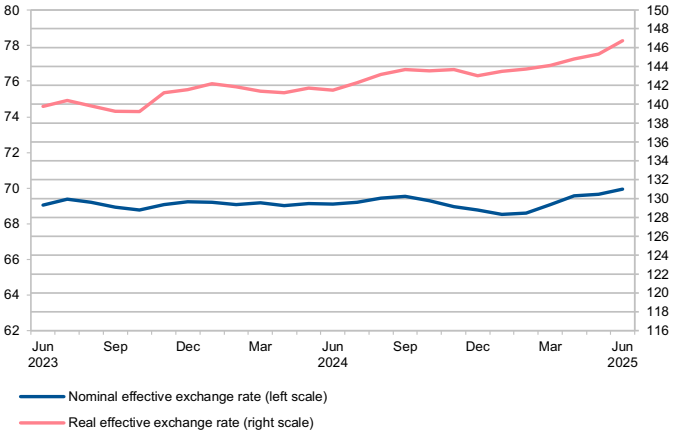



Chart 5

**Dinar exchange rate**

(average 2005 = 100)




Note: Growth indicates appreciation and fall – depreciation of the dinar.
Used wights are 0.8 for the euro and 0.2 for the dollar.

Chart 6

**Country's foreign exchange reserves**

(end of period, in EUR mn)

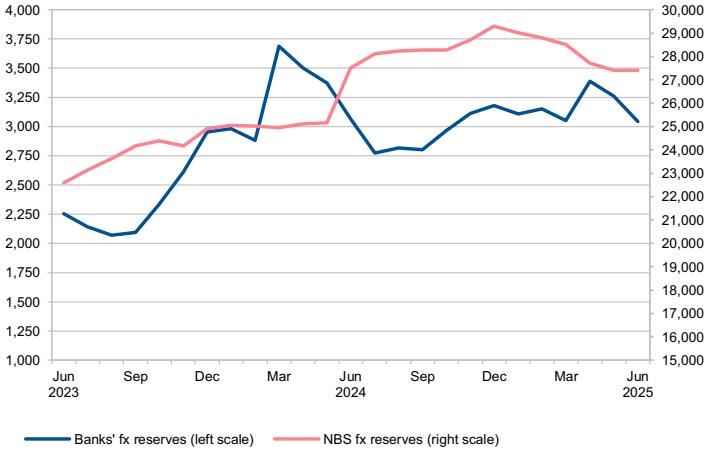


Chart 7

**Exports and imports**

(2008=100)

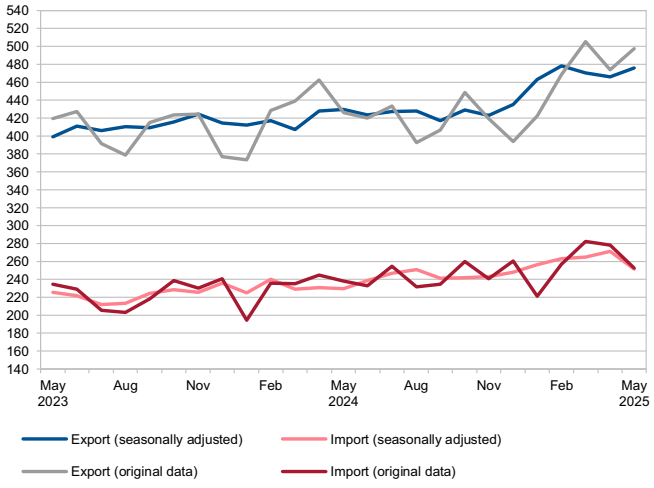



Chart 10

**GDP projection**

(y-o-y rates, in %)

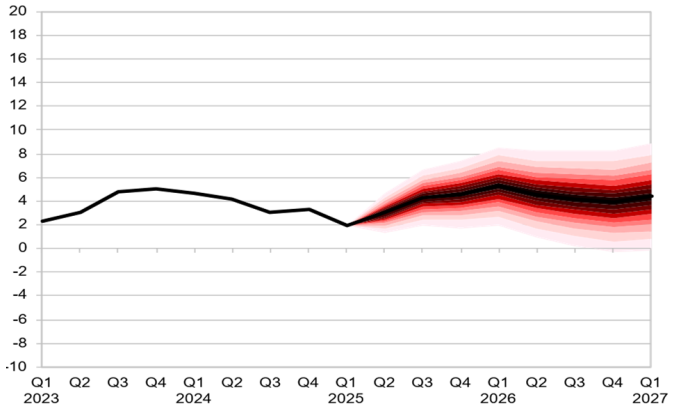
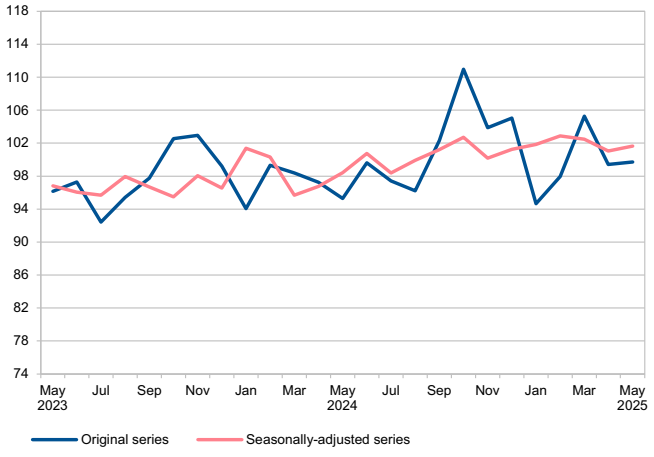



Chart 8

**Industrial production**

(average 2024 = 100)




Note: The method X-12 ARIMA is used for decomposition.
Source RSO.

Chart 11

**Inflation projection**

(y-o-y rates, in %)

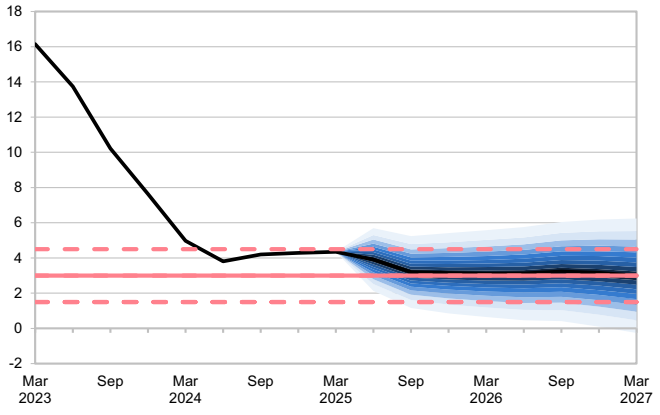
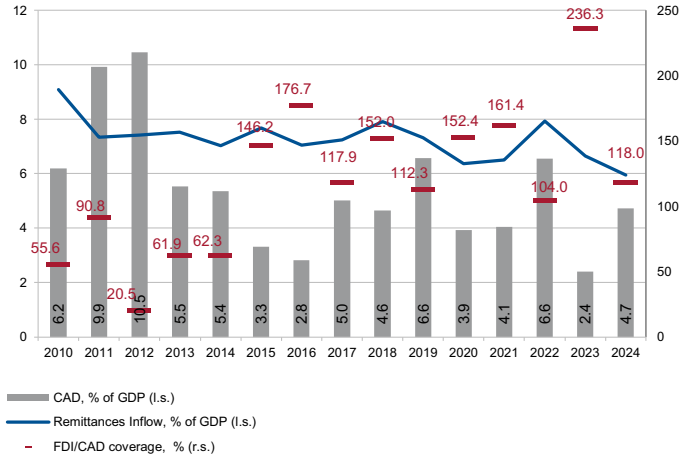



Chart 9

**Current account deficit, FDI and remittances**

(y-o-y rates, in %)



# Statistical Survey

# I Monetary and financial statistics

## 1 Monetary Statistics

**Table 1.1.1**

## Main Monetary Aggregates

(In million dinars, end of period)

| | | Currency in circulation | Bank dinar reserves with NBS | Dinar reserve money | Total reserve money | Demand deposits | Time dinar deposits | M1 | M2 | M3 | NBS FX reserves (EUR mln) | Commercial bank FX reserves (EUR mln) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | |
| 1999 | | 6,707 | 1,989 | 8,696 | 11,971 | 8,072 | 3,897 | 14,779 | 18,676 | 24,946 | | | | 1999 |
| 2000 | | 10,933 | 7,931 | 19,013 | 34,026 | 16,093 | 5,868 | 27,026 | 32,894 | 65,204 | | | | 2000 |
| 2001 | | 25,266 | 16,256 | 41,643 | 58,052 | 32,967 | 9,864 | 58,233 | 68,097 | 125,414 | | | | 2001 |
| 2002 | | 43,719 | 25,732 | 69,543 | 101,908 | 50,096 | 17,081 | 93,815 | 110,896 | 191,491 | 2,186 | 678 | | 2002 |
| 2003 | | 42,979 | 27,947 | 72,267 | 115,430 | 56,324 | 25,591 | 99,303 | 124,894 | 244,731 | 2,836 | 669 | | 2003 |
| 2004 | | 45,165 | 32,092 | 82,383 | 147,948 | 66,093 | 34,951 | 111,258 | 146,209 | 322,876 | 3,104 | 595 | | 2004 |
| 2005 | | 53,650 | 40,703 | 100,341 | 247,808 | 91,299 | 47,231 | 144,949 | 192,180 | 458,870 | 4,922 | 547 | | 2005 |
| 2006 | | 68,461 | 65,463 | 143,409 | 396,972 | 131,629 | 78,876 | 200,090 | 278,966 | 634,470 | 9,020 | 518 | | 2006 |
| 2007 | | 77,000 | 82,076 | 169,020 | 439,172 | 171,873 | 141,612 | 248,873 | 390,485 | 903,871 | 9,634 | 1,222 | | 2007 |
| 2008 | | 90,075 | 218,857 | 319,781 | 514,125 | 150,669 | 154,281 | 240,744 | 395,025 | 992,151 | 8,162 | 920 | | 2008 |
| 2009 | | 95,519 | 151,030 | 254,268 | 533,776 | 162,908 | 178,341 | 258,427 | 436,768 | 1,205,570 | 10,602 | 1,425 | | 2009 |
| 2010 | | 91,750 | 87,412 | 188,161 | 537,338 | 161,536 | 157,209 | 253,286 | 410,495 | 1,360,777 | 10,002 | 1,684 | | 2010 |
| 2011 | | 114,190 | 104,625 | 227,067 | 607,722 | 179,504 | 194,220 | 293,694 | 487,914 | 1,500,444 | 12,058 | 809 | | 2011 |
| 2012 | | 110,547 | 185,593 | 308,756 | 627,088 | 198,152 | 172,019 | 308,699 | 480,717 | 1,641,804 | 10,915 | 1,057 | | 2012 |
| 2013 | | 122,439 | 199,880 | 344,459 | 641,708 | 265,826 | 159,301 | 388,265 | 547,566 | 1,716,882 | 11,189 | 913 | | 2013 |
| 2014 | | 130,468 | 211,627 | 370,690 | 609,460 | 300,400 | 183,020 | 430,868 | 613,888 | 1,848,190 | 9,907 | 1,735 | | 2014 |
| 2015 | | 139,818 | 248,496 | 421,668 | 651,491 | 364,657 | 198,001 | 504,475 | 702,475 | 1,969,508 | 10,378 | 1,435 | | 2015 |
| 2016 | | 159,265 | 220,642 | 419,184 | 640,947 | 448,591 | 200,453 | 607,857 | 808,309 | 2,197,052 | 10,205 | 1,557 | | 2016 |
| 2017 | | 163,931 | 231,773 | 442,952 | 638,010 | 505,742 | 202,334 | 669,673 | 872,007 | 2,275,425 | 9,962 | 1,111 | | 2017 |
| 2018 | | 182,615 | 269,159 | 496,311 | 776,599 | 609,717 | 225,494 | 792,332 | 1,017,826 | 2,605,853 | 11,262 | 1,633 | | 2018 |
| 2019 | | 209,568 | 341,005 | 584,717 | 810,724 | 694,035 | 282,994 | 903,603 | 1,186,596 | 2,823,546 | 13,378 | 1,511 | | 2019 |
| 2020 | | 266,725 | 430,527 | 734,235 | 1,009,731 | 953,357 | 333,715 | 1,220,082 | 1,553,797 | 3,334,749 | 13,492 | 2,058 | | 2020 |
| 2021 | | 295,311 | 410,424 | 753,367 | 1,074,875 | 1,105,786 | 366,901 | 1,401,097 | 1,767,998 | 3,778,049 | 16,455 | 2,895 | | 2021 |
| 2022 | | 310,873 | 548,240 | 912,028 | 1,263,772 | 1,124,841 | 440,831 | 1,435,715 | 1,876,546 | 4,037,175 | 19,416 | 2,671 | | 2022 |
| 2023 | | 369,368 | 696,376 | 1,107,841 | 1,452,173 | 1,382,160 | 529,466 | 1,751,528 | 2,280,993 | 4,548,227 | 24,909 | 2,954 | | 2023 |
| 2024 | | 399,640 | 872,749 | 1,320,002 | 1,717,528 | 1,638,641 | 647,084 | 2,038,281 | 2,685,365 | 5,163,237 | 29,295 | 3,178 | | 2024 |
| 2023 | | | | | | | | | | | | | | 2023 |
| | Jul | 308,438 | 521,724 | 878,718 | 1,231,128 | 1,187,402 | 488,223 | 1,495,840 | 1,984,063 | 4,210,146 | 23,134 | 2,139 | Jul | |
| | Aug | 306,454 | 482,411 | 836,546 | 1,183,695 | 1,197,193 | 488,923 | 1,503,647 | 1,992,571 | 4,216,548 | 23,624 | 2,069 | Aug | |
| | Sep | 325,129 | 602,742 | 975,537 | 1,327,864 | 1,238,779 | 510,579 | 1,563,908 | 2,074,487 | 4,312,828 | 24,182 | 2,092 | Sep | |
| | Oct | 318,961 | 576,679 | 945,061 | 1,286,935 | 1,243,532 | 505,175 | 1,562,493 | 2,067,668 | 4,327,143 | 24,389 | 2,335 | Oct | |
| | Nov | 331,203 | 618,384 | 996,464 | 1,332,418 | 1,283,161 | 510,123 | 1,614,365 | 2,124,488 | 4,413,366 | 24,163 | 2,614 | Nov | |
| | Dec | 369,368 | 696,376 | 1,107,841 | 1,452,173 | 1,382,160 | 529,466 | 1,751,528 | 2,280,993 | 4,548,227 | 24,909 | 2,954 | Dec | |
| 2024 | | | | | | | | | | | | | | 2024 |
| | Jan | 338,742 | 595,456 | 968,329 | 1,328,721 | 1,311,819 | 530,943 | 1,650,561 | 2,181,504 | 4,525,176 | 25,037 | 2,982 | Jan | |
| | Feb | 341,236 | 627,797 | 1,005,494 | 1,359,228 | 1,297,985 | 524,559 | 1,639,221 | 2,163,780 | 4,514,284 | 25,031 | 2,880 | Feb | |
| | Mar | 348,377 | 619,056 | 1,004,187 | 1,360,560 | 1,357,339 | 529,567 | 1,705,716 | 2,235,283 | 4,562,804 | 24,942 | 3,687 | Mar | |
| | Apr | 348,038 | 611,587 | 997,558 | 1,347,855 | 1,376,661 | 532,669 | 1,724,700 | 2,257,368 | 4,623,606 | 25,129 | 3,498 | Apr | |
| | May | 341,320 | 586,913 | 967,622 | 1,320,052 | 1,369,345 | 532,232 | 1,710,665 | 2,242,897 | 4,634,011 | 25,157 | 3,372 | May | |
| | Jun | 353,392 | 702,304 | 1,096,875 | 1,453,530 | 1,444,508 | 548,665 | 1,797,900 | 2,346,565 | 4,730,810 | 27,507 | 3,068 | Jun | |
| | Jul | 345,824 | 695,034 | 1,081,687 | 1,433,570 | 1,423,027 | 571,058 | 1,768,851 | 2,339,909 | 4,750,322 | 28,113 | 2,775 | Jul | |
| | Aug | 354,747 | 758,379 | 1,157,604 | 1,509,720 | 1,446,423 | 591,058 | 1,801,171 | 2,392,228 | 4,822,460 | 28,225 | 2,816 | Aug | |
| | Sep | 358,008 | 671,193 | 1,073,800 | 1,430,128 | 1,447,687 | 590,730 | 1,805,695 | 2,396,426 | 4,829,614 | 28,280 | 2,803 | Sep | |
| | Oct | 355,684 | 704,259 | 1,102,144 | 1,457,981 | 1,467,813 | 604,396 | 1,823,497 | 2,427,893 | 4,884,837 | 28,288 | 2,965 | Oct | |
| | Nov | 363,331 | 729,010 | 1,135,722 | 1,493,410 | 1,502,128 | 611,970 | 1,865,459 | 2,477,429 | 4,951,738 | 28,705 | 3,112 | Nov | |
| | Dec | 399,640 | 872,749 | 1,320,002 | 1,717,528 | 1,638,641 | 647,084 | 2,038,281 | 2,685,365 | 5,163,237 | 29,295 | 3,178 | Dec | |
| 2025 | | | | | | | | | | | | | | 2025 |
| | Jan | 376,029 | 763,296 | 1,180,917 | 1,550,318 | 1,537,682 | 637,309 | 1,913,711 | 2,551,020 | 5,073,745 | 29,018 | 3,109 | Jan | |
| | Feb | 379,242 | 715,102 | 1,135,721 | 1,511,460 | 1,485,662 | 651,479 | 1,864,904 | 2,516,383 | 5,039,224 | 28,793 | 3,150 | Feb | |
| | Mar | 378,428 | 721,837 | 1,144,008 | 1,528,949 | 1,512,719 | 643,328 | 1,891,147 | 2,534,475 | 5,055,200 | 28,527 | 3,051 | Mar | |
| | Apr | 387,076 | 699,688 | 1,132,279 | 1,506,373 | 1,522,946 | 645,944 | 1,910,022 | 2,555,965 | 5,067,559 | 27,705 | 3,389 | Apr | |
| | May | 390,716 | 674,498 | 1,113,364 | 1,483,066 | 1,531,856 | 637,895 | 1,922,572 | 2,560,467 | 5,100,552 | 27,399 | 3,258 | May | |
| | Jun | 387,335 | 711,115 | 1,150,874 | 1,521,777 | 1,591,069 | 646,609 | 1,978,404 | 2,625,013 | 5,178,024 | 27,404 | 3,043 | Jun | |

**Table 1.1.2**

# Balance Sheet of the National Bank of Serbia

(In million dinars, end of period)

## ASSETS

| | Foreign assets | | | | | | Domestic claims | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Foreign exchange reserves | | | | Other foreign assets | Total (4+5) | Claims on government | | | Claims on banks | | |
| | Monetary gold | SDRs | Cash holdings and foreign currency | Total (1+2+3) | | | Dinar | Foreign currency and FX-indexed | Total (7+8) | Dinar | Foreign currency and FX-indexed | Total (10+11) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 1999 | 68 | 3 | 14,160 | 14,231 | 48,163 | 62,394 | 4,268 | 1,446 | 5,714 | 4,878 | 1,003 | 5,881 |
| 2000 | 38,158 | 1,300 | 93,689 | 133,147 | 260,677 | 393,824 | 5,477 | 1,453 | 6,930 | 4,337 | 3,169 | 7,506 |
| 2001 | 16,252 | 579 | 127,669 | 144,500 | 278,750 | 423,250 | 14,685 | 1,479 | 16,164 | 3,876 | 2,495 | 6,371 |
| 2002 | 6,452 | 56 | 127,954 | 134,462 | 7,064 | 141,526 | 21,295 | 1,509 | 22,804 | 6,208 | 2,208 | 8,416 |
| 2003 | 7,524 | 21 | 186,154 | 193,699 | 3,059 | 196,758 | 19,760 | 0 | 19,760 | 3,895 | 314 | 4,209 |
| 2004 | 8,529 | 3 | 236,305 | 244,837 | 1,396 | 246,233 | 22,407 | 0 | 22,407 | 1,740 | 8 | 1,748 |
| 2005 | 15,502 | 2,184 | 403,084 | 420,770 | 1,471 | 422,241 | 16,330 | 181 | 16,511 | 946 | 8 | 954 |
| 2006 | 14,500 | 530 | 697,552 | 712,582 | 844 | 713,426 | 16,450 | 0 | 16,450 | 481 | 7 | 488 |
| 2007 | 17,365 | 43 | 745,920 | 763,328 | 328 | 763,656 | 10,811 | 0 | 10,811 | 589 | 6 | 595 |
| 2008 | 22,273 | 135 | 700,739 | 723,147 | 409 | 723,556 | 10,892 | 21 | 10,913 | 2,239 | 2 | 2,241 |
| 2009 | 31,078 | 1,286 | 984,243 | 1,016,607 | 6,235 | 1,022,842 | 11,297 | 3 | 11,300 | 386 | 0 | 386 |
| 2010 | 47,130 | 234 | 1,007,787 | 1,055,151 | 7,911 | 1,063,062 | 1,315 | 4 | 1,319 | 404 | 0 | 404 |
| 2011 | 58,747 | 208 | 1,202,822 | 1,261,777 | 8,047 | 1,269,824 | 1,270 | 5 | 1,275 | 350 | 0 | 350 |
| 2012 | 70,503 | 23,679 | 1,147,015 | 1,241,197 | 9,227 | 1,250,424 | 1,221 | 6 | 1,227 | 644 | 10 | 654 |
| 2013 | 52,170 | 15,336 | 1,215,201 | 1,282,707 | 8,090 | 1,290,797 | 1,162 | 4 | 1,166 | 120 | 0 | 120 |
| 2014 | 67,262 | 6,373 | 1,124,722 | 1,198,357 | 9,999 | 1,208,356 | 1,220 | 4 | 1,223 | 123 | 501 | 624 |
| 2015 | 68,877 | 1,819 | 1,191,536 | 1,262,232 | 10,267 | 1,272,499 | 1,175 | 5 | 1,180 | 150 | 561 | 711 |
| 2016 | 81,654 | 1,737 | 1,176,598 | 1,259,989 | 10,956 | 1,270,945 | 3,733 | 272 | 4,005 | 120 | 592 | 713 |
| 2017 | 79,977 | 1,347 | 1,098,860 | 1,180,184 | 10,682 | 1,190,866 | 3,840 | 238 | 4,078 | 157 | 501 | 658 |
| 2018 | 87,010 | 1,349 | 1,242,730 | 1,331,088 | 11,068 | 1,342,156 | 985 | 4305 [1] | 5,289 | 707 | 8 | 715 |
| 2019 | 157,193 | 1,332 | 1,414,688 | 1,573,213 | 11,523 | 1,584,736 | 983 | 11 | 994 | 702 | 0 | 702 |
| 2020 | 206,958 | 1,256 | 1,378,138 | 1,586,352 | 12,008 | 1,598,360 | 93,204 | 12 | 93,217 | 16,181 | 2 | 16,183 |
| 2021 | 227,098 | 92,611 | 1,615,047 | 1,934,756 | 12,347 | 1,947,103 | 84,365 | 3 | 84,368 | 726 | 10 | 736 |
| 2022 | 246,917 | 1,376 | 2,029,597 | 2,277,891 | 12,761 | 2,290,652 | 101,102 | 16 | 101,118 | 31,559 | 0 | 31,559 |
| 2023 | 280,425 | 1,343 | 2,636,923 | 2,918,691 | 14,681 | 2,933,372 | 86,697 | 15 | 86,712 | 782 | 0 | 782 |
| 2024 | 454,445 | 1,524 | 2,971,933 | 3,427,901 | 16,474 | 3,444,375 | 95,281 | 21 | 95,301 | 845 | 0 | 845 |
| 2023 | | | | | | | | | | | | |
| Jul | 259,539 | 7,295 | 2,445,064 | 2,711,899 | 14,111 | 2,726,010 | 86,418 | 22 | 86,439 | 31,510 | 0 | 31,510 |
| Aug | 258,047 | 4,407 | 2,506,496 | 2,768,950 | 14,324 | 2,783,274 | 86,495 | 23 | 86,518 | 658 | 0 | 658 |
| Sep | 257,633 | 4,496 | 2,572,048 | 2,834,176 | 14,794 | 2,848,970 | 86,620 | 24 | 86,644 | 705 | 0 | 705 |
| Oct | 277,436 | 4,702 | 2,575,683 | 2,857,821 | 14,922 | 2,872,743 | 86,477 | 25 | 86,503 | 672 | 0 | 672 |
| Nov | 276,119 | 1,378 | 2,554,607 | 2,832,103 | 14,471 | 2,846,574 | 86,581 | 29 | 86,611 | 690 | 0 | 690 |
| Dec | 280,425 | 1,343 | 2,636,923 | 2,918,691 | 14,681 | 2,933,372 | 86,697 | 15 | 86,712 | 782 | 0 | 782 |
| 2024 | | | | | | | | | | | | |
| Jan | 287,594 | 4,832 | 2,641,283 | 2,933,709 | 14,588 | 2,948,297 | 74,422 | 17 | 74,440 | 668 | 0 | 668 |
| Feb | 288,490 | 1,516 | 2,643,099 | 2,933,105 | 14,389 | 2,947,494 | 66,056 | 18 | 66,073 | 656 | 0 | 656 |
| Mar | 314,731 | 1,519 | 2,605,512 | 2,921,763 | 14,476 | 2,936,239 | 66,125 | 13 | 66,138 | 727 | 0 | 727 |
| Apr | 332,096 | 8,727 | 2,602,102 | 2,942,925 | 14,494 | 2,957,420 | 66,181 | 17 | 66,197 | 682 | 0 | 682 |
| May | 336,494 | 5,483 | 2,603,955 | 2,945,932 | 14,799 | 2,960,732 | 66,273 | 17 | 66,290 | 693 | 0 | 693 |
| Jun | 340,238 | 5,515 | 2,873,862 | 3,219,616 | 15,186 | 3,234,802 | 98,105 | 21 | 98,126 | 740 | 0 | 740 |
| Jul | 394,159 | 5,499 | 2,891,151 | 3,290,809 | 15,125 | 3,305,934 | 98,213 | 29 | 98,242 | 698 | 0 | 698 |
| Aug | 401,399 | 2,276 | 2,899,277 | 3,302,953 | 15,471 | 3,318,424 | 98,233 | 41 | 98,273 | 702 | 0 | 702 |
| Sep | 419,044 | 2,276 | 2,889,783 | 3,311,104 | 16,188 | 3,327,292 | 98,308 | 53 | 98,362 | 773 | 0 | 773 |
| Oct | 450,645 | 4,451 | 2,855,355 | 3,310,451 | 16,484 | 3,326,935 | 95,176 | 36 | 95,212 | 741 | 0 | 741 |
| Nov | 451,336 | 1,505 | 2,904,594 | 3,357,435 | 16,818 | 3,374,254 | 95,273 | 48 | 95,321 | 738 | 0 | 738 |
| Dec | 454,445 | 1,524 | 2,971,933 | 3,427,901 | 16,474 | 3,444,375 | 95,281 | 21 | 95,301 | 845 | 0 | 845 |
| 2025 | | | | | | | | | | | | |
| Jan | 493,950 | 6,671 | 2,898,029 | 3,398,650 | 16,528 | 3,415,178 | 94,835 | 24 | 94,859 | 679 | 0 | 679 |
| Feb | 501,269 | 4,071 | 2,868,764 | 3,374,104 | 16,560 | 3,390,664 | 90,200 | 24 | 90,225 | 674 | 0 | 674 |
| Mar | 532,046 | 3,964 | 2,807,709 | 3,343,718 | 16,113 | 3,359,831 | 90,252 | 28 | 90,280 | 741 | 0 | 741 |
| Apr | 540,872 | 3,852 | 2,702,144 | 3,246,868 | 15,100 | 3,261,968 | 90,352 | 27 | 90,379 | 675 | 0 | 675 |
| May | 542,269 | 1,579 | 2,667,598 | 3,211,446 | 15,855 | 3,227,301 | 90,405 | 34 | 90,439 | 710 | 0 | 710 |
| Jun | 531,151 | 1,546 | 2,678,290 | 3,210,988 | 15,874 | 3,226,863 | 87,205 | 34 | 87,239 | 777 | 0 | 777 |

[1] The increase in foreign currency claims of the NBS is the result of the acquiring of these claims based on the distribution of the bankruptcy funds. National Bank of Serbia, on the basis of law and contracts, performs activities for the Republic of Serbia, such as the management of dinar and foreign currency accounts, fiscal agent activities and implementation of tasks related to withdrawal of funds and repayment of foreign liabilities.

NOTES:

For the period prior to January 2002 claims and liabilities in respect of the republics of the former SFRY are included in foreign claims and liabilities.
Transactions with the republics of the former SFRY have been excluded from calculations since January 2002.

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

## ASSETS

| Domestic claims | | | | | | IMF quota | Other assets | TOTAL ASSETS (6+18+19+20) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Claims on public enterprises | Claims on non-bank financial organizations | | | Claims on other sectors | Total claims (9+12+13 +16+17) | | | | | |
| | Dinar | Foreign currency and FX-indexed | Total (14+15) | | | | | | | |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | | |
| 76 | 717 | 271 | 988 | 19 | 12,678 | 9,088 | 4,084 | 88,244 | | 1999 |
| 1,065 | 335 | 1,466 | 1,801 | 96 | 17,398 | 37,134 | 16,107 | 464,463 | | 2000 |
| 898 | 958 | 1,642 | 2,600 | 44 | 26,077 | 38,357 | 43,678 | 531,362 | | 2001 |
| 1,991 | 468 | 6,925 | 7,393 | 26 | 40,630 | 37,369 | 27,458 | 246,983 | | 2002 |
| 1,849 | 2,653 | 4,379 | 7,032 | 231 | 33,081 | 37,827 | 18,982 | 286,648 | | 2003 |
| 218 | 2,655 | 4,690 | 7,345 | 251 | 31,969 | 41,972 | 40,298 | 360,472 | | 2004 |
| 187 | 2,407 | 5,842 | 8,249 | 483 | 26,384 | 48,270 | 38,578 | 535,473 | | 2005 |
| 230 | 1,904 | 11,578 | 13,482 | 1,123 | 31,773 | 42,199 | 30,583 | 817,981 | | 2006 |
| 230 | 2,442 | 2,822 | 5,264 | 1,456 | 18,356 | 39,709 | 33,740 | 855,461 | | 2007 |
| 0 | 2,400 | 3,331 | 5,731 | 1,929 | 20,814 | 45,312 | 32,900 | 822,582 | | 2008 |
| 0 | 1,343 | 3,536 | 4,879 | 2,463 | 19,028 | 48,926 | 45,218 | 1,136,014 | | 2009 |
| 0 | 1,325 | 4,194 | 5,519 | 3,404 | 10,645 | 57,103 | 56,972 | 1,187,782 | | 2010 |
| 0 | 1,290 | 4,275 | 5,565 | 2,486 | 9,675 | 58,066 | 53,689 | 1,391,254 | | 2011 |
| 0 | 1,153 | 4,238 | 5,391 | 2,637 | 9,909 | 61,945 | 57,671 | 1,379,949 | | 2012 |
| 0 | 1,153 | 4,092 | 5,245 | 2,125 | 8,655 | 59,874 | 50,741 | 1,410,067 | | 2013 |
| 1,183 | 1,155 | 1,406 | 2,562 | 1,168 | 6,760 | 67,398 | 79,721 | 1,362,235 | | 2014 |
| 1,154 | 1,147 | 65 | 1,213 | 1,160 | 5,417 | 72,100 | 81,736 | 1,431,752 | | 2015 |
| 137 | 1,107 | 57 | 1,164 | 1,112 | 7,130 | 103,110 | 94,380 | 1,475,566 | | 2016 |
| 143 | 1,110 | 54 | 1,164 | 1,040 | 7,083 | 92,427 | 88,896 | 1,379,272 | | 2017 |
| 7 | 1,015 | 54 | 1,069 | 843 | 7,923 | 94,156 | 113,930 | 1,558,164 | | 2018 |
| 4 | 889 | 54 | 943 | 798 | 3,441 | 88,215 | 113,592 | 1,789,983 | | 2019 |
| 25,286 | 878 | 54 | 932 | 3,085 | 138,702 | 83,775 | 114,182 | 1,935,018 | | 2020 |
| 25,261 | 549 | 54 | 603 | 3,095 | 114,062 | 88,440 | 62,082 | 2,211,687 | | 2021 |
| 38,937 | 548 | 54 | 602 | 3,054 | 175,269 | 89,133 | 62,210 | 2,617,264 | | 2022 |
| 41,402 | 552 | 53 | 606 | 3,366 | 132,867 | 86,353 | 61,928 | 3,214,521 | | 2023 |
| 41,634 | 522 | 54 | 576 | 3,099 | 141,455 | 89,147 | 78,278 | 3,753,256 | | 2024 |
| | | | | | | | | | | 2023 |
| 41,466 | 556 | 54 | 609 | 3,053 | 163,077 | 86,946 | 59,450 | 3,035,483 | Jul | |
| 42,004 | 551 | 54 | 604 | 3,075 | 132,859 | 86,804 | 57,863 | 3,060,800 | Aug | |
| 41,876 | 548 | 54 | 602 | 3,332 | 133,159 | 88,552 | 58,208 | 3,128,889 | Sep | |
| 40,986 | 550 | 54 | 604 | 3,386 | 132,150 | 88,310 | 59,792 | 3,152,995 | Oct | |
| 41,529 | 562 | 54 | 615 | 3,417 | 132,861 | 86,566 | 60,211 | 3,126,213 | Nov | |
| 41,402 | 552 | 53 | 606 | 3,366 | 132,867 | 86,353 | 61,928 | 3,214,521 | Dec | |
| | | | | | | | | | | 2024 |
| 41,948 | 549 | 54 | 603 | 3,379 | 121,037 | 87,542 | 64,790 | 3,221,665 | Jan | |
| 39,375 | 555 | 54 | 609 | 3,387 | 110,100 | 87,285 | 67,926 | 3,212,805 | Feb | |
| 39,238 | 596 | 54 | 649 | 3,437 | 110,189 | 87,488 | 70,245 | 3,204,161 | Mar | |
| 39,758 | 550 | 54 | 604 | 3,372 | 110,612 | 87,631 | 70,974 | 3,226,637 | Apr | |
| 40,276 | 550 | 54 | 604 | 3,355 | 111,217 | 87,069 | 71,044 | 3,230,062 | May | |
| 40,141 | 552 | 54 | 606 | 3,410 | 143,023 | 87,583 | 73,102 | 3,538,510 | Jun | |
| 40,829 | 554 | 54 | 608 | 3,353 | 143,730 | 87,323 | 74,480 | 3,611,467 | Jul | |
| 41,573 | 557 | 53 | 611 | 3,425 | 144,585 | 86,489 | 74,997 | 3,624,495 | Aug | |
| 41,656 | 551 | 53 | 604 | 3,395 | 144,789 | 86,475 | 66,773 | 3,625,329 | Sep | |
| 40,823 | 551 | 54 | 604 | 3,307 | 140,688 | 87,287 | 71,210 | 3,626,121 | Oct | |
| 41,538 | 551 | 54 | 605 | 3,304 | 141,507 | 88,402 | 74,509 | 3,678,671 | Nov | |
| 41,634 | 522 | 54 | 576 | 3,099 | 141,455 | 89,147 | 78,278 | 3,753,256 | Dec | |
| | | | | | | | | | | 2025 |
| 42,353 | 523 | 54 | 576 | 3,165 | 141,632 | 89,353 | 80,398 | 3,726,560 | Jan | |
| 40,122 | 424 | 54 | 478 | 3,228 | 134,726 | 89,756 | 85,174 | 3,700,321 | Feb | |
| 40,211 | 468 | 54 | 522 | 3,277 | 135,030 | 87,385 | 89,608 | 3,671,855 | Mar | |
| 40,857 | 420 | 53 | 474 | 3,218 | 135,602 | 84,948 | 94,022 | 3,576,541 | Apr | |
| 41,501 | 422 | 53 | 475 | 3,540 | 136,664 | 85,193 | 96,426 | 3,545,585 | May | |
| 39,020 | 423 | 53 | 476 | 3,489 | 131,001 | 83,436 | 106,431 | 3,547,731 | Jun | |

**Table 1.1.2**

# Balance Sheet of the National Bank of Serbia

(In million dinars, end of period)

## LIABILITIES

| | Foreign liabilities | | | Reserve money | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Bank dinar reserves | | | | | Other dinar deposits | | | | | |
| | IMF loans | Other liabilities | Total (1+2) | Currency in circulation | Required reserves [1] | Giro accounts [2] | Vault cash | Excess bank deposits | Total (5+6+7+8) | Local government | Other sectors | Total (10+11) | Dinar reserve money (4+9+12) | Foreign currency bank deposits | Total reserve money (13+14) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 1999 | 1,517 | 57,458 | 58,975 | 6,707 | 1,215 | 579 | 98 | 97 | 1,989 | 0 | 0 | 0 | 8,696 | 3,275 | 11,971 |
| 2000 | 9,618 | 364,351 | 373,969 | 10,933 | 3,714 | 3,893 | 195 | 129 | 7,931 | 149 | 0 | 149 | 19,013 | 15,013 | 34,026 |
| 2001 | 18,432 | 376,308 | 394,740 | 25,266 | 8,022 | 7,810 | 350 | 74 | 16,256 | 121 | 0 | 121 | 41,643 | 16,409 | 58,052 |
| 2002 | 33,433 | 14,177 | 47,610 | 43,719 | 11,466 | 9,547 | 1,741 | 2,978 | 25,732 | 92 | 0 | 92 | 69,543 | 32,365 | 101,908 |
| 2003 | 50,088 | 14,005 | 64,093 | 42,979 | 16,212 | 1,013 | 4,097 | 6,626 | 27,948 | 1,313 | 27 | 1,340 | 72,267 | 43,163 | 115,430 |
| 2004 | 55,871 | 13,389 | 69,260 | 45,165 | 20,953 | 1,494 | 4,281 | 5,364 | 32,092 | 5,099 | 27 | 5,126 | 82,383 | 65,565 | 147,948 |
| 2005 | 62,577 | 19,296 | 81,873 | 53,650 | 26,046 | 2,712 | 7,053 | 4,892 | 40,703 | 5,923 | 65 | 5,988 | 100,341 | 147,467 | 247,808 |
| 2006 | 14,662 | 41,030 | 55,692 | 68,461 | 34,290 | -1,532 | 10,206 | 22,499 | 65,463 | 9,423 | 62 | 9,485 | 143,409 | 253,563 | 396,972 |
| 2007 | 0 | 13,805 | 13,805 | 77,000 | 30,393 | -8,841 | 15,614 | 44,910 | 82,076 | 9,939 | 5 | 9,944 | 169,020 | 270,152 | 439,172 |
| 2008 | 0 | 13,732 | 13,732 | 90,075 | 165,227 | 29,392 | 18,743 | 5,495 | 218,857 | 10,848 | 1 | 10,849 | 319,781 | 194,344 | 514,125 |
| 2009 | 106,434 | 8,124 | 114,558 | 95,519 | 111,874 | 14,790 | 17,406 | 6,960 | 151,030 | 7,718 | 1 | 7,719 | 254,268 | 279,508 | 533,776 |
| 2010 | 161,654 | 8,687 | 170,341 | 91,750 | 65,079 | -6,987 | 17,877 | 11,444 | 87,412 | 8,998 | 1 | 8,999 | 188,161 | 349,177 | 537,338 |
| 2011 | 170,143 | 8,286 | 178,429 | 114,190 | 71,247 | 3,485 | 18,211 | 11,682 | 104,625 | 8,253 | 0 | 8,253 | 227,067 | 380,654 | 607,722 |
| 2012 | 158,210 | 7,523 | 165,733 | 110,547 | 140,322 | 4,956 | 25,560 | 14,755 | 185,593 | 12,612 | 5 | 12,617 | 308,756 | 318,332 | 627,088 |
| 2013 | 80,089 | 6,678 | 86,767 | 122,439 | 144,989 | 9,350 | 26,352 | 19,190 | 199,880 | 22,138 | 2 | 22,140 | 344,459 | 297,249 | 641,708 |
| 2014 | 18,421 | 8,084 | 26,505 | 130,468 | 158,126 | 23,464 | 28,017 | 2,020 | 211,627 | 28,592 | 2 | 28,595 | 370,690 | 238,770 | 609,460 |
| 2015 | 1,804 | 5,954 | 7,759 | 139,818 | 145,324 | 7,323 | 31,614 | 64,234 | 248,496 | 33,024 | 331 | 33,355 | 421,668 | 229,823 | 651,491 |
| 2016 | 0 | 5,341 | 5,341 | 159,265 | 147,344 | 32,419 | 33,966 | 6,913 | 220,642 | 39,277 | 0 | 39,277 | 419,184 | 221,763 | 640,947 |
| 2017 | 0 | 3,986 | 3,986 | 163,931 | 155,762 | 34,352 | 35,250 | 6,408 | 231,773 | 46,101 | 1,147 | 47,248 | 442,952 | 195,058 | 638,010 |
| 2018 | 0 | 3,172 | 3,172 | 182,615 | 171,217 | 11,011 | 48,519 | 38,412 | 269,159 | 44,538 | 0 | 44,538 | 496,311 | 280,289 | 776,599 |
| 2019 | 0 | 1,852 | 1,852 | 209,568 | 191,507 | 25,897 | 55,203 | 68,397 | 341,005 | 34,145 | 0 | 34,145 | 584,717 | 226,007 | 810,724 |
| 2020 | 0 | 699 | 699 | 266,725 | 220,445 | 31,470 | 60,702 | 117,909 | 430,527 | 35,009 | 1,973 | 36,982 | 734,235 | 275,496 | 1,009,731 |
| 2021 | 0 | 239 | 239 | 295,311 | 247,296 | 32,478 | 70,771 | 59,879 | 410,424 | 45,770 | 1,862 | 47,632 | 753,367 | 321,509 | 1,074,875 |
| 2022 | 115,323 | 532 | 115,855 | 310,873 | 272,618 | 11,984 | 77,443 | 186,195 | 548,240 | 42,114 | 10,800 | 52,914 | 912,028 | 351,744 | 1,263,772 |
| 2023 | 0 | 153 | 153 | 369,368 | 409,545 | 79,753 | 88,764 | 118,314 | 696,376 | 38,854 | 3,243 | 42,097 | 1,107,841 | 344,332 | 1,452,173 |
| 2024 | 0 | 177 | 177 | 399,640 | 451,584 | 70,051 | 143,867 | 207,248 | 872,749 | 45,400 | 2,213 | 47,613 | 1,320,002 | 397,526 | 1,717,528 |
| 2023 | | | | | | | | | | | | | | | |
| Jul | 0 | 279 | 279 | 308,438 | 283,543 | 37,781 | 99,008 | 101,392 | 521,724 | 41,824 | 6,731 | 48,556 | 878,718 | 352,410 | 1,231,128 |
| Aug | 0 | 168 | 168 | 306,454 | 281,358 | -3,924 | 101,172 | 103,805 | 482,411 | 41,227 | 6,454 | 47,681 | 836,546 | 347,149 | 1,183,695 |
| Sep | 0 | 146 | 146 | 325,129 | 399,890 | 11,630 | 95,494 | 95,728 | 602,742 | 41,505 | 6,162 | 47,666 | 975,537 | 352,327 | 1,327,864 |
| Oct | 0 | 294 | 294 | 318,961 | 402,591 | -17,017 | 103,652 | 87,453 | 576,679 | 43,498 | 5,923 | 49,421 | 945,061 | 341,874 | 1,286,935 |
| Nov | 0 | 257 | 257 | 331,203 | 405,086 | 16,896 | 101,644 | 94,759 | 618,384 | 43,349 | 3,527 | 46,877 | 996,464 | 335,954 | 1,332,418 |
| Dec | 0 | 153 | 153 | 369,368 | 409,545 | 79,753 | 88,764 | 118,314 | 696,376 | 38,854 | 3,243 | 42,097 | 1,107,841 | 344,332 | 1,452,173 |
| 2024 | | | | | | | | | | | | | | | |
| Jan | 0 | 191 | 191 | 338,742 | 414,971 | 7,456 | 104,855 | 68,173 | 595,456 | 30,801 | 3,330 | 34,131 | 968,329 | 360,393 | 1,328,721 |
| Feb | 0 | 151 | 151 | 341,236 | 419,636 | 25,775 | 106,192 | 76,195 | 627,797 | 33,386 | 3,074 | 36,461 | 1,005,494 | 353,734 | 1,359,228 |
| Mar | 0 | 141 | 141 | 348,377 | 420,669 | 24,368 | 103,747 | 70,271 | 619,056 | 33,690 | 3,064 | 36,754 | 1,004,187 | 356,373 | 1,360,560 |
| Apr | 0 | 177 | 177 | 348,038 | 420,924 | -1,119 | 136,715 | 55,066 | 611,587 | 34,512 | 3,421 | 37,933 | 997,558 | 350,297 | 1,347,855 |
| May | 0 | 121 | 121 | 341,320 | 424,548 | -13,366 | 126,457 | 49,273 | 586,913 | 35,410 | 3,980 | 39,390 | 967,622 | 352,430 | 1,320,052 |
| Jun | 0 | 201 | 201 | 353,392 | 426,593 | -31,011 | 117,626 | 189,096 | 702,304 | 38,124 | 3,055 | 41,178 | 1,096,875 | 356,655 | 1,453,530 |
| Jul | 0 | 261 | 261 | 345,824 | 433,318 | -51,231 | 131,906 | 181,040 | 695,034 | 37,875 | 2,954 | 40,829 | 1,081,687 | 351,883 | 1,433,570 |
| Aug | 0 | 125 | 125 | 354,747 | 435,029 | -18,423 | 126,221 | 215,552 | 758,379 | 41,665 | 2,814 | 44,478 | 1,157,604 | 352,116 | 1,509,720 |
| Sep | 0 | 135 | 135 | 358,008 | 439,230 | -12,238 | 128,998 | 115,204 | 671,193 | 41,921 | 2,677 | 44,598 | 1,073,800 | 356,329 | 1,430,128 |
| Oct | 0 | 151 | 151 | 355,684 | 443,243 | -13,477 | 135,208 | 139,285 | 704,259 | 39,523 | 2,677 | 42,201 | 1,102,144 | 355,838 | 1,457,981 |
| Nov | 0 | 146 | 146 | 363,331 | 446,588 | -12,545 | 132,118 | 162,850 | 729,010 | 39,982 | 3,400 | 43,382 | 1,135,722 | 357,688 | 1,493,410 |
| Dec | 0 | 177 | 177 | 399,640 | 451,584 | 70,051 | 143,867 | 207,248 | 872,749 | 45,400 | 2,213 | 47,613 | 1,320,002 | 397,526 | 1,717,528 |
| 2025 | | | | | | | | | | | | | | | |
| Jan | 0 | 189 | 189 | 376,029 | 463,109 | 50,173 | 140,405 | 109,610 | 763,296 | 39,485 | 2,107 | 41,592 | 1,180,917 | 369,401 | 1,550,318 |
| Feb | 0 | 150 | 150 | 379,242 | 467,086 | 12,230 | 142,289 | 93,497 | 715,102 | 39,279 | 2,098 | 41,377 | 1,135,721 | 375,738 | 1,511,460 |
| Mar | 0 | 329 | 329 | 378,428 | 465,797 | 27,712 | 149,874 | 78,453 | 721,837 | 41,634 | 2,110 | 43,743 | 1,144,008 | 384,941 | 1,528,949 |
| Apr | 0 | 306 | 306 | 387,076 | 462,707 | -183 | 159,959 | 77,206 | 699,688 | 43,405 | 2,110 | 45,515 | 1,132,279 | 374,094 | 1,506,373 |
| May | 0 | 148 | 148 | 390,716 | 463,361 | -36,072 | 152,241 | 94,967 | 674,498 | 46,165 | 1,985 | 48,150 | 1,113,364 | 369,702 | 1,483,066 |
| Jun | 0 | 298 | 298 | 387,335 | 464,012 | -35,830 | 158,365 | 124,569 | 711,115 | 50,025 | 2,399 | 52,423 | 1,150,874 | 370,903 | 1,521,777 |

[1] Since May 2004 required reserves are shown in terms of their calculated values.

[2] As of May 2004, required reserves are not allocated to a separate account but form a part of the gyro account. For the calculation of excess reserves, gyro account balances in column 6 have been reduced by the amount of calculated required reserves.

[3] A portion of the funds in the Special Drawing Rights account of the Republic of Serbia at the International Monetary Fund, which represents a liability of the National Bank of Serbia, is recorded on the liability side of the NBS Balance Sheet under the column "Other Liabilities." The remaining portion of these funds, which represents a liability of the state (Ministry of Finance), is excluded from the NBS Balance Sheet.

## LIABILITIES

| Government deposits | | | Other deposits | | | Liabilities with respect to NBS repo transactions | Liabilities with respect to other securities | NBS savings bills | Restricted deposits | Capital accounts [3] | IMF accounts with NBS | Other liabilities [3] | TOTAL LIABILITIES (3+15+18 +21 to 28) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Dinar | Foreign currency and FX-indexed | Total (16+17) | Dinar | Foreign currency and FX-indexed | Total (19+20) | | | | | | | | | | |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | | |
| 568 | 306 | 874 | 5 | 0 | 5 | 0 | 1,401 | 0 | 142 | 3,789 | 6,326 | 4,761 | 88,244 | | 1999 |
| 1,828 | 4,482 | 6,310 | 4 | 3 | 7 | 0 | 555 | 0 | 57 | 6,725 | 34,944 | 7,870 | 464,463 | | 2000 |
| 3,612 | 7,259 | 10,871 | 5 | 0 | 5 | 0 | 724 | 0 | 1,001 | 8,090 | 40,216 | 17,663 | 531,362 | | 2001 |
| 5,009 | 6,159 | 11,168 | 5 | 4 | 9 | 0 | 2,862 | 0 | 2,064 | 6,992 | 36,956 | 37,414 | 246,983 | | 2002 |
| 12,999 | 18,107 | 31,106 | 3 | 660 | 663 | 0 | 2,261 | 0 | 1,715 | 12,817 | 37,905 | 20,657 | 286,647 | | 2003 |
| 22,966 | 9,990 | 32,956 | 17 | 902 | 919 | 0 | 1,754 | 0 | 502 | 28,481 | 42,375 | 36,277 | 360,472 | | 2004 |
| 40,718 | 18,806 | 59,524 | 7 | 1,146 | 1,153 | 16,829 | 8 | 157 | 562 | 35,601 | 49,680 | 42,278 | 535,473 | | 2005 |
| 19,678 | 103,443 | 123,121 | 3 | 946 | 949 | 141,850 | 7,890 | 2,147 | 629 | 2,341 | 41,832 | 44,558 | 817,981 | | 2006 |
| 29,200 | 81,998 | 111,198 | 0 | 717 | 717 | 207,965 | 9,725 | 819 | 712 | 1,904 | 39,425 | 30,019 | 855,461 | | 2007 |
| 19,702 | 40,725 | 60,427 | 0 | 3,522 | 3,522 | 77,807 | 12,616 | 0 | 418 | 59,313 | 46,069 | 34,553 | 822,582 | | 2008 |
| 62,984 | 49,255 | 112,239 | 0 | 5,396 | 5,396 | 151,676 | 3 | 0 | 448 | 123,187 | 49,313 | 45,418 | 1,136,014 | | 2009 |
| 54,016 | 53,695 | 107,711 | 0 | 4,889 | 4,889 | 46,900 | 8 | 0 | 708 | 202,334 | 57,105 | 60,448 | 1,187,782 | | 2010 |
| 49,927 | 98,849 | 148,776 | 0 | 7,258 | 7,258 | 120,550 | 45 | 0 | 427 | 208,622 | 58,067 | 61,358 | 1,391,254 | | 2011 |
| 55,066 | 105,785 | 160,852 | 0 | 5,071 | 5,071 | 39,800 | 41 | 0 | 2,025 | 264,266 | 62,012 | 53,061 | 1,379,949 | | 2012 |
| 89,137 | 148,150 | 237,287 | 6 | 9,215 | 9,221 | 110,000 | 32 | 0 | 776 | 216,899 | 59,899 | 47,478 | 1,410,067 | | 2013 |
| 103,402 | 164,081 | 267,484 | 0 | 7,109 | 7,109 | 7,500 | 14 | 0 | 2,875 | 306,792 | 68,231 | 66,264 | 1,362,235 | | 2014 |
| 125,442 | 126,166 | 251,608 | 0 | 5,081 | 5,081 | 30,600 | 43 | 0 | 2,764 | 341,107 | 72,299 | 69,001 | 1,431,753 | | 2015 |
| 95,032 | 119,587 | 214,619 | 1 | 3,316 | 3,317 | 33,800 | 10 | 0 | 1,001 | 390,653 | 103,399 | 82,479 | 1,475,565 | | 2016 |
| 117,647 | 101,160 | 218,807 | 0 | 2,313 | 2,313 | 45,100 | 86 | 0 | 684 | 298,312 | 91,673 | 80,300 | 1,379,272 | | 2017 |
| 137,356 | 100,534 | 237,890 | 0 | 1,869 | 1,869 | 16,500 | 78 | 0 | 661 | 324,473 | 94,333 | 102,589 | 1,558,164 | | 2018 |
| 221,663 | 139,792 | 361,455 | 2 | 1,879 | 1,881 | 70,000 | 42 | 0 | 800 | 352,815 | 88,182 | 102,232 | 1,789,983 | | 2019 |
| 171,250 | 194,607 | 365,857 | 5 | 2,979 | 2,984 | 30,000 | 162 | 0 | 615 | 340,044 | 83,212 | 101,715 | 1,935,018 | | 2020 |
| 181,196 | 290,289 | 471,484 | 0 | 3,346 | 3,346 | 44,500 | 7 | 0 | 718 | 388,276 | 88,442 | 139,801 | 2,211,687 | | 2021 |
| 273,389 | 303,739 | 577,128 | 0 | 2,641 | 2,641 | 110,000 | 62 | 0 | 1,248 | 402,283 | 89,135 | 55,141 | 2,617,264 | | 2022 |
| 285,332 | 476,586 | 761,918 | 1 | 4,768 | 4,769 | 405,000 | 125 | 0 | 463 | 458,462 | 86,359 | 45,099 | 3,214,521 | | 2023 |
| 219,831 | 633,576 | 853,407 | 0 | 3,081 | 3,081 | 390,000 | 82 | 0 | 487 | 637,593 | 89,153 | 61,748 | 3,753,256 | | 2024 |
| | | | | | | | | | | | | | | | 2023 |
| 337,199 | 477,955 | 815,154 | 0 | 14,416 | 14,416 | 430,000 | 13 | 0 | 389 | 416,115 | 86,948 | 41,041 | 3,035,483 | Jul | |
| 319,740 | 499,857 | 819,597 | 0 | 8,280 | 8,280 | 500,000 | 19 | 0 | 367 | 421,577 | 86,805 | 40,291 | 3,060,800 | Aug | |
| 312,186 | 481,693 | 793,879 | 0 | 4,742 | 4,742 | 440,000 | 37 | 0 | 438 | 431,326 | 88,554 | 41,903 | 3,128,889 | Sep | |
| 369,567 | 464,759 | 834,326 | 0 | 6,612 | 6,612 | 440,000 | 26 | 0 | 428 | 452,673 | 88,316 | 43,385 | 3,152,995 | Oct | |
| 325,222 | 467,870 | 793,092 | 0 | 4,828 | 4,828 | 420,000 | 58 | 0 | 426 | 446,557 | 86,572 | 42,005 | 3,126,213 | Nov | |
| 285,332 | 476,586 | 761,918 | 1 | 4,768 | 4,769 | 405,000 | 125 | 0 | 463 | 458,462 | 86,359 | 45,099 | 3,214,521 | Dec | |
| | | | | | | | | | | | | | | | 2024 |
| 334,753 | 445,567 | 780,320 | 0 | 15,616 | 15,616 | 485,000 | 57 | 0 | 481 | 449,798 | 87,547 | 73,935 | 3,221,665 | Jan | |
| 349,088 | 439,807 | 788,894 | 0 | 6,429 | 6,429 | 450,000 | 142 | 0 | 776 | 442,800 | 87,290 | 77,095 | 3,212,805 | Feb | |
| 318,813 | 429,689 | 748,502 | 0 | 7,243 | 7,243 | 445,000 | 281 | 0 | 615 | 475,290 | 87,493 | 79,036 | 3,204,161 | Mar | |
| 308,203 | 430,762 | 738,964 | 0 | 5,839 | 5,839 | 474,900 | 79 | 0 | 553 | 490,642 | 87,554 | 80,072 | 3,226,637 | Apr | |
| 339,078 | 432,120 | 771,199 | 0 | 3,927 | 3,927 | 475,000 | 467 | 0 | 528 | 492,963 | 87,074 | 78,732 | 3,230,062 | May | |
| 384,310 | 628,888 | 1,013,198 | 0 | 3,208 | 3,208 | 390,000 | 52 | 0 | 711 | 508,639 | 87,589 | 81,382 | 3,538,510 | Jun | |
| 431,039 | 631,143 | 1,062,182 | 0 | 3,574 | 3,574 | 415,000 | 171 | 0 | 835 | 526,500 | 87,329 | 82,045 | 3,611,467 | Jul | |
| 382,209 | 627,278 | 1,009,486 | 0 | 10,456 | 10,456 | 395,000 | 27 | 0 | 494 | 529,852 | 86,494 | 82,840 | 3,624,495 | Aug | |
| 410,753 | 618,856 | 1,029,609 | 0 | 6,119 | 6,119 | 455,000 | 77 | 0 | 481 | 567,846 | 86,480 | 49,452 | 3,625,329 | Sep | |
| 329,464 | 618,552 | 948,016 | 0 | 5,940 | 5,940 | 465,000 | 69 | 0 | 894 | 607,146 | 87,293 | 53,630 | 3,626,121 | Oct | |
| 310,061 | 641,815 | 951,876 | 1 | 2,452 | 2,453 | 455,000 | 176 | 0 | 526 | 628,798 | 88,407 | 57,879 | 3,678,671 | Nov | |
| 219,831 | 633,576 | 853,407 | 0 | 3,081 | 3,081 | 390,000 | 82 | 0 | 487 | 637,593 | 89,153 | 61,748 | 3,753,256 | Dec | |
| | | | | | | | | | | | | | | | 2025 |
| 308,750 | 573,378 | 882,128 | 0 | 6,086 | 6,086 | 455,000 | 214 | 0 | 539 | 496,684 | 89,359 | 246,044 | 3,726,560 | Jan | |
| 303,096 | 568,383 | 871,479 | 0 | 6,099 | 6,099 | 460,000 | 47 | 0 | 509 | 510,202 | 89,762 | 250,613 | 3,700,321 | Feb | |
| 315,579 | 550,052 | 865,631 | 0 | 7,126 | 7,126 | 410,000 | 22 | 0 | 683 | 665,113 | 87,390 | 106,611 | 3,671,855 | Mar | |
| 276,480 | 543,125 | 819,605 | 0 | 6,063 | 6,063 | 395,000 | 45 | 0 | 479 | 654,859 | 84,961 | 108,851 | 3,576,541 | Apr | |
| 294,533 | 536,143 | 830,675 | 0 | 6,629 | 6,629 | 370,000 | 132 | 0 | 1,451 | 655,183 | 85,199 | 113,103 | 3,545,585 | May | |
| 340,115 | 518,268 | 858,383 | 0 | 6,704 | 6,704 | 330,000 | 93 | 0 | 343 | 624,190 | 83,441 | 122,502 | 3,547,731 | Jun | |

## Table 1.1.3

# Balance Sheet of Banks

(In million dinars, end of period)

### ASSETS

| | Foreign assets | | | Domestic claims | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Claims on government | | | Claims on NBS | | | | | | | |
| | Foreign exchange reserves | Other foreign assets | Total (1+2) | Dinar | Foreign currency and FX-indexed | Total (4+5) | Valut cash | Gyro accounts | Dinar deposits | Foreign currency deposits | Total (7 to 10) | Claims against repo transactions [1] | Other claims on NBS | Total claims on NBS (11+12+13) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 1999 | 5,374 | 5,609 | 10,983 | 3,888 | 4 | 3,892 | 98 | 1,669 | 232 | 8,712 | 10,711 | 0 | 295 | 11,006 |
| 2000 | 34,942 | 28,691 | 63,633 | 5,711 | 123 | 5,834 | 195 | 7,711 | 186 | 36,442 | 44,534 | 0 | 503 | 45,037 |
| 2001 | 55,631 | 27,490 | 83,121 | 6,875 | 281 | 7,156 | 350 | 16,295 | 375 | 43,281 | 60,301 | 0 | 709 | 61,010 |
| 2002 | 41,691 | 12,273 | 53,964 | 5,075 | 7,313 | 12,388 | 1,742 | 23,404 | 1,161 | 34,895 | 61,202 | 0 | 1,466 | 62,668 |
| 2003 | 45,686 | 13,900 | 59,586 | 2,739 | 9,756 | 12,495 | 4,097 | 1,013 | 21,959 | 43,049 | 70,118 | 0 | 4,120 | 74,238 |
| 2004 | 46,904 | 18,073 | 64,977 | 6,305 | 15,289 | 21,594 | 4,281 | 22,434 | 5,089 | 65,234 | 97,038 | 0 | 2,423 | 99,461 |
| 2005 | 46,808 | 20,231 | 67,039 | 3,526 | 20,069 | 23,595 | 7,053 | 28,667 | 4,673 | 147,742 | 188,135 | 16,895 | 601 | 205,631 |
| 2006 | 40,944 | 14,941 | 55,885 | 714 | 17,732 | 18,446 | 10,206 | 32,766 | 20,189 | 253,619 | 316,780 | 144,860 | 6,672 | 468,312 |
| 2007 | 96,808 | 14,342 | 111,150 | -380 | 8,773 | 8,393 | 15,614 | 21,551 | 43,226 | 270,324 | 350,715 | 208,051 | 10,653 | 569,419 |
| 2008 | 81,482 | 38,425 | 119,907 | 344 | 9,111 | 9,455 | 18,743 | 194,620 | 5,545 | 193,849 | 412,757 | 77,838 | 17,018 | 507,613 |
| 2009 | 136,630 | 25,135 | 161,765 | 88,412 | 19,412 | 107,824 | 17,406 | 126,665 | 6,962 | 279,191 | 430,224 | 151,741 | 1,026 | 582,991 |
| 2010 | 177,692 | 46,632 | 224,324 | 132,739 | 59,925 | 192,664 | 17,877 | 58,092 | 11,448 | 349,283 | 436,700 | 46,926 | 792 | 484,417 |
| 2011 | 84,666 | 41,764 | 126,430 | 125,884 | 72,196 | 198,081 | 18,211 | 74,732 | 11,685 | 380,385 | 485,013 | 120,619 | 316 | 605,947 |
| 2012 | 120,236 | 49,097 | 169,333 | 168,626 | 121,733 | 290,360 | 25,560 | 145,278 | 14,755 | 318,304 | 503,896 | 39,822 | 393 | 544,111 |
| 2013 | 104,696 | 31,076 | 135,771 | 210,104 | 125,916 | 336,020 | 26,352 | 154,339 | 19,190 | 297,636 | 497,516 | 110,005 | 442 | 607,963 |
| 2014 | 209,898 | 56,632 | 266,530 | 276,044 | 180,982 | 457,026 | 28,017 | 181,590 | 2,019 | 238,786 | 450,413 | 7,500 | 935 | 458,847 |
| 2015 | 174,566 | 32,959 | 207,525 | 327,914 | 210,562 | 538,476 | 31,614 | 152,647 | 64,230 | 229,405 | 477,897 | 30,601 | 596 | 509,094 |
| 2016 | 192,214 | 48,385 | 240,599 | 369,073 | 269,081 | 638,153 | 33,966 | 177,918 | 6,912 | 221,617 | 440,413 | 33,800 | 662 | 474,875 |
| 2017 | 131,569 | 68,480 | 200,049 | 366,072 | 264,306 | 630,378 | 35,250 | 190,104 | 6,408 | 194,884 | 426,646 | 45,103 | 710 | 472,458 |
| 2018 | 193,037 | 80,452 | 273,489 | 408,947 | 232,454 | 641,402 | 48,519 | 182,231 | 38,410 | 280,135 | 549,295 | 16,504 | 404 | 566,204 |
| 2019 | 177,658 | 68,930 | 246,588 | 458,215 | 218,063 | 676,278 | 55,203 | 217,411 | 68,396 | 225,891 | 566,902 | 70,000 | 833 | 637,735 |
| 2020 | 242,014 | 83,552 | 325,566 | 538,732 | 208,066 | 746,798 | 60,702 | 251,933 | 117,909 | 275,051 | 705,596 | 30,000 | 2,024 | 737,620 |
| 2021 | 340,425 | 90,340 | 430,766 | 625,861 | 161,553 | 787,414 | 70,771 | 279,789 | 59,878 | 321,252 | 731,691 | 44,500 | 900 | 777,091 |
| 2022 | 313,330 | 87,793 | 401,123 | 588,309 | 140,757 | 729,066 | 77,443 | 284,731 | 186,154 | 352,017 | 900,345 | 110,020 | 4,748 | 1,015,113 |
| 2023 | 346,100 | 101,647 | 447,746 | 573,895 | 129,489 | 703,384 | 88,764 | 489,610 | 118,257 | 345,927 | 1,042,559 | 405,056 | 1,459 | 1,449,074 |
| 2024 | 371,901 | 145,313 | 517,214 | 678,896 | 142,947 | 821,843 | 143,867 | 521,655 | 207,222 | 396,725 | 1,269,468 | 390,009 | 1,449 | 1,660,927 |
| 2023 | | | | | | | | | | | | | | |
| Jul | 250,732 | 125,989 | 376,721 | 535,426 | 127,196 | 662,623 | 99,008 | 321,363 | 101,379 | 354,122 | 875,872 | 430,107 | 771 | 1,306,750 |
| Aug | 242,556 | 154,789 | 397,344 | 507,923 | 125,936 | 633,860 | 101,172 | 277,104 | 103,790 | 348,779 | 830,845 | 500,032 | 2,296 | 1,333,173 |
| Sep | 245,210 | 151,019 | 396,230 | 513,124 | 126,381 | 639,505 | 95,494 | 411,684 | 95,701 | 354,001 | 956,880 | 440,048 | 3,229 | 1,400,156 |
| Oct | 273,552 | 156,043 | 429,594 | 533,294 | 126,148 | 659,442 | 103,652 | 385,613 | 87,440 | 343,934 | 920,640 | 440,094 | 67 | 1,360,800 |
| Nov | 306,426 | 156,205 | 462,631 | 545,964 | 126,801 | 672,764 | 101,644 | 422,018 | 94,745 | 343,321 | 961,728 | 420,028 | 631 | 1,382,387 |
| Dec | 346,100 | 101,647 | 447,746 | 573,895 | 129,489 | 703,384 | 88,764 | 489,610 | 118,257 | 345,927 | 1,042,559 | 405,056 | 1,459 | 1,449,074 |
| 2024 | | | | | | | | | | | | | | |
| Jan | 349,467 | 185,485 | 534,952 | 563,709 | 124,820 | 688,529 | 104,855 | 422,484 | 68,164 | 363,674 | 959,177 | 485,012 | 3,789 | 1,447,977 |
| Feb | 337,415 | 204,127 | 541,542 | 566,643 | 136,726 | 703,368 | 106,192 | 445,459 | 76,184 | 356,879 | 984,714 | 450,021 | 56 | 1,434,791 |
| Mar | 431,956 | 120,699 | 552,655 | 575,650 | 136,392 | 712,042 | 103,747 | 445,254 | 70,241 | 359,931 | 979,172 | 445,059 | 2,646 | 1,426,877 |
| Apr | 409,661 | 150,276 | 559,937 | 584,096 | 133,903 | 718,000 | 136,715 | 419,897 | 55,058 | 353,202 | 964,873 | 474,913 | 1,915 | 1,441,701 |
| May | 394,836 | 197,813 | 592,649 | 592,494 | 136,947 | 729,441 | 126,457 | 411,254 | 49,266 | 352,504 | 939,482 | 475,044 | 163 | 1,414,688 |
| Jun | 359,068 | 192,140 | 551,208 | 598,666 | 137,721 | 736,387 | 117,626 | 395,777 | 189,017 | 356,661 | 1,059,081 | 390,035 | 3,926 | 1,453,042 |
| Jul | 324,826 | 187,668 | 512,494 | 610,901 | 139,035 | 749,936 | 131,906 | 382,161 | 181,017 | 352,078 | 1,047,162 | 415,012 | 54 | 1,462,229 |
| Aug | 329,553 | 185,805 | 515,358 | 622,240 | 129,622 | 751,863 | 126,221 | 416,689 | 215,495 | 354,687 | 1,113,092 | 395,044 | 751 | 1,508,887 |
| Sep | 328,176 | 193,459 | 521,635 | 635,397 | 135,101 | 770,498 | 128,998 | 427,068 | 115,189 | 358,881 | 1,030,135 | 455,052 | 57 | 1,485,244 |
| Oct | 346,937 | 191,784 | 538,721 | 635,660 | 137,227 | 772,887 | 135,208 | 429,838 | 139,267 | 358,311 | 1,062,624 | 465,026 | 983 | 1,528,634 |
| Nov | 363,981 | 205,377 | 569,358 | 649,366 | 142,452 | 791,818 | 132,118 | 434,028 | 162,809 | 357,449 | 1,086,404 | 455,039 | 748 | 1,542,192 |
| Dec | 371,901 | 145,313 | 517,214 | 678,896 | 142,947 | 821,843 | 143,867 | 521,655 | 207,222 | 396,725 | 1,269,468 | 390,009 | 1,449 | 1,660,927 |
| 2025 | | | | | | | | | | | | | | |
| Jan | 364,153 | 217,022 | 581,175 | 656,719 | 148,259 | 804,978 | 140,405 | 513,360 | 109,596 | 372,273 | 1,135,634 | 455,034 | 33 | 1,590,701 |
| Feb | 369,075 | 196,871 | 565,946 | 663,754 | 151,306 | 815,059 | 142,289 | 479,400 | 93,485 | 378,828 | 1,094,002 | 460,032 | 65 | 1,554,099 |
| Mar | 357,649 | 190,958 | 548,607 | 692,010 | 151,408 | 843,418 | 149,874 | 493,552 | 78,443 | 388,293 | 1,110,163 | 410,053 | 43 | 1,520,260 |
| Apr | 397,139 | 161,957 | 559,096 | 697,993 | 152,953 | 850,945 | 159,959 | 462,496 | 77,196 | 377,032 | 1,076,683 | 395,013 | 1,456 | 1,473,153 |
| May | 381,854 | 189,098 | 570,953 | 720,754 | 153,120 | 873,874 | 152,241 | 427,408 | 94,944 | 372,657 | 1,047,250 | 369,973 | 1,239 | 1,418,462 |
| Jun | 356,522 | 169,679 | 526,201 | 733,424 | 151,953 | 885,377 | 158,365 | 428,252 | 124,553 | 374,116 | 1,085,285 | 330,058 | 3,469 | 1,418,813 |

[1] As of 23 September 2005, NBS began auction repo sale of NBS bills.

NOTES:

From January 2002 four large state-owned banks whose licences were revoked were excluded as well as banks undergoing liquidation for a number of years (38 banks) while their respective positions from the last month of operation were repeated in subsequent balance sheets of commercial banks.

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

## ASSETS

| Domestic claims | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Claims on other sectors | | | | | | | Total (6+14+21) | Fixed assets | Other assets | TOTAL ASSETS (3+22 to 24) | |
| Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (15 to 20) | | | | | |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | |
| 158 | 263 | 7,669 | 56,588 | 1,760 | 823 | 67,261 | 125,183 | 10,061 | 32,669 | 178,896 | 1999 |
| 250 | 1,480 | 32,499 | 180,554 | 2,849 | 5,300 | 222,932 | 496,441 | 24,725 | 214,230 | 799,029 | 2000 |
| 554 | 1,627 | 36,987 | 209,900 | 5,277 | 9,295 | 263,640 | 540,124 | 26,427 | 249,657 | 899,329 | 2001 |
| 999 | 593 | 7,335 | 144,291 | 16,139 | 2,516 | 171,873 | 246,995 | 28,133 | 29,915 | 359,007 | 2002 |
| 414 | 1,410 | 9,890 | 185,552 | 29,333 | 1,830 | 228,429 | 315,162 | 34,840 | 42,280 | 451,868 | 2003 |
| 870 | 1,269 | 15,948 | 248,229 | 66,356 | 2,179 | 334,851 | 455,906 | 42,010 | 52,078 | 614,971 | 2004 |
| 619 | 2,208 | 19,171 | 351,220 | 131,860 | 4,301 | 509,379 | 738,605 | 55,866 | 52,681 | 914,191 | 2005 |
| 918 | 5,033 | 16,866 | 363,529 | 203,318 | 4,672 | 594,336 | 1,081,094 | 66,178 | 71,130 | 1,274,287 | 2006 |
| 1,395 | 7,008 | 17,820 | 489,171 | 305,457 | 6,446 | 827,297 | 1,405,109 | 74,506 | 87,604 | 1,678,369 | 2007 |
| 13,802 | 9,244 | 25,470 | 637,152 | 428,179 | 3,349 | 1,117,196 | 1,634,264 | 88,751 | 73,727 | 1,916,649 | 2008 |
| 13,896 | 11,533 | 50,317 | 754,681 | 462,345 | 5,965 | 1,298,737 | 1,989,552 | 98,442 | 86,286 | 2,336,046 | 2009 |
| 29,915 | 18,106 | 69,521 | 958,573 | 571,205 | 663 | 1,647,983 | 2,325,064 | 106,307 | 85,571 | 2,741,266 | 2010 |
| 38,193 | 25,713 | 98,087 | 1,015,751 | 601,743 | 765 | 1,780,252 | 2,584,280 | 115,244 | 75,965 | 2,901,919 | 2011 |
| 40,210 | 31,731 | 106,214 | 1,117,655 | 652,686 | 1,561 | 1,950,055 | 2,784,526 | 112,531 | 92,182 | 3,158,571 | 2012 |
| 44,564 | 34,360 | 97,962 | 1,012,084 | 673,665 | 911 | 1,863,546 | 2,807,529 | 119,298 | 86,234 | 3,148,832 | 2013 |
| 21,026 | 35,233 | 168,274 | 970,434 | 724,614 | 1,090 | 1,920,672 | 2,836,545 | 109,085 | 94,024 | 3,306,185 | 2014 |
| 23,557 | 32,182 | 168,351 | 992,224 | 759,050 | 1,401 | 1,976,765 | 3,024,335 | 112,670 | 82,609 | 3,427,140 | 2015 |
| 28,267 | 31,365 | 116,407 | 1,009,700 | 838,621 | 2,065 | 2,026,425 | 3,139,454 | 113,468 | 100,211 | 3,593,732 | 2016 |
| 29,751 | 27,623 | 90,939 | 1,011,348 | 904,192 | 1,274 | 2,065,128 | 3,167,964 | 109,337 | 121,577 | 3,598,927 | 2017 |
| 25,999 | 26,715 | 107,331 | 1,080,740 | 1,017,273 | 1,602 | 2,259,660 | 3,467,266 | 108,371 | 122,234 | 3,971,359 | 2018 |
| 30,529 | 30,960 | 127,972 | 1,163,055 | 1,111,321 | 1,964 | 2,465,801 | 3,779,814 | 133,433 | 110,886 | 4,270,721 | 2019 |
| 32,725 | 29,856 | 167,141 | 1,257,807 | 1,242,994 | 582 | 2,731,106 | 4,215,524 | 135,505 | 129,788 | 4,806,383 | 2020 |
| 31,198 | 25,605 | 219,840 | 1,346,778 | 1,374,207 | 526 | 2,998,154 | 4,562,659 | 133,033 | 125,903 | 5,252,361 | 2021 |
| 44,131 | 24,815 | 270,482 | 1,402,687 | 1,457,510 | 448 | 3,200,071 | 4,944,249 | 131,863 | 195,046 | 5,672,281 | 2022 |
| 45,879 | 22,798 | 252,423 | 1,436,234 | 1,473,847 | 367 | 3,231,548 | 5,384,006 | 136,981 | 202,586 | 6,171,320 | 2023 |
| 72,131 | 34,671 | 233,176 | 1,553,211 | 1,624,751 | 441 | 3,518,380 | 6,001,149 | 134,114 | 209,947 | 6,862,424 | 2024 |
| | | | | | | | | | | | 2023 |
| 44,283 | 23,399 | 261,737 | 1,410,384 | 1,475,606 | 425 | 3,215,835 | 5,185,208 | 134,741 | 154,467 | 5,851,137 | Jul |
| 45,691 | 23,058 | 259,311 | 1,400,114 | 1,479,697 | 402 | 3,208,273 | 5,175,306 | 135,126 | 151,625 | 5,859,401 | Aug |
| 42,504 | 23,453 | 249,199 | 1,421,328 | 1,478,449 | 393 | 3,215,326 | 5,254,987 | 136,187 | 156,683 | 5,944,087 | Sep |
| 43,637 | 23,044 | 249,475 | 1,419,694 | 1,475,710 | 379 | 3,211,940 | 5,232,182 | 136,731 | 156,686 | 5,955,193 | Oct |
| 44,015 | 23,048 | 254,762 | 1,411,463 | 1,474,038 | 377 | 3,207,702 | 5,262,853 | 136,914 | 200,556 | 6,062,954 | Nov |
| 45,879 | 22,798 | 252,423 | 1,436,234 | 1,473,847 | 367 | 3,231,548 | 5,384,006 | 136,981 | 202,586 | 6,171,320 | Dec |
| | | | | | | | | | | | 2024 |
| 51,302 | 22,702 | 237,550 | 1,407,610 | 1,476,084 | 450 | 3,195,697 | 5,332,203 | 137,444 | 182,904 | 6,187,504 | Jan |
| 45,364 | 22,653 | 233,671 | 1,402,470 | 1,482,218 | 488 | 3,186,864 | 5,325,024 | 137,006 | 182,833 | 6,186,405 | Feb |
| 48,897 | 22,342 | 236,127 | 1,419,165 | 1,494,471 | 429 | 3,221,431 | 5,360,349 | 136,333 | 183,683 | 6,233,021 | Mar |
| 50,432 | 22,397 | 234,491 | 1,424,973 | 1,510,373 | 404 | 3,243,070 | 5,402,770 | 136,909 | 174,373 | 6,273,990 | Apr |
| 53,085 | 25,475 | 231,508 | 1,423,293 | 1,528,130 | 406 | 3,261,897 | 5,406,025 | 137,694 | 173,228 | 6,309,596 | May |
| 53,249 | 25,357 | 238,754 | 1,490,783 | 1,542,707 | 355 | 3,351,204 | 5,540,633 | 138,321 | 192,464 | 6,422,626 | Jun |
| 54,494 | 25,030 | 248,215 | 1,491,802 | 1,561,046 | 357 | 3,380,943 | 5,593,108 | 138,972 | 180,215 | 6,424,789 | Jul |
| 59,941 | 25,422 | 251,989 | 1,493,654 | 1,576,567 | 374 | 3,407,946 | 5,668,696 | 137,258 | 190,672 | 6,511,984 | Aug |
| 57,231 | 24,836 | 248,411 | 1,512,003 | 1,591,686 | 378 | 3,434,545 | 5,690,287 | 137,543 | 186,788 | 6,536,253 | Sep |
| 56,910 | 24,219 | 231,877 | 1,520,349 | 1,609,785 | 405 | 3,443,546 | 5,745,067 | 138,195 | 192,262 | 6,614,244 | Oct |
| 57,906 | 31,941 | 218,277 | 1,531,856 | 1,621,014 | 460 | 3,461,455 | 5,795,464 | 136,177 | 207,190 | 6,708,189 | Nov |
| 72,131 | 34,671 | 233,176 | 1,553,211 | 1,624,751 | 441 | 3,518,380 | 6,001,149 | 134,114 | 209,947 | 6,862,424 | Dec |
| | | | | | | | | | | | 2025 |
| 65,305 | 34,441 | 232,889 | 1,531,774 | 1,635,195 | 526 | 3,500,131 | 5,895,810 | 136,957 | 189,069 | 6,803,011 | Jan |
| 66,097 | 35,379 | 240,346 | 1,525,998 | 1,647,726 | 371 | 3,515,916 | 5,885,074 | 137,491 | 199,716 | 6,788,227 | Feb |
| 68,933 | 35,661 | 243,452 | 1,533,981 | 1,667,487 | 421 | 3,549,936 | 5,913,613 | 138,208 | 166,504 | 6,766,932 | Mar |
| 72,662 | 37,628 | 240,853 | 1,548,192 | 1,690,873 | 445 | 3,590,652 | 5,914,750 | 139,534 | 175,708 | 6,789,088 | Apr |
| 75,062 | 37,514 | 229,552 | 1,567,078 | 1,721,726 | 771 | 3,631,703 | 5,924,039 | 140,775 | 174,977 | 6,810,744 | May |
| 72,881 | 40,110 | 233,445 | 1,614,093 | 1,758,724 | 811 | 3,720,064 | 6,024,254 | 141,064 | 181,221 | 6,872,740 | Jun |

**Table 1.1.3**

# Balance Sheet of Banks

(In million dinars, end of period)

## LIABILITIES

| | Foreign liabilities | Government deposits | | | Transaction deposits in dinars | | | | | | | Dinar saving and time deposits | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Dinar | Foreign currency and FX-indexed | Total (2+3) | Other financial organi-zations | Local govern-ment | Public enterpri-ses | Compa-nies | House-holds | Non-profit and other organi-zations | Total (5 to 10) | Other financial organi-zations | Local govern-ment | Public enterpri-ses | Compa-nies | House-holds | Non-profit and other organi-zations | Total (12 to 17) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 1999 | 34,770 | 1,297 | 37 | 1,334 | 99 | 337 | 570 | 5,027 | 1,236 | 803 | 8,072 | 329 | 119 | 270 | 2,354 | 446 | 374 | 3,892 |
| 2000 | 180,429 | 2,544 | 215 | 2,759 | 630 | 1,292 | 1,026 | 8,242 | 3,020 | 1,734 | 15,944 | 298 | 116 | 640 | 3,656 | 714 | 440 | 5,864 |
| 2001 | 207,974 | 4,041 | 447 | 4,488 | 889 | 3,390 | 2,157 | 17,874 | 5,067 | 3,469 | 32,846 | 745 | 219 | 920 | 5,765 | 1,559 | 651 | 9,859 |
| 2002 | 17,123 | 10,499 | 9,674 | 20,173 | 150 | 5,065 | 6,178 | 26,520 | 7,908 | 4,183 | 50,004 | 1,023 | 415 | 4,166 | 6,921 | 3,528 | 1,023 | 17,076 |
| 2003 | 23,280 | 4,935 | 5,367 | 10,302 | 531 | 8 | 6,853 | 34,769 | 9,179 | 3,643 | 54,983 | 1,293 | 6,797 | 3,647 | 7,864 | 4,231 | 1,756 | 25,588 |
| 2004 | 83,225 | 1,314 | 3,780 | 5,094 | 1,022 | 20 | 10,134 | 36,528 | 9,585 | 3,678 | 60,967 | 1,443 | 9,212 | 4,834 | 7,784 | 3,148 | 1,937 | 28,358 |
| 2005 | 191,124 | 2,549 | 5,864 | 8,413 | 1,487 | 12 | 9,893 | 55,167 | 13,454 | 5,298 | 85,311 | 1,950 | 11,501 | 8,708 | 10,920 | 3,088 | 2,662 | 38,828 |
| 2006 | 307,742 | 10,880 | 5,106 | 15,986 | 3,707 | 50 | 9,330 | 81,687 | 21,346 | 6,024 | 122,144 | 5,278 | 14,077 | 15,348 | 21,997 | 5,383 | 3,989 | 66,072 |
| 2007 | 299,769 | 15,085 | 5,149 | 20,234 | 4,176 | 59 | 14,765 | 107,994 | 27,595 | 7,340 | 161,929 | 7,506 | 10,980 | 17,141 | 71,557 | 9,947 | 4,028 | 121,159 |
| 2008 | 349,560 | 6,650 | 6,226 | 12,876 | 6,845 | 433 | 9,321 | 76,634 | 41,974 | 4,613 | 139,820 | 29,984 | 12,318 | 15,611 | 57,921 | 10,289 | 2,352 | 128,475 |
| 2009 | 499,546 | 4,268 | 7,036 | 11,304 | 5,142 | 1,119 | 11,097 | 83,004 | 49,150 | 5,677 | 155,189 | 30,830 | 15,959 | 18,162 | 71,177 | 12,176 | 2,503 | 150,807 |
| 2010 | 609,715 | 3,678 | 16,950 | 20,628 | 9,333 | 131 | 10,183 | 79,869 | 47,440 | 5,581 | 152,538 | 12,935 | 9,173 | 16,855 | 55,435 | 13,113 | 2,351 | 109,862 |
| 2011 | 547,687 | 4,195 | 16,847 | 21,042 | 7,237 | 151 | 8,547 | 89,145 | 60,209 | 5,963 | 171,251 | 20,289 | 10,692 | 15,466 | 76,857 | 19,072 | 2,576 | 144,951 |
| 2012 | 580,937 | 5,136 | 30,500 | 35,636 | 8,676 | 38 | 11,705 | 97,473 | 61,213 | 6,430 | 185,535 | 21,685 | 12,478 | 11,096 | 69,137 | 17,162 | 2,828 | 134,386 |
| 2013 | 493,100 | 6,886 | 44,122 | 51,008 | 17,508 | 28 | 15,214 | 126,303 | 77,061 | 7,573 | 243,686 | 12,441 | 10,723 | 12,706 | 67,052 | 33,336 | 3,608 | 139,865 |
| 2014 | 411,597 | 20,681 | 64,668 | 85,349 | 13,539 | 590 | 40,337 | 118,500 | 89,589 | 9,250 | 271,806 | 11,196 | 10,730 | 17,399 | 82,894 | 37,788 | 3,602 | 163,610 |
| 2015 | 385,480 | 16,106 | 78,644 | 94,750 | 11,247 | 1,298 | 54,876 | 147,871 | 105,896 | 10,113 | 331,302 | 18,817 | 5,759 | 22,011 | 84,843 | 44,989 | 3,608 | 180,027 |
| 2016 | 350,314 | 16,615 | 70,813 | 87,428 | 12,858 | 2,682 | 57,397 | 187,638 | 136,711 | 12,028 | 409,314 | 16,670 | 5,022 | 30,738 | 82,298 | 50,251 | 2,827 | 187,805 |
| 2017 | 400,624 | 17,526 | 44,999 | 62,525 | 8,226 | 2,688 | 62,826 | 218,119 | 151,987 | 14,647 | 458,494 | 22,075 | 6,162 | 29,182 | 88,295 | 49,433 | 3,436 | 198,584 |
| 2018 | 496,836 | 24,545 | 38,610 | 63,155 | 10,294 | 2,696 | 58,730 | 284,231 | 193,284 | 15,944 | 565,180 | 24,301 | 5,506 | 23,831 | 101,621 | 60,397 | 3,791 | 219,447 |
| 2019 | 542,073 | 52,573 | 38,156 | 90,729 | 9,088 | 2,684 | 48,710 | 332,583 | 248,623 | 18,203 | 659,890 | 44,209 | 10,149 | 15,096 | 125,152 | 78,946 | 5,570 | 279,122 |
| 2020 | 576,062 | 60,564 | 34,390 | 94,954 | 12,643 | 3,613 | 80,031 | 437,447 | 357,452 | 25,189 | 916,375 | 46,158 | 8,488 | 13,632 | 160,893 | 92,493 | 6,394 | 328,058 |
| 2021 | 633,153 | 61,216 | 31,051 | 92,266 | 9,938 | 3,080 | 58,809 | 523,164 | 437,493 | 25,671 | 1,058,154 | 59,632 | 13,886 | 16,969 | 158,883 | 103,640 | 8,922 | 361,932 |
| 2022 | 722,471 | 54,464 | 26,835 | 81,299 | 13,570 | 3,342 | 48,302 | 532,898 | 447,794 | 26,021 | 1,071,927 | 53,111 | 18,298 | 20,871 | 237,100 | 95,673 | 8,501 | 433,556 |
| 2023 | 680,471 | 61,419 | 22,866 | 84,286 | 17,676 | 3,603 | 90,148 | 648,578 | 548,901 | 31,157 | 1,340,063 | 72,983 | 13,148 | 43,523 | 247,537 | 136,464 | 9,446 | 523,101 |
| 2024 | 668,277 | 69,246 | 21,584 | 90,831 | 33,291 | 3,975 | 83,532 | 747,067 | 689,338 | 33,826 | 1,591,029 | 102,390 | 11,464 | 41,700 | 286,530 | 187,466 | 10,656 | 640,207 |
| 2023 | | | | | | | | | | | | | | | | | | |
| Jul | 677,824 | 58,176 | 24,302 | 82,478 | 22,281 | 4,781 | 78,425 | 541,079 | 460,398 | 31,881 | 1,138,846 | 66,439 | 26,950 | 47,711 | 224,491 | 109,979 | 9,339 | 484,909 |
| Aug | 681,354 | 60,161 | 24,059 | 84,220 | 21,640 | 3,825 | 76,983 | 552,963 | 462,830 | 31,272 | 1,149,512 | 71,204 | 27,534 | 47,836 | 217,505 | 112,425 | 9,226 | 485,730 |
| Sep | 670,222 | 61,001 | 23,982 | 84,983 | 21,297 | 3,778 | 79,339 | 565,594 | 488,868 | 32,237 | 1,191,113 | 72,194 | 27,223 | 47,507 | 235,760 | 115,610 | 9,139 | 507,431 |
| Oct | 652,967 | 60,096 | 23,556 | 83,652 | 18,510 | 3,772 | 78,587 | 581,275 | 479,848 | 32,118 | 1,194,111 | 71,891 | 23,596 | 46,859 | 231,001 | 118,701 | 9,524 | 501,574 |
| Nov | 664,936 | 60,346 | 23,136 | 83,482 | 20,276 | 3,759 | 73,534 | 599,136 | 507,333 | 32,246 | 1,236,285 | 69,507 | 17,559 | 45,484 | 235,229 | 129,102 | 9,749 | 506,629 |
| Dec | 680,471 | 61,419 | 22,866 | 84,286 | 17,676 | 3,603 | 90,148 | 648,578 | 548,901 | 31,157 | 1,340,063 | 72,983 | 13,148 | 43,523 | 247,537 | 136,464 | 9,446 | 523,101 |
| 2024 | | | | | | | | | | | | | | | | | | |
| Jan | 678,527 | 62,011 | 22,374 | 84,385 | 20,308 | 3,843 | 87,395 | 613,880 | 520,478 | 31,784 | 1,277,688 | 72,904 | 15,958 | 43,288 | 243,022 | 141,158 | 9,714 | 526,044 |
| Feb | 667,966 | 61,256 | 22,267 | 83,523 | 18,972 | 3,360 | 83,983 | 591,033 | 530,560 | 33,616 | 1,261,524 | 73,247 | 20,572 | 39,158 | 233,252 | 144,838 | 9,404 | 520,469 |
| Mar | 673,084 | 61,464 | 22,486 | 83,949 | 18,615 | 3,656 | 102,969 | 619,005 | 542,959 | 33,382 | 1,320,585 | 75,271 | 20,644 | 29,301 | 241,906 | 149,079 | 9,881 | 526,081 |
| Apr | 648,694 | 61,887 | 22,063 | 83,950 | 16,824 | 3,615 | 100,286 | 595,029 | 589,650 | 33,325 | 1,338,728 | 74,750 | 20,618 | 29,984 | 239,836 | 153,770 | 10,120 | 529,078 |
| May | 656,454 | 68,553 | 21,432 | 89,985 | 17,990 | 3,628 | 101,161 | 607,284 | 566,139 | 33,754 | 1,329,956 | 76,243 | 17,694 | 31,246 | 236,262 | 155,960 | 10,145 | 527,550 |
| Jun | 654,336 | 67,619 | 20,994 | 88,613 | 20,540 | 3,540 | 106,261 | 662,198 | 577,040 | 33,751 | 1,403,330 | 80,044 | 15,431 | 37,935 | 242,520 | 159,153 | 10,131 | 545,213 |
| Jul | 643,867 | 66,424 | 22,220 | 88,644 | 18,804 | 3,551 | 100,804 | 641,721 | 583,741 | 33,578 | 1,382,198 | 88,380 | 20,160 | 41,332 | 244,639 | 162,775 | 10,369 | 567,655 |
| Aug | 652,242 | 65,166 | 21,627 | 86,793 | 20,338 | 3,907 | 88,270 | 653,676 | 602,049 | 33,705 | 1,401,945 | 87,081 | 18,496 | 41,648 | 263,743 | 166,112 | 10,215 | 587,295 |
| Sep | 670,862 | 65,921 | 21,621 | 87,542 | 21,724 | 3,960 | 83,510 | 654,578 | 604,498 | 34,819 | 1,403,089 | 87,906 | 14,707 | 42,950 | 259,235 | 171,371 | 10,185 | 586,355 |
| Oct | 659,175 | 67,033 | 21,253 | 88,287 | 22,879 | 4,020 | 84,465 | 678,734 | 601,576 | 33,937 | 1,425,612 | 92,612 | 13,640 | 41,410 | 269,277 | 173,299 | 10,455 | 600,691 |
| Nov | 668,028 | 67,130 | 20,693 | 87,823 | 21,573 | 3,844 | 87,117 | 699,071 | 613,187 | 33,956 | 1,458,747 | 97,852 | 14,855 | 42,171 | 265,711 | 178,069 | 10,510 | 609,167 |
| Dec | 668,277 | 69,246 | 21,584 | 90,831 | 33,291 | 3,975 | 83,532 | 747,067 | 689,338 | 33,826 | 1,591,029 | 102,390 | 11,464 | 41,700 | 286,530 | 187,466 | 10,656 | 640,207 |
| 2025 | | | | | | | | | | | | | | | | | | |
| Jan | 660,299 | 67,937 | 21,600 | 89,537 | 25,182 | 3,818 | 92,040 | 695,232 | 646,262 | 33,556 | 1,496,090 | 101,487 | 13,740 | 42,574 | 276,475 | 187,251 | 11,252 | 632,779 |
| Feb | 655,201 | 68,150 | 21,315 | 89,466 | 23,111 | 3,536 | 69,745 | 653,786 | 659,776 | 34,332 | 1,444,285 | 103,687 | 14,318 | 42,657 | 285,756 | 189,350 | 11,242 | 647,010 |
| Mar | 654,214 | 69,114 | 21,014 | 90,129 | 25,018 | 4,126 | 79,731 | 672,556 | 652,762 | 34,781 | 1,468,975 | 107,014 | 13,040 | 42,298 | 275,435 | 190,203 | 11,087 | 639,077 |
| Apr | 648,387 | 68,967 | 20,216 | 89,183 | 21,172 | 4,246 | 78,360 | 646,251 | 691,234 | 36,170 | 1,477,431 | 102,194 | 12,755 | 41,896 | 283,096 | 189,448 | 11,123 | 640,511 |
| May | 649,137 | 69,014 | 19,747 | 88,761 | 22,720 | 4,137 | 79,465 | 667,361 | 673,551 | 36,472 | 1,483,705 | 101,934 | 16,798 | 41,397 | 268,283 | 190,462 | 11,477 | 630,352 |
| Jun | 634,910 | 69,014 | 19,703 | 88,717 | 24,086 | 4,014 | 71,540 | 714,528 | 688,905 | 35,572 | 1,538,645 | 103,490 | 15,116 | 47,376 | 271,642 | 191,885 | 12,588 | 642,097 |

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

## LIABILITIES

| FX-indexed saving and time deposits and foreign currency deposits | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Other financial organi-zations | Local govern-ment | Public enterpri-ses | Compa-nies | House-holds | Non-profit and other organi-zations | Total (19 to 24) | Liabilities to NBS | Restricted deposits | Capital and reserves | Provisioning for losses | Other liabilities | TOTAL LIABILITIES (1+4+11+18 +25 to 30) | | |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | | |
| 112 | 1 | 246 | 4,122 | 587 | 1,202 | 6,270 | 1,932 | 0 | 26,152 | 16,308 | 39,041 | 178,896 | | 1999 |
| 1,003 | 9 | 2,272 | 23,318 | 3,008 | 2,697 | 32,307 | 1,867 | 0 | 30,884 | 91,793 | 225,751 | 799,029 | | 2000 |
| 766 | 9 | 1,647 | 30,442 | 20,994 | 3,459 | 57,317 | 1,853 | 0 | -148,650 | 306,729 | 213,641 | 899,329 | | 2001 |
| 630 | 60 | 3,808 | 28,787 | 45,941 | 1,365 | 80,591 | 5,321 | 0 | 76,107 | 58,814 | 33,698 | 359,007 | | 2002 |
| 1,011 | 86 | 6,072 | 41,126 | 69,738 | 1,144 | 119,177 | 3,850 | 1,409 | 100,370 | 74,140 | 38,769 | 451,868 | | 2003 |
| 1,790 | 22 | 8,464 | 59,617 | 110,713 | 1,735 | 182,341 | 1,755 | 1,103 | 109,173 | 93,847 | 49,108 | 614,971 | | 2004 |
| 4,064 | 39 | 13,059 | 63,837 | 190,136 | 2,804 | 273,940 | 735 | 2,708 | 140,322 | 123,887 | 48,923 | 914,191 | | 2005 |
| 8,549 | 8 | 9,405 | 86,282 | 260,661 | 2,454 | 367,359 | 443 | 2,365 | 234,800 | 87,140 | 70,236 | 1,274,287 | | 2006 |
| 14,107 | 37 | 7,832 | 126,953 | 381,601 | 2,592 | 533,122 | 2,076 | 2,541 | 349,541 | 93,233 | 94,765 | 1,678,369 | | 2007 |
| 44,904 | 509 | 22,958 | 134,541 | 414,856 | 1,642 | 619,409 | 5,615 | 1,426 | 432,356 | 109,013 | 118,099 | 1,916,649 | | 2008 |
| 53,642 | 407 | 24,342 | 141,759 | 566,401 | 4,388 | 790,939 | 919 | 2,091 | 459,708 | 138,362 | 127,180 | 2,336,046 | | 2009 |
| 58,632 | 413 | 22,344 | 176,330 | 732,315 | 2,706 | 992,740 | 850 | 51,211 | 519,692 | 164,150 | 119,880 | 2,741,266 | | 2010 |
| 41,940 | 151 | 31,470 | 201,783 | 775,920 | 3,277 | 1,054,541 | 425 | 53,243 | 569,964 | 215,444 | 123,371 | 2,901,919 | | 2011 |
| 37,242 | 155 | 26,827 | 215,636 | 910,317 | 3,472 | 1,193,649 | 667 | 42,875 | 611,491 | 225,848 | 147,547 | 3,158,571 | | 2012 |
| 39,640 | 39 | 26,590 | 174,394 | 934,176 | 4,692 | 1,179,531 | 188 | 51,703 | 613,424 | 246,591 | 129,736 | 3,148,832 | | 2013 |
| 17,407 | 764 | 35,806 | 188,426 | 998,571 | 5,630 | 1,246,603 | 960 | 58,572 | 620,126 | 270,368 | 177,194 | 3,306,185 | | 2014 |
| 11,857 | 550 | 43,387 | 204,249 | 1,014,645 | 5,238 | 1,279,925 | 400 | 61,329 | 610,402 | 309,177 | 174,347 | 3,427,140 | | 2015 |
| 15,156 | 955 | 50,713 | 253,917 | 1,071,070 | 6,263 | 1,398,073 | 624 | 71,842 | 615,805 | 278,145 | 194,380 | 3,593,732 | | 2016 |
| 15,791 | 1,183 | 48,623 | 257,586 | 1,074,480 | 7,193 | 1,404,855 | 850 | 73,109 | 664,463 | 153,673 | 181,750 | 3,598,927 | | 2017 |
| 28,660 | 1,077 | 107,245 | 306,595 | 1,139,817 | 8,811 | 1,592,205 | 453 | 69,657 | 672,801 | 116,829 | 174,798 | 3,971,360 | | 2018 |
| 24,346 | 1,214 | 26,961 | 345,473 | 1,231,085 | 9,861 | 1,638,940 | 551 | 46,154 | 692,834 | 101,975 | 218,452 | 4,270,721 | | 2019 |
| 31,839 | 1,092 | 28,256 | 408,533 | 1,301,657 | 12,247 | 1,783,625 | 16,092 | 36,736 | 677,610 | 116,047 | 260,825 | 4,806,383 | | 2020 |
| 32,533 | 1,206 | 37,366 | 480,038 | 1,448,204 | 12,327 | 2,011,674 | 951 | 39,504 | 684,936 | 114,521 | 255,270 | 5,252,361 | | 2021 |
| 45,528 | 1,311 | 48,598 | 552,154 | 1,505,281 | 12,393 | 2,165,264 | 32,410 | 40,282 | 692,198 | 122,596 | 310,280 | 5,672,281 | | 2022 |
| 72,200 | 1,228 | 65,271 | 547,365 | 1,570,387 | 12,379 | 2,268,830 | 8,618 | 41,668 | 761,265 | 131,164 | 331,856 | 6,171,320 | | 2023 |
| 91,273 | 1,161 | 85,787 | 610,353 | 1,679,126 | 13,969 | 2,481,668 | 197 | 43,671 | 862,083 | 129,160 | 355,303 | 6,862,424 | | 2024 |
| | | | | | | | | | | | | | | 2023 |
| 49,373 | 1,304 | 59,574 | 570,391 | 1,521,324 | 13,015 | 2,214,981 | 31,419 | 43,298 | 710,503 | 130,019 | 336,860 | 5,851,137 | Jul | |
| 53,799 | 1,253 | 60,079 | 565,985 | 1,524,876 | 12,898 | 2,218,890 | 1,509 | 42,656 | 726,524 | 131,271 | 337,735 | 5,859,401 | Aug | |
| 55,395 | 1,261 | 65,599 | 563,776 | 1,537,632 | 13,084 | 2,236,746 | 4,114 | 40,628 | 737,035 | 131,134 | 340,681 | 5,944,087 | Sep | |
| 57,393 | 1,245 | 63,407 | 580,783 | 1,541,485 | 12,150 | 2,256,464 | 3,082 | 42,506 | 751,851 | 131,378 | 337,609 | 5,955,193 | Oct | |
| 59,893 | 1,212 | 64,343 | 595,302 | 1,554,384 | 12,410 | 2,287,545 | 4,902 | 42,584 | 766,352 | 128,972 | 341,268 | 6,062,954 | Nov | |
| 72,200 | 1,228 | 65,271 | 547,365 | 1,570,387 | 12,379 | 2,268,830 | 8,618 | 41,668 | 761,265 | 131,164 | 331,856 | 6,171,320 | Dec | |
| | | | | | | | | | | | | | | 2024 |
| 75,081 | 1,205 | 78,942 | 567,793 | 1,597,582 | 12,353 | 2,332,956 | 5,468 | 41,035 | 656,162 | 131,406 | 453,833 | 6,187,504 | Jan | |
| 76,534 | 1,211 | 73,493 | 578,826 | 1,605,211 | 12,891 | 2,348,165 | 4,281 | 41,760 | 669,573 | 131,866 | 457,277 | 6,186,405 | Feb | |
| 70,803 | 1,208 | 71,946 | 555,714 | 1,611,126 | 12,968 | 2,323,764 | 366 | 41,037 | 702,186 | 129,845 | 432,124 | 6,233,021 | Mar | |
| 76,349 | 1,202 | 80,295 | 570,300 | 1,622,200 | 13,644 | 2,363,989 | 201 | 42,300 | 731,478 | 127,857 | 407,714 | 6,273,990 | Apr | |
| 78,202 | 1,124 | 78,027 | 594,162 | 1,625,564 | 14,791 | 2,391,869 | 342 | 38,813 | 766,222 | 129,233 | 379,172 | 6,309,596 | May | |
| 77,896 | 1,088 | 74,445 | 577,894 | 1,638,037 | 15,127 | 2,384,488 | 285 | 41,471 | 785,146 | 129,127 | 390,617 | 6,422,626 | Jun | |
| 79,798 | 1,086 | 71,438 | 597,652 | 1,644,514 | 15,754 | 2,410,242 | 126 | 43,455 | 804,556 | 129,125 | 354,921 | 6,424,789 | Jul | |
| 81,295 | 1,184 | 69,062 | 608,696 | 1,648,120 | 15,181 | 2,423,538 | 218 | 45,738 | 825,397 | 128,659 | 360,158 | 6,511,984 | Aug | |
| 85,249 | 1,241 | 69,501 | 607,887 | 1,652,795 | 14,772 | 2,431,445 | 184 | 44,926 | 843,530 | 128,195 | 340,128 | 6,536,253 | Sep | |
| 84,385 | 1,177 | 97,871 | 597,481 | 1,659,635 | 14,160 | 2,454,709 | 225 | 43,289 | 861,627 | 127,870 | 352,760 | 6,614,244 | Oct | |
| 82,194 | 1,200 | 79,650 | 634,293 | 1,663,003 | 14,319 | 2,474,659 | 253 | 41,309 | 871,909 | 129,143 | 367,151 | 6,708,189 | Nov | |
| 91,273 | 1,161 | 85,787 | 610,353 | 1,679,126 | 13,969 | 2,481,668 | 197 | 43,671 | 862,083 | 129,160 | 355,303 | 6,862,424 | Dec | |
| | | | | | | | | | | | | | | 2025 |
| 90,044 | 1,188 | 97,213 | 624,867 | 1,693,850 | 14,007 | 2,521,170 | 192 | 44,566 | 722,024 | 129,538 | 506,816 | 6,803,011 | Jan | |
| 90,088 | 1,161 | 84,663 | 621,663 | 1,709,127 | 14,509 | 2,521,211 | 196 | 45,519 | 740,861 | 129,141 | 515,336 | 6,788,227 | Feb | |
| 92,772 | 1,123 | 75,646 | 616,941 | 1,716,323 | 15,045 | 2,517,850 | 141 | 47,151 | 732,741 | 126,424 | 490,230 | 6,766,932 | Mar | |
| 96,696 | 1,120 | 74,259 | 598,874 | 1,724,305 | 15,707 | 2,510,963 | 298 | 46,294 | 764,265 | 125,510 | 486,246 | 6,789,088 | Apr | |
| 102,699 | 1,123 | 74,319 | 609,516 | 1,737,650 | 15,692 | 2,541,000 | 252 | 41,579 | 793,305 | 126,282 | 456,372 | 6,810,744 | May | |
| 108,844 | 1,112 | 72,195 | 610,195 | 1,742,901 | 15,573 | 2,550,819 | 268 | 42,069 | 812,490 | 127,281 | 435,444 | 6,872,740 | Jun | |

**Table 1.1.4**

# Consolidated Balance Sheet of the Banking System

(In million dinars, end of period)

## ASSETS

| | Foreign assets | | | Domestic claims | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Claims on other sectors | | | | | | | |
| | NBS | Banks | Total (1+2) | Government | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (5 to 10) | Total claims (4+11) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 1999 | 62,394 | 10,983 | 73,377 | 9,606 | 1,146 | 263 | 7,745 | 56,607 | 1,760 | 823 | 68,344 | 77,950 |
| 2000 | 393,824 | 63,633 | 457,457 | 12,764 | 2,050 | 1,480 | 33,564 | 180,650 | 2,849 | 5,300 | 225,893 | 238,657 |
| 2001 | 423,250 | 83,121 | 506,371 | 23,320 | 3,154 | 1,627 | 37,885 | 209,944 | 5,277 | 9,295 | 267,182 | 290,502 |
| 2002 | 141,526 | 53,964 | 195,490 | 35,192 | 8,392 | 593 | 9,326 | 144,317 | 16,139 | 2,516 | 181,283 | 216,475 |
| 2003 | 196,758 | 59,586 | 256,344 | 32,256 | 7,446 | 1,410 | 11,739 | 185,580 | 29,536 | 1,830 | 237,541 | 269,797 |
| 2004 | 246,233 | 64,977 | 311,210 | 44,001 | 8,216 | 1,269 | 16,166 | 248,322 | 66,514 | 2,179 | 342,666 | 386,667 |
| 2005 | 422,241 | 67,039 | 489,280 | 40,106 | 8,868 | 2,208 | 19,358 | 351,417 | 132,146 | 4,301 | 518,298 | 558,404 |
| 2006 | 713,426 | 55,885 | 769,311 | 34,896 | 14,400 | 5,033 | 17,096 | 364,339 | 203,631 | 4,672 | 609,171 | 644,067 |
| 2007 | 763,655 | 111,150 | 874,805 | 19,204 | 6,659 | 7,008 | 18,050 | 490,117 | 305,967 | 6,446 | 834,247 | 853,451 |
| 2008 | 723,556 | 119,907 | 843,463 | 20,368 | 19,533 | 9,244 | 25,470 | 638,514 | 428,683 | 3,412 | 1,124,856 | 1,145,224 |
| 2009 | 1,022,842 | 161,765 | 1,184,607 | 119,124 | 18,775 | 11,533 | 50,317 | 756,490 | 462,971 | 5,993 | 1,306,079 | 1,425,203 |
| 2010 | 1,063,062 | 224,324 | 1,287,386 | 193,983 | 35,433 | 18,106 | 69,522 | 961,235 | 571,946 | 663 | 1,656,905 | 1,850,888 |
| 2011 | 1,269,824 | 126,430 | 1,396,254 | 199,356 | 43,758 | 25,714 | 98,088 | 1,017,349 | 602,630 | 765 | 1,788,303 | 1,987,658 |
| 2012 | 1,250,423 | 169,333 | 1,419,756 | 291,586 | 45,601 | 31,731 | 106,214 | 1,119,391 | 653,586 | 1,561 | 1,958,082 | 2,249,669 |
| 2013 | 1,290,797 | 135,771 | 1,426,568 | 337,186 | 49,809 | 34,361 | 97,962 | 1,013,339 | 674,534 | 911 | 1,870,916 | 2,208,102 |
| 2014 | 1,208,356 | 266,530 | 1,474,886 | 458,249 | 23,588 | 35,246 | 169,456 | 970,742 | 725,461 | 1,091 | 1,925,584 | 2,383,833 |
| 2015 | 1,272,499 | 207,525 | 1,480,024 | 539,657 | 24,769 | 32,193 | 169,504 | 992,543 | 759,880 | 1,401 | 1,980,291 | 2,519,948 |
| 2016 | 1,270,945 | 240,599 | 1,511,544 | 642,159 | 29,431 | 31,369 | 116,544 | 1,010,014 | 839,414 | 2,065 | 2,028,837 | 2,670,996 |
| 2017 | 1,190,866 | 200,049 | 1,390,915 | 634,455 | 30,915 | 27,627 | 91,083 | 1,011,630 | 904,948 | 1,274 | 2,067,475 | 2,701,931 |
| 2018 | 1,342,156 | 273,489 | 1,615,645 | 646,691 | 27,068 | 26,730 | 107,338 | 1,080,842 | 1,017,998 | 1,603 | 2,261,579 | 2,908,270 |
| 2019 | 1,584,736 | 246,588 | 1,831,324 | 677,272 | 31,471 | 30,961 | 127,976 | 1,163,173 | 1,112,000 | 1,964 | 2,467,546 | 3,144,818 |
| 2020 | 1,598,360 | 325,566 | 1,923,926 | 840,014 | 33,656 | 29,857 | 192,427 | 1,260,264 | 1,243,622 | 582 | 2,760,408 | 3,600,422 |
| 2021 | 1,947,103 | 430,766 | 2,377,868 | 871,782 | 31,801 | 25,605 | 245,101 | 1,349,281 | 1,374,798 | 526 | 3,027,112 | 3,898,895 |
| 2022 | 2,290,652 | 401,123 | 2,691,775 | 830,183 | 44,733 | 24,815 | 309,419 | 1,405,193 | 1,458,057 | 448 | 3,242,664 | 4,072,847 |
| 2023 | 2,933,372 | 447,746 | 3,381,119 | 790,096 | 46,484 | 22,798 | 293,825 | 1,439,086 | 1,474,361 | 368 | 3,276,922 | 4,067,018 |
| 2024 | 3,444,375 | 517,214 | 3,961,589 | 917,144 | 72,707 | 34,680 | 274,810 | 1,555,805 | 1,625,247 | 441 | 3,563,689 | 4,480,833 |
| 2023 | | | | | | | | | | | | |
| Jul | 2,726,010 | 376,721 | 3,102,732 | 749,062 | 44,892 | 23,399 | 303,203 | 1,412,903 | 1,476,140 | 425 | 3,260,963 | 4,010,025 |
| Aug | 2,783,274 | 397,344 | 3,180,619 | 720,378 | 46,295 | 23,058 | 301,315 | 1,402,651 | 1,480,234 | 402 | 3,253,956 | 3,974,334 |
| Sep | 2,848,970 | 396,230 | 3,245,200 | 726,149 | 43,105 | 23,453 | 291,075 | 1,424,125 | 1,478,983 | 393 | 3,261,136 | 3,987,284 |
| Oct | 2,872,743 | 429,594 | 3,302,337 | 745,944 | 44,241 | 23,059 | 290,462 | 1,422,534 | 1,476,241 | 380 | 3,256,916 | 4,002,860 |
| Nov | 2,846,574 | 462,631 | 3,309,205 | 759,375 | 44,630 | 23,048 | 296,290 | 1,414,354 | 1,474,564 | 377 | 3,253,263 | 4,012,638 |
| Dec | 2,933,372 | 447,746 | 3,381,119 | 790,096 | 46,484 | 22,798 | 293,825 | 1,439,086 | 1,474,361 | 368 | 3,276,922 | 4,067,018 |
| 2024 | | | | | | | | | | | | |
| Jan | 2,948,297 | 534,952 | 3,483,249 | 762,968 | 51,904 | 22,702 | 279,498 | 1,410,478 | 1,476,594 | 450 | 3,241,626 | 4,004,595 |
| Feb | 2,947,494 | 541,542 | 3,489,035 | 769,442 | 45,973 | 22,653 | 273,046 | 1,405,352 | 1,482,723 | 488 | 3,230,235 | 3,999,676 |
| Mar | 2,936,239 | 552,655 | 3,488,894 | 778,180 | 49,546 | 22,354 | 275,364 | 1,422,089 | 1,494,973 | 429 | 3,264,755 | 4,042,934 |
| Apr | 2,957,420 | 559,937 | 3,517,357 | 784,197 | 51,035 | 22,398 | 274,248 | 1,427,850 | 1,510,867 | 404 | 3,286,802 | 4,071,000 |
| May | 2,960,732 | 592,649 | 3,553,381 | 795,730 | 53,689 | 25,476 | 271,784 | 1,426,155 | 1,528,622 | 406 | 3,306,131 | 4,101,862 |
| Jun | 3,234,802 | 551,208 | 3,786,010 | 834,513 | 53,855 | 25,357 | 278,894 | 1,493,700 | 1,543,199 | 355 | 3,395,360 | 4,229,873 |
| Jul | 3,305,934 | 512,494 | 3,818,428 | 848,178 | 55,101 | 25,030 | 289,044 | 1,494,660 | 1,561,541 | 357 | 3,425,733 | 4,273,911 |
| Aug | 3,318,424 | 515,358 | 3,833,782 | 850,136 | 60,551 | 25,422 | 293,563 | 1,496,577 | 1,577,068 | 374 | 3,453,555 | 4,303,691 |
| Sep | 3,327,292 | 521,635 | 3,848,927 | 868,860 | 57,836 | 24,848 | 290,066 | 1,514,877 | 1,592,194 | 378 | 3,480,200 | 4,349,059 |
| Oct | 3,326,935 | 538,721 | 3,865,656 | 868,099 | 57,514 | 24,231 | 272,700 | 1,523,132 | 1,610,298 | 406 | 3,488,281 | 4,356,379 |
| Nov | 3,374,254 | 569,358 | 3,943,612 | 887,139 | 58,511 | 31,941 | 259,816 | 1,534,652 | 1,621,522 | 460 | 3,506,903 | 4,394,041 |
| Dec | 3,444,375 | 517,214 | 3,961,589 | 917,144 | 72,707 | 34,680 | 274,810 | 1,555,805 | 1,625,247 | 441 | 3,563,689 | 4,480,833 |
| 2025 | | | | | | | | | | | | |
| Jan | 3,415,178 | 581,175 | 3,996,353 | 899,837 | 65,881 | 34,441 | 275,242 | 1,534,449 | 1,635,684 | 526 | 3,546,225 | 4,446,062 |
| Feb | 3,390,664 | 565,946 | 3,956,610 | 905,284 | 66,575 | 35,379 | 280,468 | 1,528,743 | 1,648,209 | 371 | 3,559,744 | 4,465,028 |
| Mar | 3,359,831 | 548,607 | 3,908,439 | 933,698 | 69,455 | 35,661 | 283,663 | 1,536,777 | 1,667,969 | 421 | 3,593,945 | 4,527,643 |
| Apr | 3,261,968 | 559,096 | 3,821,064 | 941,324 | 73,135 | 37,628 | 281,710 | 1,550,935 | 1,691,347 | 445 | 3,635,201 | 4,576,525 |
| May | 3,227,301 | 570,953 | 3,798,254 | 964,313 | 75,537 | 37,514 | 271,053 | 1,570,138 | 1,722,205 | 771 | 3,677,218 | 4,641,531 |
| Jun | 3,226,863 | 526,201 | 3,753,064 | 972,616 | 73,357 | 40,110 | 272,465 | 1,617,104 | 1,759,202 | 811 | 3,763,048 | 4,735,665 |

NOTE:

As of January 2002 four large state-owned banks whose licences were revoked as well as banks undergoing liquidation for a number of years (38 banks) were excluded, but their positions from the last month of operation were repeated in subsequent balance sheet statements.

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

## ASSETS

| Other assets | | | TOTAL ASSETS (3+12+15) | | |
|---|---|---|---|---|---|
| NBS | Banks | Total (13+14) | | | |
| 13 | 14 | 15 | 16 | | |
| 13,172 | 24,555 | 37,727 | 232,078 | | 1999 |
| 53,242 | 75,326 | 128,568 | 1,047,320 | | 2000 |
| 82,035 | 113,465 | 195,500 | 1,200,691 | | 2001 |
| 64,827 | 51,133 | 115,960 | 527,991 | | 2002 |
| 56,808 | 55,210 | 112,018 | 638,159 | | 2003 |
| 82,269 | 65,672 | 147,941 | 845,818 | | 2004 |
| 86,849 | 84,876 | 171,725 | 1,219,409 | | 2005 |
| 72,781 | 98,824 | 171,605 | 1,584,983 | | 2006 |
| 73,449 | 112,347 | 185,796 | 1,914,052 | | 2007 |
| 78,212 | 128,798 | 207,010 | 2,195,697 | | 2008 |
| 94,144 | 152,646 | 246,790 | 2,856,600 | | 2009 |
| 114,075 | 168,079 | 282,154 | 3,420,428 | | 2010 |
| 111,754 | 176,058 | 287,812 | 3,671,724 | | 2011 |
| 119,616 | 188,875 | 308,490 | 3,977,916 | | 2012 |
| 110,615 | 195,896 | 306,511 | 3,941,181 | | 2013 |
| 147,119 | 181,510 | 328,629 | 4,187,348 | | 2014 |
| 153,836 | 182,764 | 336,600 | 4,336,572 | | 2015 |
| 197,491 | 187,451 | 384,942 | 4,567,482 | | 2016 |
| 181,323 | 189,398 | 370,721 | 4,463,566 | | 2017 |
| 208,085 | 191,001 | 399,086 | 4,923,001 | | 2018 |
| 201,807 | 224,208 | 426,015 | 5,402,157 | | 2019 |
| 197,956 | 247,684 | 445,640 | 5,969,989 | | 2020 |
| 150,522 | 245,025 | 395,547 | 6,672,309 | | 2021 |
| 151,343 | 263,672 | 415,015 | 7,179,637 | | 2022 |
| 148,281 | 291,271 | 439,552 | 7,887,689 | | 2023 |
| 167,425 | 291,017 | 458,442 | 8,900,865 | | 2024 |
| | | | | | 2023 |
| 146,396 | 274,391 | 420,787 | 7,533,543 | Jul | |
| 144,666 | 268,735 | 413,401 | 7,568,354 | Aug | |
| 146,761 | 276,864 | 423,624 | 7,656,109 | Sep | |
| 148,102 | 277,744 | 425,846 | 7,731,043 | Oct | |
| 146,778 | 277,434 | 424,211 | 7,746,055 | Nov | |
| 148,281 | 291,271 | 439,552 | 7,887,689 | Dec | |
| | | | | | 2024 |
| 152,332 | 272,812 | 425,144 | 7,912,988 | Jan | |
| 155,211 | 271,487 | 426,698 | 7,915,410 | Feb | |
| 157,733 | 276,432 | 434,165 | 7,965,994 | Mar | |
| 158,605 | 270,027 | 428,632 | 8,016,989 | Apr | |
| 158,113 | 272,591 | 430,705 | 8,085,947 | May | |
| 160,686 | 281,876 | 442,562 | 8,458,445 | Jun | |
| 161,804 | 278,589 | 440,393 | 8,532,733 | Jul | |
| 161,486 | 284,430 | 445,916 | 8,583,389 | Aug | |
| 153,248 | 283,420 | 436,668 | 8,634,654 | Sep | |
| 158,497 | 280,230 | 438,728 | 8,660,763 | Oct | |
| 162,911 | 289,437 | 452,348 | 8,790,001 | Nov | |
| 167,425 | 291,017 | 458,442 | 8,900,865 | Dec | |
| | | | | | 2025 |
| 169,751 | 276,833 | 446,584 | 8,888,999 | Jan | |
| 174,930 | 279,082 | 454,012 | 8,875,650 | Feb | |
| 176,993 | 287,494 | 464,486 | 8,900,568 | Mar | |
| 178,970 | 290,267 | 469,237 | 8,866,826 | Apr | |
| 181,619 | 294,759 | 476,378 | 8,916,164 | May | |
| 189,867 | 297,126 | 486,993 | 8,975,722 | Jun | |

**Table 1.1.4**

# Consolidated Balance Sheet of the Banking System

(In million dinars, end of period)

## LIABILITIES

| | Foreign liabilities | | | Government deposits | Money supply | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | NBS | Banks | Total (1+2) | | Currency in circulation | Dinar sight deposits | Money supply M1 (5+6) | Dinar time deposits | Money supply M2 (7+8) | Foreign currency deposits | Money supply M3 (9+10) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 1999 | 58,975 | 34,770 | 93,745 | 2,208 | 6,707 | 8,072 | 14,779 | 3,897 | 18,676 | 6,270 | 24,946 |
| 2000 | 373,969 | 180,429 | 554,398 | 9,069 | 10,933 | 16,093 | 27,026 | 5,868 | 32,894 | 32,310 | 65,204 |
| 2001 | 394,740 | 207,974 | 602,714 | 15,359 | 25,266 | 32,967 | 58,233 | 9,864 | 68,097 | 57,317 | 125,414 |
| 2002 | 47,610 | 17,123 | 64,733 | 31,341 | 43,719 | 50,096 | 93,815 | 17,081 | 110,896 | 80,595 | 191,491 |
| 2003 | 64,093 | 23,280 | 87,373 | 41,408 | 42,979 | 56,323 | 99,302 | 25,591 | 124,893 | 119,837 | 244,730 |
| 2004 | 69,260 | 83,225 | 152,485 | 38,050 | 45,165 | 66,093 | 111,258 | 34,951 | 146,209 | 176,667 | 322,876 |
| 2005 | 81,873 | 191,124 | 272,997 | 67,937 | 53,650 | 91,299 | 144,949 | 47,231 | 192,180 | 266,690 | 458,870 |
| 2006 | 55,692 | 307,742 | 363,434 | 139,107 | 68,461 | 131,629 | 200,090 | 78,876 | 278,966 | 355,504 | 634,470 |
| 2007 | 13,805 | 299,769 | 313,574 | 131,432 | 77,000 | 171,873 | 248,873 | 141,612 | 390,485 | 513,386 | 903,871 |
| 2008 | 13,732 | 349,560 | 363,292 | 73,303 | 90,075 | 150,669 | 240,744 | 154,281 | 395,025 | 597,126 | 992,151 |
| 2009 | 114,558 | 499,546 | 614,104 | 123,543 | 95,519 | 162,908 | 258,427 | 178,341 | 436,768 | 768,802 | 1,205,570 |
| 2010 | 170,341 | 609,715 | 780,056 | 128,339 | 91,750 | 161,536 | 253,286 | 157,209 | 410,495 | 950,282 | 1,360,777 |
| 2011 | 178,429 | 547,687 | 726,116 | 169,818 | 114,190 | 179,504 | 293,694 | 194,220 | 487,914 | 1,012,530 | 1,500,444 |
| 2012 | 165,733 | 580,937 | 746,670 | 196,488 | 110,547 | 198,152 | 308,699 | 172,019 | 480,717 | 1,161,087 | 1,641,804 |
| 2013 | 86,767 | 493,100 | 579,867 | 288,296 | 122,439 | 265,826 | 388,265 | 159,301 | 547,566 | 1,169,316 | 1,716,882 |
| 2014 | 26,505 | 411,597 | 438,102 | 352,832 | 130,468 | 300,400 | 430,868 | 183,020 | 613,888 | 1,234,302 | 1,848,190 |
| 2015 | 7,759 | 385,480 | 393,239 | 346,357 | 139,818 | 364,657 | 504,475 | 198,001 | 702,475 | 1,267,033 | 1,969,508 |
| 2016 | 5,341 | 350,314 | 355,655 | 302,047 | 159,265 | 448,591 | 607,857 | 200,453 | 808,309 | 1,388,743 | 2,197,052 |
| 2017 | 3,986 | 400,624 | 404,610 | 281,332 | 163,931 | 505,742 | 669,673 | 202,334 | 872,007 | 1,403,418 | 2,275,425 |
| 2018 | 3,172 | 496,836 | 500,008 | 301,045 | 182,615 | 609,717 | 792,332 | 225,494 | 1,017,826 | 1,588,027 | 2,605,853 |
| 2019 | 1,852 | 542,073 | 543,925 | 452,185 | 209,568 | 694,035 | 903,603 | 282,994 | 1,186,596 | 1,636,949 | 2,823,546 |
| 2020 | 699 | 576,062 | 576,761 | 460,811 | 266,725 | 953,357 | 1,220,082 | 333,715 | 1,553,797 | 1,780,952 | 3,334,749 |
| 2021 | 239 | 633,153 | 633,391 | 563,751 | 295,311 | 1,105,786 | 1,401,097 | 366,901 | 1,767,998 | 2,010,052 | 3,778,049 |
| 2022 | 115,855 | 722,471 | 838,326 | 658,427 | 310,873 | 1,124,841 | 1,435,715 | 440,831 | 1,876,546 | 2,160,629 | 4,037,175 |
| 2023 | 153 | 680,471 | 680,625 | 846,203 | 369,368 | 1,382,160 | 1,751,528 | 529,466 | 2,280,993 | 2,267,234 | 4,548,227 |
| 2024 | 177 | 668,277 | 668,454 | 944,238 | 399,640 | 1,638,641 | 2,038,281 | 647,084 | 2,685,365 | 2,477,872 | 5,163,237 |
| 2023 | | | | | | | | | | | |
| Jul | 279 | 677,824 | 678,103 | 897,632 | 308,438 | 1,187,402 | 1,495,840 | 488,223 | 1,984,063 | 2,226,083 | 4,210,146 |
| Aug | 168 | 681,354 | 681,523 | 903,817 | 306,454 | 1,197,193 | 1,503,647 | 488,923 | 1,992,571 | 2,223,977 | 4,216,548 |
| Sep | 146 | 670,222 | 670,368 | 878,862 | 325,129 | 1,238,779 | 1,563,908 | 510,579 | 2,074,487 | 2,238,341 | 4,312,828 |
| Oct | 294 | 652,967 | 653,261 | 917,978 | 318,961 | 1,243,532 | 1,562,493 | 505,175 | 2,067,668 | 2,259,474 | 4,327,143 |
| Nov | 257 | 664,936 | 665,193 | 876,574 | 331,203 | 1,283,161 | 1,614,365 | 510,123 | 2,124,488 | 2,288,879 | 4,413,366 |
| Dec | 153 | 680,471 | 680,625 | 846,203 | 369,368 | 1,382,160 | 1,751,528 | 529,466 | 2,280,993 | 2,267,234 | 4,548,227 |
| 2024 | | | | | | | | | | | |
| Jan | 191 | 678,527 | 678,718 | 864,705 | 338,742 | 1,311,819 | 1,650,561 | 530,943 | 2,181,504 | 2,343,672 | 4,525,176 |
| Feb | 151 | 667,966 | 668,117 | 872,417 | 341,236 | 1,297,985 | 1,639,221 | 524,559 | 2,163,780 | 2,350,504 | 4,514,284 |
| Mar | 141 | 673,084 | 673,224 | 832,451 | 348,377 | 1,357,339 | 1,705,716 | 529,567 | 2,235,283 | 2,327,521 | 4,562,804 |
| Apr | 177 | 648,694 | 648,872 | 822,915 | 348,038 | 1,376,661 | 1,724,700 | 532,669 | 2,257,368 | 2,366,237 | 4,623,606 |
| May | 121 | 656,454 | 656,575 | 861,183 | 341,320 | 1,369,345 | 1,710,665 | 532,232 | 2,242,897 | 2,391,115 | 4,634,011 |
| Jun | 201 | 654,336 | 654,536 | 1,101,812 | 353,392 | 1,444,508 | 1,797,900 | 548,665 | 2,346,565 | 2,384,244 | 4,730,810 |
| Jul | 261 | 643,867 | 644,127 | 1,150,826 | 345,824 | 1,423,027 | 1,768,851 | 571,058 | 2,339,909 | 2,410,413 | 4,750,322 |
| Aug | 125 | 652,242 | 652,366 | 1,096,280 | 354,747 | 1,446,423 | 1,801,171 | 591,058 | 2,392,228 | 2,430,232 | 4,822,460 |
| Sep | 135 | 670,862 | 670,997 | 1,117,151 | 358,008 | 1,447,687 | 1,805,695 | 590,730 | 2,396,426 | 2,433,188 | 4,829,614 |
| Oct | 151 | 659,175 | 659,326 | 1,036,303 | 355,684 | 1,467,813 | 1,823,497 | 604,396 | 2,427,893 | 2,456,944 | 4,884,837 |
| Nov | 146 | 668,028 | 668,174 | 1,039,699 | 363,331 | 1,502,128 | 1,865,459 | 611,970 | 2,477,429 | 2,474,310 | 4,951,738 |
| Dec | 177 | 668,277 | 668,454 | 944,238 | 399,640 | 1,638,641 | 2,038,281 | 647,084 | 2,685,365 | 2,477,872 | 5,163,237 |
| 2025 | | | | | | | | | | | |
| Jan | 189 | 660,299 | 660,488 | 971,665 | 376,029 | 1,537,682 | 1,913,711 | 637,309 | 2,551,020 | 2,522,725 | 5,073,745 |
| Feb | 150 | 655,201 | 655,351 | 960,945 | 379,242 | 1,485,662 | 1,864,904 | 651,479 | 2,516,383 | 2,522,841 | 5,039,224 |
| Mar | 329 | 654,214 | 654,543 | 955,759 | 378,428 | 1,512,719 | 1,891,147 | 643,328 | 2,534,475 | 2,520,725 | 5,055,200 |
| Apr | 306 | 648,387 | 648,692 | 908,788 | 387,076 | 1,522,946 | 1,910,022 | 645,944 | 2,555,965 | 2,511,593 | 5,067,559 |
| May | 148 | 649,137 | 649,285 | 919,436 | 390,716 | 1,531,856 | 1,922,572 | 637,895 | 2,560,467 | 2,540,085 | 5,100,552 |
| Jun | 298 | 634,910 | 635,208 | 947,099 | 387,335 | 1,591,069 | 1,978,404 | 646,609 | 2,625,013 | 2,553,011 | 5,178,024 |

## LIABILITIES

| Capital and reserves | | | Restricted deposits | Other liabilities | | | TOTAL LIABILITIES (3+4+11+14 +15+16+19) | |
|---|---|---|---|---|---|---|---|---|
| NBS | Banks | Total (12+13) | | NBS | Banks | Total (17+18) | | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | |
| 3,789 | 26,152 | 29,941 | 142 | 11,087 | 28,884 | 39,971 | 232,078 | 1999 |
| 6,725 | 30,884 | 37,609 | 57 | 42,814 | 126,738 | 169,552 | 1,047,320 | 2000 |
| 8,090 | -148,650 | -140,560 | 1,001 | 57,880 | 325,611 | 383,491 | 1,200,691 | 2001 |
| 6,992 | 76,107 | 83,099 | 2,064 | 74,370 | 80,793 | 155,163 | 527,991 | 2002 |
| 12,817 | 100,370 | 113,187 | 3,124 | 58,562 | 89,773 | 148,335 | 638,159 | 2003 |
| 28,481 | 109,173 | 137,654 | 1,605 | 78,654 | 114,490 | 193,144 | 845,818 | 2004 |
| 35,601 | 140,322 | 175,923 | 3,270 | 91,958 | 148,275 | 240,233 | 1,219,409 | 2005 |
| 2,341 | 234,800 | 237,141 | 2,994 | 86,390 | 119,279 | 205,669 | 1,584,983 | 2006 |
| 1,904 | 349,541 | 351,445 | 3,253 | 69,443 | 140,215 | 209,658 | 1,914,052 | 2007 |
| 59,313 | 432,356 | 491,669 | 1,844 | 80,622 | 192,816 | 273,438 | 2,195,697 | 2008 |
| 123,187 | 459,708 | 582,895 | 2,539 | 94,731 | 233,218 | 327,949 | 2,856,600 | 2009 |
| 202,334 | 519,692 | 722,026 | 51,920 | 117,553 | 259,758 | 377,311 | 3,420,428 | 2010 |
| 208,622 | 569,964 | 778,586 | 53,671 | 119,425 | 323,665 | 443,090 | 3,671,724 | 2011 |
| 264,266 | 611,491 | 875,757 | 44,900 | 115,073 | 357,224 | 472,297 | 3,977,916 | 2012 |
| 216,899 | 613,424 | 830,323 | 52,480 | 107,377 | 365,956 | 473,333 | 3,941,181 | 2013 |
| 306,792 | 620,126 | 926,919 | 61,447 | 134,495 | 425,362 | 559,857 | 4,187,348 | 2014 |
| 341,107 | 610,402 | 951,509 | 64,093 | 141,300 | 470,566 | 611,866 | 4,336,572 | 2015 |
| 390,653 | 615,805 | 1,006,459 | 72,843 | 185,879 | 447,547 | 633,426 | 4,567,482 | 2016 |
| 298,312 | 664,463 | 962,776 | 73,792 | 171,973 | 293,657 | 465,630 | 4,463,566 | 2017 |
| 324,473 | 672,801 | 997,274 | 70,318 | 196,922 | 251,581 | 448,503 | 4,923,001 | 2018 |
| 352,815 | 692,834 | 1,045,649 | 46,954 | 190,414 | 299,485 | 489,898 | 5,402,157 | 2019 |
| 340,044 | 677,610 | 1,017,654 | 37,351 | 184,927 | 357,735 | 542,662 | 5,969,989 | 2020 |
| 388,276 | 684,936 | 1,073,212 | 40,222 | 228,243 | 355,442 | 583,685 | 6,672,309 | 2021 |
| 402,283 | 692,198 | 1,094,480 | 41,530 | 144,276 | 365,423 | 509,699 | 7,179,637 | 2022 |
| 458,462 | 761,265 | 1,219,727 | 42,131 | 131,458 | 419,318 | 550,776 | 7,887,689 | 2023 |
| 637,593 | 862,083 | 1,499,677 | 44,158 | 150,901 | 430,201 | 581,102 | 8,900,865 | 2024 |
| | | | | | | | | 2023 |
| 416,115 | 710,503 | 1,126,618 | 43,688 | 127,989 | 449,368 | 577,356 | 7,533,543 | Jul |
| 421,577 | 726,524 | 1,148,100 | 43,023 | 127,096 | 448,247 | 575,343 | 7,568,354 | Aug |
| 431,326 | 737,035 | 1,168,360 | 41,066 | 130,457 | 454,167 | 584,624 | 7,656,109 | Sep |
| 452,673 | 751,851 | 1,204,524 | 42,934 | 131,700 | 453,503 | 585,204 | 7,731,043 | Oct |
| 446,557 | 766,352 | 1,212,909 | 43,010 | 128,577 | 406,426 | 535,003 | 7,746,055 | Nov |
| 458,462 | 761,265 | 1,219,727 | 42,131 | 131,458 | 419,318 | 550,776 | 7,887,689 | Dec |
| | | | | | | | | 2024 |
| 449,798 | 656,162 | 1,105,960 | 41,516 | 161,482 | 535,431 | 696,913 | 7,912,988 | Jan |
| 442,800 | 669,573 | 1,112,373 | 42,535 | 164,385 | 541,298 | 705,683 | 7,915,410 | Feb |
| 475,290 | 702,186 | 1,177,476 | 41,652 | 166,529 | 511,857 | 678,386 | 7,965,994 | Mar |
| 490,642 | 731,478 | 1,222,120 | 42,853 | 167,627 | 488,997 | 656,624 | 8,016,989 | Apr |
| 492,963 | 766,222 | 1,259,185 | 39,341 | 165,806 | 469,846 | 635,652 | 8,085,947 | May |
| 508,639 | 785,146 | 1,293,785 | 42,181 | 168,971 | 466,350 | 635,321 | 8,458,445 | Jun |
| 526,500 | 804,556 | 1,331,057 | 44,290 | 169,373 | 442,737 | 612,110 | 8,532,733 | Jul |
| 529,852 | 825,397 | 1,355,249 | 46,232 | 169,334 | 441,469 | 610,802 | 8,583,389 | Aug |
| 567,846 | 843,530 | 1,411,376 | 45,407 | 135,932 | 424,177 | 560,109 | 8,634,654 | Sep |
| 607,146 | 861,627 | 1,468,772 | 44,184 | 140,923 | 426,419 | 567,342 | 8,660,763 | Oct |
| 628,798 | 871,909 | 1,500,707 | 41,835 | 146,286 | 441,562 | 587,847 | 8,790,001 | Nov |
| 637,593 | 862,083 | 1,499,677 | 44,158 | 150,901 | 430,201 | 581,102 | 8,900,865 | Dec |
| | | | | | | | | 2025 |
| 496,684 | 722,024 | 1,218,708 | 45,105 | 335,403 | 583,885 | 919,288 | 8,888,999 | Jan |
| 510,202 | 740,861 | 1,251,062 | 46,029 | 340,375 | 582,664 | 923,038 | 8,875,650 | Feb |
| 665,113 | 732,741 | 1,397,854 | 47,834 | 194,002 | 595,376 | 789,378 | 8,900,568 | Mar |
| 654,859 | 764,265 | 1,419,124 | 46,773 | 193,812 | 582,078 | 775,889 | 8,866,826 | Apr |
| 655,183 | 793,305 | 1,448,488 | 43,030 | 198,302 | 557,072 | 755,374 | 8,916,164 | May |
| 624,190 | 812,490 | 1,436,680 | 42,411 | 205,944 | 530,355 | 736,299 | 8,975,722 | Jun |

## Table 1.1.5

# Monetary Survey

(In million dinars, end of period)

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Net foreign assets | 158,725 | 216,283 | 405,877 | 561,232 | 480,171 | 570,503 | 507,330 | 670,138 | 673,087 | 846,701 | 1,036,784 | 1,086,785 | 1,155,889 | 986,304 | 1,115,637 | 1,287,399 | 1,347,165 | 1,744,479 | 1,853,451 |
| Foreign assets | 311,210 | 489,280 | 769,311 | 874,806 | 843,463 | 1,184,607 | 1,287,386 | 1,396,254 | 1,419,757 | 1,426,568 | 1,474,886 | 1,480,024 | 1,511,544 | 1,390,915 | 1,615,645 | 1,831,324 | 1,923,926 | 2,377,870 | 2,691,777 |
| NBS | 246,233 | 422,241 | 713,426 | 763,656 | 723,556 | 1,022,842 | 1,063,062 | 1,269,824 | 1,250,424 | 1,290,797 | 1,208,356 | 1,272,499 | 1,270,945 | 1,190,866 | 1,342,156 | 1,584,736 | 1,598,360 | 1,947,105 | 2,290,654 |
| Banks | 64,977 | 67,039 | 55,885 | 111,150 | 119,907 | 161,765 | 224,324 | 126,430 | 169,333 | 135,771 | 266,530 | 207,525 | 240,599 | 200,049 | 273,489 | 246,588 | 325,566 | 430,766 | 401,123 |
| Foreign liabilities (-) | -152,485 | -272,997 | -363,434 | -313,574 | -363,292 | -614,104 | -780,056 | -726,116 | -746,670 | -579,867 | -438,102 | -393,239 | -355,655 | -404,610 | -500,008 | -543,925 | -576,761 | -633,391 | -838,326 |
| NBS | -69,260 | -81,873 | -55,692 | -13,805 | -13,732 | -114,558 | -170,341 | -178,429 | -165,733 | -86,767 | -26,505 | -7,759 | -5,341 | -3,986 | -3,172 | -1,852 | -699 | -239 | -115,855 |
| Banks | -83,225 | -191,124 | -307,742 | -299,769 | -349,560 | -499,546 | -609,715 | -547,687 | -580,937 | -493,100 | -411,597 | -385,480 | -350,314 | -400,624 | -496,836 | -542,073 | -576,062 | -633,153 | -722,471 |
| Net domestic assets | 407,031 | 554,968 | 569,782 | 795,536 | 1,121,805 | 1,364,811 | 1,749,771 | 1,834,764 | 2,081,001 | 1,957,150 | 2,017,403 | 2,150,981 | 2,333,838 | 2,413,218 | 2,608,690 | 2,688,096 | 3,125,731 | 3,225,499 | 3,405,144 |
| Domestic claims | 348,616 | 490,467 | 504,960 | 722,019 | 1,071,921 | 1,301,660 | 1,722,550 | 1,817,841 | 2,053,182 | 1,919,807 | 2,031,002 | 2,173,590 | 2,368,949 | 2,420,599 | 2,607,225 | 2,692,633 | 3,139,611 | 3,335,144 | 3,414,420 |
| Net claims on government | 5,951 | -27,831 | -104,211 | -112,228 | -52,935 | -4,418 | 65,644 | 29,538 | 95,099 | 48,891 | 105,417 | 193,299 | 340,112 | 353,123 | 345,646 | 225,087 | 379,203 | 308,032 | 171,757 |
| Claims on government | 44,001 | 40,106 | 34,896 | 19,204 | 20,368 | 119,124 | 193,983 | 199,356 | 291,587 | 337,186 | 458,249 | 539,657 | 642,159 | 634,455 | 646,691 | 677,272 | 840,014 | 871,782 | 830,183 |
| Dinar | 28,712 | 19,856 | 17,164 | 10,431 | 11,236 | 99,709 | 134,054 | 127,154 | 169,847 | 211,266 | 277,264 | 329,089 | 372,806 | 369,912 | 409,932 | 459,198 | 631,936 | 710,226 | 689,411 |
| NBS | 22,407 | 16,330 | 16,450 | 10,811 | 10,892 | 11,297 | 1,315 | 1,270 | 1,221 | 1,162 | 1,220 | 1,175 | 3,733 | 3,840 | 985 | 983 | 93,204 | 84,365 | 101,102 |
| Banks | 6,305 | 3,526 | 714 | -380 | 344 | 88,412 | 132,739 | 125,884 | 168,626 | 210,104 | 276,044 | 327,914 | 369,073 | 366,072 | 408,947 | 458,215 | 538,732 | 625,861 | 588,309 |
| Foreign currency and FX-indexed claims | 15,289 | 20,250 | 17,732 | 8,773 | 9,132 | 19,415 | 59,929 | 72,201 | 121,739 | 125,920 | 180,985 | 210,567 | 269,353 | 264,544 | 236,759 | 218,073 | 208,078 | 161,556 | 140,773 |
| NBS | 0 | 181 | 0 | 0 | 21 | 3 | 4 | 5 | 6 | 4 | 4 | 5 | 272 | 238 | 4305 [3] | 11 | 12 | 3 | 16 |
| Banks | 15,289 | 20,069 | 17,732 | 8,773 | 9,111 | 19,412 | 59,925 | 72,196 | 121,733 | 125,916 | 180,982 | 210,562 | 269,081 | 264,306 | 232,454 | 218,063 | 208,066 | 161,553 | 140,757 |
| Government deposits (-) | -38,050 | -67,937 | -139,107 | -131,432 | -73,303 | -123,543 | -128,339 | -169,818 | -196,487 | -288,295 | -352,832 | -346,357 | -302,047 | -281,332 | -301,045 | -452,185 | -460,811 | -563,751 | -658,427 |
| Dinar | -24,280 | -43,267 | -30,558 | -44,285 | -26,352 | -67,252 | -57,694 | -54,122 | -60,202 | -96,023 | -124,083 | -141,547 | -111,647 | -135,173 | -161,901 | -274,237 | -231,813 | -242,411 | -327,853 |
| NBS | -22,966 | -40,718 | -19,678 | -29,200 | -19,702 | -62,984 | -54,016 | -49,927 | -55,066 | -89,137 | -103,402 | -125,442 | -95,032 | -117,647 | -137,356 | -221,663 | -171,250 | -181,196 | -273,389 |
| Banks | -1,314 | -2,549 | -10,880 | -15,085 | -6,650 | -4,268 | -3,678 | -4,195 | -5,136 | -6,886 | -20,681 | -16,106 | -16,615 | -17,526 | -24,545 | -52,573 | -60,564 | -61,216 | -54,464 |
| Foreign currency and FX-indexed deposits deposits | -13,770 | -24,670 | -108,549 | -87,147 | -46,951 | -56,291 | -70,645 | -115,696 | -136,285 | -192,272 | -228,749 | -204,810 | -190,400 | -146,159 | -139,143 | -177,948 | -228,998 | -321,339 | -330,573 |
| NBS | -9,990 | -18,806 | -103,443 | -81,998 | -40,725 | -49,255 | -53,695 | -98,849 | -105,785 | -148,150 | -164,081 | -126,166 | -119,587 | -101,160 | -100,534 | -139,792 | -194,607 | -290,289 | -303,739 |
| Banks | -3,780 | -5,864 | -5,106 | -5,149 | -6,226 | -7,036 | -16,950 | -16,847 | -30,500 | -44,122 | -64,668 | -78,644 | -70,813 | -44,999 | -38,610 | -38,156 | -34,390 | -31,051 | -26,835 |
| Claims on non-government sectors | 342,665 | 518,298 | 609,171 | 834,247 | 1,124,856 | 1,306,079 | 1,656,905 | 1,788,303 | 1,958,082 | 1,870,916 | 1,925,585 | 1,980,291 | 2,028,837 | 2,067,475 | 2,261,579 | 2,467,546 | 2,760,408 | 3,027,112 | 3,242,664 |
| Households | 66,514 | 132,146 | 203,631 | 305,967 | 428,683 | 462,971 | 571,946 | 602,630 | 653,586 | 674,534 | 725,461 | 759,880 | 839,414 | 904,948 | 1,017,998 | 1,112,000 | 1,243,622 | 1,374,798 | 1,458,057 |
| Public enterprises | 16,165 | 19,358 | 17,096 | 18,051 | 25,470 | 50,317 | 69,521 | 98,087 | 106,213 | 97,962 | 169,456 | 169,504 | 116,544 | 91,083 | 107,338 | 127,976 | 192,427 | 245,101 | 309,419 |
| Dinar | 851 | 4,281 | 8,799 | 9,034 | 7,829 | 9,643 | 15,931 | 25,133 | 22,231 | 22,592 | 28,227 | 18,935 | 11,605 | 15,153 | 14,017 | 17,691 | 78,968 | 103,354 | 114,480 |
| Foreign currency and FX-indexed | 15,314 | 15,077 | 8,297 | 9,017 | 17,641 | 40,674 | 53,590 | 72,954 | 83,983 | 75,370 | 141,229 | 150,570 | 104,938 | 75,929 | 93,321 | 110,285 | 113,459 | 141,747 | 194,938 |
| Companies | 248,322 | 351,417 | 364,339 | 490,116 | 638,512 | 756,489 | 961,235 | 1,017,348 | 1,119,390 | 1,013,338 | 970,743 | 992,543 | 1,010,014 | 1,011,630 | 1,080,842 | 1,163,173 | 1,260,264 | 1,349,281 | 1,405,193 |
| Dinar | 111,550 | 145,182 | 153,548 | 185,427 | 219,282 | 201,511 | 315,142 | 279,673 | 274,558 | 199,904 | 256,357 | 205,721 | 207,294 | 178,192 | 169,131 | 162,648 | 248,567 | 300,385 | 251,278 |
| Foreign currency and FX-indexed | 136,772 | 206,235 | 210,791 | 304,690 | 419,230 | 554,979 | 646,093 | 737,675 | 844,832 | 813,435 | 714,386 | 786,822 | 802,720 | 833,438 | 911,711 | 1,000,525 | 1,011,697 | 1,048,897 | 1,153,915 |
| Other financial corporations | 8,216 | 8,868 | 14,400 | 6,659 | 19,533 | 18,775 | 35,433 | 43,758 | 45,601 | 49,809 | 23,588 | 24,769 | 29,431 | 30,915 | 27,068 | 31,471 | 33,656 | 31,801 | 44,733 |
| Local government | 1,269 | 2,208 | 5,033 | 7,008 | 9,244 | 11,533 | 18,106 | 25,714 | 31,731 | 34,361 | 35,246 | 32,193 | 31,369 | 27,627 | 26,730 | 30,961 | 29,857 | 25,605 | 24,815 |
| Non-profit and other organizations | 2,179 | 4,301 | 4,672 | 6,446 | 3,412 | 5,993 | 663 | 765 | 1,561 | 911 | 1,091 | 1,401 | 2,065 | 1,274 | 1,603 | 1,964 | 582 | 526 | 448 |
| Other assets. net | 58,415 | 64,501 | 64,822 | 73,517 | 49,884 | 63,151 | 27,221 | 16,923 | 27,819 | 37,343 | -13,599 | -22,609 | -35,111 | -7,380 | 1,465 | -4,537 | -13,880 | -109,645 | -9,276 |
| Deposit. capital and provisioning | 565,756 | 771,251 | 975,659 | 1,356,768 | 1,601,976 | 1,935,314 | 2,257,101 | 2,504,902 | 2,754,088 | 2,803,851 | 3,054,187 | 3,237,767 | 3,489,727 | 3,399,522 | 3,724,327 | 3,975,494 | 4,472,896 | 4,969,978 | 5,258,594 |
| Money supply M3 | 322,876 | 458,870 | 634,470 | 903,871 | 992,151 | 1,205,570 | 1,360,777 | 1,500,444 | 1,641,805 | 1,716,882 | 1,848,190 | 1,969,508 | 2,197,052 | 2,275,425 | 2,605,853 | 2,823,546 | 3,334,749 | 3,778,049 | 4,037,175 |
| Money supply M2 | 146,209 | 192,180 | 278,966 | 390,485 | 395,025 | 436,768 | 410,495 | 487,914 | 480,718 | 547,566 | 613,888 | 702,475 | 808,309 | 872,007 | 1,017,826 | 1,186,596 | 1,553,797 | 1,767,998 | 1,876,546 |
| Money supply M1 | 111,258 | 144,949 | 200,090 | 248,873 | 240,744 | 258,427 | 253,286 | 293,694 | 308,699 | 388,265 | 430,868 | 504,475 | 607,857 | 669,673 | 792,332 | 903,603 | 1,220,082 | 1,401,097 | 1,435,715 |
| Currency in circulation | 45,165 | 53,650 | 68,461 | 77,000 | 90,075 | 95,519 | 91,750 | 114,190 | 110,547 | 122,439 | 130,468 | 139,818 | 159,265 | 163,931 | 182,615 | 209,568 | 266,725 | 295,311 | 310,873 |
| Sight deposits | 66,093 | 91,299 | 131,629 | 171,873 | 150,669 | 162,908 | 161,536 | 179,504 | 198,152 | 265,826 | 300,400 | 364,657 | 448,591 | 505,742 | 609,717 | 694,035 | 953,357 | 1,105,786 | 1,124,841 |
| Dinar time and savings deposits | 34,951 | 47,231 | 78,876 | 141,612 | 154,281 | 178,341 | 157,209 | 194,220 | 172,019 | 159,301 | 183,020 | 198,001 | 200,453 | 202,334 | 225,494 | 282,994 | 333,715 | 366,901 | 440,831 |
| Foreign currency deposits and FX-indexed time and savings deposits | 176,667 | 266,690 | 355,504 | 513,386 | 597,126 | 768,802 | 950,282 | 1,012,530 | 1,161,087 | 1,169,316 | 1,234,302 | 1,267,033 | 1,388,743 | 1,403,418 | 1,588,027 | 1,636,949 | 1,780,952 | 2,010,052 | 2,160,629 |
| Capital accounts | 137,654 | 175,923 | 237,141 | 351,445 | 491,669 | 582,895 | 722,026 | 778,586 | 875,757 | 830,323 | 926,919 | 951,509 | 1,006,459 | 962,776 | 997,274 | 1,045,649 | 1,017,654 | 1,073,212 | 1,094,480 |
| NBS | 28,481 | 35,601 | 2,341 | 1,904 | 59,313 | 123,187 | 202,334 | 208,622 | 264,266 | 216,899 | 306,792 | 341,107 | 390,653 | 298,312 | 324,473 | 352,815 | 340,044 | 388,276 | 402,283 |
| Banks | 109,173 | 140,322 | 234,800 | 349,541 | 432,356 | 459,708 | 519,692 | 569,964 | 611,491 | 613,424 | 620,126 | 610,402 | 615,805 | 664,463 | 672,801 | 692,834 | 677,610 | 684,936 | 692,198 |
| Provisioning for losses | 105,226 | 136,458 | 104,048 | 101,452 | 118,156 | 146,849 | 174,298 | 225,872 | 236,526 | 256,646 | 279,078 | 316,750 | 286,216 | 161,321 | 121,199 | 106,300 | 120,493 | 118,717 | 126,939 |
| Claims on non-government sectors | 78,680 | 102,930 | 77,601 | 75,675 | 104,496 | 133,174 | 161,266 | 214,171 | 224,072 | 244,915 | 264,756 | 300,897 | 265,962 | 144,391 | 107,182 | 88,487 | 99,653 | 98,317 | 104,432 |
| Other claims | 16,483 | 21,895 | 16,878 | 14,671 | 6,873 | 6,079 | 4,781 | 4,568 | 4,886 | 3,726 | 4,342 | 4,345 | 8,163 | 7,126 | 7,307 | 6,286 | 5,011 | 3,791 | 3,505 |
| For other losses | 10,063 | 11,633 | 9,569 | 11,106 | 6,787 | 7,596 | 8,251 | 7,133 | 7,568 | 8,005 | 9,980 | 11,508 | 12,091 | 9,804 | 6,710 | 11,528 | 15,829 | 16,609 | 19,002 |
| Analitical items | | | | | | | | | | | | | | | | | | | |
| Net monetary effects of foreign currency transactions [1] | 144,955 | 191,613 | 297,328 | 474,085 | 433,220 | 514,212 | 436,685 | 554,442 | 536,802 | 654,429 | 808,035 | 881,975 | 965,490 | 840,145 | 976,494 | 1,109,450 | 1,118,167 | 1,423,139 | 1,522,877 |
| Net domestic assets excluding foreign currency government deposits | 393,261 | 530,298 | 461,233 | 708,389 | 1,074,854 | 1,308,520 | 1,679,126 | 1,719,068 | 1,944,716 | 1,764,878 | 1,788,654 | 1,946,171 | 2,143,438 | 2,267,059 | 2,469,547 | 2,510,148 | 2,896,733 | 2,904,160 | 3,074,570 |
| Net claims on non-government sectors [2] | 263,985 | 415,368 | 531,570 | 758,572 | 1,020,360 | 1,172,905 | 1,495,639 | 1,574,132 | 1,734,010 | 1,626,001 | 1,660,829 | 1,679,394 | 1,762,875 | 1,923,084 | 2,154,397 | 2,379,059 | 2,660,755 | 2,928,796 | 3,138,232 |
| Annual growth rates | | | | | | | | | | | | | | | | | | | |
| M3 | 31.93 | 42.12 | 38.27 | 42.46 | 9.77 | 21.51 | 12.87 | 10.26 | 9.42 | 4.57 | 7.65 | 6.56 | 11.55 | 3.57 | 14.52 | 8.35 | 18.11 | 13.29 | 6.86 |
| M2 | 17.07 | 31.44 | 45.16 | 39.98 | 1.16 | 10.57 | -6.02 | 18.86 | -1.48 | 13.91 | 12.11 | 14.43 | 15.07 | 7.88 | 16.72 | 16.58 | 30.95 | 13.79 | 6.14 |
| M1 | 12.04 | 30.28 | 38.04 | 24.38 | -3.27 | 7.35 | -1.99 | 15.95 | 5.11 | 25.77 | 10.97 | 17.08 | 20.49 | 10.17 | 18.32 | 14.04 | 35.02 | 14.84 | 2.47 |

[1] Net foreign assets excluding foreign currency government deposits.

[2] Gross claims on non-government sectors excluding provisioning for losses.

[3] The increase in foreign currency claims of the NBS is the result of the acquiring of these claims based on the distribution of the bankruptcy funds. National Bank of Serbia, on the basis of law and contracts, performs activities for the Republic of Serbia, such as the management of dinar and foreign currency accounts, fiscal agent activities and implementation of tasks related to withdrawal of funds and repayment of foreign liabilities.

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

| 2023 | 2024 | 2024 | | | | | | 2025 | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | |
| 2,700,494 | 3,293,136 | 3,174,301 | 3,181,416 | 3,177,930 | 3,206,330 | 3,275,438 | 3,293,136 | 3,335,865 | 3,301,258 | 3,253,896 | 3,172,372 | 3,148,970 | 3,117,856 | Net foreign assets |
| 3,381,119 | 3,961,589 | 3,818,428 | 3,833,782 | 3,848,927 | 3,865,656 | 3,943,612 | 3,961,589 | 3,996,353 | 3,956,610 | 3,908,439 | 3,821,064 | 3,798,254 | 3,753,064 | Foreign assets |
| 2,933,372 | 3,444,375 | 3,305,934 | 3,318,424 | 3,327,292 | 3,326,935 | 3,374,254 | 3,444,375 | 3,415,178 | 3,390,664 | 3,359,831 | 3,261,968 | 3,227,301 | 3,226,863 | NBS |
| 447,746 | 517,214 | 512,494 | 515,358 | 521,635 | 538,721 | 569,358 | 517,214 | 581,175 | 565,946 | 548,607 | 559,096 | 570,953 | 526,201 | Banks |
| -680,625 | -668,454 | -644,127 | -652,366 | -670,997 | -659,326 | -668,174 | -668,454 | -660,488 | -655,351 | -654,543 | -648,692 | -649,285 | -635,208 | Foreign liabilities (-) |
| -153 | -177 | -261 | -125 | -135 | -151 | -146 | -177 | -189 | -150 | -329 | -306 | -148 | -298 | NBS |
| -680,471 | -668,277 | -643,867 | -652,242 | -670,862 | -659,175 | -668,028 | -668,277 | -660,299 | -655,201 | -654,214 | -648,387 | -649,137 | -634,910 | Banks |
| 3,203,366 | 3,503,993 | 3,041,259 | 3,130,032 | 3,196,389 | 3,280,319 | 3,311,368 | 3,503,993 | 3,091,230 | 3,123,220 | 3,330,661 | 3,444,975 | 3,531,549 | 3,629,310 | Net domestic assets |
| 3,220,815 | 3,536,595 | 3,123,086 | 3,207,412 | 3,231,908 | 3,320,077 | 3,354,342 | 3,536,595 | 3,474,397 | 3,504,083 | 3,571,884 | 3,667,737 | 3,722,095 | 3,788,565 | Domestic claims |
| -56,107 | -27,094 | -302,647 | -246,144 | -248,291 | -168,204 | -152,561 | -27,094 | -71,827 | -55,661 | -22,061 | 32,537 | 44,877 | 25,517 | Net claims on government |
| 790,096 | 917,144 | 848,178 | 850,136 | 868,860 | 868,099 | 887,139 | 917,144 | 899,837 | 905,284 | 933,698 | 941,324 | 964,313 | 972,616 | Claims on government |
| 660,592 | 774,177 | 709,115 | 720,473 | 733,705 | 730,836 | 744,639 | 774,177 | 751,555 | 753,954 | 782,262 | 788,345 | 811,159 | 820,629 | Dinar |
| 86,697 | 95,281 | 98,213 | 98,233 | 98,308 | 95,176 | 95,273 | 95,281 | 94,835 | 90,200 | 90,252 | 90,352 | 90,405 | 87,205 | NBS |
| 573,895 | 678,896 | 610,901 | 622,240 | 635,397 | 635,660 | 649,366 | 678,896 | 656,719 | 663,754 | 692,010 | 697,993 | 720,754 | 733,424 | Banks |
| 129,504 | 142,967 | 139,064 | 129,663 | 135,155 | 137,263 | 142,499 | 142,967 | 148,283 | 151,330 | 151,436 | 152,980 | 153,154 | 151,988 | Foreign currency and FX-indexed claims |
| 15 | 21 | 29 | 41 | 53 | 36 | 48 | 21 | 24 | 24 | 28 | 27 | 34 | 34 | NBS |
| 129,489 | 142,947 | 139,035 | 129,622 | 135,101 | 137,227 | 142,452 | 142,947 | 148,259 | 151,306 | 151,408 | 152,953 | 153,120 | 151,953 | Banks |
| -846,203 | -944,238 | -1,150,826 | -1,096,280 | -1,117,151 | -1,036,303 | -1,039,699 | -944,238 | -971,665 | -960,945 | -955,759 | -908,788 | -919,436 | -947,099 | Government deposits (-) |
| -346,751 | -289,077 | -497,462 | -447,375 | -476,674 | -396,497 | -377,191 | -289,077 | -376,687 | -371,247 | -384,693 | -345,447 | -363,546 | -409,129 | Dinar |
| -285,332 | -219,831 | -431,039 | -382,209 | -410,753 | -329,464 | -310,061 | -219,831 | -308,750 | -303,096 | -315,579 | -276,480 | -294,533 | -340,115 | NBS |
| -61,419 | -69,246 | -66,424 | -65,166 | -65,921 | -67,033 | -67,130 | -69,246 | -67,937 | -68,150 | -69,114 | -68,967 | -69,014 | -69,014 | Banks |
| -499,452 | -655,161 | -653,363 | -648,905 | -640,477 | -639,805 | -662,508 | -655,161 | -594,978 | -589,699 | -571,066 | -563,341 | -555,889 | -537,971 | Foreign currency and FX-indexed deposits deposits |
| -476,586 | -633,576 | -631,143 | -627,278 | -618,856 | -618,552 | -641,815 | -633,576 | -573,378 | -568,383 | -550,052 | -543,125 | -536,143 | -518,268 | NBS |
| -22,866 | -21,584 | -22,220 | -21,627 | -21,621 | -21,253 | -20,693 | -21,584 | -21,600 | -21,315 | -21,014 | -20,216 | -19,747 | -19,703 | Banks |
| 3,276,922 | 3,563,689 | 3,425,733 | 3,453,555 | 3,480,200 | 3,488,281 | 3,506,903 | 3,563,689 | 3,546,225 | 3,559,744 | 3,593,945 | 3,635,201 | 3,677,218 | 3,763,048 | Claims on non-government sectors |
| 1,474,361 | 1,625,247 | 1,561,541 | 1,577,068 | 1,592,194 | 1,610,298 | 1,621,522 | 1,625,247 | 1,635,684 | 1,648,209 | 1,667,969 | 1,691,347 | 1,722,205 | 1,759,202 | Households |
| 293,825 | 274,810 | 289,044 | 293,563 | 290,066 | 272,700 | 259,816 | 274,810 | 275,242 | 280,468 | 283,663 | 281,710 | 271,053 | 272,465 | Public enterprises |
| 104,501 | 120,827 | 117,697 | 119,360 | 118,983 | 112,110 | 102,427 | 120,827 | 111,826 | 114,402 | 113,807 | 118,099 | 115,500 | 113,595 | Dinar |
| 189,324 | 153,983 | 171,347 | 174,203 | 171,083 | 160,590 | 157,389 | 153,983 | 163,417 | 166,065 | 169,856 | 163,611 | 155,553 | 158,870 | Foreign currency and FX-indexed |
| 1,439,086 | 1,555,805 | 1,494,660 | 1,496,577 | 1,514,877 | 1,523,132 | 1,534,652 | 1,555,805 | 1,534,449 | 1,528,743 | 1,536,777 | 1,550,935 | 1,570,138 | 1,617,104 | Companies |
| 232,438 | 296,636 | 267,676 | 267,210 | 278,194 | 281,820 | 287,888 | 296,636 | 288,915 | 295,148 | 306,391 | 316,784 | 324,482 | 334,975 | Dinar |
| 1,206,648 | 1,259,169 | 1,226,984 | 1,229,367 | 1,236,683 | 1,241,311 | 1,246,764 | 1,259,169 | 1,245,534 | 1,233,595 | 1,230,386 | 1,234,152 | 1,245,656 | 1,282,129 | Foreign currency and FX-indexed |
| 46,484 | 72,707 | 55,101 | 60,551 | 57,836 | 57,514 | 58,511 | 72,707 | 65,881 | 66,575 | 69,455 | 73,135 | 75,537 | 73,357 | Other financial corporations |
| 22,798 | 34,680 | 25,030 | 25,422 | 24,848 | 24,231 | 31,941 | 34,680 | 34,441 | 35,379 | 35,661 | 37,628 | 37,514 | 40,110 | Local government |
| 368 | 441 | 357 | 374 | 378 | 406 | 460 | 441 | 526 | 371 | 421 | 445 | 771 | 811 | Non-profit and other organizations |
| -17,449 | -32,603 | -81,827 | -77,380 | -35,519 | -39,758 | -42,974 | -32,603 | -383,167 | -380,863 | -241,223 | -222,762 | -190,546 | -159,256 | Other assets. net |
| 5,903,860 | 6,797,128 | 6,215,559 | 6,311,448 | 6,374,319 | 6,486,649 | 6,586,806 | 6,797,128 | 6,427,095 | 6,424,478 | 6,584,556 | 6,617,347 | 6,680,519 | 6,747,166 | Deposit. capital and provisioning |
| 4,548,227 | 5,163,237 | 4,750,322 | 4,822,460 | 4,829,614 | 4,884,837 | 4,951,738 | 5,163,237 | 5,073,745 | 5,039,224 | 5,055,200 | 5,067,559 | 5,100,552 | 5,178,024 | Money supply M3 |
| 2,280,993 | 2,685,365 | 2,339,909 | 2,392,228 | 2,396,426 | 2,427,893 | 2,477,429 | 2,685,365 | 2,551,020 | 2,516,383 | 2,534,475 | 2,555,965 | 2,560,467 | 2,625,013 | Money supply M2 |
| 1,751,528 | 2,038,281 | 1,768,851 | 1,801,171 | 1,805,695 | 1,823,497 | 1,865,459 | 2,038,281 | 1,913,711 | 1,864,904 | 1,891,147 | 1,910,022 | 1,922,572 | 1,978,404 | Money supply M1 |
| 369,368 | 399,640 | 345,824 | 354,747 | 358,008 | 355,684 | 363,331 | 399,640 | 376,029 | 379,242 | 378,428 | 387,076 | 390,716 | 387,335 | Currency in circulation |
| 1,382,160 | 1,638,641 | 1,423,027 | 1,446,423 | 1,447,687 | 1,467,813 | 1,502,128 | 1,638,641 | 1,537,682 | 1,485,662 | 1,512,719 | 1,522,946 | 1,531,856 | 1,591,069 | Sight deposits |
| 529,466 | 647,084 | 571,058 | 591,058 | 590,730 | 604,396 | 611,970 | 647,084 | 637,309 | 651,479 | 643,328 | 645,944 | 637,895 | 646,609 | Dinar time and savings deposits |
| 2,267,234 | 2,477,872 | 2,410,413 | 2,430,232 | 2,433,188 | 2,456,944 | 2,474,310 | 2,477,872 | 2,522,725 | 2,522,841 | 2,520,725 | 2,511,593 | 2,540,085 | 2,553,011 | Foreign currency deposits and FX-indexed time and savings deposits |
| 1,219,727 | 1,499,677 | 1,331,057 | 1,355,249 | 1,411,376 | 1,468,772 | 1,500,707 | 1,499,677 | 1,218,708 | 1,251,062 | 1,397,854 | 1,419,124 | 1,448,488 | 1,436,680 | Capital accounts |
| 458,462 | 637,593 | 526,500 | 529,852 | 567,846 | 607,146 | 628,798 | 637,593 | 496,684 | 510,202 | 665,113 | 654,859 | 655,183 | 624,190 | NBS |
| 761,265 | 862,083 | 804,556 | 825,397 | 843,530 | 861,627 | 871,909 | 862,083 | 722,024 | 740,861 | 732,741 | 764,265 | 793,305 | 812,490 | Banks |
| 135,906 | 134,215 | 134,181 | 133,739 | 133,329 | 133,039 | 134,361 | 134,215 | 134,642 | 134,192 | 131,502 | 130,664 | 131,479 | 132,461 | Provisioning for losses |
| 109,637 | 106,779 | 106,593 | 105,910 | 105,714 | 105,147 | 106,323 | 106,779 | 107,192 | 106,342 | 103,180 | 102,680 | 103,045 | 103,737 | Claims on non-government sectors |
| 3,985 | 4,261 | 4,180 | 4,211 | 4,099 | 4,091 | 4,182 | 4,261 | 4,020 | 4,049 | 4,088 | 3,846 | 3,867 | 3,891 | Other claims |
| 22,285 | 23,175 | 23,408 | 23,618 | 23,516 | 23,802 | 23,856 | 23,175 | 23,429 | 23,801 | 24,234 | 24,139 | 24,567 | 24,833 | For other losses |
| | | | | | | | | | | | | | | Analitical items |
| 2,201,042 | 2,637,975 | 2,520,937 | 2,532,511 | 2,537,453 | 2,566,525 | 2,612,930 | 2,637,975 | 2,740,887 | 2,711,560 | 2,682,830 | 2,609,031 | 2,593,080 | 2,579,885 | Net monetary effects of foreign currency transactions[1)] |
| 2,703,914 | 2,848,832 | 2,387,895 | 2,481,127 | 2,555,912 | 2,640,514 | 2,648,860 | 2,848,832 | 2,496,252 | 2,533,521 | 2,759,595 | 2,881,635 | 2,975,660 | 3,091,339 | Net domestic assets excluding foreign currency government deposits |
| 3,167,285 | 3,456,910 | 3,319,140 | 3,347,645 | 3,374,486 | 3,383,134 | 3,400,580 | 3,456,910 | 3,439,032 | 3,453,402 | 3,490,765 | 3,532,521 | 3,574,173 | 3,659,311 | Net claims on non-government sectors[2)] |
| | | | | | | | | | | | | | | Annual growth rates |
| 12.66 | 13.52 | 12.83 | 14.37 | 11.98 | 12.89 | 12.20 | 13.52 | 12.12 | 11.63 | 10.79 | 9.60 | 10.07 | 9.45 | M3 |
| 21.55 | 17.73 | 17.94 | 20.06 | 15.52 | 17.42 | 16.61 | 17.73 | 16.94 | 16.30 | 13.39 | 13.23 | 14.16 | 11.87 | M2 |
| 22.00 | 16.37 | 18.25 | 19.79 | 15.46 | 16.70 | 15.55 | 16.37 | 15.94 | 13.77 | 10.87 | 10.75 | 12.39 | 10.04 | M1 |

## Table 1.1.6

# Short-Term Non-Monetary Sector Deposits with Banks

(In million dinars, end of period)

| | Transaction deposits in dinars | | | | | | | | Dinar saving and time deposits | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Other financial organizations | Local government | Public enterprises | Companies | House-holds | Of which: Entre-preneurs | Non-profit and other organi-zations | Total (1 to 6) | Other financial organizations | Local government | Public enterprises | Companies | House-holds | Of which: Entre-preneurs | Non-profit and other organizati-ons | Total (8 to 13) |
| | 1 | 2 | 3 | 4 | 5 | 5a | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 12a | 13 | 14 |
| 1999 | 99 | 337 | 570 | 5,027 | 1,236 | | 803 | 8,072 | 319 | 117 | 257 | 2,066 | 418 | | 300 | 3,477 |
| 2000 | 630 | 1,292 | 1,026 | 8,242 | 3,020 | | 1,734 | 15,944 | 297 | 101 | 626 | 3,324 | 682 | | 361 | 5,391 |
| 2001 | 889 | 3,390 | 2,157 | 17,874 | 5,067 | | 3,469 | 32,846 | 688 | 205 | 905 | 5,582 | 1,478 | | 576 | 9,434 |
| 2002 | 150 | 5,065 | 6,178 | 26,520 | 7,908 | | 4,183 | 50,004 | 1,017 | 399 | 4,151 | 6,703 | 3,074 | | 950 | 16,294 |
| 2003 | 531 | 8 | 6,853 | 34,769 | 9,179 | | 3,643 | 54,983 | 1,278 | 6,788 | 3,621 | 7,509 | 3,751 | | 1,595 | 24,542 |
| 2004 | 1,022 | 20 | 10,134 | 36,528 | 9,585 | | 3,678 | 60,967 | 1,320 | 9,207 | 4,724 | 6,593 | 2,779 | | 1,830 | 26,453 |
| 2005 | 1,487 | 12 | 9,893 | 55,167 | 13,454 | | 5,298 | 85,311 | 1,934 | 11,472 | 8,593 | 10,514 | 2,644 | | 2,551 | 37,708 |
| 2006 | 3,707 | 50 | 9,330 | 81,687 | 21,346 | | 6,024 | 122,144 | 5,275 | 13,828 | 15,223 | 20,854 | 4,741 | | 3,935 | 63,856 |
| 2007 | 4,176 | 59 | 14,765 | 107,994 | 27,595 | | 7,340 | 161,929 | 7,421 | 10,743 | 17,041 | 70,686 | 8,869 | | 3,959 | 118,718 |
| 2008 | 6,845 | 433 | 9,321 | 76,634 | 41,974 | 8,980 | 4,613 | 139,820 | 28,844 | 11,756 | 15,308 | 55,238 | 9,554 | 582 | 2,312 | 123,012 |
| 2009 | 5,142 | 1,119 | 11,097 | 83,004 | 49,150 | 9,691 | 5,677 | 155,189 | 30,763 | 15,764 | 18,137 | 68,491 | 11,463 | 428 | 2,439 | 147,057 |
| 2010 | 9,333 | 131 | 10,183 | 79,869 | 47,440 | 9,965 | 5,581 | 152,538 | 12,705 | 9,074 | 16,820 | 52,740 | 9,478 | 433 | 2,250 | 103,065 |
| 2011 | 7,237 | 151 | 8,547 | 89,145 | 60,209 | 10,889 | 5,963 | 171,251 | 19,811 | 9,645 | 15,177 | 73,048 | 16,126 | 753 | 2,387 | 136,195 |
| 2012 | 8,676 | 38 | 11,705 | 97,473 | 61,213 | 11,076 | 6,430 | 185,535 | 21,568 | 11,982 | 11,089 | 65,906 | 15,816 | 910 | 2,753 | 129,113 |
| 2013 | 17,508 | 28 | 15,214 | 126,303 | 77,061 | 13,048 | 7,573 | 243,686 | 11,888 | 10,722 | 12,693 | 63,595 | 30,554 | 1,079 | 3,570 | 133,021 |
| 2014 | 13,539 | 590 | 40,337 | 118,500 | 89,589 | 17,520 | 9,250 | 271,806 | 10,281 | 10,589 | 17,189 | 78,059 | 34,189 | 1,501 | 3,522 | 153,829 |
| 2015 | 11,247 | 1,298 | 54,876 | 147,871 | 105,896 | 21,321 | 10,113 | 331,302 | 16,524 | 5,616 | 20,984 | 77,423 | 34,173 | 1,216 | 3,265 | 157,985 |
| 2016 | 12,858 | 2,682 | 57,397 | 187,638 | 136,711 | 28,129 | 12,028 | 409,314 | 14,930 | 4,807 | 24,041 | 73,915 | 43,019 | 1,350 | 2,777 | 163,490 |
| 2017 | 8,226 | 2,688 | 62,826 | 218,119 | 151,987 | 31,769 | 14,647 | 458,494 | 19,876 | 6,123 | 22,012 | 75,214 | 42,850 | 1,269 | 3,358 | 169,432 |
| 2018 | 10,294 | 2,696 | 58,730 | 284,231 | 193,284 | 39,867 | 15,944 | 565,180 | 20,285 | 5,445 | 21,359 | 89,713 | 52,458 | 1,483 | 3,581 | 192,841 |
| 2019 | 9,088 | 2,684 | 48,710 | 332,583 | 248,623 | 49,340 | 18,203 | 659,890 | 31,717 | 5,473 | 13,946 | 109,925 | 56,632 | 1,965 | 4,665 | 222,358 |
| 2020 | 12,643 | 3,613 | 80,031 | 437,447 | 357,452 | 63,679 | 25,189 | 916,375 | 38,857 | 8,189 | 12,971 | 146,014 | 73,788 | 2,282 | 6,156 | 285,976 |
| 2021 | 9,938 | 3,080 | 58,809 | 523,164 | 437,493 | 75,936 | 25,671 | 1,058,154 | 54,987 | 13,843 | 16,639 | 141,653 | 83,794 | 2,317 | 8,387 | 319,303 |
| 2022 | 13,570 | 3,342 | 48,302 | 532,898 | 447,794 | 78,415 | 26,021 | 1,071,927 | 49,079 | 18,277 | 20,419 | 213,522 | 76,002 | 3,180 | 7,707 | 385,005 |
| 2023 | 17,676 | 3,603 | 90,148 | 648,578 | 548,901 | 93,065 | 31,157 | 1,340,063 | 59,385 | 5,260 | 30,453 | 195,402 | 97,238 | 4,023 | 7,282 | 395,021 |
| 2024 | 33,291 | 3,975 | 83,532 | 747,067 | 689,338 | 107,587 | 33,826 | 1,591,029 | 95,468 | 9,935 | 28,514 | 252,398 | 159,732 | 4,856 | 9,276 | 555,323 |
| 2023 | | | | | | | | | | | | | | | | |
| Jul | 22,281 | 4,781 | 78,425 | 541,079 | 460,398 | 81,826 | 31,881 | 1,138,846 | 59,208 | 25,817 | 35,325 | 185,602 | 83,090 | 3,429 | 7,894 | 396,935 |
| Aug | 21,640 | 3,825 | 76,983 | 552,963 | 462,830 | 84,460 | 31,272 | 1,149,512 | 62,070 | 25,695 | 35,436 | 178,254 | 84,030 | 3,481 | 7,776 | 393,261 |
| Sep | 21,297 | 3,778 | 79,339 | 565,594 | 488,868 | 85,454 | 32,237 | 1,191,113 | 61,661 | 25,382 | 35,107 | 192,493 | 85,419 | 3,609 | 7,488 | 407,550 |
| Oct | 18,510 | 3,772 | 78,587 | 581,275 | 479,848 | 87,419 | 32,118 | 1,194,111 | 61,026 | 21,688 | 34,108 | 191,110 | 86,454 | 3,819 | 7,786 | 402,171 |
| Nov | 20,276 | 3,759 | 73,534 | 599,136 | 507,333 | 89,216 | 32,246 | 1,236,285 | 57,564 | 15,594 | 32,706 | 193,686 | 94,414 | 3,737 | 7,656 | 401,621 |
| Dec | 17,676 | 3,603 | 90,148 | 648,578 | 548,901 | 93,065 | 31,157 | 1,340,063 | 59,385 | 5,260 | 30,453 | 195,402 | 97,238 | 4,023 | 7,282 | 395,021 |
| 2024 | | | | | | | | | | | | | | | | |
| Jan | 20,308 | 3,843 | 87,395 | 613,880 | 520,478 | 91,117 | 31,784 | 1,277,688 | 59,653 | 8,276 | 30,084 | 185,734 | 100,231 | 3,781 | 7,632 | 391,610 |
| Feb | 18,972 | 3,360 | 83,983 | 591,033 | 530,560 | 90,447 | 33,616 | 1,261,524 | 60,014 | 13,183 | 25,907 | 179,731 | 104,506 | 3,655 | 7,257 | 390,599 |
| Mar | 18,615 | 3,656 | 102,969 | 619,005 | 542,959 | 91,423 | 33,382 | 1,320,585 | 62,396 | 13,265 | 28,046 | 190,517 | 110,075 | 4,731 | 7,734 | 412,033 |
| Apr | 16,824 | 3,615 | 100,286 | 595,029 | 589,650 | 89,903 | 33,325 | 1,338,728 | 62,217 | 17,778 | 28,465 | 186,789 | 115,829 | 4,874 | 7,985 | 419,063 |
| May | 17,990 | 3,628 | 101,161 | 607,284 | 566,139 | 92,321 | 33,754 | 1,329,956 | 63,807 | 14,858 | 29,783 | 187,662 | 118,441 | 4,929 | 8,016 | 422,567 |
| Jun | 20,540 | 3,540 | 106,261 | 662,198 | 577,040 | 94,182 | 33,751 | 1,403,330 | 67,143 | 12,846 | 26,684 | 193,595 | 122,687 | 4,742 | 8,026 | 430,982 |
| Jul | 18,804 | 3,551 | 100,804 | 641,721 | 583,741 | 96,847 | 33,578 | 1,382,198 | 76,378 | 18,216 | 28,293 | 200,895 | 127,757 | 4,840 | 8,595 | 460,134 |
| Aug | 20,338 | 3,907 | 88,270 | 653,676 | 602,049 | 99,387 | 33,705 | 1,401,945 | 75,955 | 16,554 | 28,718 | 218,733 | 132,813 | 4,670 | 8,440 | 481,213 |
| Sep | 21,724 | 3,960 | 83,510 | 654,578 | 604,498 | 100,930 | 34,819 | 1,403,089 | 77,955 | 12,779 | 30,053 | 213,486 | 139,537 | 4,656 | 8,427 | 482,237 |
| Oct | 22,879 | 4,020 | 84,465 | 678,734 | 601,576 | 103,868 | 33,937 | 1,425,612 | 83,601 | 11,713 | 28,746 | 228,575 | 142,379 | 4,325 | 8,705 | 503,718 |
| Nov | 21,573 | 3,844 | 87,117 | 699,071 | 613,187 | 103,786 | 33,956 | 1,458,747 | 89,957 | 12,929 | 29,574 | 228,339 | 149,257 | 4,625 | 8,914 | 518,969 |
| Dec | 33,291 | 3,975 | 83,532 | 747,067 | 689,338 | 107,587 | 33,826 | 1,591,029 | 95,468 | 9,935 | 28,514 | 252,398 | 159,732 | 4,856 | 9,276 | 555,323 |
| 2025 | | | | | | | | | | | | | | | | |
| Jan | 25,182 | 3,818 | 92,040 | 695,232 | 646,262 | 103,967 | 33,556 | 1,496,090 | 95,383 | 12,211 | 29,617 | 243,634 | 161,907 | 4,764 | 10,099 | 552,852 |
| Feb | 23,111 | 3,536 | 69,745 | 653,786 | 659,776 | 102,478 | 34,332 | 1,444,285 | 98,176 | 13,694 | 29,790 | 254,278 | 165,951 | 4,768 | 10,127 | 572,016 |
| Mar | 25,018 | 4,126 | 79,731 | 672,556 | 652,762 | 104,489 | 34,781 | 1,468,975 | 101,131 | 12,419 | 29,403 | 248,556 | 167,134 | 4,495 | 9,700 | 568,344 |
| Apr | 21,172 | 4,246 | 78,360 | 646,251 | 691,234 | 102,226 | 36,170 | 1,477,431 | 95,822 | 12,134 | 28,957 | 256,286 | 166,943 | 4,268 | 9,723 | 569,865 |
| May | 22,720 | 4,137 | 79,465 | 667,361 | 673,551 | 103,975 | 36,472 | 1,483,705 | 95,468 | 16,177 | 28,412 | 243,660 | 168,096 | 4,563 | 10,083 | 561,896 |
| Jun | 24,086 | 4,014 | 71,540 | 714,528 | 688,905 | 108,216 | 35,572 | 1,538,645 | 97,210 | 14,495 | 34,399 | 246,020 | 169,395 | 4,416 | 11,188 | 572,707 |

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

| FX-indexed saving and time deposits and foreign currency deposits | | | | | | | | Total short-term deposits (7+14+21) | |
|---|---|---|---|---|---|---|---|---|---|
| Other financial organizations | Local government | Public enterprises | Companies | House-holds | Of which: Entre-preneurs | Non-profit and other organi-zations | Total (15 to 20) | | |
| 15 | 16 | 17 | 18 | 19 | 19a | 20 | 21 | 22 | |
| 35 | 1 | 246 | 4,061 | 515 | | 47 | 4,905 | 16,454 | 1999 |
| 597 | 9 | 2,272 | 22,994 | 2,865 | | 733 | 29,470 | 50,805 | 2000 |
| 763 | 9 | 1,647 | 30,282 | 20,626 | | 1,223 | 54,550 | 96,830 | 2001 |
| 630 | 60 | 3,808 | 28,743 | 44,532 | | 1,273 | 79,046 | 145,344 | 2002 |
| 686 | 86 | 6,072 | 40,772 | 66,161 | | 1,042 | 114,819 | 194,344 | 2003 |
| 1,343 | 22 | 8,463 | 56,926 | 100,830 | | 1,611 | 169,195 | 256,615 | 2004 |
| 3,219 | 39 | 12,884 | 60,724 | 163,160 | | 2,714 | 242,740 | 365,759 | 2005 |
| 7,751 | 8 | 9,143 | 83,543 | 214,207 | | 2,364 | 317,016 | 503,016 | 2006 |
| 13,109 | 37 | 7,743 | 121,887 | 326,557 | | 2,552 | 471,886 | 752,533 | 2007 |
| 43,775 | 47 | 22,345 | 128,039 | 363,704 | 1,045 | 1,580 | 559,491 | 822,323 | 2008 |
| 50,948 | 27 | 22,752 | 135,988 | 500,735 | 1,002 | 4,239 | 714,690 | 1,016,936 | 2009 |
| 54,476 | 63 | 21,595 | 168,100 | 614,494 | 1,343 | 2,655 | 861,383 | 1,116,986 | 2010 |
| 32,219 | 7 | 23,881 | 188,700 | 571,060 | 1,608 | 3,081 | 818,948 | 1,126,393 | 2011 |
| 29,476 | 5 | 22,420 | 201,478 | 731,821 | 2,116 | 3,379 | 988,580 | 1,303,229 | 2012 |
| 31,098 | 16 | 21,098 | 160,281 | 740,952 | 2,133 | 4,541 | 957,985 | 1,334,692 | 2013 |
| 14,113 | 756 | 32,302 | 173,975 | 778,064 | 3,190 | 5,455 | 1,004,666 | 1,430,300 | 2014 |
| 7,860 | 541 | 37,347 | 184,656 | 701,015 | 4,330 | 4,836 | 936,256 | 1,425,544 | 2015 |
| 11,968 | 950 | 48,042 | 234,781 | 861,522 | 5,451 | 6,150 | 1,163,413 | 1,736,218 | 2016 |
| 13,105 | 826 | 45,324 | 238,560 | 888,893 | 6,725 | 7,131 | 1,193,840 | 1,821,767 | 2017 |
| 22,851 | 675 | 104,206 | 282,653 | 938,040 | 8,392 | 8,750 | 1,357,175 | 2,115,196 | 2018 |
| 13,074 | 845 | 24,018 | 306,916 | 969,088 | 10,293 | 9,654 | 1,323,594 | 2,205,842 | 2019 |
| 25,758 | 853 | 26,001 | 372,875 | 1,104,673 | 12,364 | 12,185 | 1,542,346 | 2,744,697 | 2020 |
| 27,802 | 968 | 34,534 | 443,671 | 1,277,306 | 14,786 | 11,941 | 1,796,223 | 3,173,680 | 2021 |
| 41,096 | 1,074 | 45,219 | 503,888 | 1,337,411 | 19,165 | 12,061 | 1,940,748 | 3,397,680 | 2022 |
| 59,020 | 1,225 | 57,830 | 471,328 | 1,282,117 | 23,805 | 10,833 | 1,882,352 | 3,617,435 | 2023 |
| 89,032 | 924 | 71,956 | 564,223 | 1,521,599 | 28,525 | 12,759 | 2,260,492 | 4,406,844 | 2024 |
| | | | | | | | | | 2023 |
| 42,409 | 1,302 | 55,579 | 518,308 | 1,298,378 | 22,242 | 12,292 | 1,928,268 | 3,464,049 | Jul |
| 43,268 | 1,250 | 54,994 | 510,676 | 1,291,940 | 22,362 | 12,166 | 1,914,296 | 3,457,069 | Aug |
| 43,137 | 1,258 | 60,517 | 507,626 | 1,294,009 | 22,272 | 12,348 | 1,918,895 | 3,517,558 | Sep |
| 43,882 | 1,242 | 58,024 | 520,470 | 1,291,005 | 22,811 | 11,312 | 1,925,936 | 3,522,218 | Oct |
| 46,566 | 1,210 | 59,186 | 531,853 | 1,288,588 | 23,531 | 11,584 | 1,938,987 | 3,576,892 | Nov |
| 59,020 | 1,225 | 57,830 | 471,328 | 1,282,117 | 23,805 | 10,833 | 1,882,352 | 3,617,435 | Dec |
| | | | | | | | | | 2024 |
| 62,286 | 1,202 | 71,022 | 488,909 | 1,300,691 | 23,899 | 10,713 | 1,934,824 | 3,604,123 | Jan |
| 63,133 | 1,209 | 59,529 | 499,679 | 1,317,140 | 24,510 | 11,120 | 1,951,809 | 3,603,932 | Feb |
| 58,168 | 1,205 | 58,095 | 478,037 | 1,334,040 | 24,844 | 11,229 | 1,940,775 | 3,673,393 | Mar |
| 63,897 | 1,199 | 66,315 | 493,730 | 1,351,548 | 25,025 | 11,897 | 1,988,586 | 3,746,377 | Apr |
| 66,850 | 887 | 63,728 | 518,173 | 1,362,832 | 25,547 | 13,046 | 2,025,515 | 3,778,038 | May |
| 68,539 | 852 | 60,134 | 504,738 | 1,383,374 | 26,463 | 13,379 | 2,031,016 | 3,865,328 | Jun |
| 70,534 | 849 | 57,017 | 527,649 | 1,401,340 | 26,789 | 14,008 | 2,071,396 | 3,913,728 | Jul |
| 75,537 | 947 | 55,087 | 543,304 | 1,419,129 | 27,106 | 13,449 | 2,107,453 | 3,990,611 | Aug |
| 81,379 | 1,004 | 55,517 | 544,989 | 1,436,550 | 27,688 | 13,035 | 2,132,475 | 4,017,801 | Sep |
| 81,866 | 940 | 83,853 | 537,511 | 1,453,140 | 28,258 | 12,430 | 2,169,740 | 4,099,070 | Oct |
| 79,729 | 963 | 65,679 | 577,287 | 1,479,570 | 28,371 | 12,551 | 2,215,779 | 4,193,494 | Nov |
| 89,032 | 924 | 71,956 | 564,223 | 1,521,599 | 28,525 | 12,759 | 2,260,492 | 4,406,844 | Dec |
| | | | | | | | | | 2025 |
| 88,298 | 951 | 83,903 | 583,491 | 1,551,682 | 29,303 | 12,896 | 2,321,222 | 4,370,164 | Jan |
| 88,940 | 923 | 71,918 | 583,870 | 1,577,545 | 30,142 | 13,420 | 2,336,615 | 4,352,917 | Feb |
| 91,744 | 886 | 62,949 | 579,103 | 1,589,936 | 30,628 | 13,956 | 2,338,574 | 4,375,893 | Mar |
| 95,622 | 883 | 65,348 | 561,171 | 1,601,447 | 30,630 | 14,616 | 2,339,088 | 4,386,384 | Apr |
| 101,617 | 886 | 65,398 | 571,121 | 1,618,728 | 31,102 | 14,600 | 2,372,351 | 4,417,952 | May |
| 107,768 | 1,109 | 63,307 | 571,937 | 1,627,129 | 31,273 | 14,484 | 2,385,734 | 4,497,087 | Jun |

**Table 1.1.6a**

# Long-Term Non-Monetary Sector Deposits with Banks

(In million dinars, end of period)

| | Dinar deposits | | | | | | | | Foreign currency and FX-indexed deposits | | | | | | | | Total long-term deposits (7+14) | TOTAL DEPOSITS (Table 1.1.6 and Table 1.1.6a) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Other financial organi-zations | Local govern-ment | Public enter-prises | Compa-nies | House-holds | Of which: entre-preneurs | Non-profit and other organi-zations | Total (1 to 6) | Other financial organi-zations | Local govern-ment | Public enter-prises | Compa-nies | House-holds | Of which: entre-preneurs | Non-profit and other organi-zations | Total (8 to 13) | | | |
| | 1 | 2 | 3 | 4 | 5 | 5a | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 12a | 13 | 14 | 15 | 16 | |
| 1999 | 10 | 2 | 13 | 288 | 28 | | 74 | 415 | 77 | 0 | | 61 | 72 | | 1,155 | 1,365 | 1,780 | 18,234 | 1999 |
| 2000 | 1 | 15 | 14 | 332 | 32 | | 79 | 473 | 406 | 0 | | 324 | 143 | | 1,964 | 2,837 | 3,310 | 54,115 | 2000 |
| 2001 | 57 | 14 | 15 | 183 | 81 | | 75 | 425 | 3 | 0 | | 160 | 368 | | 2,236 | 2,767 | 3,192 | 100,022 | 2001 |
| 2002 | 6 | 16 | 15 | 218 | 454 | | 73 | 782 | | 0 | | 44 | 1,409 | | 92 | 1,545 | 2,327 | 147,671 | 2002 |
| 2003 | 15 | 9 | 26 | 355 | 480 | | 161 | 1,046 | 325 | 0 | | 354 | 3,577 | | 102 | 4,358 | 5,404 | 199,748 | 2003 |
| 2004 | 122 | 5 | 110 | 1,191 | 369 | | 107 | 1,905 | 448 | 0 | 1 | 2,691 | 9,883 | | 124 | 13,146 | 15,051 | 271,666 | 2004 |
| 2005 | 16 | 29 | 115 | 406 | 444 | | 111 | 1,121 | 845 | 0 | 175 | 3,113 | 26,976 | | 90 | 31,199 | 32,320 | 398,079 | 2005 |
| 2006 | 3 | 249 | 125 | 1,143 | 642 | | 54 | 2,216 | 798 | 0 | 262 | 2,739 | 46,454 | | 90 | 50,343 | 52,559 | 555,575 | 2006 |
| 2007 | 85 | 237 | 100 | 871 | 1,078 | | 69 | 2,440 | 998 | 0 | 89 | 5,066 | 55,044 | | 40 | 61,237 | 63,677 | 816,210 | 2007 |
| 2008 | 1,140 | 562 | 304 | 2,683 | 735 | 12 | 40 | 5,464 | 1,129 | 462 | 612 | 6,502 | 51,152 | 59 | 61 | 59,919 | 65,383 | 887,705 | 2008 |
| 2009 | 67 | 195 | 25 | 2,687 | 713 | 19 | 64 | 3,750 | 2,694 | 380 | 1,590 | 5,771 | 65,666 | 40 | 149 | 76,250 | 80,000 | 1,096,936 | 2009 |
| 2010 | 229 | 99 | 35 | 2,696 | 3,635 | 16 | 102 | 6,796 | 4,156 | 351 | 750 | 8,229 | 117,821 | 42 | 51 | 131,357 | 138,154 | 1,255,140 | 2010 |
| 2011 | 478 | 1,047 | 288 | 3,808 | 2,946 | 41 | 189 | 8,756 | 9,720 | 145 | 7,590 | 13,084 | 204,859 | 81 | 195 | 235,593 | 244,350 | 1,370,743 | 2011 |
| 2012 | 117 | 496 | 8 | 3,231 | 1,347 | 28 | 75 | 5,272 | 7,765 | 150 | 4,407 | 14,158 | 178,496 | 21 | 93 | 205,069 | 210,341 | 1,513,570 | 2012 |
| 2013 | 553 | 1 | 13 | 3,457 | 2,781 | 42 | 38 | 6,844 | 8,542 | 23 | 5,492 | 14,113 | 193,224 | 43 | 152 | 221,546 | 228,389 | 1,563,082 | 2013 |
| 2014 | 914 | 141 | 211 | 4,835 | 3,599 | 74 | 81 | 9,781 | 3,294 | 8 | 3,504 | 14,451 | 220,506 | 51 | 174 | 241,937 | 251,718 | 1,682,018 | 2014 |
| 2015 | 2,293 | 143 | 1,027 | 7,420 | 10,816 | 49 | 343 | 22,042 | 3,996 | 9 | 6,040 | 19,593 | 313,630 | 62 | 401 | 343,669 | 365,711 | 1,791,255 | 2015 |
| 2016 | 1,740 | 215 | 6,697 | 8,383 | 7,232 | 54 | 50 | 24,315 | 3,188 | 5 | 2,671 | 19,136 | 209,548 | 98 | 113 | 234,660 | 258,975 | 1,995,193 | 2016 |
| 2017 | 2,199 | 40 | 7,170 | 13,081 | 6,584 | 38 | 79 | 29,152 | 2,685 | 357 | 3,298 | 19,026 | 185,586 | 105 | 62 | 211,015 | 240,166 | 2,061,933 | 2017 |
| 2018 | 4,016 | 61 | 2,472 | 11,907 | 7,940 | 46 | 210 | 26,606 | 5,808 | 402 | 3,039 | 23,942 | 201,778 | 343 | 61 | 235,030 | 261,636 | 2,376,832 | 2018 |
| 2019 | 12,491 | 4,676 | 1,150 | 15,228 | 22,314 | 369 | 904 | 56,764 | 11,272 | 369 | 2,943 | 38,557 | 261,997 | 518 | 208 | 315,346 | 372,110 | 2,577,952 | 2019 |
| 2020 | 7,300 | 299 | 662 | 14,879 | 18,705 | 244 | 238 | 42,083 | 6,081 | 239 | 2,254 | 35,658 | 196,985 | 299 | 62 | 241,279 | 283,361 | 3,028,058 | 2020 |
| 2021 | 4,645 | 43 | 331 | 17,230 | 19,846 | 73 | 535 | 42,629 | 4,731 | 238 | 2,832 | 36,367 | 170,898 | 223 | 386 | 215,452 | 258,081 | 3,431,761 | 2021 |
| 2022 | 4,032 | 22 | 452 | 23,578 | 19,672 | 164 | 795 | 48,551 | 4,432 | 237 | 3,379 | 48,266 | 167,870 | 137 | 332 | 224,516 | 273,067 | 3,670,746 | 2022 |
| 2023 | 13,599 | 7,888 | 13,069 | 52,135 | 39,225 | 443 | 2,163 | 128,080 | 13,181 | 3 | 7,441 | 76,037 | 288,270 | 274 | 1,546 | 386,477 | 514,557 | 4,131,993 | 2023 |
| 2024 | 6,922 | 1,529 | 13,187 | 34,133 | 27,734 | 402 | 1,380 | 84,883 | 2,241 | 237 | 13,831 | 46,130 | 157,527 | 203 | 1,210 | 221,176 | 306,059 | 4,712,903 | 2024 |
| 2023 | | | | | | | | | | | | | | | | | | | 2023 |
| Jul | 7,231 | 1,133 | 12,386 | 38,890 | 26,889 | 301 | 1,445 | 87,973 | 6,964 | 3 | 3,995 | 52,082 | 222,946 | 164 | 724 | 286,714 | 374,687 | 3,838,736 | Jul |
| Aug | 9,134 | 1,840 | 12,400 | 39,251 | 28,395 | 317 | 1,450 | 92,469 | 10,530 | 3 | 5,085 | 55,309 | 232,936 | 158 | 732 | 304,595 | 397,064 | 3,854,132 | Aug |
| Sep | 10,533 | 1,840 | 12,399 | 43,266 | 30,191 | 385 | 1,651 | 99,881 | 12,258 | 3 | 5,083 | 56,150 | 243,623 | 191 | 736 | 317,852 | 417,732 | 3,935,291 | Sep |
| Oct | 10,865 | 1,908 | 12,751 | 39,892 | 32,248 | 407 | 1,738 | 99,402 | 13,511 | 3 | 5,383 | 60,313 | 250,480 | 204 | 838 | 330,528 | 429,930 | 3,952,148 | Oct |
| Nov | 11,943 | 1,965 | 12,777 | 41,543 | 34,688 | 422 | 2,092 | 105,008 | 13,327 | 3 | 5,157 | 63,450 | 265,796 | 184 | 826 | 348,558 | 453,566 | 4,030,458 | Nov |
| Dec | 13,599 | 7,888 | 13,069 | 52,135 | 39,225 | 443 | 2,163 | 128,080 | 13,181 | 3 | 7,441 | 76,037 | 288,270 | 274 | 1,546 | 386,477 | 514,557 | 4,131,993 | Dec |
| 2024 | | | | | | | | | | | | | | | | | | | 2024 |
| Jan | 13,251 | 7,682 | 13,204 | 57,288 | 40,927 | 519 | 2,081 | 134,434 | 12,795 | 3 | 7,919 | 78,883 | 296,891 | 289 | 1,640 | 398,131 | 532,565 | 4,136,688 | Jan |
| Feb | 13,233 | 7,389 | 13,250 | 53,520 | 40,332 | 526 | 2,147 | 129,871 | 13,401 | 3 | 13,964 | 79,147 | 288,071 | 306 | 1,771 | 396,356 | 526,227 | 4,130,159 | Feb |
| Mar | 12,875 | 7,379 | 1,255 | 51,389 | 39,005 | 520 | 2,146 | 114,049 | 12,635 | 3 | 13,851 | 77,676 | 277,085 | 270 | 1,738 | 382,989 | 497,038 | 4,170,430 | Mar |
| Apr | 12,532 | 2,840 | 1,520 | 53,047 | 37,941 | 445 | 2,135 | 110,015 | 12,452 | 3 | 13,980 | 76,570 | 270,652 | 269 | 1,746 | 375,403 | 485,418 | 4,231,795 | Apr |
| May | 12,436 | 2,836 | 1,462 | 48,600 | 37,519 | 444 | 2,129 | 104,983 | 11,351 | 237 | 14,299 | 75,990 | 262,732 | 289 | 1,745 | 366,354 | 471,337 | 4,249,375 | May |
| Jun | 12,900 | 2,584 | 11,250 | 48,925 | 36,466 | 417 | 2,106 | 114,231 | 9,357 | 237 | 14,312 | 73,155 | 254,663 | 249 | 1,747 | 353,472 | 467,703 | 4,333,031 | Jun |
| Jul | 12,002 | 1,943 | 13,039 | 43,744 | 35,018 | 401 | 1,774 | 107,521 | 9,264 | 237 | 14,421 | 70,003 | 243,174 | 234 | 1,746 | 338,845 | 446,366 | 4,360,095 | Jul |
| Aug | 11,126 | 1,942 | 12,930 | 45,010 | 33,299 | 394 | 1,776 | 106,082 | 5,758 | 237 | 13,974 | 65,392 | 228,992 | 193 | 1,732 | 316,085 | 422,167 | 4,412,778 | Aug |
| Sep | 9,951 | 1,929 | 12,897 | 45,749 | 31,834 | 420 | 1,758 | 104,118 | 3,870 | 237 | 13,984 | 62,898 | 216,245 | 156 | 1,737 | 298,969 | 403,087 | 4,420,888 | Sep |
| Oct | 9,011 | 1,928 | 12,664 | 40,702 | 30,920 | 437 | 1,750 | 96,974 | 2,519 | 237 | 14,018 | 59,970 | 206,495 | 145 | 1,730 | 284,969 | 381,942 | 4,481,012 | Oct |
| Nov | 7,895 | 1,927 | 12,596 | 37,372 | 28,812 | 419 | 1,597 | 90,198 | 2,465 | 237 | 13,971 | 57,006 | 183,433 | 144 | 1,769 | 258,881 | 349,079 | 4,542,573 | Nov |
| Dec | 6,922 | 1,529 | 13,187 | 34,133 | 27,734 | 402 | 1,380 | 84,883 | 2,241 | 237 | 13,831 | 46,130 | 157,527 | 203 | 1,210 | 221,176 | 306,059 | 4,712,903 | Dec |
| 2025 | | | | | | | | | | | | | | | | | | | 2025 |
| Jan | 6,104 | 1,529 | 12,957 | 32,841 | 25,344 | 311 | 1,152 | 79,927 | 1,745 | 237 | 13,310 | 41,376 | 142,168 | 90 | 1,112 | 199,947 | 279,875 | 4,650,038 | Jan |
| Feb | 5,511 | 625 | 12,867 | 31,478 | 23,399 | 293 | 1,115 | 74,994 | 1,149 | 237 | 12,745 | 37,793 | 131,582 | 88 | 1,089 | 184,596 | 259,590 | 4,612,506 | Feb |
| Mar | 5,883 | 621 | 12,895 | 26,879 | 23,069 | 327 | 1,388 | 70,733 | 1,028 | 237 | 12,697 | 37,838 | 126,387 | 90 | 1,089 | 179,276 | 250,009 | 4,625,903 | Mar |
| Apr | 6,372 | 621 | 12,939 | 26,810 | 22,504 | 322 | 1,400 | 70,646 | 1,075 | 237 | 8,911 | 37,703 | 122,858 | 89 | 1,091 | 171,875 | 242,521 | 4,628,905 | Apr |
| May | 6,466 | 621 | 12,985 | 24,623 | 22,366 | 302 | 1,394 | 68,456 | 1,082 | 237 | 8,921 | 38,395 | 118,922 | 88 | 1,092 | 168,649 | 237,105 | 4,655,057 | May |
| Jun | 6,280 | 621 | 12,977 | 25,622 | 22,490 | 300 | 1,400 | 69,390 | 1,075 | 3 | 8,888 | 38,258 | 115,772 | 111 | 1,090 | 165,085 | 234,475 | 4,731,562 | Jun |

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

**Table 1.1.7**

## Corporate Deposits by Contracted Hedge and Currency

(In million dinars, end of period)

| | Dinar deposits | | | | | FX-indexed deposits | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Public enterprises | Companies | No risk hedging | Other types of risk hedging | Total (1+2) = (3+4) | Public enterprises | Companies | EUR | USD | CHF | Other currencies | Total (6+7) = (8 to 11) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 2008 | 24,933 | 134,555 | 159,486 | 1 | 159,487 | 443 | 18,406 | 10,867 | 26 | 39 | 7,918 | 18,850 |
| 2009 | 29,259 | 154,181 | 183,394 | 47 | 183,440 | 117 | 23,406 | 11,166 | 87 | 46 | 12,224 | 23,523 |
| 2010 | 27,038 | 135,304 | 162,260 | 82 | 162,341 | 357 | 40,272 | 27,819 | 327 | 37 | 12,446 | 40,629 |
| 2011 | 24,012 | 166,001 | 190,004 | 10 | 190,014 | 8,387 | 33,100 | 19,979 | 9,303 | 90 | 12,115 | 41,487 |
| 2012 | 22,801 | 166,609 | 189,411 | 0 | 189,410 | 30 | 33,357 | 24,586 | 106 | 79 | 8,615 | 33,386 |
| 2013 | 27,921 | 193,354 | 221,275 | 0 | 221,275 | 2 | 12,256 | 12,139 | 72 | 47 | 0 | 12,258 |
| 2014 | 57,737 | 201,394 | 259,131 | 0 | 259,131 | 470 | 15,315 | 14,999 | 770 | 15 | 0 | 15,784 |
| 2015 | 76,888 | 232,715 | 309,602 | 0 | 309,602 | 814 | 15,825 | 16,553 | 86 | 0 | 0 | 16,639 |
| 2016 | 88,136 | 269,936 | 358,062 | 10 | 358,072 | 13 | 12,219 | 12,124 | 107 | 0 | 0 | 12,232 |
| 2017 | 92,007 | 306,415 | 398,422 | 0 | 398,422 | 9 | 3,583 | 3,357 | 234 | 0 | 0 | 3,592 |
| 2018 | 82,561 | 385,852 | 458,828 | 9,584 | 468,412 | 22 | 4,967 | 4,953 | 35 | 0 | 0 | 4,989 |
| 2019 | 63,806 | 457,735 | 509,199 | 12,342 | 521,541 | 34 | 3,435 | 3,460 | 9 | 0 | 0 | 3,469 |
| 2020 | 93,663 | 598,340 | 677,883 | 14,120 | 692,003 | 228 | 4,224 | 3,486 | 966 | 0 | 0 | 4,452 |
| 2021 | 75,779 | 682,046 | 748,966 | 8,859 | 757,825 | 31 | 3,568 | 3,591 | 9 | 0 | 0 | 3,600 |
| 2022 | 69,173 | 769,998 | 830,873 | 8,299 | 839,172 | 32 | 4,028 | 4,051 | 9 | 0 | 0 | 4,060 |
| 2023 | 133,671 | 896,115 | 1,020,316 | 9,470 | 1,029,786 | 26 | 4,097 | 4,122 | 1 | 0 | 0 | 4,122 |
| 2024 | 125,232 | 1,033,598 | 1,149,443 | 9,386 | 1,158,830 | 26 | 2,448 | 2,473 | 1 | 0 | 0 | 2,474 |
| 2023 | | | | | | | | | | | | |
| Jul | 126,136 | 765,571 | 880,849 | 10,858 | 891,707 | 32 | 3,022 | 3,045 | 9 | 0 | 0 | 3,054 |
| Aug | 124,819 | 770,468 | 884,512 | 10,774 | 895,287 | 24 | 2,904 | 2,926 | 1 | 0 | 0 | 2,927 |
| Sep | 126,846 | 801,353 | 917,514 | 10,685 | 928,199 | 26 | 2,855 | 2,881 | 1 | 0 | 0 | 2,882 |
| Oct | 125,446 | 812,277 | 926,465 | 11,258 | 937,723 | 26 | 3,315 | 3,340 | 1 | 0 | 0 | 3,341 |
| Nov | 119,018 | 834,365 | 942,553 | 10,831 | 953,383 | 26 | 3,203 | 3,229 | 1 | 0 | 0 | 3,230 |
| Dec | 133,671 | 896,115 | 1,020,316 | 9,470 | 1,029,786 | 26 | 4,097 | 4,122 | 1 | 0 | 0 | 4,122 |
| 2024 | | | | | | | | | | | | |
| Jan | 130,683 | 856,902 | 978,119 | 9,466 | 987,585 | 26 | 3,795 | 3,820 | 1 | 0 | 0 | 3,821 |
| Feb | 123,140 | 824,285 | 938,138 | 9,287 | 947,425 | 26 | 3,480 | 3,505 | 1 | 0 | 0 | 3,506 |
| Mar | 132,270 | 860,910 | 984,177 | 9,003 | 993,180 | 26 | 3,204 | 3,229 | 1 | 0 | 0 | 3,230 |
| Apr | 130,270 | 834,865 | 953,933 | 11,201 | 965,135 | 26 | 3,310 | 3,335 | 1 | 0 | 0 | 3,336 |
| May | 132,407 | 843,546 | 965,099 | 10,854 | 975,953 | 26 | 4,053 | 4,078 | 1 | 0 | 0 | 4,079 |
| Jun | 144,196 | 904,718 | 1,038,177 | 10,737 | 1,048,914 | 26 | 3,162 | 3,187 | 1 | 0 | 0 | 3,188 |
| Jul | 142,136 | 886,360 | 1,022,036 | 6,459 | 1,028,495 | 26 | 2,945 | 2,970 | 1 | 0 | 0 | 2,971 |
| Aug | 129,918 | 917,419 | 1,040,724 | 6,613 | 1,047,337 | 26 | 2,829 | 2,854 | 1 | 0 | 0 | 2,855 |
| Sep | 126,460 | 913,813 | 1,033,499 | 6,774 | 1,040,273 | 26 | 2,948 | 2,973 | 1 | 0 | 0 | 2,974 |
| Oct | 125,875 | 948,011 | 1,067,368 | 6,517 | 1,073,885 | 26 | 2,573 | 2,598 | 1 | 0 | 0 | 2,599 |
| Nov | 129,288 | 964,782 | 1,087,190 | 6,879 | 1,094,069 | 26 | 2,460 | 2,484 | 1 | 0 | 0 | 2,485 |
| Dec | 125,232 | 1,033,598 | 1,149,443 | 9,386 | 1,158,830 | 26 | 2,448 | 2,473 | 1 | 0 | 0 | 2,474 |
| 2025 | | | | | | | | | | | | |
| Jan | 134,613 | 971,708 | 1,097,120 | 9,201 | 1,106,321 | 26 | 2,889 | 2,914 | 1 | 0 | 0 | 2,915 |
| Feb | 112,401 | 939,542 | 1,042,048 | 9,895 | 1,051,943 | 26 | 2,959 | 2,984 | 1 | 0 | 0 | 2,985 |
| Mar | 122,029 | 947,991 | 1,059,736 | 10,284 | 1,070,020 | 26 | 3,030 | 3,055 | 1 | 0 | 0 | 3,056 |
| Apr | 120,256 | 929,347 | 1,031,320 | 18,282 | 1,049,602 | 26 | 3,201 | 3,226 | 1 | 0 | 0 | 3,227 |
| May | 120,861 | 935,644 | 1,038,218 | 18,287 | 1,056,506 | 26 | 2,582 | 2,607 | 1 | 0 | 0 | 2,608 |
| Jun | 118,916 | 986,170 | 1,092,442 | 12,645 | 1,105,086 | 26 | 2,910 | 2,934 | 1 | 0 | 0 | 2,935 |

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

| Foreign exchange deposits | | | | | | | TOTAL (5+12+19) | | |
|---|---|---|---|---|---|---|---|---|---|
| Public enterprises | Companies | EUR | USD | CHF | Other currencies | Total (13+14) = (15 to 18) | | | |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | | |
| 22,514 | 116,134 | 114,923 | 21,609 | 1,665 | 452 | 138,648 | 316,985 | | 2008 |
| 24,225 | 118,354 | 116,551 | 25,455 | 255 | 318 | 142,579 | 349,542 | | 2009 |
| 21,987 | 136,058 | 136,682 | 20,414 | 305 | 645 | 158,045 | 361,016 | | 2010 |
| 23,084 | 168,683 | 170,076 | 19,036 | 2,254 | 402 | 191,768 | 423,267 | | 2011 |
| 26,797 | 182,280 | 181,989 | 25,736 | 663 | 689 | 209,077 | 431,874 | | 2012 |
| 26,588 | 162,138 | 163,664 | 23,533 | 814 | 716 | 188,726 | 422,259 | | 2013 |
| 35,336 | 173,111 | 187,247 | 18,924 | 677 | 1,599 | 208,448 | 483,363 | | 2014 |
| 42,573 | 188,424 | 197,862 | 28,990 | 869 | 3,275 | 230,996 | 557,238 | | 2015 |
| 50,701 | 241,698 | 247,677 | 41,374 | 1,137 | 2,211 | 292,398 | 662,702 | | 2016 |
| 48,613 | 254,004 | 263,496 | 35,468 | 803 | 2,849 | 302,617 | 704,631 | | 2017 |
| 107,223 | 301,628 | 347,924 | 55,228 | 903 | 4,796 | 408,851 | 882,252 | | 2018 |
| 26,927 | 342,037 | 332,896 | 32,796 | 790 | 2,482 | 368,964 | 893,975 | | 2019 |
| 28,028 | 404,309 | 388,829 | 38,352 | 1,023 | 4,132 | 432,337 | 1,128,792 | | 2020 |
| 37,335 | 476,470 | 455,967 | 53,202 | 1,169 | 3,466 | 513,805 | 1,275,230 | | 2021 |
| 48,565 | 548,126 | 507,144 | 77,105 | 1,918 | 10,524 | 596,691 | 1,439,923 | | 2022 |
| 65,245 | 543,268 | 540,194 | 58,516 | 1,993 | 7,811 | 608,513 | 1,642,421 | | 2023 |
| 85,761 | 607,905 | 611,091 | 72,229 | 1,669 | 8,677 | 693,666 | 1,854,969 | | 2024 |
| | | | | | | | | | 2023 |
| 59,543 | 567,369 | 547,051 | 69,054 | 1,944 | 8,864 | 626,912 | 1,521,672 | Jul | |
| 60,056 | 563,081 | 547,477 | 65,459 | 1,902 | 8,299 | 623,137 | 1,521,351 | Aug | |
| 65,573 | 560,920 | 549,706 | 67,081 | 1,895 | 7,811 | 626,493 | 1,557,574 | Sep | |
| 63,381 | 577,468 | 567,664 | 63,495 | 2,056 | 7,634 | 640,849 | 1,581,913 | Oct | |
| 64,317 | 592,099 | 576,642 | 66,840 | 2,036 | 10,898 | 656,416 | 1,613,029 | Nov | |
| 65,245 | 543,268 | 540,194 | 58,516 | 1,993 | 7,811 | 608,513 | 1,642,421 | Dec | |
| | | | | | | | | | 2024 |
| 78,916 | 563,997 | 564,929 | 67,138 | 2,205 | 8,641 | 642,913 | 1,634,319 | Jan | |
| 73,467 | 575,346 | 568,744 | 67,846 | 2,009 | 10,214 | 648,813 | 1,599,743 | Feb | |
| 71,920 | 552,510 | 541,443 | 70,456 | 2,012 | 10,519 | 624,430 | 1,620,840 | Mar | |
| 80,269 | 566,989 | 568,945 | 66,576 | 1,982 | 9,755 | 647,258 | 1,615,729 | Apr | |
| 78,001 | 590,109 | 586,656 | 70,587 | 2,154 | 8,714 | 668,110 | 1,648,142 | May | |
| 74,420 | 574,732 | 568,266 | 71,707 | 1,844 | 7,334 | 649,151 | 1,701,254 | Jun | |
| 71,412 | 594,708 | 577,828 | 77,625 | 2,072 | 8,594 | 666,119 | 1,697,585 | Jul | |
| 69,036 | 605,867 | 589,411 | 75,618 | 2,507 | 7,366 | 674,903 | 1,725,095 | Aug | |
| 69,475 | 604,939 | 597,423 | 67,787 | 2,001 | 7,203 | 674,414 | 1,717,661 | Sep | |
| 97,845 | 594,909 | 613,713 | 69,945 | 2,208 | 6,887 | 692,753 | 1,769,237 | Oct | |
| 79,624 | 631,833 | 630,286 | 70,455 | 2,165 | 8,552 | 711,458 | 1,808,013 | Nov | |
| 85,761 | 607,905 | 611,091 | 72,229 | 1,669 | 8,677 | 693,666 | 1,854,969 | Dec | |
| | | | | | | | | | 2025 |
| 97,187 | 621,978 | 638,723 | 70,742 | 2,011 | 7,689 | 719,165 | 1,828,401 | Jan | |
| 84,637 | 618,705 | 619,646 | 72,888 | 1,702 | 9,107 | 703,342 | 1,758,269 | Feb | |
| 75,620 | 613,911 | 607,683 | 72,551 | 2,097 | 7,201 | 689,531 | 1,762,607 | Mar | |
| 74,233 | 595,673 | 597,904 | 61,609 | 1,922 | 8,471 | 669,906 | 1,722,735 | Apr | |
| 74,293 | 606,934 | 603,885 | 67,524 | 1,886 | 7,932 | 681,227 | 1,740,341 | May | |
| 72,169 | 607,285 | 605,912 | 64,559 | 1,813 | 7,171 | 679,454 | 1,787,476 | Jun | |

**Table 1.1.8**

## Household Deposits by Contracted Hedge and Currency

(In million dinars, end of period)

| | | Dinar deposits | | | FX-indexed deposits | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | No risk hedging | Other types of hedging | Total (1+2) | EUR | USD | CHF | Other currencies | Total (4 to 7) |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 2008 | | 52,260 | 3 | 52,263 | 266 | 0 | 9 | 11 | 286 |
| 2009 | | 61,326 | 0 | 61,326 | 219 | 0 | 1 | 3 | 223 |
| 2010 | | 60,545 | 9 | 60,554 | 243 | 0 | 3 | 0 | 246 |
| 2011 | | 79,277 | 4 | 79,281 | 269 | 0 | 6 | 8 | 283 |
| 2012 | | 78,370 | 5 | 78,375 | 453 | 0 | 11 | 4 | 468 |
| 2013 | | 110,389 | 7 | 110,396 | 318 | 0 | 17 | 2 | 337 |
| 2014 | | 127,372 | 4 | 127,377 | 267 | 0 | 2 | 0 | 269 |
| 2015 | | 150,878 | 8 | 150,886 | 375 | 0 | 0 | 0 | 375 |
| 2016 | | 186,955 | 6 | 186,961 | 115 | 0 | 0 | 0 | 115 |
| 2017 | | 201,413 | 8 | 201,421 | 57 | 0 | 0 | 0 | 57 |
| 2018 | | 253,663 | 18 | 253,682 | 66 | 0 | 0 | 0 | 66 |
| 2019 | | 327,464 | 105 | 327,569 | 54 | 0 | 0 | 0 | 54 |
| 2020 | | 449,925 | 20 | 449,945 | 52 | 0 | 0 | 0 | 52 |
| 2021 | | 541,071 | 61 | 541,133 | 35 | 0 | 0 | 0 | 35 |
| 2022 | | 543,271 | 196 | 543,468 | 18 | 0 | 0 | 0 | 18 |
| 2023 | | 684,693 | 672 | 685,365 | 48 | 0 | 0 | 0 | 48 |
| 2024 | | 876,593 | 210 | 876,804 | 73 | 0 | 0 | 0 | 73 |
| 2023 | | | | | | | | | |
| | Jul | 569,917 | 460 | 570,377 | 16 | 0 | 0 | 0 | 16 |
| | Aug | 574,772 | 483 | 575,255 | 21 | 0 | 0 | 0 | 21 |
| | Sep | 603,820 | 658 | 604,478 | 21 | 0 | 0 | 0 | 21 |
| | Oct | 597,848 | 701 | 598,550 | 15 | 0 | 0 | 0 | 15 |
| | Nov | 635,904 | 531 | 636,435 | 19 | 0 | 0 | 0 | 19 |
| | Dec | 684,693 | 672 | 685,365 | 48 | 0 | 0 | 0 | 48 |
| 2024 | | | | | | | | | |
| | Jan | 660,973 | 663 | 661,636 | 15 | 0 | 0 | 0 | 15 |
| | Feb | 675,190 | 209 | 675,398 | 12 | 0 | 0 | 0 | 12 |
| | Mar | 691,815 | 223 | 692,038 | 18 | 0 | 0 | 0 | 18 |
| | Apr | 743,176 | 244 | 743,420 | 17 | 0 | 0 | 0 | 17 |
| | May | 721,892 | 207 | 722,099 | 14 | 0 | 0 | 0 | 14 |
| | Jun | 735,957 | 236 | 736,193 | 25 | 0 | 0 | 0 | 25 |
| | Jul | 746,302 | 214 | 746,516 | 76 | 0 | 0 | 0 | 76 |
| | Aug | 767,919 | 242 | 768,161 | 81 | 0 | 0 | 0 | 81 |
| | Sep | 775,637 | 233 | 775,869 | 107 | 0 | 0 | 0 | 107 |
| | Oct | 774,657 | 218 | 774,875 | 81 | 0 | 0 | 0 | 81 |
| | Nov | 791,015 | 240 | 791,255 | 75 | 0 | 0 | 0 | 75 |
| | Dec | 876,593 | 210 | 876,804 | 73 | 0 | 0 | 0 | 73 |
| 2025 | | | | | | | | | |
| | Jan | 833,307 | 205 | 833,512 | 209 | 0 | 0 | 0 | 209 |
| | Feb | 848,903 | 223 | 849,126 | 134 | 0 | 0 | 0 | 134 |
| | Mar | 842,747 | 219 | 842,965 | 138 | 0 | 0 | 0 | 138 |
| | Apr | 880,455 | 226 | 880,681 | 138 | 0 | 0 | 0 | 138 |
| | May | 863,793 | 219 | 864,013 | 129 | 0 | 0 | 0 | 129 |
| | Jun | 880,567 | 223 | 880,790 | 135 | 0 | 0 | 0 | 135 |

| Foreign exchange deposits | | | | | TOTAL (3+8+13) | | |
|---|---|---|---|---|---|---|---|
| EUR | USD | CHF | Other currencies | Total (9 to 12) | | | |
| 9 | 10 | 11 | 12 | 13 | 14 | | |
| 392,310 | 12,168 | 8,255 | 1,836 | 414,570 | 467,119 | | 2008 |
| 540,814 | 13,989 | 8,976 | 2,399 | 566,177 | 627,727 | | 2009 |
| 694,911 | 19,228 | 14,452 | 3,477 | 732,069 | 792,868 | | 2010 |
| 728,137 | 22,195 | 20,683 | 4,622 | 775,637 | 855,201 | | 2011 |
| 851,903 | 26,701 | 25,259 | 5,986 | 909,849 | 988,692 | | 2012 |
| 873,772 | 27,276 | 26,500 | 6,293 | 933,840 | 1,044,572 | | 2013 |
| 926,689 | 33,016 | 31,209 | 7,388 | 998,301 | 1,125,947 | | 2014 |
| 926,995 | 40,690 | 37,992 | 8,594 | 1,014,271 | 1,165,531 | | 2015 |
| 973,646 | 46,858 | 40,316 | 10,136 | 1,070,955 | 1,258,031 | | 2016 |
| 978,653 | 46,187 | 38,503 | 11,079 | 1,074,423 | 1,275,900 | | 2017 |
| 1,037,634 | 49,661 | 41,188 | 11,268 | 1,139,751 | 1,393,499 | | 2018 |
| 1,122,508 | 52,085 | 44,426 | 12,013 | 1,231,031 | 1,558,654 | | 2019 |
| 1,188,777 | 50,597 | 50,388 | 11,843 | 1,301,605 | 1,751,602 | | 2020 |
| 1,311,202 | 57,117 | 66,023 | 13,827 | 1,448,169 | 1,989,337 | | 2021 |
| 1,360,975 | 63,031 | 66,398 | 14,860 | 1,505,263 | 2,048,749 | | 2022 |
| 1,423,965 | 62,623 | 69,588 | 14,163 | 1,570,339 | 2,255,752 | | 2023 |
| 1,525,701 | 70,470 | 69,237 | 13,645 | 1,679,052 | 2,555,930 | | 2024 |
| | | | | | | | 2023 |
| 1,378,325 | 61,497 | 67,140 | 14,346 | 1,521,308 | 2,091,701 | Jul | |
| 1,382,179 | 61,806 | 67,009 | 13,861 | 1,524,855 | 2,100,131 | Aug | |
| 1,393,240 | 63,503 | 66,983 | 13,885 | 1,537,611 | 2,142,110 | Sep | |
| 1,396,752 | 63,396 | 67,630 | 13,693 | 1,541,470 | 2,140,035 | Oct | |
| 1,410,265 | 62,397 | 67,679 | 14,023 | 1,554,365 | 2,190,820 | Nov | |
| 1,423,965 | 62,623 | 69,588 | 14,163 | 1,570,339 | 2,255,752 | Dec | |
| | | | | | | | 2024 |
| 1,449,260 | 64,214 | 69,542 | 14,551 | 1,597,567 | 2,259,218 | Jan | |
| 1,458,052 | 64,303 | 68,633 | 14,211 | 1,605,199 | 2,280,609 | Feb | |
| 1,464,419 | 65,263 | 67,224 | 14,202 | 1,611,107 | 2,303,164 | Mar | |
| 1,475,507 | 65,850 | 66,906 | 13,920 | 1,622,183 | 2,365,620 | Apr | |
| 1,479,489 | 65,588 | 66,636 | 13,837 | 1,625,550 | 2,347,663 | May | |
| 1,489,557 | 66,797 | 67,752 | 13,906 | 1,638,012 | 2,374,230 | Jun | |
| 1,496,072 | 66,287 | 68,432 | 13,647 | 1,644,437 | 2,391,030 | Jul | |
| 1,499,608 | 65,424 | 69,393 | 13,614 | 1,648,039 | 2,416,282 | Aug | |
| 1,504,070 | 65,472 | 69,669 | 13,476 | 1,652,687 | 2,428,664 | Sep | |
| 1,509,342 | 67,224 | 69,606 | 13,381 | 1,659,554 | 2,434,510 | Oct | |
| 1,511,152 | 68,633 | 69,795 | 13,348 | 1,662,928 | 2,454,258 | Nov | |
| 1,525,701 | 70,470 | 69,237 | 13,645 | 1,679,052 | 2,555,930 | Dec | |
| | | | | | | | 2025 |
| 1,541,276 | 70,062 | 68,820 | 13,484 | 1,693,642 | 2,527,363 | Jan | |
| 1,554,216 | 71,304 | 69,822 | 13,650 | 1,708,993 | 2,558,253 | Feb | |
| 1,565,248 | 69,284 | 68,520 | 13,134 | 1,716,185 | 2,559,288 | Mar | |
| 1,575,513 | 66,223 | 69,569 | 12,862 | 1,724,167 | 2,604,987 | Apr | |
| 1,586,790 | 68,082 | 69,630 | 13,017 | 1,737,520 | 2,601,662 | May | |
| 1,594,374 | 65,832 | 69,561 | 12,999 | 1,742,766 | 2,623,691 | Jun | |

## Table 1.1.9

# Corporate Deposits with Banks by Sectors of Economic Activity

(In million dinars, end of period)

| | Transaction deposits in dinars | | | | | | | | | Dinar savings and term deposits | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sector A | Sectors B, C and E | Sector D | Sector F | Sector G | Sectors H, I and J | Sectors L, M, N, R and S | Sectors P and Q | Total (1 to 8) | Sector A | Sectors B, C and E | Sector D | Sector F | Sector G | Sectors H, I and J | Sectors L, M, N, R and S | Sectors P and Q | Total (10 to 17) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 2010 | 2,985 | 21,485 | 7,187 | 7,763 | 23,770 | 10,763 | 13,970 | 2,129 | 90,051 | 1,918 | 12,301 | 3,832 | 7,719 | 8,421 | 18,433 | 18,607 | 1,059 | 72,290 |
| 2011 | 3,724 | 23,376 | 5,161 | 9,741 | 27,192 | 11,956 | 14,408 | 2,134 | 97,692 | 3,342 | 29,499 | 6,501 | 10,037 | 13,003 | 12,860 | 16,296 | 785 | 92,322 |
| 2012 | 3,541 | 25,325 | 6,184 | 9,154 | 34,457 | 11,961 | 16,463 | 2,093 | 109,178 | 3,130 | 21,282 | 2,869 | 9,897 | 18,041 | 10,772 | 13,283 | 959 | 80,233 |
| 2013 | 3,879 | 29,485 | 31,155 | 11,014 | 34,597 | 13,211 | 15,735 | 2,442 | 141,517 | 2,419 | 16,696 | 4,288 | 10,648 | 18,580 | 9,124 | 16,518 | 1,484 | 79,758 |
| 2014 | 3,487 | 35,810 | 27,169 | 11,965 | 40,286 | 23,474 | 15,658 | 989 | 158,837 | 2,499 | 21,811 | 6,322 | 13,167 | 34,137 | 9,911 | 11,928 | 518 | 100,294 |
| 2015 | 4,404 | 46,021 | 34,085 | 13,706 | 50,850 | 29,678 | 22,171 | 1,834 | 202,748 | 2,316 | 21,565 | 9,901 | 11,958 | 34,221 | 10,765 | 15,445 | 682 | 106,855 |
| 2016 | 7,433 | 57,698 | 44,592 | 18,495 | 64,668 | 27,722 | 22,826 | 1,602 | 245,035 | 2,250 | 17,115 | 19,214 | 9,812 | 38,845 | 11,551 | 13,630 | 620 | 113,036 |
| 2017 | 6,718 | 64,321 | 39,804 | 26,861 | 81,011 | 30,968 | 29,136 | 2,126 | 280,945 | 2,152 | 23,024 | 14,765 | 10,665 | 38,162 | 13,031 | 15,146 | 531 | 117,477 |
| 2018 | 9,186 | 85,036 | 34,350 | 39,227 | 95,174 | 39,166 | 37,996 | 2,827 | 342,961 | 3,097 | 21,212 | 8,399 | 14,623 | 49,473 | 12,516 | 15,393 | 738 | 125,451 |
| 2019 | 11,375 | 84,926 | 30,105 | 50,645 | 107,009 | 40,218 | 53,555 | 3,460 | 381,293 | 3,461 | 36,851 | 5,476 | 17,280 | 49,186 | 10,363 | 16,819 | 812 | 140,248 |
| 2020 | 11,715 | 103,798 | 34,437 | 69,427 | 156,672 | 66,913 | 69,265 | 5,250 | 517,477 | 4,886 | 43,409 | 1,975 | 28,684 | 62,855 | 11,889 | 19,901 | 928 | 174,525 |
| 2021 | 10,840 | 116,422 | 24,313 | 95,321 | 179,318 | 74,553 | 73,631 | 7,574 | 581,973 | 6,956 | 41,755 | 1,191 | 34,350 | 56,086 | 13,238 | 21,053 | 1,223 | 175,852 |
| 2022 | 13,870 | 121,222 | 13,838 | 104,325 | 170,060 | 68,596 | 82,401 | 6,887 | 581,200 | 7,666 | 107,452 | 1,519 | 31,403 | 59,886 | 20,343 | 28,400 | 1,303 | 257,972 |
| 2023 | 13,671 | 156,510 | 46,242 | 118,269 | 206,560 | 96,166 | 92,991 | 8,316 | 738,726 | 8,076 | 87,908 | 1,812 | 42,240 | 85,160 | 18,249 | 46,038 | 1,577 | 291,060 |
| 2024 | 13,363 | 169,286 | 38,573 | 149,507 | 228,206 | 97,233 | 125,205 | 9,226 | 830,599 | 6,883 | 75,537 | 2,331 | 74,214 | 101,010 | 21,528 | 45,040 | 1,686 | 328,231 |
| 2023 | | | | | | | | | | | | | | | | | | |
| Jul | 11,549 | 127,317 | 35,059 | 80,058 | 188,540 | 82,542 | 87,512 | 6,927 | 619,504 | 7,640 | 95,703 | 2,617 | 36,024 | 75,576 | 18,796 | 34,422 | 1,425 | 272,203 |
| Aug | 10,906 | 133,860 | 37,384 | 78,436 | 186,684 | 84,840 | 90,565 | 7,271 | 629,945 | 7,699 | 86,705 | 2,695 | 35,812 | 78,098 | 17,016 | 35,915 | 1,401 | 265,341 |
| Sep | 11,810 | 137,432 | 45,795 | 80,270 | 185,728 | 84,402 | 91,192 | 8,303 | 644,933 | 7,923 | 98,144 | 2,615 | 36,233 | 80,798 | 18,713 | 37,470 | 1,370 | 283,266 |
| Oct | 11,536 | 137,761 | 47,901 | 81,786 | 193,065 | 84,647 | 94,796 | 8,370 | 659,863 | 7,311 | 92,604 | 4,069 | 37,535 | 82,496 | 15,848 | 36,479 | 1,518 | 277,861 |
| Nov | 13,014 | 144,627 | 42,561 | 96,906 | 185,174 | 89,246 | 92,713 | 8,431 | 672,671 | 6,974 | 88,671 | 3,725 | 37,828 | 83,473 | 16,114 | 42,390 | 1,538 | 280,713 |
| Dec | 13,671 | 156,510 | 46,242 | 118,269 | 206,560 | 96,166 | 92,991 | 8,316 | 738,726 | 8,076 | 87,908 | 1,812 | 42,240 | 85,160 | 18,249 | 46,038 | 1,577 | 291,060 |
| 2024 | | | | | | | | | | | | | | | | | | |
| Jan | 12,260 | 145,307 | 44,766 | 100,996 | 188,075 | 102,677 | 99,434 | 7,760 | 701,275 | 8,168 | 78,925 | 4,084 | 47,875 | 84,108 | 18,214 | 43,284 | 1,652 | 286,310 |
| Feb | 11,198 | 138,063 | 50,566 | 100,411 | 174,483 | 92,622 | 99,552 | 8,120 | 675,016 | 8,216 | 69,502 | 5,849 | 47,534 | 82,799 | 17,488 | 39,340 | 1,682 | 272,409 |
| Mar | 11,688 | 135,406 | 56,046 | 115,056 | 196,666 | 95,253 | 103,579 | 8,280 | 721,974 | 7,767 | 75,887 | 8,863 | 47,258 | 72,549 | 17,678 | 39,504 | 1,698 | 271,206 |
| Apr | 11,622 | 133,980 | 57,837 | 106,253 | 199,577 | 85,408 | 93,429 | 7,209 | 695,314 | 7,539 | 65,100 | 11,662 | 50,928 | 72,348 | 19,373 | 41,187 | 1,684 | 269,820 |
| May | 14,154 | 131,820 | 60,512 | 104,208 | 195,736 | 95,719 | 98,051 | 8,245 | 708,445 | 5,597 | 61,889 | 15,345 | 51,635 | 73,532 | 18,681 | 39,181 | 1,648 | 267,508 |
| Jun | 13,888 | 155,017 | 50,831 | 116,766 | 223,553 | 102,092 | 98,328 | 7,984 | 768,459 | 6,442 | 65,881 | 1,919 | 55,404 | 91,956 | 18,657 | 38,552 | 1,645 | 280,455 |
| Jul | 12,878 | 140,580 | 51,840 | 112,146 | 214,337 | 100,472 | 102,257 | 8,013 | 742,525 | 6,320 | 68,315 | 3,369 | 59,586 | 85,570 | 21,432 | 39,781 | 1,598 | 285,971 |
| Aug | 12,471 | 145,629 | 40,060 | 116,560 | 214,836 | 103,787 | 100,443 | 8,159 | 741,946 | 7,317 | 72,685 | 3,063 | 69,750 | 89,553 | 18,967 | 42,575 | 1,483 | 305,391 |
| Sep | 12,189 | 150,440 | 34,994 | 109,854 | 223,147 | 94,941 | 103,008 | 9,516 | 738,088 | 6,063 | 66,616 | 3,689 | 73,993 | 86,898 | 21,070 | 42,393 | 1,464 | 302,185 |
| Oct | 13,220 | 157,891 | 40,560 | 116,894 | 216,606 | 96,916 | 110,932 | 10,181 | 763,199 | 5,257 | 73,874 | 3,691 | 68,802 | 91,276 | 22,724 | 43,560 | 1,502 | 310,686 |
| Nov | 13,906 | 160,968 | 46,375 | 123,387 | 218,885 | 94,009 | 118,759 | 9,898 | 786,188 | 5,583 | 73,829 | 4,654 | 61,763 | 92,722 | 23,509 | 44,276 | 1,545 | 307,881 |
| Dec | 13,363 | 169,286 | 38,573 | 149,507 | 228,206 | 97,233 | 125,205 | 9,226 | 830,599 | 6,883 | 75,537 | 2,331 | 74,214 | 101,010 | 21,528 | 45,040 | 1,686 | 328,231 |
| 2025 | | | | | | | | | | | | | | | | | | |
| Jan | 14,891 | 160,024 | 43,323 | 121,305 | 200,197 | 112,760 | 125,324 | 9,448 | 787,272 | 6,296 | 56,603 | 2,225 | 82,640 | 98,102 | 20,800 | 50,664 | 1,719 | 319,049 |
| Feb | 12,788 | 147,227 | 32,663 | 121,624 | 183,131 | 92,935 | 124,158 | 9,005 | 723,530 | 6,463 | 66,931 | 3,745 | 82,315 | 95,312 | 22,177 | 49,839 | 1,631 | 328,413 |
| Mar | 13,486 | 153,034 | 43,767 | 110,854 | 200,271 | 96,246 | 125,346 | 9,285 | 752,287 | 6,695 | 68,021 | 4,463 | 83,278 | 85,641 | 25,222 | 42,831 | 1,581 | 317,733 |
| Apr | 12,515 | 142,575 | 45,629 | 112,390 | 197,934 | 91,139 | 113,350 | 9,078 | 724,610 | 6,295 | 75,221 | 4,945 | 73,941 | 91,820 | 28,916 | 42,260 | 1,593 | 324,992 |
| May | 13,261 | 140,210 | 46,626 | 120,131 | 198,084 | 105,355 | 113,996 | 9,162 | 746,826 | 6,593 | 63,623 | 3,934 | 69,275 | 96,985 | 26,249 | 41,423 | 1,598 | 309,680 |
| Jun | 13,953 | 162,870 | 41,584 | 124,356 | 215,019 | 102,725 | 116,361 | 9,199 | 786,068 | 6,791 | 63,256 | 2,715 | 71,500 | 97,319 | 31,313 | 44,599 | 1,525 | 319,018 |

NOTES:

Deposits were reclassified in January 2022 due to the change in the sectoral structure for more than 2,000 legal entities, which led to major changes in data series. The reclassification also provided for alignment with activity codes under which legal entities are registered with the Business Registers Agency.

LEGEND:

| | |
|---|---|
| Sector A | Agriculture, forestry, fishing |
| Sector B | Mining |
| Sector C | Processing industry |
| Sector D | Distribution of electricity, gas, steam and air conditioning |
| Sector E | Water supply; waste water management, waste disposal control and similar activities |
| Sector F | Construction |
| Sector G | Wholesale and retail trade, repair of motor vehicles and motorcycles |
| Sector H | Transport and warehousing |
| Sector I | Food and lodging services |
| Sector J | Information and communications |
| Sector L | Real estate activity |
| Sector M | Professional, scientific, innovation and technical activities |
| Sector N | Administrative and supporting service activities |
| Sector P | Education |
| Sector Q | Health and social care |
| Sector R | Art, entertainment and recreational activities |
| Sector S | Other service activities |

| Foreign exchange deposits and FX-indexed savings and term deposits | | | | | | | | | TOTAL (9+18+27) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sector A | Sectors B, C and E | Sector D | Sector F | Sector G | Sectors H, I and J | Sectors L, M, N, R and S | Sectors P and Q | Total (19 to 26) | | | |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | | |
| 3,693 | 65,595 | 4,209 | 19,008 | 39,706 | 26,821 | 38,376 | 1,267 | 198,674 | 361,016 | | 2010 |
| 4,915 | 79,468 | 4,847 | 23,801 | 37,106 | 41,699 | 40,070 | 1,347 | 233,253 | 423,267 | | 2011 |
| 4,819 | 75,755 | 7,599 | 27,567 | 48,879 | 36,456 | 39,708 | 1,680 | 242,463 | 431,874 | | 2012 |
| 3,963 | 66,330 | 9,862 | 16,535 | 42,350 | 34,234 | 25,067 | 2,643 | 200,984 | 422,259 | | 2013 |
| 3,542 | 78,331 | 12,966 | 19,031 | 44,149 | 36,332 | 28,875 | 1,005 | 224,232 | 483,363 | | 2014 |
| 3,583 | 86,855 | 15,510 | 20,986 | 44,770 | 44,636 | 30,195 | 1,101 | 247,635 | 557,238 | | 2015 |
| 4,581 | 117,668 | 13,294 | 26,246 | 51,148 | 51,961 | 38,022 | 1,709 | 304,630 | 662,702 | | 2016 |
| 7,065 | 107,400 | 10,358 | 26,338 | 58,764 | 49,651 | 44,929 | 1,704 | 306,209 | 704,631 | | 2017 |
| 5,435 | 132,894 | 7,697 | 37,784 | 55,940 | 121,721 | 50,947 | 1,423 | 413,840 | 882,252 | | 2018 |
| 5,740 | 127,622 | 6,178 | 49,225 | 65,373 | 66,586 | 50,023 | 1,687 | 372,434 | 893,975 | | 2019 |
| 6,890 | 174,026 | 5,964 | 52,579 | 77,243 | 53,841 | 64,341 | 1,906 | 436,789 | 1,128,792 | | 2020 |
| 10,419 | 195,048 | 7,687 | 62,369 | 86,489 | 75,336 | 77,588 | 2,467 | 517,404 | 1,275,230 | | 2021 |
| 6,986 | 218,360 | 22,180 | 92,836 | 87,605 | 87,222 | 82,841 | 2,721 | 600,751 | 1,439,923 | | 2022 |
| 6,029 | 204,295 | 21,944 | 92,786 | 93,191 | 108,935 | 82,991 | 2,464 | 612,636 | 1,642,421 | | 2023 |
| 5,542 | 246,402 | 31,670 | 102,854 | 100,201 | 113,879 | 92,841 | 2,750 | 696,140 | 1,854,969 | | 2024 |
| | | | | | | | | | | | 2023 |
| 6,008 | 230,564 | 24,569 | 81,602 | 89,814 | 112,973 | 82,172 | 2,264 | 629,965 | 1,521,672 | Jul | |
| 6,373 | 217,852 | 26,479 | 82,679 | 89,603 | 114,811 | 85,929 | 2,337 | 626,064 | 1,521,351 | Aug | |
| 6,860 | 216,929 | 26,947 | 88,169 | 89,492 | 115,564 | 82,868 | 2,545 | 629,375 | 1,557,574 | Sep | |
| 7,036 | 230,340 | 25,939 | 88,498 | 92,240 | 111,608 | 85,975 | 2,555 | 644,190 | 1,581,913 | Oct | |
| 6,637 | 234,885 | 27,189 | 93,213 | 99,439 | 110,149 | 85,565 | 2,569 | 659,646 | 1,613,029 | Nov | |
| 6,029 | 204,295 | 21,944 | 92,786 | 93,191 | 108,935 | 82,991 | 2,464 | 612,636 | 1,642,421 | Dec | |
| | | | | | | | | | | | 2024 |
| 7,212 | 211,468 | 27,232 | 92,805 | 104,579 | 113,101 | 87,791 | 2,546 | 646,734 | 1,634,319 | Jan | |
| 6,807 | 227,016 | 25,023 | 89,866 | 102,697 | 113,690 | 84,690 | 2,530 | 652,319 | 1,599,743 | Feb | |
| 7,387 | 218,991 | 26,852 | 87,483 | 100,610 | 100,120 | 83,692 | 2,525 | 627,660 | 1,620,840 | Mar | |
| 6,274 | 221,437 | 36,002 | 94,337 | 99,113 | 107,267 | 83,723 | 2,441 | 650,595 | 1,615,729 | Apr | |
| 6,780 | 233,935 | 34,071 | 93,765 | 99,395 | 109,310 | 92,432 | 2,502 | 672,189 | 1,648,142 | May | |
| 6,750 | 221,045 | 26,892 | 95,621 | 98,998 | 110,032 | 90,517 | 2,483 | 652,339 | 1,701,254 | Jun | |
| 7,169 | 222,718 | 28,544 | 101,703 | 100,179 | 112,582 | 93,613 | 2,581 | 669,090 | 1,697,585 | Jul | |
| 11,754 | 229,489 | 30,061 | 101,204 | 98,973 | 110,243 | 93,295 | 2,737 | 677,758 | 1,725,095 | Aug | |
| 11,539 | 240,411 | 32,355 | 98,224 | 96,864 | 101,700 | 93,446 | 2,847 | 677,388 | 1,717,661 | Sep | |
| 7,519 | 227,283 | 32,163 | 101,604 | 97,895 | 131,099 | 94,880 | 2,909 | 695,352 | 1,769,237 | Oct | |
| 6,783 | 253,604 | 36,566 | 100,582 | 98,502 | 112,609 | 102,402 | 2,895 | 713,943 | 1,808,013 | Nov | |
| 5,542 | 246,402 | 31,670 | 102,854 | 100,201 | 113,879 | 92,841 | 2,750 | 696,140 | 1,854,969 | Dec | |
| | | | | | | | | | | | 2025 |
| 6,184 | 238,998 | 31,313 | 104,551 | 102,722 | 132,941 | 102,519 | 2,853 | 722,080 | 1,828,401 | Jan | |
| 6,391 | 238,509 | 31,706 | 107,125 | 105,228 | 116,874 | 97,660 | 2,832 | 706,326 | 1,758,269 | Feb | |
| 6,521 | 247,966 | 31,525 | 105,746 | 97,337 | 106,053 | 94,734 | 2,704 | 692,587 | 1,762,607 | Mar | |
| 7,136 | 231,785 | 30,623 | 97,982 | 98,452 | 103,314 | 101,131 | 2,711 | 673,133 | 1,722,735 | Apr | |
| 7,432 | 235,657 | 31,302 | 95,268 | 97,810 | 111,346 | 102,230 | 2,791 | 683,835 | 1,740,341 | May | |
| 7,089 | 234,434 | 30,944 | 93,408 | 90,942 | 115,675 | 106,735 | 3,163 | 682,389 | 1,787,476 | Jun | |

## Table 1.1.10

# Bank Claims on Non-Monetary Sectors

(In million dinars, end of period)

| | Dinar claims | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Placements | | | | | | | Securities | | | | | | | On interest and fees | | | | | | | |
| | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (1 to 6) | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (8 to 13) | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (15 to 20) | Companies shares |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 2008 | 5,643 | 656 | 7,725 | 191,958 | 93,704 | 1,053 | 300,738 | 130 | 0 | 8 | 14,488 | 83 | 4 | 14,713 | 126 | 25 | 91 | 7,595 | 1,073 | 33 | 8,944 | 1,855 |
| 2009 | 5,735 | 438 | 9,489 | 172,586 | 100,627 | 1,296 | 290,170 | 163 | 0 | 0 | 15,485 | 43 | 5 | 15,696 | 579 | 24 | 149 | 10,219 | 1,419 | 48 | 12,440 | 2,844 |
| 2010 | 7,426 | 5,068 | 15,204 | 282,799 | 156,142 | 185 | 466,824 | 905 | 0 | 590 | 15,270 | 31 | 1 | 16,798 | 416 | 40 | 136 | 15,051 | 1,644 | 11 | 17,299 | 1,564 |
| 2011 | 14,447 | 8,409 | 24,715 | 241,192 | 193,937 | 362 | 483,063 | 735 | 94 | 267 | 17,195 | 27 | 0 | 18,318 | 649 | 53 | 150 | 19,581 | 2,007 | 11 | 22,451 | 1,383 |
| 2012 | 15,452 | 8,332 | 20,332 | 238,569 | 226,013 | 987 | 509,686 | 555 | 4,113 | 1,743 | 15,452 | 36 | 0 | 21,900 | 801 | 65 | 150 | 18,803 | 2,597 | 17 | 22,432 | 1,434 |
| 2013 | 14,975 | 7,386 | 22,134 | 173,578 | 252,316 | 358 | 470,747 | 531 | 4,426 | 305 | 10,241 | 63 | 0 | 15,567 | 1,449 | 54 | 153 | 14,515 | 2,985 | 16 | 19,172 | 1,281 |
| 2014 | 5,365 | 9,538 | 25,110 | 238,394 | 293,042 | 482 | 571,930 | 80 | 4,146 | 471 | 4,374 | 12 | 1 | 9,086 | 476 | 48 | 1,921 | 12,134 | 3,723 | 22 | 18,324 | 1,882 |
| 2015 | 6,404 | 7,538 | 15,547 | 188,620 | 321,271 | 403 | 539,783 | 2,370 | 3,624 | 1,994 | 3,453 | 10 | 1 | 11,452 | 285 | 67 | 1,161 | 12,212 | 3,907 | 26 | 17,657 | 1,353 |
| 2016 | 6,248 | 6,685 | 10,229 | 191,223 | 390,309 | 1,088 | 605,782 | 1,173 | 3,094 | 273 | 4,439 | 6 | 1 | 8,987 | 260 | 43 | 764 | 9,966 | 3,906 | 30 | 14,970 | 1,569 |
| 2017 | 5,297 | 3,707 | 14,296 | 172,660 | 465,146 | 1,008 | 662,115 | 1,019 | 2,551 | 178 | 894 | 4 | 1 | 4,647 | 84 | 18 | 395 | 3,445 | 2,694 | 24 | 6,662 | 1,103 |
| 2018 | 5,016 | 2,731 | 13,404 | 164,732 | 541,952 | 1,167 | 729,002 | 468 | 1,965 | 226 | 1,577 | 19 | 0 | 4,254 | 67 | 11 | 348 | 2,298 | 2,882 | 33 | 5,640 | 494 |
| 2019 | 5,328 | 3,588 | 16,289 | 159,476 | 611,657 | 1,530 | 797,869 | 4,215 | 1,381 | 393 | 1,027 | 9 | 0 | 7,025 | 85 | 12 | 277 | 1,723 | 3,408 | 38 | 5,544 | 1,102 |
| 2020 | 5,058 | 5,302 | 30,213 | 241,759 | 688,680 | 224 | 971,236 | 4,197 | 1,019 | 22,480 | 2,140 | 17 | 0 | 29,854 | 71 | 29 | 288 | 1,985 | 6,713 | 31 | 9,118 | 1,039 |
| 2021 | 5,185 | 4,646 | 54,861 | 294,033 | 744,379 | 320 | 1,103,423 | 6,231 | 590 | 22,294 | 2,129 | 45 | 0 | 31,289 | 100 | 29 | 285 | 1,457 | 5,884 | 41 | 7,797 | 997 |
| 2022 | 5,730 | 1,217 | 56,079 | 244,893 | 768,308 | 252 | 1,076,479 | 1,502 | 282 | 18,551 | 2,053 | 49 | 0 | 22,436 | 94 | 72 | 307 | 1,567 | 5,410 | 36 | 7,485 | 938 |
| 2023 | 6,104 | 1,546 | 49,554 | 225,478 | 791,206 | 155 | 1,074,042 | 1,201 | 236 | 12,709 | 1,873 | 31 | 0 | 16,051 | 95 | 88 | 302 | 1,914 | 5,540 | 34 | 7,973 | 885 |
| 2024 | 16,804 | 15,978 | 64,465 | 290,540 | 895,973 | 224 | 1,283,984 | 2,282 | 245 | 14,168 | 1,784 | 0 | 0 | 18,478 | 122 | 34 | 82 | 1,535 | 4,921 | 35 | 6,730 | 698 |
| 2023 | | | | | | | | | | | | | | | | | | | | | | |
| Jul | 5,286 | 1,623 | 50,735 | 207,820 | 779,482 | 206 | 1,045,152 | 1,654 | 162 | 12,743 | 1,877 | 2 | 0 | 16,437 | 114 | 111 | 331 | 1,776 | 5,831 | 30 | 8,192 | 880 |
| Aug | 5,329 | 1,572 | 50,005 | 203,050 | 783,828 | 187 | 1,043,972 | 1,660 | 161 | 12,778 | 1,935 | 14 | 0 | 16,550 | 105 | 109 | 312 | 1,822 | 5,877 | 31 | 8,256 | 885 |
| Sep | 5,424 | 1,526 | 48,701 | 205,417 | 785,971 | 179 | 1,047,218 | 1,667 | 163 | 12,742 | 1,951 | 14 | 0 | 16,537 | 124 | 112 | 299 | 1,835 | 5,920 | 31 | 8,320 | 885 |
| Oct | 5,452 | 1,502 | 47,856 | 207,974 | 790,642 | 167 | 1,053,594 | 1,191 | 266 | 12,728 | 1,971 | 13 | 0 | 16,169 | 113 | 131 | 326 | 1,952 | 5,917 | 32 | 8,471 | 885 |
| Nov | 5,377 | 1,577 | 53,655 | 208,118 | 791,879 | 160 | 1,060,766 | 1,196 | 252 | 12,715 | 1,939 | 11 | 0 | 16,113 | 110 | 94 | 381 | 1,899 | 5,712 | 31 | 8,228 | 882 |
| Dec | 6,104 | 1,546 | 49,554 | 225,478 | 791,206 | 155 | 1,074,042 | 1,201 | 236 | 12,709 | 1,873 | 31 | 0 | 16,051 | 95 | 88 | 302 | 1,914 | 5,540 | 34 | 7,973 | 885 |
| 2024 | | | | | | | | | | | | | | | | | | | | | | |
| Jan | 5,960 | 1,504 | 48,412 | 222,770 | 794,011 | 239 | 1,072,896 | 1,206 | 219 | 12,704 | 1,827 | 31 | 0 | 15,987 | 124 | 88 | 283 | 1,980 | 5,756 | 31 | 8,261 | 885 |
| Feb | 6,006 | 1,764 | 47,999 | 221,207 | 798,795 | 259 | 1,076,031 | 1,210 | 198 | 12,258 | 1,825 | 33 | 0 | 15,524 | 133 | 90 | 280 | 1,929 | 5,653 | 33 | 8,119 | 901 |
| Mar | 6,533 | 1,792 | 50,288 | 226,685 | 808,315 | 201 | 1,093,814 | 1,215 | 218 | 12,225 | 1,801 | 34 | 0 | 15,494 | 141 | 112 | 287 | 1,981 | 5,625 | 34 | 8,180 | 902 |
| Apr | 6,509 | 2,056 | 47,795 | 232,413 | 819,645 | 204 | 1,108,621 | 1,220 | 219 | 12,238 | 1,784 | 20 | 0 | 15,482 | 144 | 152 | 278 | 1,947 | 5,257 | 33 | 7,811 | 897 |
| May | 6,503 | 5,300 | 46,233 | 238,631 | 832,588 | 190 | 1,129,444 | 1,225 | 207 | 12,242 | 1,785 | 10 | 0 | 15,469 | 176 | 179 | 284 | 1,980 | 5,500 | 33 | 8,152 | 899 |
| Jun | 6,763 | 5,379 | 55,659 | 259,941 | 841,525 | 141 | 1,169,409 | 2,232 | 198 | 14,201 | 1,800 | 5 | 0 | 18,434 | 186 | 164 | 292 | 1,815 | 5,594 | 34 | 8,085 | 896 |
| Jul | 6,870 | 5,318 | 61,829 | 260,814 | 854,846 | 134 | 1,189,810 | 2,241 | 200 | 14,199 | 1,807 | 2 | 0 | 18,448 | 172 | 167 | 309 | 1,862 | 5,497 | 35 | 8,042 | 899 |
| Aug | 6,859 | 5,886 | 62,762 | 260,239 | 864,768 | 158 | 1,200,673 | 2,249 | 193 | 14,194 | 1,806 | 0 | 0 | 18,442 | 157 | 97 | 306 | 1,909 | 5,551 | 34 | 8,055 | 894 |
| Sep | 6,766 | 5,791 | 62,360 | 271,240 | 874,503 | 170 | 1,220,829 | 2,258 | 193 | 14,163 | 1,769 | 0 | 0 | 18,382 | 161 | 76 | 328 | 1,975 | 5,586 | 33 | 8,158 | 848 |
| Oct | 6,779 | 5,671 | 56,502 | 275,097 | 886,830 | 197 | 1,231,076 | 2,266 | 174 | 14,182 | 1,796 | 0 | 0 | 18,418 | 167 | 43 | 126 | 1,800 | 5,518 | 35 | 7,688 | 846 |
| Nov | 6,808 | 13,522 | 46,119 | 281,213 | 893,019 | 250 | 1,240,931 | 2,274 | 247 | 14,200 | 1,770 | 0 | 0 | 18,491 | 176 | 35 | 92 | 1,783 | 5,482 | 35 | 7,602 | 845 |
| Dec | 16,804 | 15,978 | 64,465 | 290,540 | 895,973 | 224 | 1,283,984 | 2,282 | 245 | 14,168 | 1,784 | 0 | 0 | 18,478 | 122 | 34 | 82 | 1,535 | 4,921 | 35 | 6,730 | 698 |
| 2025 | | | | | | | | | | | | | | | | | | | | | | |
| Jan | 10,094 | 15,810 | 54,698 | 282,807 | 901,891 | 317 | 1,265,617 | 2,289 | 239 | 14,165 | 1,773 | 0 | 0 | 18,467 | 179 | 79 | 128 | 1,483 | 5,145 | 32 | 7,046 | 700 |
| Feb | 10,057 | 16,975 | 59,761 | 288,988 | 908,799 | 167 | 1,284,747 | 2,297 | 220 | 13,865 | 1,782 | 0 | 0 | 18,164 | 184 | 52 | 163 | 1,469 | 5,098 | 32 | 6,998 | 711 |
| Mar | 10,026 | 17,838 | 59,095 | 300,642 | 920,542 | 217 | 1,308,360 | 2,304 | 232 | 13,843 | 1,240 | 0 | 0 | 17,619 | 201 | 65 | 173 | 1,548 | 5,052 | 32 | 7,072 | 704 |
| Apr | 10,004 | 18,763 | 62,793 | 308,016 | 934,927 | 241 | 1,334,745 | 2,312 | 212 | 13,844 | 4,327 | 0 | 0 | 20,694 | 228 | 81 | 164 | 1,575 | 4,998 | 32 | 7,078 | 660 |
| May | 7,747 | 18,377 | 59,574 | 315,387 | 954,596 | 250 | 1,355,931 | 2,319 | 201 | 13,857 | 4,309 | 0 | 0 | 20,685 | 230 | 86 | 145 | 1,606 | 5,099 | 33 | 7,200 | 643 |
| Jun | 8,054 | 20,298 | 60,454 | 325,916 | 975,992 | 240 | 1,390,954 | 3,177 | 197 | 13,488 | 4,305 | 0 | 0 | 21,168 | 228 | 137 | 209 | 1,661 | 5,202 | 35 | 7,471 | 643 |

НАПОМЕНЕ:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

| FX-indexed and foreign currency claims | | | | | | | | | | | | | | | | | | | | | | TOTAL CLAIMS (7+14+21+22+29+36+43+44) | Provisioning against losses | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Placements | | | | | | | Securities | | | | | | | On interest and fees | | | | | | | Companies shares | | Total claims on enterprises | Total claims on households | |
| Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (23 to 28) | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (30 to 35) | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (30 to 35) | | | | | |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | |
| 7,880 | 8,548 | 17,621 | 417,654 | 331,725 | 2,244 | 785,672 | 0 | 0 | 0 | 613 | 0 | 0 | 613 | 22 | 15 | 20 | 2,973 | 1,594 | 15 | 4,639 | 21 | 1,117,196 | 74,457 | 19,813 | 2008 |
| 7,386 | 11,051 | 40,610 | 547,914 | 358,138 | 4,581 | 969,680 | 0 | 0 | 0 | 492 | 0 | 0 | 492 | 34 | 20 | 63 | 5,146 | 2,117 | 35 | 7,415 | 0 | 1,298,737 | 94,853 | 27,133 | 2009 |
| 20,897 | 12,983 | 53,532 | 634,595 | 410,746 | 452 | 1,133,206 | 102 | 0 | 0 | 1,260 | 0 | 0 | 1,362 | 168 | 15 | 58 | 8,036 | 2,640 | 14 | 10,931 | 0 | 1,647,983 | 116,033 | 31,773 | 2010 |
| 22,062 | 17,125 | 72,885 | 723,373 | 402,684 | 390 | 1,238,519 | 83 | 0 | 0 | 2,371 | 0 | 0 | 2,454 | 217 | 32 | 69 | 10,657 | 3,087 | 2 | 14,064 | 0 | 1,780,252 | 166,015 | 34,837 | 2011 |
| 23,058 | 19,129 | 83,900 | 832,518 | 420,533 | 555 | 1,379,693 | 68 | 56 | 0 | 1,787 | 0 | 0 | 1,911 | 276 | 35 | 83 | 9,097 | 3,506 | 2 | 12,999 | 0 | 1,950,055 | 168,899 | 41,304 | 2012 |
| 25,566 | 22,407 | 75,297 | 802,390 | 414,906 | 534 | 1,341,100 | 63 | 51 | 0 | 1,037 | 0 | 0 | 1,151 | 1,979 | 36 | 73 | 9,042 | 3,396 | 3 | 14,529 | 0 | 1,863,547 | 183,240 | 49,306 | 2013 |
| 14,973 | 20,907 | 139,609 | 704,711 | 424,610 | 579 | 1,305,389 | 90 | 556 | 0 | 903 | 0 | 0 | 1,549 | 42 | 38 | 468 | 8,731 | 3,227 | 6 | 12,513 | 0 | 1,920,672 | 200,849 | 55,312 | 2014 |
| 14,326 | 20,340 | 148,611 | 778,421 | 430,777 | 967 | 1,393,442 | 0 | 595 | 0 | 197 | 0 | 0 | 792 | 171 | 18 | 817 | 8,189 | 3,086 | 5 | 12,285 | 0 | 1,976,765 | 234,593 | 58,923 | 2015 |
| 18,937 | 20,954 | 103,906 | 796,955 | 441,579 | 929 | 1,383,260 | 1,548 | 569 | 0 | 189 | 0 | 0 | 2,306 | 101 | 19 | 1,032 | 5,561 | 2,820 | 17 | 9,551 | 0 | 2,026,425 | 197,117 | 61,339 | 2016 |
| 21,022 | 20,891 | 75,478 | 829,502 | 435,024 | 240 | 1,382,158 | 2,312 | 438 | 0 | 85 | 0 | 0 | 2,834 | 18 | 18 | 451 | 3,798 | 1,324 | 0 | 5,609 | 0 | 2,065,128 | 102,790 | 37,575 | 2017 |
| 20,444 | 21,659 | 92,725 | 908,648 | 471,080 | 400 | 1,514,956 | 0 | 328 | 0 | 63 | 0 | 0 | 390 | 5 | 22 | 596 | 2,961 | 1,339 | 1 | 4,924 | 0 | 2,259,660 | 65,642 | 38,255 | 2018 |
| 20,901 | 25,741 | 109,927 | 998,629 | 495,295 | 394 | 1,650,886 | 0 | 222 | 0 | 37 | 0 | 0 | 259 | 0 | 17 | 359 | 1,787 | 952 | 1 | 3,117 | 0 | 2,465,801 | 47,553 | 38,174 | 2019 |
| 23,399 | 23,362 | 113,034 | 1,008,706 | 545,554 | 325 | 1,714,380 | 0 | 128 | 0 | 8 | 0 | 0 | 137 | 1 | 15 | 424 | 2,870 | 2,031 | 1 | 5,342 | 0 | 2,731,106 | 50,764 | 46,081 | 2020 |
| 19,679 | 20,291 | 141,693 | 1,047,112 | 622,174 | 164 | 1,851,112 | 0 | 41 | 0 | 3 | 0 | 0 | 44 | 2 | 8 | 54 | 1,701 | 1,726 | 1 | 3,492 | 0 | 2,998,154 | 43,844 | 51,914 | 2021 |
| 36,665 | 23,205 | 194,861 | 1,152,100 | 682,150 | 158 | 2,089,140 | 118 | 25 | 0 | 3 | 0 | 0 | 145 | 21 | 14 | 77 | 1,741 | 1,593 | 1 | 3,447 | 0 | 3,200,071 | 48,001 | 53,950 | 2022 |
| 38,413 | 20,894 | 189,214 | 1,204,555 | 675,448 | 178 | 2,128,702 | 0 | 8 | 0 | 3 | 0 | 0 | 11 | 67 | 25 | 109 | 2,060 | 1,622 | 0 | 3,884 | 0 | 3,231,548 | 50,949 | 57,310 | 2023 |
| 52,919 | 18,394 | 153,892 | 1,257,481 | 722,449 | 180 | 2,205,314 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 4 | 20 | 91 | 1,647 | 1,408 | 3 | 3,173 | 0 | 3,518,380 | 50,450 | 55,050 | 2024 |
| | | | | | | | | | | | | | | | | | | | | | | | | | 2023 |
| 37,217 | 21,471 | 197,274 | 1,196,669 | 688,465 | 188 | 2,141,284 | 0 | 17 | 0 | 3 | 0 | 0 | 20 | 13 | 16 | 125 | 1,889 | 1,827 | 1 | 3,870 | 0 | 3,215,835 | 48,165 | 59,615 | Jul |
| 38,591 | 21,192 | 195,464 | 1,191,085 | 688,148 | 183 | 2,134,662 | 0 | 8 | 0 | 3 | 0 | 0 | 11 | 5 | 16 | 218 | 1,868 | 1,829 | 1 | 3,937 | 0 | 3,208,273 | 49,039 | 59,527 | Aug |
| 35,225 | 21,619 | 186,716 | 1,209,594 | 684,690 | 182 | 2,138,025 | 0 | 8 | 0 | 3 | 0 | 0 | 11 | 65 | 26 | 207 | 2,177 | 1,855 | 0 | 4,330 | 0 | 3,215,326 | 48,821 | 59,064 | Sep |
| 36,872 | 21,120 | 187,868 | 1,205,414 | 677,476 | 179 | 2,128,929 | 0 | 8 | 0 | 3 | 0 | 0 | 11 | 8 | 18 | 159 | 2,033 | 1,662 | 0 | 3,880 | 0 | 3,211,940 | 48,624 | 59,514 | Oct |
| 37,326 | 21,102 | 187,274 | 1,197,132 | 674,774 | 185 | 2,117,793 | 0 | 8 | 0 | 3 | 0 | 0 | 11 | 6 | 15 | 204 | 2,021 | 1,661 | 0 | 3,908 | 0 | 3,207,702 | 49,878 | 57,214 | Nov |
| 38,413 | 20,894 | 189,214 | 1,204,555 | 675,448 | 178 | 2,128,702 | 0 | 8 | 0 | 3 | 0 | 0 | 11 | 67 | 25 | 109 | 2,060 | 1,622 | 0 | 3,884 | 0 | 3,231,548 | 50,949 | 57,310 | Dec |
| | | | | | | | | | | | | | | | | | | | | | | | | | 2024 |
| 44,010 | 20,866 | 175,496 | 1,178,704 | 674,659 | 179 | 2,093,914 | 0 | 8 | 0 | 3 | 0 | 0 | 11 | 2 | 17 | 121 | 1,975 | 1,626 | 0 | 3,742 | 0 | 3,195,697 | 49,854 | 57,661 | Jan |
| 38,014 | 20,588 | 172,478 | 1,175,337 | 676,118 | 194 | 2,082,730 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 0 | 14 | 119 | 1,805 | 1,617 | 1 | 3,556 | 0 | 3,186,864 | 50,329 | 57,812 | Feb |
| 40,942 | 20,190 | 172,669 | 1,186,293 | 678,872 | 193 | 2,099,158 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 66 | 29 | 122 | 2,036 | 1,625 | 1 | 3,879 | 0 | 3,221,431 | 50,589 | 56,838 | Mar |
| 42,558 | 19,954 | 173,566 | 1,186,691 | 683,980 | 166 | 2,106,914 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 0 | 17 | 84 | 1,769 | 1,471 | 1 | 3,341 | 0 | 3,243,070 | 49,692 | 55,740 | Apr |
| 45,181 | 19,775 | 172,107 | 1,178,575 | 688,497 | 182 | 2,104,317 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 0 | 13 | 112 | 1,949 | 1,536 | 1 | 3,612 | 0 | 3,261,897 | 50,598 | 56,110 | May |
| 43,986 | 19,600 | 167,934 | 1,224,647 | 693,931 | 178 | 2,150,277 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 82 | 15 | 137 | 2,212 | 1,651 | 1 | 4,099 | 0 | 3,351,204 | 49,621 | 55,990 | Jun |
| 45,211 | 19,332 | 171,232 | 1,225,120 | 699,166 | 187 | 2,160,248 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 1 | 13 | 115 | 1,828 | 1,535 | 1 | 3,493 | 0 | 3,380,943 | 49,710 | 55,517 | Jul |
| 50,620 | 19,233 | 174,077 | 1,227,341 | 704,695 | 180 | 2,176,145 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 56 | 13 | 127 | 1,985 | 1,552 | 2 | 3,734 | 0 | 3,407,946 | 49,250 | 55,286 | Aug |
| 48,042 | 18,754 | 170,954 | 1,234,640 | 710,058 | 173 | 2,182,622 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 5 | 22 | 129 | 2,005 | 1,540 | 2 | 3,702 | 0 | 3,434,545 | 50,044 | 54,429 | Sep |
| 47,697 | 18,319 | 160,506 | 1,239,417 | 715,879 | 172 | 2,181,989 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 1 | 13 | 84 | 1,868 | 1,558 | 2 | 3,526 | 0 | 3,443,546 | 48,831 | 55,088 | Oct |
| 48,593 | 18,125 | 157,277 | 1,244,872 | 720,795 | 173 | 2,189,834 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 56 | 12 | 112 | 1,847 | 1,719 | 2 | 3,748 | 0 | 3,461,455 | 48,503 | 56,562 | Nov |
| 52,919 | 18,394 | 153,892 | 1,257,481 | 722,449 | 180 | 2,205,314 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 4 | 20 | 91 | 1,647 | 1,408 | 3 | 3,173 | 0 | 3,518,380 | 50,450 | 55,050 | Dec |
| | | | | | | | | | | | | | | | | | | | | | | | | | 2025 |
| 52,734 | 18,300 | 163,312 | 1,243,871 | 726,691 | 174 | 2,205,081 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 9 | 14 | 105 | 1,619 | 1,468 | 3 | 3,217 | 0 | 3,500,131 | 50,481 | 55,477 | Jan |
| 53,553 | 18,122 | 165,971 | 1,231,744 | 732,282 | 169 | 2,201,841 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 6 | 10 | 94 | 1,793 | 1,547 | 3 | 3,453 | 0 | 3,515,916 | 49,668 | 55,514 | Feb |
| 56,399 | 17,516 | 169,743 | 1,228,464 | 740,457 | 168 | 2,212,748 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 3 | 9 | 112 | 1,865 | 1,437 | 3 | 3,430 | 0 | 3,549,936 | 47,954 | 54,097 | Mar |
| 60,117 | 18,562 | 163,496 | 1,232,632 | 749,574 | 169 | 2,224,550 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 1 | 10 | 116 | 1,418 | 1,374 | 4 | 2,922 | 0 | 3,590,652 | 47,249 | 54,297 | Apr |
| 64,712 | 18,842 | 155,458 | 1,244,060 | 760,608 | 484 | 2,244,162 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 54 | 9 | 95 | 1,493 | 1,424 | 4 | 3,078 | 0 | 3,631,703 | 47,748 | 54,153 | May |
| 61,404 | 19,461 | 158,752 | 1,280,160 | 776,089 | 530 | 2,296,396 | 0 | 0 | 0 | 234 | 0 | 0 | 234 | 18 | 16 | 118 | 1,598 | 1,440 | 7 | 3,197 | 0 | 3,720,064 | 48,816 | 53,824 | Jun |

**Table 1.1.11**

## Bank Loans to Companies by Size of Enterprise

(In million dinars, end of period)

| | Dinar loans | | | | | Foreign currency and FX-indexed loans | | | | | Total (5+10) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Micro | Small | Medium-sized | Large | Total (1 to 4) | Micro | Small | Medium | Large | Total (6 to 9) | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| 2018 | 29,614 | 40,009 | 27,016 | 51,505 | 148,144 | 147,215 | 265,234 | 234,734 | 249,568 | 896,751 | 1,044,896 | 2018 |
| 2019 | 31,636 | 43,304 | 27,147 | 40,237 | 142,325 | 163,538 | 288,487 | 281,670 | 254,148 | 987,843 | 1,130,167 | 2019 |
| 2020 | 44,627 | 82,652 | 61,546 | 37,143 | 225,968 | 159,610 | 258,164 | 308,390 | 270,267 | 996,432 | 1,222,400 | 2020 |
| 2021 | 57,513 | 98,700 | 71,270 | 47,975 | 275,457 | 144,867 | 271,675 | 332,512 | 283,322 | 1,032,377 | 1,307,834 | 2021 |
| 2022 | 43,943 | 81,413 | 59,426 | 38,942 | 223,725 | 122,841 | 289,383 | 355,903 | 368,658 | 1,136,785 | 1,360,510 | 2022 |
| 2023 | 38,823 | 71,508 | 41,373 | 46,453 | 198,156 | 117,783 | 276,238 | 389,422 | 402,984 | 1,186,427 | 1,384,583 | 2023 |
| 2024 | 51,664 | 87,821 | 55,758 | 62,678 | 257,922 | 129,273 | 292,419 | 388,197 | 427,153 | 1,237,042 | 1,494,964 | 2024 |
| 2023 | | | | | | | | | | | | 2023 |
| Jul | 39,259 | 67,550 | 44,375 | 35,088 | 186,271 | 121,693 | 287,518 | 372,260 | 400,111 | 1,181,582 | 1,367,853 | Jul |
| Aug | 36,577 | 66,868 | 40,960 | 37,398 | 181,803 | 108,819 | 278,974 | 381,663 | 406,926 | 1,176,381 | 1,358,184 | Aug |
| Sep | 37,119 | 67,669 | 40,176 | 37,835 | 182,799 | 109,348 | 282,424 | 383,270 | 420,124 | 1,195,165 | 1,377,964 | Sep |
| Oct | 37,601 | 68,405 | 39,871 | 38,844 | 184,720 | 111,006 | 274,951 | 386,774 | 416,967 | 1,189,698 | 1,374,418 | Oct |
| Nov | 37,904 | 69,686 | 38,765 | 39,146 | 185,502 | 112,539 | 276,897 | 385,752 | 405,621 | 1,180,808 | 1,366,310 | Nov |
| Dec | 38,823 | 71,508 | 41,373 | 46,453 | 198,156 | 117,783 | 276,238 | 389,422 | 402,984 | 1,186,427 | 1,384,583 | Dec |
| 2024 | | | | | | | | | | | | 2024 |
| Jan | 38,233 | 70,884 | 40,699 | 49,173 | 198,989 | 121,033 | 270,258 | 376,320 | 396,395 | 1,164,006 | 1,362,995 | Jan |
| Feb | 38,295 | 71,701 | 40,712 | 48,721 | 199,429 | 120,066 | 269,277 | 368,833 | 402,611 | 1,160,787 | 1,360,215 | Feb |
| Mar | 38,601 | 73,344 | 42,411 | 49,707 | 204,063 | 113,398 | 273,212 | 372,211 | 411,389 | 1,170,210 | 1,374,273 | Mar |
| Apr | 39,082 | 73,559 | 44,489 | 50,292 | 207,422 | 111,611 | 269,265 | 371,164 | 416,734 | 1,168,774 | 1,376,196 | Apr |
| May | 39,672 | 76,671 | 45,738 | 51,351 | 213,431 | 107,065 | 271,785 | 376,047 | 407,634 | 1,162,531 | 1,375,963 | May |
| Jun | 51,721 | 78,064 | 48,840 | 54,067 | 232,692 | 115,522 | 276,253 | 389,114 | 427,444 | 1,208,332 | 1,441,024 | Jun |
| Jul | 52,226 | 78,302 | 50,036 | 53,546 | 234,110 | 107,468 | 283,639 | 385,956 | 429,628 | 1,206,690 | 1,440,800 | Jul |
| Aug | 52,991 | 78,538 | 48,572 | 54,441 | 234,542 | 110,809 | 282,475 | 384,438 | 431,882 | 1,209,605 | 1,444,147 | Aug |
| Sep | 52,746 | 81,402 | 50,473 | 59,576 | 244,196 | 109,965 | 285,314 | 387,082 | 434,482 | 1,216,843 | 1,461,039 | Sep |
| Oct | 54,773 | 83,161 | 50,793 | 60,364 | 249,090 | 119,603 | 284,897 | 380,227 | 437,472 | 1,222,198 | 1,471,288 | Oct |
| Nov | 54,730 | 85,387 | 55,072 | 60,678 | 255,867 | 117,976 | 285,990 | 383,766 | 438,682 | 1,226,413 | 1,482,281 | Nov |
| Dec | 51,664 | 87,821 | 55,758 | 62,678 | 257,922 | 129,273 | 292,419 | 388,197 | 427,153 | 1,237,042 | 1,494,964 | Dec |
| 2025 | | | | | | | | | | | | 2025 |
| Jan | 51,941 | 86,919 | 56,202 | 61,979 | 257,042 | 129,993 | 290,193 | 378,008 | 428,668 | 1,226,862 | 1,483,904 | Jan |
| Feb | 52,113 | 87,819 | 57,252 | 65,803 | 262,987 | 139,098 | 285,609 | 372,713 | 418,372 | 1,215,792 | 1,478,780 | Feb |
| Mar | 51,635 | 93,485 | 62,565 | 67,547 | 275,232 | 140,683 | 277,131 | 394,184 | 401,948 | 1,213,945 | 1,489,177 | Mar |
| Apr | 50,986 | 94,937 | 66,934 | 71,140 | 283,997 | 136,329 | 276,008 | 389,853 | 414,638 | 1,216,828 | 1,500,825 | Apr |
| May | 50,517 | 97,107 | 72,345 | 72,176 | 292,145 | 134,684 | 273,263 | 390,891 | 429,622 | 1,228,460 | 1,520,605 | May |
| Jun | 53,375 | 101,464 | 74,532 | 71,569 | 300,940 | 140,116 | 276,701 | 403,192 | 443,715 | 1,263,724 | 1,564,664 | Jun |

**Table 1.1.11a**

## Bank Loans to Public Enterprises by Size of Enterprise

(In million dinars, end of period)

| | Dinar loans | | | | | Foreign currency and FX-indexed loans | | | | | TOTAL (5+10) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Micro | Small | Medium-sized | Large | Total (1 to 4) | Micro | Small | Medium | Large | Total (6 to 9) | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| 2018 | 107 | 999 | 2,803 | 3,211 | 7,120 | 438 | 1,487 | 9,556 | 79,506 | 90,986 | 98,107 | 2018 |
| 2019 | 120 | 1,916 | 2,038 | 5,657 | 9,732 | 172 | 1,566 | 9,816 | 93,963 | 105,517 | 115,248 | 2019 |
| 2020 | 131 | 1,721 | 5,184 | 19,663 | 26,699 | 242 | 1,573 | 7,649 | 100,556 | 110,020 | 136,719 | 2020 |
| 2021 | 64 | 2,461 | 6,176 | 41,192 | 49,893 | 266 | 1,255 | 7,893 | 128,053 | 137,467 | 187,360 | 2021 |
| 2022 | 250 | 2,841 | 7,188 | 38,307 | 48,586 | 59 | 1,057 | 4,633 | 184,623 | 190,372 | 238,958 | 2022 |
| 2023 | 104 | 3,169 | 7,454 | 32,169 | 42,896 | 2 | 949 | 6,280 | 176,755 | 183,986 | 226,882 | 2023 |
| 2024 | 105 | 2,242 | 10,259 | 31,385 | 43,991 | 0 | 1,117 | 7,607 | 139,600 | 148,324 | 192,315 | 2024 |
| 2023 | | | | | | | | | | | | 2023 |
| Jul | 250 | 3,047 | 6,485 | 33,778 | 43,560 | 4 | 1,012 | 4,845 | 187,834 | 193,695 | 237,255 | Jul |
| Aug | 54 | 2,916 | 6,743 | 32,897 | 42,610 | 4 | 983 | 4,723 | 186,245 | 191,955 | 234,566 | Aug |
| Sep | 92 | 2,867 | 6,586 | 32,873 | 42,418 | 3 | 953 | 4,670 | 177,452 | 183,079 | 225,496 | Sep |
| Oct | 87 | 2,747 | 6,913 | 31,690 | 41,438 | 3 | 934 | 4,842 | 178,197 | 183,977 | 225,415 | Oct |
| Nov | 98 | 2,443 | 7,059 | 33,148 | 42,747 | 3 | 965 | 5,526 | 176,644 | 183,138 | 225,886 | Nov |
| Dec | 104 | 3,169 | 7,454 | 32,169 | 42,896 | 2 | 949 | 6,280 | 176,755 | 183,986 | 226,882 | Dec |
| 2024 | | | | | | | | | | | | 2024 |
| Jan | 104 | 3,122 | 7,220 | 30,503 | 40,950 | 3 | 913 | 6,472 | 163,003 | 170,392 | 211,342 | Jan |
| Feb | 111 | 3,068 | 7,377 | 30,258 | 40,815 | 3 | 884 | 6,238 | 160,349 | 167,474 | 208,289 | Feb |
| Mar | 119 | 3,076 | 7,062 | 32,199 | 42,455 | 6 | 894 | 6,132 | 160,840 | 167,872 | 210,327 | Mar |
| Apr | 179 | 2,978 | 7,431 | 26,520 | 37,109 | 2 | 996 | 6,685 | 161,123 | 168,806 | 205,915 | Apr |
| May | 164 | 2,878 | 7,621 | 25,862 | 36,525 | 1 | 993 | 6,927 | 159,536 | 167,458 | 203,983 | May |
| Jun | 186 | 2,945 | 7,555 | 35,128 | 45,814 | 1 | 985 | 6,898 | 154,661 | 162,545 | 208,359 | Jun |
| Jul | 176 | 2,834 | 7,141 | 41,830 | 51,981 | 1 | 1,072 | 8,640 | 156,612 | 166,325 | 218,306 | Jul |
| Aug | 176 | 2,841 | 7,689 | 43,479 | 54,184 | 100 | 952 | 8,620 | 159,799 | 169,471 | 223,655 | Aug |
| Sep | 108 | 2,748 | 7,733 | 43,642 | 54,232 | 0 | 1,024 | 8,758 | 156,814 | 166,595 | 220,827 | Sep |
| Oct | 105 | 2,746 | 9,416 | 36,375 | 48,642 | 0 | 1,060 | 8,282 | 147,012 | 156,354 | 204,996 | Oct |
| Nov | 110 | 2,903 | 8,502 | 27,459 | 38,974 | 0 | 1,060 | 8,112 | 143,943 | 153,115 | 192,089 | Nov |
| Dec | 105 | 2,242 | 10,259 | 31,385 | 43,991 | 0 | 1,117 | 7,607 | 139,600 | 148,324 | 192,315 | Dec |
| 2025 | | | | | | | | | | | | 2025 |
| Jan | 102 | 2,259 | 10,059 | 33,436 | 45,855 | 0 | 1,087 | 7,719 | 148,683 | 157,490 | 203,345 | Jan |
| Feb | 192 | 3,628 | 8,545 | 37,573 | 49,938 | 0 | 1,061 | 4,778 | 154,954 | 160,793 | 210,731 | Feb |
| Mar | 192 | 3,575 | 8,464 | 37,030 | 49,261 | 0 | 1,035 | 4,491 | 158,559 | 164,086 | 213,347 | Mar |
| Apr | 196 | 3,477 | 8,490 | 38,730 | 50,893 | 0 | 814 | 4,630 | 152,551 | 157,996 | 208,889 | Apr |
| May | 183 | 3,376 | 8,474 | 36,460 | 48,494 | 0 | 813 | 4,567 | 144,879 | 150,260 | 198,753 | May |
| Jun | 175 | 3,440 | 8,148 | 37,538 | 49,301 | 10 | 794 | 4,638 | 148,231 | 153,673 | 202,973 | Jun |

**Table 1.1.12**

# Bank Claims on Corporate Sector by Contracted Hedge and Currency

(In million dinars, end of period)

| | Dinar claims | | | | | | | | | | FX-indexed claims | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Public enterprises | Companies | No risk hedging | Consumer price indices | Other types of risk hedging[1] | Key policy rate | BELIBOR 1m | BELIBOR 3m | BELIBOR 6m | Total (1+2) = (3 to 9) | Public enterprises | Companies | EUR[2] | EURIBOR 1m | EURIBOR 3m | EURIBOR 6m | EURIBOR 12m |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 2008 | 7,829 | 218,805 | 209,785 | 15,860 | 989 | | | | | 226,634 | 6,774 | 353,984 | 268,924 | | | | |
| 2009 | 9,643 | 201,129 | 201,900 | 8,728 | 144 | | | | | 210,772 | 33,139 | 495,766 | 424,974 | | | | |
| 2010 | 15,931 | 314,683 | 321,942 | 8,404 | 268 | | | | | 330,614 | 45,533 | 575,672 | 525,610 | | | | |
| 2011 | 25,133 | 279,351 | 297,293 | 6,949 | 242 | | | | | 304,484 | 65,090 | 667,828 | 642,730 | | | | |
| 2012 | 22,231 | 274,253 | 289,347 | 6,987 | 149 | | | | | 296,483 | 78,670 | 760,986 | 780,461 | | | | |
| 2013 | 22,592 | 199,615 | 215,505 | 6,540 | 163 | | | | | 222,207 | 70,661 | 735,531 | 750,792 | | | | |
| 2014 | 28,197 | 256,090 | 276,701 | 7,433 | 153 | | | | | 284,287 | 113,239 | 654,389 | 727,782 | | | | |
| 2015 | 18,923 | 205,417 | 217,471 | 6,717 | 152 | | | | | 224,339 | 132,779 | 716,846 | 808,042 | | | | |
| 2016 | 11,469 | 206,995 | 214,456 | 3,838 | 170 | | | | | 218,464 | 97,862 | 738,416 | 802,780 | | | | |
| 2017 | 15,010 | 177,964 | 188,346 | 4,512 | 115 | | | | | 192,973 | 73,161 | 772,870 | 828,846 | | | | |
| 2018 | 14,010 | 169,068 | 122,571 | 2,171 | 27 | 30,623 | 17,382 | 8,179 | 2,124 | 183,078 | 91,060 | 841,467 | 498,055 | 30,539 | 289,717 | 104,087 | 2,110 |
| 2019 | 17,687 | 162,601 | 105,051 | 785 | 40 | 24,460 | 38,115 | 9,088 | 2,749 | 180,288 | 108,612 | 933,115 | 379,583 | 93,988 | 413,383 | 145,438 | 5,111 |
| 2020 | 53,683 | 246,223 | 117,455 | 1,627 | 27 | 20,070 | 146,191 | 12,592 | 1,944 | 299,905 | 109,697 | 939,494 | 355,677 | 90,270 | 461,001 | 134,875 | 4,752 |
| 2021 | 78,094 | 297,962 | 138,288 | 254 | 0 | 15,546 | 195,974 | 18,703 | 7,290 | 376,055 | 138,514 | 987,786 | 387,142 | 90,638 | 498,500 | 143,209 | 4,685 |
| 2022 | 75,543 | 248,843 | 132,564 | 49 | 0 | 28,233 | 127,392 | 28,852 | 7,298 | 324,387 | 191,576 | 1,082,089 | 379,470 | 92,482 | 652,357 | 144,810 | 3,218 |
| 2023 | 63,100 | 229,616 | 142,875 | 25 | 0 | 27,776 | 85,728 | 29,144 | 7,169 | 292,716 | 180,441 | 1,135,519 | 194,175 | 78,788 | 888,758 | 150,883 | 2,089 |
| 2024 | 79,193 | 294,080 | 264,289 | 0 | 0 | 25,547 | 47,914 | 30,726 | 4,796 | 373,272 | 139,566 | 1,175,091 | 210,245 | 66,248 | 866,022 | 170,124 | 1,328 |
| 2023 | | | | | | | | | | | | | | | | | |
| Jul | 64,338 | 211,823 | 127,781 | 35 | 0 | 27,610 | 86,657 | 25,559 | 8,519 | 276,161 | 188,448 | 1,126,983 | 213,527 | 93,177 | 858,647 | 146,449 | 2,647 |
| Aug | 63,630 | 207,158 | 128,475 | 33 | 0 | 26,222 | 82,281 | 26,031 | 7,746 | 270,788 | 186,819 | 1,121,639 | 200,043 | 91,458 | 864,005 | 149,372 | 2,613 |
| Sep | 62,276 | 209,554 | 124,521 | 31 | 0 | 27,262 | 86,611 | 25,862 | 7,543 | 271,830 | 177,685 | 1,140,941 | 199,134 | 96,002 | 871,056 | 149,236 | 2,227 |
| Oct | 61,448 | 212,244 | 127,329 | 29 | 0 | 25,307 | 86,130 | 27,468 | 7,429 | 273,692 | 179,170 | 1,137,000 | 195,361 | 94,470 | 876,548 | 146,651 | 2,202 |
| Nov | 67,284 | 212,307 | 138,167 | 27 | 0 | 24,350 | 82,059 | 27,674 | 7,313 | 279,590 | 178,592 | 1,128,097 | 193,230 | 84,329 | 878,409 | 147,233 | 2,155 |
| Dec | 63,100 | 229,616 | 142,875 | 25 | 0 | 27,776 | 85,728 | 29,144 | 7,169 | 292,716 | 180,441 | 1,135,519 | 194,175 | 78,788 | 888,758 | 150,883 | 2,089 |
| 2024 | | | | | | | | | | | | | | | | | |
| Jan | 61,933 | 226,928 | 144,108 | 23 | 0 | 27,974 | 81,014 | 28,850 | 6,891 | 288,860 | 166,734 | 1,104,176 | 180,780 | 77,338 | 862,532 | 147,202 | 2,001 |
| Feb | 61,073 | 225,325 | 145,392 | 23 | 0 | 27,819 | 76,705 | 29,846 | 6,615 | 286,399 | 163,800 | 1,100,289 | 181,893 | 78,527 | 853,432 | 147,256 | 1,981 |
| Mar | 63,336 | 230,833 | 151,482 | 21 | 0 | 31,888 | 73,976 | 30,566 | 6,236 | 294,169 | 155,865 | 1,110,177 | 185,811 | 77,483 | 852,729 | 147,168 | 1,961 |
| Apr | 60,841 | 236,511 | 160,150 | 19 | 0 | 26,399 | 73,675 | 31,143 | 5,967 | 297,352 | 157,106 | 1,110,623 | 194,801 | 74,203 | 850,189 | 145,735 | 1,882 |
| May | 59,289 | 242,765 | 167,461 | 17 | 0 | 25,741 | 67,544 | 35,570 | 5,722 | 302,055 | 155,698 | 1,098,787 | 195,936 | 73,337 | 835,816 | 146,738 | 1,852 |
| Jun | 70,682 | 263,921 | 197,246 | 15 | 0 | 29,189 | 67,198 | 35,570 | 5,385 | 334,604 | 151,557 | 1,138,986 | 202,974 | 72,929 | 861,475 | 148,598 | 3,829 |
| Jul | 76,868 | 264,851 | 200,713 | 9 | 0 | 35,930 | 64,670 | 35,277 | 5,119 | 341,719 | 154,836 | 1,142,573 | 201,126 | 75,215 | 867,497 | 151,486 | 1,351 |
| Aug | 77,786 | 264,325 | 206,608 | 9 | 0 | 35,052 | 63,302 | 32,196 | 4,944 | 342,111 | 158,588 | 1,143,859 | 201,705 | 73,029 | 874,748 | 150,517 | 1,682 |
| Sep | 77,328 | 275,354 | 223,237 | 0 | 0 | 34,402 | 57,056 | 32,319 | 5,666 | 352,682 | 155,455 | 1,150,958 | 203,505 | 73,379 | 879,050 | 148,407 | 1,311 |
| Oct | 71,287 | 279,061 | 228,264 | 0 | 0 | 33,652 | 53,609 | 29,273 | 5,549 | 350,349 | 145,345 | 1,156,657 | 206,612 | 71,669 | 855,629 | 165,986 | 1,409 |
| Nov | 60,888 | 285,134 | 232,335 | 0 | 0 | 27,889 | 50,126 | 30,327 | 5,346 | 346,022 | 142,979 | 1,161,569 | 200,459 | 67,179 | 865,958 | 168,853 | 1,391 |
| Dec | 79,193 | 294,080 | 264,289 | 0 | 0 | 25,547 | 47,914 | 30,726 | 4,796 | 373,272 | 139,566 | 1,175,091 | 210,245 | 66,248 | 866,022 | 170,124 | 1,328 |
| 2025 | | | | | | | | | | | | | | | | | |
| Jan | 69,473 | 286,282 | 246,404 | 0 | 0 | 21,709 | 49,498 | 33,473 | 4,670 | 355,754 | 148,987 | 1,162,500 | 202,076 | 68,399 | 870,639 | 168,377 | 1,309 |
| Feb | 74,281 | 292,458 | 248,880 | 0 | 0 | 24,766 | 55,108 | 33,302 | 4,682 | 366,739 | 152,519 | 1,150,538 | 197,692 | 64,355 | 872,133 | 166,899 | 1,295 |
| Mar | 73,596 | 303,649 | 260,781 | 0 | 0 | 22,737 | 52,210 | 37,147 | 4,371 | 377,246 | 156,306 | 1,147,627 | 201,308 | 58,124 | 875,558 | 167,115 | 1,244 |
| Apr | 77,242 | 314,139 | 270,675 | 0 | 0 | 26,612 | 52,532 | 37,382 | 4,179 | 391,380 | 150,440 | 1,151,023 | 196,420 | 55,246 | 878,892 | 169,182 | 1,230 |
| May | 74,000 | 321,521 | 278,453 | 0 | 0 | 21,477 | 51,983 | 38,967 | 4,642 | 395,521 | 143,186 | 1,162,713 | 192,933 | 56,197 | 885,775 | 169,294 | 1,216 |
| Jun | 74,575 | 332,101 | 285,504 | 0 | 0 | 23,089 | 54,266 | 39,162 | 4,654 | 406,676 | 146,508 | 1,199,252 | 197,489 | 61,434 | 913,485 | 171,713 | 1,170 |

[1] Since January 2018, an additional categorization has been introduced within the framework of contracted hedge and currency, whereby claims indexed to the Key policy rate and BELIBOR (1m BELIBOR, 3m BELIBOR and 6m BELIBOR) were separated from the "Other types of risk hedging" column.

[2] Since January 2018, an additional categorization has been introduced within the framework of contracted hedge and currency, whereby EURIBOR index claims (1m EURIBOR, 3m EURIBOR, 6m EURIBOR and 12m EURIBOR) were separated from the EUR column.

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

| FX-indexed claims | | | | Foreign exchange claims | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| USD | CHF | Other currencies | Total (11+12) = (13 to 20) | Public enterprises | Companies | EUR | USD | CHF | Other currencies | Total (22+23) = (24 to 27) | TOTAL (10+21+28) | | |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | | |
| 2,647 | 31,302 | 57,885 | 360,758 | 10,867 | 64,362 | 55,541 | 17,146 | 2,203 | 338 | 75,229 | 662,621 | | 2008 |
| 11,844 | 21,499 | 70,588 | 528,905 | 7,535 | 57,786 | 52,996 | 9,761 | 2,232 | 332 | 65,321 | 804,998 | | 2009 |
| 12,939 | 22,468 | 60,188 | 621,205 | 8,057 | 68,218 | 62,094 | 10,881 | 2,904 | 397 | 76,275 | 1,028,095 | | 2010 |
| 12,786 | 18,003 | 59,398 | 732,917 | 7,865 | 68,573 | 61,738 | 9,481 | 4,828 | 390 | 76,437 | 1,113,839 | | 2011 |
| 8,558 | 16,771 | 33,865 | 839,656 | 5,313 | 82,416 | 71,741 | 10,244 | 5,534 | 210 | 87,729 | 1,223,868 | | 2012 |
| 6,676 | 11,448 | 37,277 | 806,193 | 4,708 | 76,937 | 69,243 | 8,368 | 4,017 | 19 | 81,646 | 1,110,046 | | 2013 |
| 9,851 | 10,430 | 19,565 | 767,628 | 26,838 | 59,955 | 70,420 | 12,307 | 4,045 | 21 | 86,794 | 1,138,708 | | 2014 |
| 19,439 | 10,391 | 11,753 | 849,625 | 16,649 | 69,961 | 76,554 | 5,951 | 4,084 | 21 | 86,610 | 1,160,575 | | 2015 |
| 20,183 | 7,095 | 6,220 | 836,278 | 7,076 | 64,289 | 65,878 | 3,760 | 1,709 | 18 | 71,365 | 1,126,108 | | 2016 |
| 12,087 | 3,420 | 1,678 | 846,031 | 2,768 | 60,514 | 61,460 | 1,041 | 767 | 15 | 63,283 | 1,102,287 | | 2017 |
| 5,647 | 2,084 | 288 | 932,527 | 2,261 | 70,205 | 70,884 | 1,059 | 509 | 15 | 72,466 | 1,188,071 | | 2018 |
| 2,607 | 1,530 | 87 | 1,041,727 | 1,673 | 67,338 | 67,978 | 933 | 85 | 15 | 69,011 | 1,291,027 | | 2019 |
| 2,031 | 568 | 17 | 1,049,190 | 3,762 | 72,091 | 74,884 | 942 | 13 | 14 | 75,853 | 1,424,949 | | 2020 |
| 1,977 | 133 | 17 | 1,126,300 | 3,233 | 61,030 | 61,947 | 2,298 | 12 | 5 | 64,263 | 1,566,618 | | 2021 |
| 1,219 | 109 | 0 | 1,273,665 | 3,363 | 71,755 | 72,955 | 2,158 | 4 | 0 | 75,117 | 1,673,168 | | 2022 |
| 1,173 | 95 | 0 | 1,315,960 | 8,883 | 71,099 | 78,227 | 1,750 | 4 | 0 | 79,982 | 1,688,658 | | 2023 |
| 599 | 89 | 0 | 1,314,657 | 14,417 | 84,040 | 98,293 | 160 | 4 | 0 | 98,457 | 1,786,386 | | 2024 |
| | | | | | | | | | | | | | 2023 |
| 889 | 94 | 0 | 1,315,431 | 8,951 | 71,577 | 78,519 | 2,005 | 4 | 0 | 80,528 | 1,672,121 | Jul | |
| 874 | 94 | 0 | 1,308,457 | 8,863 | 71,317 | 78,167 | 2,009 | 4 | 0 | 80,180 | 1,659,425 | Aug | |
| 879 | 92 | 0 | 1,318,627 | 9,238 | 70,833 | 78,039 | 2,028 | 4 | 0 | 80,071 | 1,670,528 | Sep | |
| 784 | 93 | 60 | 1,316,170 | 8,858 | 70,450 | 77,303 | 2,000 | 4 | 0 | 79,308 | 1,669,170 | Oct | |
| 1,180 | 93 | 60 | 1,306,689 | 8,887 | 71,059 | 78,029 | 1,912 | 4 | 0 | 79,946 | 1,666,225 | Nov | |
| 1,173 | 95 | 0 | 1,315,960 | 8,883 | 71,099 | 78,227 | 1,750 | 4 | 0 | 79,982 | 1,688,658 | Dec | |
| | | | | | | | | | | | | | 2024 |
| 962 | 94 | 0 | 1,270,909 | 8,883 | 76,506 | 83,594 | 1,792 | 4 | 0 | 85,390 | 1,645,160 | Jan | |
| 909 | 92 | 0 | 1,264,089 | 8,797 | 76,856 | 83,858 | 1,791 | 4 | 0 | 85,653 | 1,636,141 | Feb | |
| 801 | 90 | 0 | 1,266,042 | 16,925 | 78,156 | 93,306 | 1,771 | 4 | 0 | 95,081 | 1,655,292 | Mar | |
| 831 | 89 | 0 | 1,267,729 | 16,544 | 77,839 | 92,595 | 1,784 | 4 | 0 | 94,383 | 1,659,464 | Apr | |
| 718 | 88 | 0 | 1,254,485 | 16,520 | 81,741 | 96,511 | 1,746 | 4 | 0 | 98,261 | 1,654,801 | May | |
| 649 | 89 | 0 | 1,290,543 | 16,514 | 87,876 | 102,620 | 1,766 | 4 | 0 | 104,390 | 1,729,537 | Jun | |
| 644 | 90 | 0 | 1,297,409 | 16,512 | 84,378 | 99,140 | 1,745 | 4 | 0 | 100,890 | 1,740,017 | Jul | |
| 675 | 91 | 0 | 1,302,447 | 15,615 | 85,470 | 99,374 | 1,707 | 4 | 0 | 101,085 | 1,745,643 | Aug | |
| 671 | 90 | 0 | 1,306,414 | 15,628 | 85,690 | 99,618 | 1,696 | 4 | 0 | 101,318 | 1,760,413 | Sep | |
| 607 | 90 | 0 | 1,302,003 | 15,244 | 84,631 | 98,126 | 1,746 | 4 | 0 | 99,875 | 1,752,226 | Oct | |
| 619 | 90 | 0 | 1,304,548 | 14,410 | 85,152 | 97,785 | 1,773 | 4 | 0 | 99,562 | 1,750,133 | Nov | |
| 599 | 89 | 0 | 1,314,657 | 14,417 | 84,040 | 98,293 | 160 | 4 | 0 | 98,457 | 1,786,386 | Dec | |
| | | | | | | | | | | | | | 2025 |
| 598 | 88 | 0 | 1,311,487 | 14,430 | 82,993 | 97,258 | 161 | 4 | 0 | 97,423 | 1,764,664 | Jan | |
| 592 | 89 | 0 | 1,303,057 | 13,546 | 83,003 | 96,384 | 161 | 4 | 0 | 96,549 | 1,766,344 | Feb | |
| 554 | 30 | 0 | 1,303,933 | 13,550 | 82,705 | 96,097 | 154 | 4 | 0 | 96,255 | 1,777,433 | Mar | |
| 463 | 30 | 0 | 1,301,463 | 13,172 | 83,030 | 96,051 | 147 | 4 | 0 | 96,202 | 1,789,045 | Apr | |
| 456 | 29 | 0 | 1,305,900 | 12,366 | 82,843 | 95,058 | 147 | 4 | 0 | 95,209 | 1,796,630 | May | |
| 439 | 29 | 0 | 1,345,760 | 12,362 | 82,739 | 94,959 | 139 | 3 | 0 | 95,102 | 1,847,538 | Jun | |

**Table 1.1.13**

## Bank Claims on Households by Contracted Hedge and Currency

(In million dinars, end of period)

| | Dinar claims | | | | | | | | | FX-indexed claims | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | No risk hedging | Consumer price indices | Other types of risk hedging [1] | Key policy rate | BELIBOR 1m | BELIBOR 3m | BELIBOR 6m | Total (1 to 7) | Of which: Entrepreneurs | EUR[2] | EURIBOR 1m | EURIBOR 3m | EURIBOR 6m | EURIBOR 12m |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 8a | 9 | 10 | 11 | 12 | 13 |
| 2008 | 91,492 | 1,325 | 2,043 | | | | | 94,860 | 11,617 | 228,777 | | | | |
| 2009 | 99,640 | 969 | 1,481 | | | | | 102,089 | 10,602 | 256,169 | | | | |
| 2010 | 155,940 | 633 | 1,245 | | | | | 157,818 | 12,486 | 291,371 | | | | |
| 2011 | 193,673 | 413 | 1,885 | | | | | 195,971 | 10,190 | 292,972 | | | | |
| 2012 | 224,233 | 356 | 4,057 | | | | | 228,646 | 11,220 | 309,920 | | | | |
| 2013 | 248,406 | 208 | 6,750 | | | | | 255,364 | 9,005 | 315,690 | | | | |
| 2014 | 291,290 | 356 | 5,131 | | | | | 296,777 | 16,533 | 325,820 | | | | |
| 2015 | 321,975 | 192 | 3,021 | | | | | 325,188 | 10,941 | 333,405 | | | | |
| 2016 | 392,610 | 132 | 1,479 | | | | | 394,222 | 12,012 | 351,860 | | | | |
| 2017 | 460,575 | 56 | 7,214 | | | | | 467,845 | 11,716 | 365,840 | | | | |
| 2018 | 299,489 | 58 | 20 | 6,999 | 35 | 104,930 | 133,323 | 544,854 | 12,810 | 116,796 | 48 | 40,889 | 249,905 | 1,508 |
| 2019 | 333,862 | 4 | 16 | 5,143 | 56 | 136,319 | 139,675 | 615,074 | 14,300 | 116,304 | 251 | 66,970 | 307,192 | 1,219 |
| 2020 | 375,769 | 4 | 14 | 5,456 | 12,605 | 156,935 | 144,628 | 695,410 | 27,301 | 124,656 | 280 | 90,281 | 328,065 | 839 |
| 2021 | 417,928 | 0 | 12 | 5,126 | 21,970 | 183,975 | 121,296 | 750,307 | 39,723 | 140,184 | 172 | 136,228 | 343,634 | 635 |
| 2022 | 474,365 | 0 | 11 | 920 | 13,254 | 193,271 | 91,945 | 773,766 | 39,215 | 191,525 | 331 | 164,495 | 324,184 | 409 |
| 2023 | 537,755 | 0 | 11 | 1,489 | 4,385 | 178,834 | 74,302 | 796,777 | 37,965 | 149,077 | 143 | 162,441 | 358,625 | 3,760 |
| 2024 | 754,456 | 0 | 19 | 991 | 705 | 102,270 | 42,453 | 900,894 | 46,318 | 228,605 | 49 | 148,251 | 341,190 | 2,775 |
| 2023 | | | | | | | | | | | | | | |
| Jul | 488,065 | 0 | 11 | 1,723 | 7,618 | 202,385 | 85,512 | 785,314 | 36,244 | 144,705 | 388 | 168,499 | 369,366 | 4,102 |
| Aug | 501,542 | 0 | 11 | 1,739 | 6,703 | 196,325 | 83,398 | 789,720 | 35,986 | 145,411 | 129 | 168,207 | 368,916 | 4,031 |
| Sep | 513,082 | 0 | 11 | 1,664 | 6,002 | 189,763 | 81,381 | 791,904 | 36,253 | 145,246 | 115 | 166,883 | 367,162 | 3,977 |
| Oct | 517,438 | 0 | 12 | 1,586 | 5,591 | 193,106 | 78,840 | 796,573 | 36,422 | 145,369 | 138 | 165,819 | 360,789 | 3,894 |
| Nov | 528,647 | 0 | 11 | 1,557 | 4,972 | 185,796 | 76,618 | 797,602 | 37,057 | 147,049 | 142 | 162,923 | 359,391 | 3,818 |
| Dec | 537,755 | 0 | 11 | 1,489 | 4,385 | 178,834 | 74,302 | 796,777 | 37,965 | 149,077 | 143 | 162,441 | 358,625 | 3,760 |
| 2024 | | | | | | | | | | | | | | |
| Jan | 549,935 | 0 | 11 | 1,451 | 3,834 | 172,926 | 71,640 | 799,798 | 37,807 | 149,586 | 142 | 161,703 | 358,079 | 3,688 |
| Feb | 563,366 | 0 | 11 | 1,425 | 3,345 | 166,559 | 69,776 | 804,482 | 38,117 | 151,740 | 92 | 161,550 | 357,697 | 3,602 |
| Mar | 583,275 | 0 | 11 | 1,362 | 2,880 | 159,430 | 67,015 | 813,974 | 38,769 | 156,672 | 89 | 160,438 | 356,837 | 3,521 |
| Apr | 605,799 | 0 | 11 | 1,310 | 2,430 | 151,296 | 64,076 | 824,922 | 39,972 | 163,611 | 93 | 159,212 | 356,126 | 3,429 |
| May | 628,090 | 0 | 11 | 1,245 | 2,058 | 144,942 | 61,752 | 838,098 | 40,269 | 169,575 | 97 | 158,175 | 355,771 | 3,370 |
| Jun | 646,159 | 0 | 11 | 1,207 | 1,754 | 138,796 | 59,197 | 847,124 | 41,246 | 177,046 | 81 | 157,435 | 354,589 | 3,297 |
| Jul | 669,682 | 0 | 11 | 1,187 | 1,440 | 132,022 | 56,003 | 860,345 | 41,298 | 184,557 | 72 | 156,353 | 353,327 | 3,186 |
| Aug | 688,830 | 0 | 11 | 1,162 | 1,194 | 125,974 | 53,148 | 870,320 | 41,444 | 192,434 | 63 | 155,343 | 352,062 | 3,073 |
| Sep | 707,286 | 0 | 11 | 1,126 | 978 | 120,099 | 50,588 | 880,089 | 42,520 | 200,478 | 50 | 154,315 | 350,546 | 2,982 |
| Oct | 728,158 | 0 | 11 | 1,097 | 875 | 114,280 | 47,927 | 892,348 | 43,774 | 209,543 | 73 | 153,098 | 348,669 | 2,898 |
| Nov | 742,813 | 0 | 11 | 1,051 | 802 | 108,815 | 45,008 | 898,501 | 44,835 | 217,248 | 47 | 151,900 | 347,363 | 2,828 |
| Dec | 754,456 | 0 | 19 | 991 | 705 | 102,270 | 42,453 | 900,894 | 46,318 | 228,605 | 49 | 148,251 | 341,190 | 2,775 |
| 2025 | | | | | | | | | | | | | | |
| Jan | 767,200 | 0 | 19 | 935 | 635 | 97,634 | 40,613 | 907,036 | 46,441 | 239,990 | 36 | 143,739 | 338,689 | 2,661 |
| Feb | 789,051 | 0 | 7 | 866 | 575 | 92,627 | 30,770 | 913,897 | 46,874 | 248,911 | 32 | 142,978 | 336,258 | 2,620 |
| Mar | 801,428 | 0 | 7 | 827 | 529 | 87,400 | 35,403 | 925,593 | 48,410 | 260,352 | 32 | 142,093 | 334,095 | 2,539 |
| Apr | 821,164 | 0 | 18 | 797 | 493 | 82,812 | 34,642 | 939,925 | 49,943 | 281,962 | 51 | 141,526 | 322,100 | 2,396 |
| May | 847,456 | 0 | 17 | 788 | 446 | 78,203 | 32,784 | 959,695 | 51,616 | 294,950 | 52 | 141,501 | 320,228 | 2,356 |
| Jun | 875,280 | 0 | 17 | 745 | 415 | 73,849 | 30,888 | 981,195 | 52,972 | 307,791 | 64 | 141,608 | 322,757 | 2,291 |

[1] Since January 2018, an additional categorization has been introduced within the framework of contracted hedge and currency, whereby claims indexed to the Key policy rate and BELIBOR (1m BELIBOR, 3m BELIBOR and 6m BELIBOR) were separated from the "Other types of risk hedging" column.

[2] Since January 2018, an additional categorization has been introduced within the framework of contracted hedge and currency, whereby EURIBOR index claims (1m EURIBOR, 3m EURIBOR, 6m EURIBOR and 12m EURIBOR) were separated from the EUR column.

| FX-indexed claims | | | | | | Foreign exchange claims | | | | | | TOTAL (8+18+23) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| USD | CHF | Other currencies | Limited FX clause (unilateral) | Total (9 to 17) | Of which: Entrepreneurs | EUR | USD | CHF | Other currencies | Total (19 to 22) | Of which: Entrepreneurs | | | |
| 14 | 15 | 16 | 17 | 18 | 18a | 19 | 20 | 21 | 22 | 23 | 23a | 24 | | |
| 80 | 99,639 | 55 | 4,152 | 332,703 | 34,450 | 581 | 27 | 8 | 0 | 616 | 193 | 428,179 | | 2008 |
| 67 | 100,244 | 0 | 3,067 | 359,546 | 33,296 | 676 | 26 | 8 | 0 | 710 | 149 | 462,345 | | 2009 |
| 60 | 118,753 | 0 | 2,420 | 412,604 | 31,115 | 744 | 28 | 10 | 0 | 783 | 142 | 571,204 | | 2010 |
| 32 | 110,489 | 0 | 1,382 | 404,874 | 30,949 | 860 | 35 | 2 | 1 | 897 | 232 | 601,743 | | 2011 |
| 30 | 111,895 | 0 | 1,151 | 422,996 | 32,548 | 1,007 | 35 | 2 | 0 | 1,044 | 273 | 652,686 | | 2012 |
| 1 | 100,788 | 0 | 795 | 417,273 | 29,553 | 1,000 | 26 | 2 | 0 | 1,028 | 225 | 673,665 | | 2013 |
| 2 | 100,441 | 12 | 426 | 426,701 | 24,108 | 1,104 | 28 | 5 | 0 | 1,136 | 219 | 724,614 | | 2014 |
| 0 | 98,902 | 13 | 352 | 432,673 | 25,783 | 1,154 | 31 | 5 | 0 | 1,190 | 255 | 759,050 | | 2015 |
| 0 | 91,102 | 10 | 254 | 443,227 | 27,855 | 1,136 | 32 | 4 | 0 | 1,172 | 222 | 838,621 | | 2016 |
| 0 | 69,196 | 50 | 86 | 435,173 | 28,879 | 1,171 | 2 | 2 | 0 | 1,175 | 190 | 904,192 | | 2017 |
| 0 | 61,850 | 7 | 160 | 471,163 | 33,798 | 1,250 | 3 | 2 | 0 | 1,256 | 162 | 1,017,273 | | 2018 |
| 0 | 2,972 | 0 | 58 | 494,966 | 34,803 | 1,276 | 4 | 0 | 0 | 1,281 | 28 | 1,111,321 | | 2019 |
| 0 | 2,493 | 0 | 46 | 546,660 | 31,604 | 921 | 3 | 0 | 0 | 924 | 19 | 1,242,994 | | 2020 |
| 0 | 2,030 | 13 | 37 | 622,934 | 26,348 | 963 | 1 | 2 | 0 | 967 | 19 | 1,374,207 | | 2021 |
| 0 | 1,587 | 0 | 29 | 682,560 | 28,265 | 1,178 | 3 | 2 | 1 | 1,184 | 15 | 1,457,510 | | 2022 |
| 0 | 1,434 | 0 | 17 | 675,496 | 28,251 | 1,556 | 14 | 2 | 2 | 1,574 | 7 | 1,473,847 | | 2023 |
| 0 | 1,191 | 0 | 15 | 722,075 | 30,287 | 1,770 | 9 | 3 | 1 | 1,782 | 5 | 1,624,751 | | 2024 |
| | | | | | | | | | | | | | | 2023 |
| 0 | 1,487 | 0 | 20 | 688,567 | 28,873 | 1,713 | 10 | 2 | 0 | 1,725 | 11 | 1,475,606 | Jul | |
| 0 | 1,488 | 1 | 20 | 688,203 | 28,351 | 1,761 | 11 | 2 | 1 | 1,774 | 11 | 1,479,697 | Aug | |
| 0 | 1,426 | 1 | 20 | 684,830 | 28,398 | 1,701 | 11 | 2 | 1 | 1,715 | 11 | 1,478,449 | Sep | |
| 0 | 1,425 | 1 | 18 | 677,453 | 28,079 | 1,670 | 11 | 2 | 0 | 1,684 | 8 | 1,475,710 | Oct | |
| 0 | 1,411 | 0 | 18 | 674,751 | 27,958 | 1,672 | 10 | 2 | 0 | 1,684 | 9 | 1,474,038 | Nov | |
| 0 | 1,434 | 0 | 17 | 675,496 | 28,251 | 1,556 | 14 | 2 | 2 | 1,574 | 7 | 1,473,847 | Dec | |
| | | | | | | | | | | | | | | 2024 |
| 0 | 1,420 | 0 | 17 | 674,635 | 27,660 | 1,633 | 15 | 2 | 0 | 1,650 | 7 | 1,476,084 | Jan | |
| 0 | 1,380 | 0 | 17 | 676,077 | 27,681 | 1,633 | 22 | 3 | 1 | 1,658 | 7 | 1,482,218 | Feb | |
| 0 | 1,312 | 0 | 16 | 678,886 | 28,102 | 1,595 | 13 | 3 | 1 | 1,612 | 7 | 1,494,471 | Mar | |
| 0 | 1,290 | 0 | 19 | 683,780 | 28,391 | 1,637 | 31 | 3 | 1 | 1,672 | 9 | 1,510,373 | Apr | |
| 0 | 1,268 | 0 | 19 | 688,274 | 28,909 | 1,742 | 12 | 3 | 2 | 1,759 | 8 | 1,528,130 | May | |
| 0 | 1,279 | 0 | 18 | 693,746 | 29,294 | 1,822 | 12 | 3 | 1 | 1,837 | 8 | 1,542,707 | Jun | |
| 0 | 1,247 | 0 | 19 | 698,762 | 29,441 | 1,925 | 10 | 3 | 1 | 1,939 | 9 | 1,561,046 | Jul | |
| 0 | 1,257 | 0 | 19 | 704,251 | 29,390 | 1,982 | 10 | 3 | 0 | 1,996 | 6 | 1,576,567 | Aug | |
| 0 | 1,246 | 0 | 18 | 709,636 | 29,675 | 1,947 | 11 | 3 | 1 | 1,962 | 6 | 1,591,686 | Sep | |
| 0 | 1,224 | 0 | 18 | 715,523 | 29,875 | 1,899 | 11 | 3 | 1 | 1,914 | 5 | 1,609,785 | Oct | |
| 0 | 1,213 | 0 | 16 | 720,615 | 30,084 | 1,883 | 11 | 3 | 1 | 1,899 | 6 | 1,621,014 | Nov | |
| 0 | 1,191 | 0 | 15 | 722,075 | 30,287 | 1,770 | 9 | 3 | 1 | 1,782 | 5 | 1,624,751 | Dec | |
| | | | | | | | | | | | | | | 2025 |
| 0 | 1,177 | 0 | 14 | 726,306 | 29,806 | 1,846 | 4 | 3 | 0 | 1,853 | 5 | 1,635,195 | Jan | |
| 0 | 1,201 | 0 | 14 | 732,013 | 29,751 | 1,806 | 6 | 3 | 1 | 1,815 | 5 | 1,647,726 | Feb | |
| 0 | 992 | 0 | 11 | 740,113 | 30,374 | 1,773 | 5 | 3 | 1 | 1,781 | 4 | 1,667,487 | Mar | |
| 0 | 1,001 | 0 | 10 | 749,046 | 30,700 | 1,890 | 7 | 3 | 1 | 1,901 | 6 | 1,690,873 | Apr | |
| 0 | 987 | 0 | 10 | 760,085 | 30,872 | 1,937 | 6 | 3 | 1 | 1,946 | 6 | 1,721,726 | May | |
| 0 | 973 | 0 | 10 | 775,494 | 31,451 | 2,023 | 9 | 3 | 2 | 2,036 | 5 | 1,758,724 | Jun | |

## Table 1.1.14

# Bank Claims on the Corporate Sector by Sectors of Economic Activity

(In million dinars, end of period)

| | Dinar claims | | | | | | | | | | FX-indexed and foreign exchange claims | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sector A | Sectors B, C and E | Sector D | Sector F | Sector G | Sectors H, I and J | Sectors L, M, N, R and S | Sectors P and Q | Other claims | Total (1 to 9) | Sector A | Sectors B, C and E | Sector D |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 2010 | 19,885 | 111,428 | 7,028 | 34,199 | 107,333 | 19,628 | 13,822 | 1,220 | 16,073 | 330,614 | 34,608 | 215,676 | 8,878 |
| 2011 | 17,923 | 82,782 | 5,825 | 37,418 | 91,991 | 23,101 | 11,091 | 1,119 | 33,234 | 304,484 | 39,728 | 246,846 | 10,591 |
| 2012 | 14,767 | 83,181 | 10,362 | 28,040 | 85,418 | 17,170 | 8,189 | 989 | 48,369 | 296,483 | 45,745 | 274,824 | 5,164 |
| 2013 | 6,563 | 48,464 | 17,249 | 20,486 | 65,633 | 12,862 | 6,931 | 1,213 | 42,806 | 222,207 | 45,864 | 300,398 | 5,736 |
| 2014 | 15,130 | 70,409 | 11,189 | 23,675 | 96,555 | 17,523 | 9,671 | 842 | 39,292 | 284,287 | 51,781 | 277,492 | 21,388 |
| 2015 | 7,848 | 40,115 | 7,280 | 12,869 | 77,024 | 12,982 | 7,936 | 1,171 | 57,114 | 224,339 | 64,317 | 286,417 | 36,109 |
| 2016 | 6,244 | 43,162 | 1,105 | 13,389 | 79,158 | 16,815 | 8,567 | 885 | 49,138 | 218,464 | 67,433 | 284,585 | 16,401 |
| 2017 | 6,448 | 37,753 | 1,980 | 16,111 | 76,992 | 16,214 | 8,124 | 486 | 28,866 | 192,973 | 68,475 | 292,334 | 14,615 |
| 2018 | 6,533 | 51,957 | 5,291 | 13,143 | 61,551 | 13,536 | 15,239 | 304 | 15,523 | 183,078 | 74,168 | 306,758 | 23,980 |
| 2019 | 6,752 | 50,820 | 4,646 | 13,116 | 61,630 | 18,233 | 15,842 | 314 | 8,934 | 180,288 | 82,226 | 309,511 | 24,840 |
| 2020 | 13,475 | 69,307 | 15,623 | 25,146 | 90,835 | 47,696 | 28,769 | 594 | 8,460 | 299,905 | 77,450 | 308,967 | 29,954 |
| 2021 | 14,798 | 91,794 | 23,576 | 31,305 | 111,202 | 69,973 | 27,919 | 1,121 | 4,368 | 376,055 | 77,815 | 318,895 | 46,486 |
| 2022 | 10,457 | 79,574 | 24,887 | 24,047 | 94,660 | 58,696 | 26,611 | 957 | 4,497 | 324,387 | 84,210 | 387,967 | 139,830 |
| 2023 | 8,679 | 76,713 | 15,642 | 22,411 | 79,554 | 59,856 | 23,223 | 1,034 | 5,606 | 292,716 | 79,903 | 390,466 | 142,937 |
| 2024 | 11,486 | 90,882 | 15,017 | 37,201 | 103,294 | 78,147 | 30,862 | 1,520 | 4,864 | 373,272 | 73,265 | 405,813 | 142,715 |
| 2023 | | | | | | | | | | | | | |
| Jul | 8,721 | 69,538 | 21,214 | 21,206 | 75,180 | 52,745 | 22,875 | 875 | 3,807 | 276,161 | 79,501 | 394,356 | 146,360 |
| Aug | 8,643 | 67,836 | 20,061 | 21,178 | 73,733 | 51,223 | 22,499 | 872 | 4,741 | 270,788 | 78,878 | 391,336 | 145,437 |
| Sep | 8,479 | 68,302 | 18,335 | 20,925 | 75,196 | 52,747 | 22,033 | 857 | 4,955 | 271,830 | 79,516 | 393,590 | 141,974 |
| Oct | 8,514 | 70,892 | 16,802 | 20,972 | 74,892 | 53,285 | 22,138 | 1,178 | 5,019 | 273,692 | 79,369 | 391,441 | 140,173 |
| Nov | 8,672 | 72,551 | 15,910 | 21,013 | 72,922 | 59,746 | 22,142 | 1,189 | 5,446 | 279,590 | 78,069 | 386,751 | 139,659 |
| Dec | 8,679 | 76,713 | 15,642 | 22,411 | 79,554 | 59,856 | 23,223 | 1,034 | 5,606 | 292,716 | 79,903 | 390,466 | 142,937 |
| 2024 | | | | | | | | | | | | | |
| Jan | 8,791 | 76,536 | 14,397 | 21,368 | 78,966 | 59,816 | 22,443 | 844 | 5,700 | 288,860 | 77,100 | 385,332 | 142,847 |
| Feb | 8,485 | 76,250 | 14,121 | 21,111 | 77,507 | 59,685 | 22,666 | 878 | 5,694 | 286,399 | 74,701 | 392,194 | 140,879 |
| Mar | 8,592 | 76,022 | 14,566 | 23,551 | 80,216 | 62,276 | 22,568 | 910 | 5,466 | 294,169 | 73,472 | 390,558 | 149,142 |
| Apr | 9,344 | 75,122 | 15,333 | 24,003 | 82,198 | 61,518 | 22,845 | 870 | 6,118 | 297,352 | 71,620 | 386,170 | 150,964 |
| May | 9,716 | 72,424 | 14,871 | 25,535 | 81,466 | 63,751 | 26,890 | 851 | 6,552 | 302,055 | 72,409 | 379,406 | 153,849 |
| Jun | 10,283 | 81,596 | 26,070 | 26,626 | 87,799 | 68,135 | 27,295 | 887 | 5,911 | 334,604 | 73,409 | 395,538 | 154,067 |
| Jul | 10,199 | 81,958 | 25,571 | 27,771 | 86,696 | 75,444 | 27,210 | 1,024 | 5,846 | 341,719 | 74,042 | 401,875 | 152,748 |
| Aug | 10,419 | 82,685 | 25,075 | 27,302 | 87,919 | 74,186 | 27,655 | 1,035 | 5,834 | 342,111 | 73,353 | 405,111 | 150,207 |
| Sep | 10,708 | 84,483 | 23,158 | 29,224 | 90,973 | 79,031 | 28,052 | 1,110 | 5,943 | 352,682 | 74,712 | 404,994 | 147,592 |
| Oct | 11,013 | 83,180 | 23,124 | 31,882 | 91,948 | 72,574 | 29,866 | 1,038 | 5,724 | 350,349 | 72,485 | 409,317 | 145,647 |
| Nov | 11,101 | 83,342 | 22,193 | 35,239 | 93,740 | 61,866 | 31,940 | 1,062 | 5,539 | 346,022 | 72,203 | 408,715 | 143,743 |
| Dec | 11,486 | 90,882 | 15,017 | 37,201 | 103,294 | 78,147 | 30,862 | 1,520 | 4,864 | 373,272 | 73,265 | 405,813 | 142,715 |
| 2025 | | | | | | | | | | | | | |
| Jan | 11,913 | 86,207 | 20,934 | 36,421 | 102,412 | 60,450 | 30,824 | 1,521 | 5,072 | 355,754 | 72,469 | 403,235 | 147,879 |
| Feb | 12,124 | 86,221 | 20,735 | 36,256 | 108,501 | 65,889 | 30,957 | 1,375 | 4,680 | 366,739 | 70,545 | 394,368 | 146,032 |
| Mar | 13,369 | 90,802 | 20,743 | 37,212 | 113,205 | 65,253 | 30,530 | 1,457 | 4,675 | 377,246 | 71,242 | 386,971 | 150,879 |
| Apr | 13,948 | 94,107 | 22,173 | 38,462 | 117,780 | 67,502 | 30,729 | 2,000 | 4,679 | 391,380 | 70,388 | 385,607 | 150,337 |
| May | 14,596 | 99,693 | 21,619 | 41,187 | 113,162 | 67,671 | 30,580 | 2,280 | 4,732 | 395,521 | 69,533 | 385,554 | 151,944 |
| Jun | 15,078 | 102,868 | 21,272 | 43,345 | 116,079 | 69,738 | 31,222 | 2,228 | 4,848 | 406,676 | 70,756 | 390,998 | 154,791 |

NOTES:

Claims were reclassified in January 2022 due to the change in the sectoral structure for more than 2,000 legal entities, which led to major changes in data series. The reclassification also provided for alignment with activity codes under which legal entities are registered with the Business Registers Agency.

LEGEND:

| | |
|---|---|
| Sector A | Agriculture, forestry, fishing |
| Sector B | Mining |
| Sector C | Processing industry |
| Sector D | Distribution of electricity, gas, steam and air conditioning |
| Sector E | Water supply; waste water management, waste disposal control and similar activities |
| Sector F | Construction |
| Sector G | Wholesale and retail trade, repair of motor vehicles and motorcycles |
| Sector H | Transport and warehousing |
| Sector I | Food and lodging services |
| Sector J | Information and communications |
| Sector L | Real estate activity |
| Sector M | Professional, scientific, innovation and technical activities |
| Sector N | Administrative and supporting service activities |
| Sector P | Education |
| Sector Q | Health and social care |
| Sector R | Art, entertainment and recreational activities |
| Sector S | Other service activities |

| FX-indexed and foreign exchange claims | | | | | | | Total (10+20) | |
|---|---|---|---|---|---|---|---|---|
| Sector F | Sector G | Sectors H, I and J | Sectors L, M, N, R and S | Sectors P and Q | Other claims | Total (11 to 19) | | |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| 86,077 | 193,956 | 88,886 | 51,221 | 5,238 | 12,941 | 697,481 | 1,028,095 | 2010 |
| 86,576 | 207,617 | 116,341 | 65,448 | 5,845 | 30,363 | 809,354 | 1,113,839 | 2011 |
| 92,926 | 225,666 | 164,142 | 70,386 | 4,569 | 43,963 | 927,385 | 1,223,868 | 2012 |
| 73,773 | 211,908 | 141,600 | 64,766 | 4,686 | 39,108 | 887,839 | 1,110,046 | 2013 |
| 61,362 | 185,028 | 132,838 | 67,601 | 4,350 | 52,583 | 854,422 | 1,138,708 | 2014 |
| 64,420 | 211,225 | 132,151 | 73,390 | 4,513 | 63,694 | 936,235 | 1,160,575 | 2015 |
| 71,236 | 226,606 | 124,242 | 75,342 | 4,679 | 37,118 | 907,643 | 1,126,108 | 2016 |
| 72,111 | 243,050 | 117,594 | 81,651 | 5,186 | 14,298 | 909,314 | 1,102,287 | 2017 |
| 87,010 | 273,466 | 134,498 | 87,318 | 5,324 | 12,472 | 1,004,993 | 1,188,071 | 2018 |
| 112,623 | 300,355 | 161,573 | 104,566 | 6,381 | 8,663 | 1,110,738 | 1,291,027 | 2019 |
| 120,084 | 292,549 | 165,834 | 117,193 | 6,683 | 6,331 | 1,125,043 | 1,424,949 | 2020 |
| 124,289 | 292,070 | 186,819 | 132,825 | 7,652 | 3,712 | 1,190,563 | 1,566,618 | 2021 |
| 119,876 | 290,799 | 161,250 | 151,909 | 10,274 | 2,667 | 1,348,782 | 1,673,168 | 2022 |
| 133,528 | 301,615 | 165,088 | 169,387 | 10,504 | 2,515 | 1,395,941 | 1,688,658 | 2023 |
| 136,164 | 301,305 | 147,204 | 191,653 | 12,329 | 2,665 | 1,413,114 | 1,786,386 | 2024 |
| | | | | | | | | 2023 |
| 127,030 | 307,058 | 167,291 | 161,138 | 10,799 | 2,426 | 1,395,960 | 1,672,121 | Jul |
| 126,055 | 303,146 | 168,258 | 162,199 | 10,855 | 2,473 | 1,388,637 | 1,659,425 | Aug |
| 129,529 | 312,421 | 166,515 | 161,808 | 10,814 | 2,532 | 1,398,698 | 1,670,528 | Sep |
| 131,592 | 310,354 | 167,166 | 162,304 | 10,468 | 2,610 | 1,395,478 | 1,669,170 | Oct |
| 132,444 | 305,391 | 166,898 | 164,405 | 10,500 | 2,518 | 1,386,634 | 1,666,225 | Nov |
| 133,528 | 301,615 | 165,088 | 169,387 | 10,504 | 2,515 | 1,395,941 | 1,688,658 | Dec |
| | | | | | | | | 2024 |
| 127,692 | 289,547 | 148,279 | 172,443 | 10,406 | 2,655 | 1,356,299 | 1,645,160 | Jan |
| 125,952 | 285,625 | 149,626 | 167,710 | 10,392 | 2,663 | 1,349,742 | 1,636,141 | Feb |
| 126,648 | 297,998 | 143,534 | 166,983 | 10,278 | 2,511 | 1,361,123 | 1,655,292 | Mar |
| 128,115 | 302,358 | 143,658 | 166,389 | 10,242 | 2,597 | 1,362,112 | 1,659,464 | Apr |
| 128,608 | 297,513 | 141,639 | 166,278 | 10,098 | 2,946 | 1,352,746 | 1,654,801 | May |
| 136,623 | 308,746 | 141,754 | 171,800 | 10,251 | 2,745 | 1,394,933 | 1,729,537 | Jun |
| 134,988 | 304,601 | 145,619 | 171,561 | 10,155 | 2,710 | 1,398,299 | 1,740,017 | Jul |
| 135,229 | 303,481 | 148,999 | 173,408 | 10,610 | 3,133 | 1,403,532 | 1,745,643 | Aug |
| 135,430 | 308,481 | 148,415 | 173,609 | 10,982 | 3,516 | 1,407,731 | 1,760,413 | Sep |
| 133,696 | 306,864 | 141,442 | 178,318 | 10,971 | 3,139 | 1,401,878 | 1,752,226 | Oct |
| 134,123 | 307,488 | 141,794 | 181,234 | 11,990 | 2,821 | 1,404,110 | 1,750,133 | Nov |
| 136,164 | 301,305 | 147,204 | 191,653 | 12,329 | 2,665 | 1,413,114 | 1,786,386 | Dec |
| | | | | | | | | 2025 |
| 136,187 | 294,653 | 150,249 | 189,193 | 12,205 | 2,841 | 1,408,909 | 1,764,664 | Jan |
| 138,727 | 289,310 | 155,335 | 189,890 | 12,236 | 3,163 | 1,399,605 | 1,766,344 | Feb |
| 135,646 | 289,313 | 156,671 | 194,682 | 12,131 | 2,653 | 1,400,187 | 1,777,433 | Mar |
| 138,884 | 291,756 | 148,832 | 196,270 | 12,423 | 3,167 | 1,397,665 | 1,789,045 | Apr |
| 136,995 | 299,811 | 142,418 | 199,032 | 12,233 | 3,590 | 1,401,109 | 1,796,630 | May |
| 142,154 | 312,378 | 148,403 | 205,449 | 12,565 | 3,369 | 1,440,862 | 1,847,538 | Jun |

**Table 1.1.15**

## Bank Claims on Corporate Sector by Purpose

(In million dinars, end of period)

| | Dinar claims | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Loans | | | | | | Other claims | | | | Total (6 to 10) |
| | Transaction accounts | Liquidity and current assets | Exports | Investment | Other | Total (1 to 5) | Placements and deposits | Securities | Interest and fees | Shares | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 2008 | 21,707 | 80,918 | 50 | 15,080 | 72,103 | 189,857 | 12,742 | 14,496 | 7,685 | 1,855 | 226,634 |
| 2009 | 19,901 | 65,117 | 629 | 16,245 | 64,307 | 166,199 | 15,876 | 15,486 | 10,368 | 2,844 | 210,772 |
| 2010 | 24,052 | 142,212 | 8,226 | 20,189 | 82,580 | 277,259 | 20,743 | 15,860 | 15,187 | 1,564 | 330,614 |
| 2011 | 32,892 | 118,052 | 2,657 | 21,434 | 65,227 | 240,262 | 25,646 | 17,463 | 19,732 | 1,383 | 304,484 |
| 2012 | 28,306 | 121,939 | 1,358 | 29,090 | 52,444 | 233,136 | 25,765 | 17,196 | 18,953 | 1,434 | 296,483 |
| 2013 | 20,986 | 80,200 | 226 | 24,380 | 48,169 | 173,961 | 21,751 | 10,546 | 14,668 | 1,281 | 222,207 |
| 2014 | 14,922 | 166,612 | 235 | 26,597 | 30,201 | 238,568 | 24,936 | 4,845 | 14,055 | 1,882 | 284,287 |
| 2015 | 15,546 | 106,192 | 1,112 | 26,662 | 25,873 | 175,386 | 28,781 | 5,447 | 13,372 | 1,353 | 224,339 |
| 2016 | 14,225 | 106,675 | 862 | 34,143 | 23,392 | 179,298 | 22,155 | 4,713 | 10,730 | 1,569 | 218,464 |
| 2017 | 15,360 | 98,923 | 3 | 35,073 | 17,911 | 167,270 | 19,686 | 1,072 | 3,841 | 1,103 | 192,973 |
| 2018 | 16,647 | 93,108 | 0 | 32,401 | 13,109 | 155,264 | 22,871 | 1,802 | 2,646 | 494 | 183,078 |
| 2019 | 15,362 | 83,068 | 0 | 45,446 | 8,180 | 152,056 | 23,710 | 1,420 | 2,001 | 1,102 | 180,288 |
| 2020 | 11,726 | 184,889 | 0 | 47,814 | 8,237 | 252,667 | 19,306 | 24,621 | 2,273 | 1,039 | 299,905 |
| 2021 | 12,552 | 252,748 | 0 | 45,566 | 14,483 | 325,350 | 23,544 | 24,423 | 1,742 | 997 | 376,055 |
| 2022 | 16,198 | 193,938 | 0 | 48,825 | 13,350 | 272,311 | 28,661 | 20,603 | 1,873 | 938 | 324,387 |
| 2023 | 17,787 | 164,247 | 0 | 47,407 | 11,612 | 241,052 | 33,980 | 14,582 | 2,217 | 885 | 292,716 |
| 2024 | 17,410 | 217,017 | 0 | 56,932 | 10,554 | 301,913 | 53,093 | 15,952 | 1,618 | 698 | 373,272 |
| 2023 | | | | | | | | | | | |
| Jul | 20,647 | 151,890 | 0 | 44,765 | 12,529 | 229,831 | 28,724 | 14,620 | 2,106 | 880 | 276,161 |
| Aug | 19,820 | 148,546 | 0 | 44,827 | 11,221 | 224,413 | 28,642 | 14,714 | 2,134 | 885 | 270,788 |
| Sep | 17,856 | 152,945 | 0 | 43,273 | 11,143 | 225,217 | 28,901 | 14,693 | 2,133 | 885 | 271,830 |
| Oct | 18,073 | 153,839 | 0 | 43,377 | 10,870 | 226,158 | 29,672 | 14,699 | 2,277 | 885 | 273,692 |
| Nov | 17,109 | 157,373 | 0 | 43,534 | 10,232 | 228,249 | 33,524 | 14,655 | 2,281 | 882 | 279,590 |
| Dec | 17,787 | 164,247 | 0 | 47,407 | 11,612 | 241,052 | 33,980 | 14,582 | 2,217 | 885 | 292,716 |
| 2024 | | | | | | | | | | | |
| Jan | 19,933 | 162,354 | 0 | 46,464 | 11,188 | 239,939 | 31,243 | 14,531 | 2,262 | 885 | 288,860 |
| Feb | 19,179 | 162,972 | 0 | 46,038 | 12,055 | 240,243 | 28,963 | 14,082 | 2,209 | 901 | 286,399 |
| Mar | 19,299 | 171,858 | 0 | 44,712 | 10,648 | 246,518 | 30,455 | 14,026 | 2,268 | 902 | 294,169 |
| Apr | 20,478 | 168,050 | 0 | 45,358 | 10,644 | 244,530 | 35,677 | 14,023 | 2,225 | 897 | 297,352 |
| May | 16,839 | 175,390 | 0 | 47,533 | 10,194 | 249,956 | 34,908 | 14,028 | 2,264 | 899 | 302,055 |
| Jun | 26,396 | 192,622 | 0 | 48,469 | 11,019 | 278,506 | 37,094 | 16,000 | 2,107 | 896 | 334,604 |
| Jul | 25,751 | 192,757 | 0 | 55,612 | 11,970 | 286,091 | 36,552 | 16,006 | 2,172 | 899 | 341,719 |
| Aug | 24,090 | 194,228 | 0 | 57,245 | 13,163 | 288,726 | 34,276 | 16,000 | 2,215 | 894 | 342,111 |
| Sep | 24,848 | 201,223 | 0 | 58,002 | 14,355 | 298,428 | 35,171 | 15,932 | 2,302 | 848 | 352,682 |
| Oct | 23,352 | 203,904 | 0 | 58,693 | 11,783 | 297,732 | 33,867 | 15,978 | 1,925 | 846 | 350,349 |
| Nov | 22,645 | 202,442 | 0 | 59,006 | 10,748 | 294,841 | 32,491 | 15,970 | 1,875 | 845 | 346,022 |
| Dec | 17,410 | 217,017 | 0 | 56,932 | 10,554 | 301,913 | 53,093 | 15,952 | 1,618 | 698 | 373,272 |
| 2025 | | | | | | | | | | | |
| Jan | 17,805 | 216,514 | 0 | 57,383 | 11,195 | 302,897 | 34,608 | 15,938 | 1,611 | 700 | 355,754 |
| Feb | 19,522 | 224,493 | 0 | 56,395 | 12,514 | 312,925 | 35,824 | 15,647 | 1,632 | 711 | 366,739 |
| Mar | 18,831 | 237,844 | 0 | 55,406 | 12,412 | 324,493 | 35,244 | 15,083 | 1,721 | 704 | 377,246 |
| Apr | 20,316 | 248,875 | 0 | 55,196 | 10,503 | 334,890 | 35,920 | 18,171 | 1,740 | 660 | 391,380 |
| May | 24,798 | 245,681 | 0 | 56,864 | 13,295 | 340,639 | 34,322 | 18,166 | 1,752 | 643 | 395,521 |
| Jun | 22,769 | 255,631 | 0 | 57,821 | 14,019 | 350,240 | 36,130 | 17,793 | 1,870 | 643 | 406,676 |

NOTES:

December 2016–February 2019 data were revised in April 2019 due to the reclassification of loans in case of one bank, resulting in a lower stock of liquidity and current assets loans and other loans, and a higher stock of investment loans.

| FX-indexed and FX claims | | | | | | | | | | | TOTAL (11+22) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Loans | | | | | | Other claims | | | | Total (17 to 21) | | |
| Liquidity and current assets | Exports | Investment | Imports | Other | Total (12 to 16) | Placements and deposits | Securities | Interest and fees | Shares | | | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | |
| 98,857 | 4,084 | 119,886 | 21,469 | 180,946 | 425,242 | 5,273 | 613 | 4,839 | 21 | 435,988 | 662,622 | 2008 |
| 177,846 | 8,841 | 159,651 | 18,932 | 210,841 | 576,111 | 10,355 | 492 | 7,269 | 0 | 594,226 | 804,998 | 2009 |
| 205,044 | 9,190 | 234,799 | 24,319 | 196,724 | 670,075 | 15,726 | 1,260 | 10,419 | 0 | 697,481 | 1,028,095 | 2010 |
| 244,397 | 20,865 | 266,631 | 24,115 | 211,487 | 767,495 | 26,141 | 2,371 | 13,348 | 0 | 809,354 | 1,113,839 | 2011 |
| 343,458 | 14,026 | 304,609 | 23,274 | 200,238 | 885,604 | 28,359 | 1,787 | 11,635 | 0 | 927,385 | 1,223,868 | 2012 |
| 338,697 | 6,365 | 289,139 | 23,866 | 185,443 | 843,509 | 33,020 | 1,037 | 10,272 | 0 | 887,839 | 1,110,046 | 2013 |
| 305,015 | 3,881 | 288,570 | 32,256 | 183,427 | 813,148 | 29,517 | 903 | 10,854 | 0 | 854,422 | 1,138,708 | 2014 |
| 347,091 | 3,094 | 312,433 | 26,528 | 207,829 | 896,974 | 28,437 | 197 | 10,627 | 0 | 936,235 | 1,160,575 | 2015 |
| 368,870 | 4,167 | 333,837 | 23,303 | 146,508 | 876,686 | 23,446 | 189 | 7,323 | 0 | 907,643 | 1,126,108 | 2016 |
| 370,848 | 59 | 355,875 | 37,032 | 128,744 | 892,558 | 12,250 | 85 | 4,421 | 0 | 909,314 | 1,102,287 | 2017 |
| 396,754 | 118 | 418,119 | 44,250 | 128,496 | 987,738 | 13,470 | 63 | 3,723 | 0 | 1,004,993 | 1,188,071 | 2018 |
| 404,197 | 0 | 517,969 | 48,653 | 122,540 | 1,093,359 | 15,089 | 37 | 2,253 | 0 | 1,110,738 | 1,291,027 | 2019 |
| 409,429 | 664 | 536,239 | 53,989 | 106,131 | 1,106,452 | 15,241 | 8 | 3,343 | 0 | 1,125,043 | 1,424,949 | 2020 |
| 439,013 | 111 | 577,212 | 54,415 | 99,094 | 1,169,844 | 18,916 | 3 | 1,800 | 0 | 1,190,563 | 1,566,618 | 2021 |
| 562,190 | 0 | 598,501 | 57,218 | 109,247 | 1,327,157 | 19,718 | 3 | 1,904 | 0 | 1,348,782 | 1,673,168 | 2022 |
| 589,877 | 12 | 627,583 | 60,614 | 92,328 | 1,370,414 | 23,191 | 3 | 2,333 | 0 | 1,395,941 | 1,688,658 | 2023 |
| 577,397 | 0 | 664,846 | 67,252 | 75,871 | 1,385,366 | 25,982 | 3 | 1,763 | 0 | 1,413,114 | 1,786,386 | 2024 |
| | | | | | | | | | | | | 2023 |
| 588,898 | 12 | 620,675 | 62,997 | 102,696 | 1,375,278 | 18,638 | 3 | 2,041 | 0 | 1,395,960 | 1,672,121 | Jul |
| 580,636 | 12 | 623,304 | 61,588 | 102,796 | 1,368,336 | 18,184 | 3 | 2,114 | 0 | 1,388,637 | 1,659,425 | Aug |
| 595,836 | 12 | 623,546 | 61,869 | 96,981 | 1,378,243 | 18,006 | 3 | 2,445 | 0 | 1,398,698 | 1,670,528 | Sep |
| 591,601 | 12 | 622,343 | 60,754 | 98,964 | 1,373,674 | 19,577 | 3 | 2,223 | 0 | 1,395,478 | 1,669,170 | Oct |
| 583,999 | 12 | 620,542 | 61,345 | 98,049 | 1,363,947 | 20,431 | 3 | 2,254 | 0 | 1,386,634 | 1,666,225 | Nov |
| 589,877 | 12 | 627,583 | 60,614 | 92,328 | 1,370,414 | 23,191 | 3 | 2,333 | 0 | 1,395,941 | 1,688,658 | Dec |
| | | | | | | | | | | | | 2024 |
| 565,590 | 11 | 614,799 | 60,529 | 93,468 | 1,334,398 | 19,774 | 3 | 2,124 | 0 | 1,356,299 | 1,645,160 | Jan |
| 561,326 | 10 | 610,613 | 61,331 | 94,980 | 1,328,261 | 19,527 | 3 | 1,952 | 0 | 1,349,742 | 1,636,141 | Feb |
| 570,932 | 9 | 608,114 | 70,818 | 88,209 | 1,338,082 | 20,821 | 3 | 2,217 | 0 | 1,361,123 | 1,655,292 | Mar |
| 571,625 | 8 | 608,356 | 68,796 | 88,796 | 1,337,580 | 22,651 | 3 | 1,878 | 0 | 1,362,112 | 1,659,464 | Apr |
| 565,491 | 7 | 603,670 | 72,159 | 88,664 | 1,329,989 | 20,669 | 3 | 2,085 | 0 | 1,352,746 | 1,654,801 | May |
| 589,952 | 6 | 616,793 | 75,331 | 88,796 | 1,370,877 | 21,632 | 3 | 2,421 | 0 | 1,394,933 | 1,729,537 | Jun |
| 590,556 | 5 | 622,561 | 71,487 | 88,406 | 1,373,015 | 23,314 | 3 | 1,966 | 0 | 1,398,299 | 1,740,017 | Jul |
| 598,597 | 4 | 622,504 | 71,378 | 86,593 | 1,379,076 | 22,294 | 3 | 2,159 | 0 | 1,403,532 | 1,745,643 | Aug |
| 603,268 | 3 | 624,072 | 70,970 | 85,126 | 1,383,438 | 22,118 | 3 | 2,172 | 0 | 1,407,731 | 1,760,413 | Sep |
| 590,694 | 2 | 641,922 | 69,784 | 76,150 | 1,378,552 | 21,343 | 3 | 1,979 | 0 | 1,401,878 | 1,752,226 | Oct |
| 589,362 | 1 | 645,675 | 68,681 | 75,809 | 1,379,528 | 22,580 | 3 | 1,999 | 0 | 1,404,110 | 1,750,133 | Nov |
| 577,397 | 0 | 664,846 | 67,252 | 75,871 | 1,385,366 | 25,982 | 3 | 1,763 | 0 | 1,413,114 | 1,786,386 | Dec |
| | | | | | | | | | | | | 2025 |
| 582,306 | 0 | 659,481 | 67,034 | 75,530 | 1,384,352 | 22,803 | 3 | 1,751 | 0 | 1,408,909 | 1,764,664 | Jan |
| 577,598 | 0 | 658,212 | 65,834 | 74,942 | 1,376,586 | 21,107 | 3 | 1,910 | 0 | 1,399,605 | 1,766,344 | Feb |
| 567,651 | 0 | 668,677 | 66,243 | 75,460 | 1,378,031 | 20,146 | 3 | 2,007 | 0 | 1,400,187 | 1,777,433 | Mar |
| 560,911 | 0 | 673,805 | 65,276 | 74,831 | 1,374,823 | 21,278 | 3 | 1,560 | 0 | 1,397,665 | 1,789,045 | Apr |
| 561,857 | 0 | 675,410 | 64,463 | 76,989 | 1,378,719 | 20,764 | 3 | 1,623 | 0 | 1,401,109 | 1,796,630 | May |
| 591,714 | 234 | 686,675 | 64,830 | 73,943 | 1,417,397 | 21,170 | 234 | 2,061 | 0 | 1,440,862 | 1,847,538 | Jun |

**Table 1.1.16**

## Bank Claims on Households by Purpose

(In million dinars, end of period)

| | Dinar claims | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Loans | | | | | | | | | | Other claims | | | Total (10 to 13) |
| | Transaction accounts | Cash[1)] | Housing | Consumer | Liquidity and current assets | Investment | Exports | Credit cards[1)] | Other[1)] | Total (1 to 9 ) | Placements and deposits | Securities | Interest and fees | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 2008 | 20,422 | | 1,155 | 8,765 | 3,610 | 3,413 | 0 | | 44,071 | 81,437 | 12,267 | 83 | 1,073 | 94,860 |
| 2009 | 18,807 | | 1,090 | 10,685 | 4,661 | 2,194 | 11 | | 49,964 | 87,410 | 13,217 | 43 | 1,419 | 102,089 |
| 2010 | 19,945 | | 1,239 | 12,421 | 9,371 | 1,830 | 0 | | 99,690 | 144,495 | 11,647 | 31 | 1,644 | 157,818 |
| 2011 | 22,232 | | 1,286 | 13,196 | 9,644 | 3,295 | 1 | | 134,462 | 184,116 | 9,821 | 27 | 2,007 | 195,971 |
| 2012 | 25,521 | | 2,339 | 8,880 | 8,543 | 5,628 | 0 | | 164,652 | 215,562 | 10,451 | 36 | 2,597 | 228,646 |
| 2013 | 26,680 | | 2,088 | 7,423 | 6,722 | 4,011 | 0 | | 194,117 | 241,042 | 11,274 | 63 | 2,985 | 255,364 |
| 2014 | 26,038 | 183,675 | 1,916 | 5,788 | 17,632 | 4,931 | 0 | 31,019 | 19,605 | 290,603 | 2,438 | 12 | 3,723 | 296,777 |
| 2015 | 25,408 | 212,623 | 1,815 | 8,411 | 11,653 | 6,957 | 0 | 32,694 | 19,477 | 319,038 | 2,233 | 10 | 3,907 | 325,188 |
| 2016 | 23,944 | 272,084 | 1,935 | 10,388 | 15,240 | 9,589 | 0 | 33,241 | 23,053 | 389,474 | 835 | 6 | 3,906 | 394,222 |
| 2017 | 23,492 | 342,038 | 1,289 | 13,540 | 17,373 | 11,343 | 0 | 32,282 | 22,844 | 464,201 | 945 | 4 | 2,694 | 467,845 |
| 2018 | 23,449 | 406,497 | 919 | 15,981 | 19,248 | 13,940 | 0 | 31,402 | 29,784 | 541,220 | 732 | 19 | 2,882 | 544,854 |
| 2019 | 22,996 | 482,230 | 791 | 7,347 | 21,298 | 13,529 | 0 | 30,966 | 31,908 | 611,064 | 593 | 9 | 3,408 | 615,074 |
| 2020 | 19,657 | 547,398 | 1,214 | 10,001 | 44,095 | 12,691 | 0 | 29,173 | 22,914 | 687,143 | 1,537 | 17 | 6,713 | 695,410 |
| 2021 | 18,586 | 601,561 | 1,440 | 9,811 | 55,509 | 13,058 | 0 | 27,861 | 15,384 | 743,209 | 1,169 | 45 | 5,884 | 750,307 |
| 2022 | 19,047 | 630,346 | 1,706 | 10,621 | 52,315 | 13,772 | 0 | 28,594 | 10,966 | 767,366 | 942 | 49 | 5,410 | 773,766 |
| 2023 | 18,804 | 652,620 | 1,621 | 11,896 | 51,215 | 15,993 | 0 | 28,279 | 9,660 | 790,089 | 1,117 | 31 | 5,540 | 796,777 |
| 2024 | 18,947 | 746,639 | 1,802 | 12,963 | 65,788 | 15,699 | 0 | 29,914 | 2,434 | 894,187 | 1,786 | 0 | 4,921 | 900,894 |
| 2023 | | | | | | | | | | | | | | |
| Jul | 21,259 | 643,704 | 1,775 | 11,285 | 47,135 | 15,256 | 0 | 27,933 | 9,976 | 778,324 | 1,157 | 2 | 5,831 | 785,314 |
| Aug | 21,782 | 647,188 | 1,638 | 11,489 | 46,868 | 15,378 | 0 | 28,301 | 9,993 | 782,637 | 1,191 | 14 | 5,877 | 789,720 |
| Sep | 21,188 | 648,991 | 1,651 | 11,508 | 47,615 | 15,848 | 0 | 28,108 | 9,934 | 784,842 | 1,129 | 14 | 5,920 | 791,904 |
| Oct | 21,664 | 651,212 | 1,648 | 11,607 | 48,677 | 16,231 | 0 | 28,458 | 9,911 | 789,408 | 1,234 | 13 | 5,917 | 796,573 |
| Nov | 19,915 | 652,582 | 1,649 | 11,738 | 49,859 | 16,191 | 0 | 28,935 | 9,825 | 790,695 | 1,184 | 11 | 5,712 | 797,602 |
| Dec | 18,804 | 652,620 | 1,621 | 11,896 | 51,215 | 15,993 | 0 | 28,279 | 9,660 | 790,089 | 1,117 | 31 | 5,540 | 796,777 |
| 2024 | | | | | | | | | | | | | | |
| Jan | 21,467 | 653,024 | 1,593 | 11,931 | 51,408 | 15,771 | 0 | 28,117 | 9,599 | 792,909 | 1,102 | 31 | 5,756 | 799,798 |
| Feb | 20,754 | 658,355 | 1,566 | 11,962 | 52,299 | 15,619 | 0 | 27,978 | 9,175 | 797,706 | 1,089 | 33 | 5,653 | 804,482 |
| Mar | 20,705 | 666,862 | 1,565 | 11,905 | 53,463 | 15,775 | 0 | 27,779 | 9,257 | 807,312 | 1,003 | 34 | 5,625 | 813,974 |
| Apr | 17,887 | 677,741 | 1,583 | 11,995 | 55,712 | 16,317 | 0 | 27,770 | 9,514 | 818,520 | 1,125 | 20 | 5,257 | 824,922 |
| May | 20,568 | 686,234 | 1,600 | 11,936 | 56,805 | 16,547 | 0 | 28,054 | 9,656 | 831,400 | 1,188 | 10 | 5,500 | 838,098 |
| Jun | 20,559 | 693,573 | 1,607 | 11,943 | 57,690 | 16,508 | 0 | 28,315 | 9,877 | 840,073 | 1,452 | 5 | 5,594 | 847,124 |
| Jul | 21,273 | 705,284 | 1,620 | 12,156 | 57,814 | 16,608 | 0 | 28,474 | 10,014 | 853,244 | 1,602 | 2 | 5,497 | 860,345 |
| Aug | 21,189 | 714,715 | 1,643 | 12,294 | 58,109 | 16,536 | 0 | 28,554 | 10,154 | 863,193 | 1,575 | 0 | 5,551 | 870,320 |
| Sep | 21,540 | 725,349 | 1,673 | 12,396 | 59,326 | 16,076 | 0 | 29,413 | 7,073 | 872,846 | 1,657 | 0 | 5,586 | 880,089 |
| Oct | 22,061 | 736,382 | 1,761 | 12,518 | 60,924 | 15,802 | 0 | 29,711 | 5,936 | 885,096 | 1,734 | 0 | 5,518 | 892,348 |
| Nov | 21,558 | 742,525 | 1,797 | 12,598 | 63,746 | 15,796 | 0 | 29,945 | 3,395 | 891,361 | 1,657 | 0 | 5,482 | 898,501 |
| Dec | 18,947 | 746,639 | 1,802 | 12,963 | 65,788 | 15,699 | 0 | 29,914 | 2,434 | 894,187 | 1,786 | 0 | 4,921 | 900,894 |
| 2025 | | | | | | | | | | | | | | |
| Jan | 21,407 | 750,723 | 1,782 | 12,906 | 65,917 | 15,530 | 0 | 29,411 | 2,363 | 900,039 | 1,853 | 0 | 5,145 | 907,036 |
| Feb | 20,192 | 758,927 | 1,768 | 12,816 | 66,734 | 15,707 | 0 | 28,711 | 2,217 | 907,072 | 1,727 | 0 | 5,098 | 913,897 |
| Mar | 20,419 | 768,786 | 1,767 | 12,681 | 68,048 | 15,949 | 0 | 28,495 | 2,712 | 918,859 | 1,683 | 0 | 5,052 | 925,593 |
| Apr | 19,501 | 783,334 | 1,770 | 12,633 | 68,937 | 15,897 | 0 | 28,638 | 2,603 | 933,313 | 1,614 | 0 | 4,998 | 939,925 |
| May | 20,753 | 799,810 | 1,794 | 12,594 | 70,442 | 16,151 | 0 | 28,852 | 2,579 | 952,975 | 1,621 | 0 | 5,099 | 959,695 |
| Jun | 20,999 | 815,669 | 1,785 | 12,657 | 73,509 | 17,489 | 0 | 29,276 | 2,545 | 973,929 | 2,063 | 0 | 5,202 | 981,195 |

[1)] Since December 2014, the “Cash loans” category has been shown separately and is excluded from the “Other loans” category in the household sector. Revolving loans are shown under category "Other loans".

NOTES:

December 2016–February 2019 data were revised in April 2019 due to the reclassification of loans in case of one bank, resulting in a lower stock of liquidity and current assets loans and other loans, and a higher stock of investment loans.

| FX-indexed and FX claims | | | | | | | | | | | | | | TOTAL (14+28) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Loans | | | | | | | | | | Other claims | | | Total (24 to 27) | | | |
| Cash[1)] | Housing | Consumer | Liquidity and current assets | Investment | Exports | Imports | Credt cards[1)] | Other[1)] | Total (15 to 23) | Placements and deposits | Securities | Interest and fees | | | | |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | | |
| | 161,974 | 19,214 | 12,111 | 22,774 | 2 | 69 | | 113,892 | 330,035 | 1,671 | 0 | 1,612 | 333,319 | 428,179 | | 2008 |
| | 190,458 | 28,863 | 13,679 | 25,855 | 3 | 83 | | 97,104 | 356,045 | 2,072 | 0 | 2,138 | 360,256 | 462,345 | | 2009 |
| | 254,988 | 31,342 | 12,809 | 30,147 | 1 | 38 | | 79,313 | 408,639 | 2,087 | 0 | 2,660 | 413,386 | 571,204 | | 2010 |
| | 274,693 | 26,635 | 12,389 | 28,334 | 17 | 32 | | 58,363 | 400,463 | 2,200 | 0 | 3,109 | 405,771 | 601,743 | | 2011 |
| | 307,369 | 21,619 | 16,043 | 29,118 | 2 | 59 | | 43,928 | 418,138 | 2,372 | 0 | 3,530 | 424,040 | 652,685 | | 2012 |
| | 313,005 | 17,895 | 16,645 | 31,629 | 1 | 17 | | 33,192 | 412,383 | 2,498 | 0 | 3,421 | 418,302 | 673,666 | | 2013 |
| 13,911 | 335,054 | 14,201 | 13,615 | 32,581 | 0 | 15 | 2,007 | 12,519 | 423,903 | 685 | 0 | 3,250 | 427,837 | 724,614 | | 2014 |
| 10,697 | 344,694 | 11,422 | 14,661 | 35,292 | 0 | 20 | 1,935 | 11,341 | 430,061 | 695 | 0 | 3,106 | 433,862 | 759,050 | | 2015 |
| 7,292 | 357,906 | 9,199 | 15,667 | 39,805 | 0 | 38 | 1,629 | 9,496 | 441,031 | 531 | 0 | 2,837 | 444,399 | 838,621 | | 2016 |
| 4,022 | 354,604 | 8,174 | 13,571 | 46,520 | 0 | 26 | 1,333 | 6,365 | 434,616 | 386 | 0 | 1,346 | 436,348 | 904,192 | | 2017 |
| 3,289 | 383,012 | 9,001 | 13,971 | 54,761 | 0 | 20 | 1,309 | 5,351 | 470,714 | 320 | 0 | 1,384 | 472,419 | 1,017,273 | | 2018 |
| 2,895 | 399,838 | 10,448 | 14,907 | 60,934 | 0 | 14 | 1,380 | 4,675 | 495,091 | 150 | 0 | 1,006 | 496,247 | 1,111,321 | | 2019 |
| 2,840 | 449,340 | 12,375 | 14,588 | 61,290 | 0 | 10 | 939 | 3,939 | 545,322 | 165 | 0 | 2,098 | 547,584 | 1,242,994 | | 2020 |
| 2,900 | 527,257 | 13,558 | 16,072 | 57,564 | 0 | 9 | 967 | 3,632 | 621,960 | 158 | 0 | 1,782 | 623,900 | 1,374,207 | | 2021 |
| 2,755 | 581,714 | 13,352 | 21,472 | 58,589 | 0 | 5 | 1,182 | 2,871 | 681,941 | 154 | 0 | 1,648 | 683,743 | 1,457,510 | | 2022 |
| 2,724 | 574,011 | 14,274 | 22,585 | 58,226 | 0 | 0 | 1,338 | 2,036 | 675,193 | 190 | 0 | 1,687 | 677,070 | 1,473,847 | | 2023 |
| 2,147 | 618,190 | 18,787 | 22,477 | 57,947 | 0 | 0 | 1,555 | 1,096 | 722,199 | 171 | 0 | 1,487 | 723,857 | 1,624,751 | | 2024 |
| | | | | | | | | | | | | | | | | 2023 |
| 2,857 | 583,823 | 13,586 | 23,862 | 60,132 | 0 | 0 | 1,481 | 2,458 | 688,199 | 208 | 0 | 1,885 | 690,292 | 1,475,606 | Jul | |
| 2,854 | 584,151 | 13,711 | 23,521 | 59,704 | 0 | 0 | 1,535 | 2,396 | 687,872 | 217 | 0 | 1,888 | 689,977 | 1,479,697 | Aug | |
| 2,805 | 581,437 | 13,791 | 23,225 | 59,369 | 0 | 0 | 1,473 | 2,328 | 684,428 | 201 | 0 | 1,916 | 686,545 | 1,478,449 | Sep | |
| 2,742 | 575,467 | 13,911 | 22,667 | 58,769 | 0 | 0 | 1,433 | 2,203 | 677,191 | 222 | 0 | 1,724 | 679,137 | 1,475,710 | Oct | |
| 2,731 | 573,054 | 14,090 | 22,576 | 58,471 | 0 | 0 | 1,444 | 2,131 | 674,498 | 213 | 0 | 1,725 | 676,436 | 1,474,038 | Nov | |
| 2,724 | 574,011 | 14,274 | 22,585 | 58,226 | 0 | 0 | 1,338 | 2,036 | 675,193 | 190 | 0 | 1,687 | 677,070 | 1,473,847 | Dec | |
| | | | | | | | | | | | | | | | | 2024 |
| 2,492 | 574,394 | 14,255 | 22,095 | 57,821 | 0 | 0 | 1,416 | 1,936 | 674,409 | 185 | 0 | 1,692 | 676,285 | 1,476,084 | Jan | |
| 2,431 | 576,004 | 14,382 | 22,081 | 57,710 | 0 | 0 | 1,414 | 1,851 | 675,872 | 180 | 0 | 1,683 | 677,736 | 1,482,218 | Feb | |
| 2,370 | 578,393 | 14,969 | 21,803 | 57,902 | 0 | 0 | 1,374 | 1,816 | 678,628 | 178 | 0 | 1,691 | 680,497 | 1,494,471 | Mar | |
| 2,336 | 582,916 | 16,061 | 21,790 | 57,441 | 0 | 0 | 1,395 | 1,746 | 683,684 | 230 | 0 | 1,537 | 685,451 | 1,510,373 | Apr | |
| 2,302 | 586,621 | 16,555 | 22,177 | 57,320 | 0 | 0 | 1,484 | 1,741 | 688,199 | 231 | 0 | 1,603 | 690,033 | 1,528,130 | May | |
| 2,300 | 591,448 | 16,999 | 22,579 | 57,068 | 0 | 0 | 1,561 | 1,679 | 693,635 | 230 | 0 | 1,718 | 695,583 | 1,542,707 | Jun | |
| 2,260 | 596,291 | 17,428 | 22,508 | 57,070 | 0 | 0 | 1,677 | 1,645 | 698,880 | 218 | 0 | 1,603 | 700,701 | 1,561,046 | Jul | |
| 2,234 | 601,661 | 17,787 | 22,341 | 57,048 | 0 | 0 | 1,739 | 1,616 | 704,426 | 199 | 0 | 1,622 | 706,247 | 1,576,567 | Aug | |
| 2,185 | 606,707 | 18,026 | 22,304 | 57,231 | 0 | 0 | 1,701 | 1,643 | 709,797 | 188 | 0 | 1,612 | 711,598 | 1,591,686 | Sep | |
| 2,233 | 611,977 | 18,383 | 22,195 | 57,508 | 0 | 0 | 1,650 | 1,670 | 715,614 | 189 | 0 | 1,633 | 717,437 | 1,609,785 | Oct | |
| 2,169 | 616,730 | 18,560 | 22,464 | 57,811 | 0 | 0 | 1,632 | 1,147 | 720,513 | 204 | 0 | 1,796 | 722,514 | 1,621,014 | Nov | |
| 2,147 | 618,190 | 18,787 | 22,477 | 57,947 | 0 | 0 | 1,555 | 1,096 | 722,199 | 171 | 0 | 1,487 | 723,857 | 1,624,751 | Dec | |
| | | | | | | | | | | | | | | | | 2025 |
| 2,096 | 622,745 | 18,804 | 22,059 | 58,060 | 0 | 0 | 1,634 | 1,061 | 726,459 | 153 | 0 | 1,546 | 728,158 | 1,635,195 | Jan | |
| 2,054 | 628,078 | 18,985 | 22,134 | 58,179 | 0 | 0 | 1,578 | 1,030 | 732,037 | 167 | 0 | 1,625 | 733,829 | 1,647,726 | Feb | |
| 2,001 | 634,484 | 19,452 | 23,206 | 58,664 | 0 | 0 | 1,539 | 882 | 740,227 | 151 | 0 | 1,516 | 741,894 | 1,667,487 | Mar | |
| 2,004 | 641,970 | 20,549 | 23,608 | 58,597 | 0 | 0 | 1,653 | 895 | 749,276 | 219 | 0 | 1,453 | 750,948 | 1,690,873 | Apr | |
| 1,966 | 652,219 | 21,230 | 23,686 | 58,641 | 0 | 0 | 1,688 | 871 | 760,302 | 227 | 0 | 1,503 | 762,031 | 1,721,726 | May | |
| 1,955 | 666,492 | 21,880 | 23,795 | 59,113 | 0 | 0 | 1,777 | 831 | 775,842 | 166 | 0 | 1,520 | 777,529 | 1,758,724 | Jun | |

**Table 1.1.17**

## Money Supply M1 by Sector

(In million dinars, end of period)

| | | Money supply M1 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (1 to 6) | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| 1999 | | 99 | 337 | 570 | 5,027 | 7,943 | 803 | 14,779 | | 1999 |
| 2000 | | 630 | 1,441 | 1,025 | 8,243 | 13,953 | 1,734 | 27,026 | | 2000 |
| 2001 | | 889 | 3,511 | 2,157 | 17,874 | 30,333 | 3,469 | 58,233 | | 2001 |
| 2002 | | 150 | 5,157 | 6,178 | 26,520 | 51,627 | 4,183 | 93,815 | | 2002 |
| 2003 | | 531 | 1,322 | 6,853 | 34,796 | 52,158 | 3,643 | 99,303 | | 2003 |
| 2004 | | 1,022 | 5,119 | 10,134 | 36,555 | 54,750 | 3,678 | 111,258 | | 2004 |
| 2005 | | 1,487 | 5,935 | 9,893 | 55,232 | 67,104 | 5,298 | 144,949 | | 2005 |
| 2006 | | 3,707 | 9,473 | 9,330 | 81,749 | 89,807 | 6,024 | 200,090 | | 2006 |
| 2007 | | 4,176 | 9,998 | 14,765 | 107,999 | 104,595 | 7,340 | 248,873 | | 2007 |
| 2008 | | 6,846 | 11,281 | 9,321 | 76,634 | 132,049 | 4,613 | 240,744 | | 2008 |
| 2009 | | 5,143 | 8,837 | 11,097 | 83,004 | 144,669 | 5,677 | 258,427 | | 2009 |
| 2010 | | 9,334 | 9,129 | 10,183 | 79,869 | 139,190 | 5,581 | 253,286 | | 2010 |
| 2011 | | 7,237 | 8,404 | 8,547 | 89,145 | 174,399 | 5,963 | 293,694 | | 2011 |
| 2012 | | 8,680 | 12,650 | 11,705 | 97,474 | 171,760 | 6,430 | 308,699 | | 2012 |
| 2013 | | 17,508 | 22,166 | 15,214 | 126,304 | 199,500 | 7,573 | 388,265 | | 2013 |
| 2014 | | 13,540 | 29,182 | 40,337 | 118,502 | 220,057 | 9,250 | 430,868 | | 2014 |
| 2015 | | 11,577 | 34,323 | 54,876 | 147,871 | 245,714 | 10,113 | 504,475 | | 2015 |
| 2016 | | 12,858 | 41,959 | 57,397 | 187,638 | 295,976 | 12,028 | 607,857 | | 2016 |
| 2017 | | 8,226 | 48,788 | 63,973 | 218,119 | 315,919 | 14,647 | 669,673 | | 2017 |
| 2018 | | 10,294 | 47,234 | 58,730 | 284,231 | 375,899 | 15,944 | 792,332 | | 2018 |
| 2019 | | 9,088 | 36,828 | 48,710 | 332,583 | 458,190 | 18,203 | 903,603 | | 2019 |
| 2020 | | 12,643 | 38,622 | 82,004 | 437,447 | 624,177 | 25,189 | 1,220,082 | | 2020 |
| 2021 | | 9,938 | 48,850 | 60,671 | 523,164 | 732,804 | 25,671 | 1,401,097 | | 2021 |
| 2022 | | 13,570 | 45,456 | 59,102 | 532,898 | 758,668 | 26,021 | 1,435,715 | | 2022 |
| 2023 | | 17,676 | 42,456 | 93,392 | 648,578 | 918,269 | 31,157 | 1,751,528 | | 2023 |
| 2024 | | 33,291 | 49,375 | 85,744 | 747,067 | 1,088,978 | 33,826 | 2,038,281 | | 2024 |
| 2023 | | | | | | | | | | 2023 |
| | Jul | 22,281 | 46,605 | 85,156 | 541,079 | 768,837 | 31,881 | 1,495,840 | Jul | |
| | Aug | 21,640 | 45,053 | 83,436 | 552,963 | 769,284 | 31,272 | 1,503,647 | Aug | |
| | Sep | 21,297 | 45,283 | 85,501 | 565,594 | 813,997 | 32,237 | 1,563,908 | Sep | |
| | Oct | 18,510 | 47,271 | 84,510 | 581,275 | 798,809 | 32,118 | 1,562,493 | Oct | |
| | Nov | 20,276 | 47,108 | 77,062 | 599,136 | 838,537 | 32,246 | 1,614,365 | Nov | |
| | Dec | 17,678 | 42,456 | 93,392 | 648,574 | 918,274 | 31,157 | 1,751,531 | Dec | |
| 2024 | | | | | | | | | | 2024 |
| | Jan | 20,308 | 34,644 | 90,725 | 613,880 | 859,220 | 31,784 | 1,650,561 | Jan | |
| | Feb | 18,972 | 36,747 | 87,057 | 591,033 | 871,796 | 33,616 | 1,639,221 | Feb | |
| | Mar | 18,615 | 37,346 | 106,033 | 619,005 | 891,335 | 33,382 | 1,705,716 | Mar | |
| | Apr | 16,824 | 38,127 | 103,707 | 595,029 | 937,688 | 33,325 | 1,724,700 | Apr | |
| | May | 17,990 | 39,038 | 105,141 | 607,284 | 907,459 | 33,754 | 1,710,665 | May | |
| | Jun | 20,540 | 41,663 | 109,316 | 662,198 | 930,432 | 33,751 | 1,797,900 | Jun | |
| | Jul | 18,804 | 41,425 | 103,758 | 641,721 | 929,565 | 33,578 | 1,768,851 | Jul | |
| | Aug | 20,338 | 45,571 | 91,084 | 653,676 | 956,797 | 33,705 | 1,801,171 | Aug | |
| | Sep | 21,724 | 45,881 | 86,187 | 654,578 | 962,506 | 34,819 | 1,805,695 | Sep | |
| | Oct | 22,879 | 43,544 | 87,143 | 678,734 | 957,260 | 33,937 | 1,823,497 | Oct | |
| | Nov | 21,573 | 43,825 | 90,517 | 699,071 | 976,517 | 33,956 | 1,865,459 | Nov | |
| | Dec | 33,291 | 49,375 | 85,744 | 747,067 | 1,088,978 | 33,826 | 2,038,281 | Dec | |
| 2025 | | | | | | | | | | 2025 |
| | Jan | 25,182 | 43,303 | 94,146 | 695,232 | 1,022,290 | 33,556 | 1,913,711 | Jan | |
| | Feb | 23,111 | 42,815 | 71,843 | 653,786 | 1,039,018 | 34,332 | 1,864,904 | Feb | |
| | Mar | 25,018 | 45,760 | 81,841 | 672,556 | 1,031,190 | 34,781 | 1,891,147 | Mar | |
| | Apr | 21,172 | 47,651 | 80,469 | 646,251 | 1,078,309 | 36,170 | 1,910,022 | Apr | |
| | May | 22,720 | 50,302 | 81,450 | 667,361 | 1,064,267 | 36,472 | 1,922,572 | May | |
| | Jun | 24,086 | 54,039 | 73,939 | 714,528 | 1,076,240 | 35,572 | 1,978,404 | Jun | |

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

**Table 1.1.18**

# Money Supply M2 by Sector

(In million dinars, end of period)

| | Money supply M2 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (1 to 6) | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
| 1999 | 428 | 456 | 840 | 7,386 | 8,389 | 1,177 | 18,676 | 1999 |
| 2000 | 928 | 1,557 | 1,666 | 11,899 | 14,667 | 2,177 | 32,894 | 2000 |
| 2001 | 1,634 | 3,730 | 3,077 | 23,644 | 31,892 | 4,120 | 68,097 | 2001 |
| 2002 | 1,173 | 5,572 | 10,344 | 33,446 | 55,155 | 5,206 | 110,896 | 2002 |
| 2003 | 1,824 | 8,119 | 10,500 | 42,660 | 56,389 | 5,402 | 124,894 | 2003 |
| 2004 | 2,805 | 14,331 | 14,968 | 50,575 | 57,898 | 5,632 | 146,209 | 2004 |
| 2005 | 4,038 | 17,436 | 18,601 | 73,947 | 70,192 | 7,966 | 192,180 | 2005 |
| 2006 | 10,388 | 23,550 | 24,678 | 115,144 | 95,190 | 10,016 | 278,966 | 2006 |
| 2007 | 13,745 | 20,978 | 31,906 | 197,946 | 114,542 | 11,368 | 390,485 | 2007 |
| 2008 | 42,881 | 24,067 | 25,376 | 152,961 | 142,624 | 7,116 | 395,025 | 2008 |
| 2009 | 39,252 | 25,177 | 29,376 | 177,587 | 157,069 | 8,307 | 436,768 | 2009 |
| 2010 | 27,981 | 18,654 | 27,395 | 175,575 | 152,549 | 8,341 | 410,495 | 2010 |
| 2011 | 34,435 | 19,240 | 32,399 | 199,101 | 193,753 | 8,986 | 487,914 | 2011 |
| 2012 | 33,426 | 25,279 | 22,831 | 199,967 | 189,390 | 9,823 | 480,717 | 2012 |
| 2013 | 36,249 | 32,919 | 27,923 | 205,612 | 233,172 | 11,693 | 547,566 | 2013 |
| 2014 | 27,597 | 39,917 | 58,206 | 216,711 | 258,114 | 13,343 | 613,888 | 2014 |
| 2015 | 31,017 | 40,085 | 77,702 | 248,540 | 291,078 | 14,054 | 702,475 | 2015 |
| 2016 | 29,722 | 46,982 | 88,148 | 282,155 | 346,341 | 14,960 | 808,309 | 2016 |
| 2017 | 30,364 | 54,952 | 93,164 | 309,997 | 365,409 | 18,122 | 872,007 | 2017 |
| 2018 | 35,502 | 52,788 | 82,583 | 390,818 | 436,363 | 19,773 | 1,017,826 | 2018 |
| 2019 | 53,591 | 46,995 | 63,840 | 461,170 | 537,191 | 23,808 | 1,186,596 | 2019 |
| 2020 | 59,909 | 47,120 | 95,864 | 602,564 | 716,722 | 31,619 | 1,553,797 | 2020 |
| 2021 | 70,866 | 62,738 | 77,672 | 685,615 | 836,479 | 34,628 | 1,767,998 | 2021 |
| 2022 | 69,839 | 63,757 | 80,006 | 774,027 | 854,359 | 34,558 | 1,876,546 | 2022 |
| 2023 | 92,834 | 55,609 | 136,940 | 900,212 | 1,054,781 | 40,618 | 2,280,993 | 2023 |
| 2024 | 140,005 | 60,842 | 127,470 | 1,036,046 | 1,276,518 | 44,485 | 2,685,365 | 2024 |
| 2023 | | | | | | | | 2023 |
| Jul | 88,948 | 73,558 | 132,899 | 768,593 | 878,831 | 41,235 | 1,984,063 | Jul |
| Aug | 93,071 | 72,590 | 131,297 | 773,371 | 881,729 | 40,513 | 1,992,571 | Aug |
| Sep | 93,717 | 72,508 | 133,034 | 804,208 | 929,628 | 41,391 | 2,074,487 | Sep |
| Oct | 90,629 | 70,869 | 131,395 | 815,592 | 917,525 | 41,658 | 2,067,668 | Oct |
| Nov | 90,010 | 64,670 | 122,572 | 837,569 | 967,658 | 42,010 | 2,124,488 | Nov |
| Dec | 92,834 | 55,609 | 136,940 | 900,212 | 1,054,781 | 40,618 | 2,280,993 | Dec |
| 2024 | | | | | | | | 2024 |
| Jan | 94,263 | 50,605 | 134,038 | 860,697 | 1,000,393 | 41,507 | 2,181,504 | Jan |
| Feb | 92,779 | 57,321 | 126,240 | 827,765 | 1,016,646 | 43,028 | 2,163,780 | Feb |
| Mar | 94,112 | 57,993 | 135,360 | 864,114 | 1,040,433 | 43,272 | 2,235,283 | Mar |
| Apr | 91,799 | 58,748 | 133,717 | 838,175 | 1,091,475 | 43,454 | 2,257,368 | Apr |
| May | 94,809 | 56,735 | 136,412 | 847,599 | 1,063,432 | 43,908 | 2,242,897 | May |
| Jun | 100,810 | 57,097 | 147,277 | 907,880 | 1,089,610 | 43,891 | 2,346,565 | Jun |
| Jul | 107,529 | 61,588 | 145,116 | 889,304 | 1,092,417 | 43,956 | 2,339,909 | Jul |
| Aug | 108,233 | 64,070 | 132,758 | 920,248 | 1,122,990 | 43,929 | 2,392,228 | Aug |
| Sep | 110,912 | 60,591 | 129,163 | 916,761 | 1,133,985 | 45,013 | 2,396,426 | Sep |
| Oct | 116,503 | 57,187 | 128,578 | 950,583 | 1,130,640 | 44,401 | 2,427,893 | Oct |
| Nov | 119,653 | 58,684 | 132,713 | 967,241 | 1,154,661 | 44,475 | 2,477,429 | Nov |
| Dec | 140,005 | 60,842 | 127,470 | 1,036,046 | 1,276,518 | 44,485 | 2,685,365 | Dec |
| 2025 | | | | | | | | 2025 |
| Jan | 128,070 | 57,047 | 136,746 | 974,597 | 1,209,750 | 44,810 | 2,551,020 | Jan |
| Feb | 128,143 | 57,136 | 114,525 | 942,500 | 1,228,502 | 45,577 | 2,516,383 | Feb |
| Mar | 133,084 | 58,802 | 124,164 | 951,021 | 1,221,531 | 45,871 | 2,534,475 | Mar |
| Apr | 125,428 | 60,408 | 122,391 | 932,547 | 1,267,895 | 47,295 | 2,555,965 | Apr |
| May | 129,455 | 67,103 | 122,873 | 938,226 | 1,254,858 | 47,952 | 2,560,467 | May |
| Jun | 129,012 | 69,157 | 121,341 | 989,080 | 1,268,260 | 48,163 | 2,625,013 | Jun |

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

**Table 1.1.19**

## Money Supply M3 by Sector

(In million dinars, end of period)

| | Money supply M3 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Other financial organizations | Local government | Public enterprises | Companies | Households | Non-profit and other organizations | Total (1 to 6) | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
| 1999 | 540 | 457 | 1,086 | 11,508 | 8,976 | 2,379 | 24,946 | 1999 |
| 2000 | 1,931 | 1,566 | 3,938 | 35,220 | 17,675 | 4,874 | 65,204 | 2000 |
| 2001 | 2,400 | 3,739 | 4,724 | 54,086 | 52,886 | 7,579 | 125,414 | 2001 |
| 2002 | 1,803 | 5,632 | 14,152 | 62,237 | 101,096 | 6,571 | 191,491 | 2002 |
| 2003 | 3,481 | 8,205 | 16,572 | 83,786 | 126,127 | 6,560 | 244,731 | 2003 |
| 2004 | 5,152 | 14,356 | 23,432 | 103,956 | 168,611 | 7,369 | 322,876 | 2004 |
| 2005 | 8,645 | 17,478 | 31,660 | 129,986 | 260,328 | 10,773 | 458,870 | 2005 |
| 2006 | 18,472 | 23,561 | 34,083 | 190,028 | 355,851 | 12,475 | 634,470 | 2006 |
| 2007 | 26,501 | 21,018 | 39,738 | 306,509 | 496,143 | 13,962 | 903,871 | 2007 |
| 2008 | 84,505 | 24,856 | 47,890 | 269,099 | 557,195 | 8,606 | 992,151 | 2008 |
| 2009 | 91,373 | 25,337 | 53,608 | 299,397 | 723,246 | 12,609 | 1,205,570 | 2009 |
| 2010 | 82,894 | 19,194 | 49,393 | 314,042 | 884,616 | 10,639 | 1,360,777 | 2010 |
| 2011 | 73,650 | 19,895 | 55,502 | 370,190 | 969,390 | 11,816 | 1,500,444 | 2011 |
| 2012 | 69,239 | 25,578 | 49,636 | 385,382 | 1,099,239 | 12,730 | 1,641,804 | 2012 |
| 2013 | 73,636 | 33,431 | 54,519 | 372,411 | 1,167,012 | 15,874 | 1,716,882 | 2013 |
| 2014 | 46,999 | 42,849 | 93,562 | 389,822 | 1,256,415 | 18,543 | 1,848,190 | 2014 |
| 2015 | 42,986 | 44,940 | 120,312 | 436,964 | 1,305,349 | 18,958 | 1,969,508 | 2015 |
| 2016 | 45,113 | 50,823 | 138,849 | 523,853 | 1,417,297 | 21,117 | 2,197,052 | 2016 |
| 2017 | 46,516 | 58,023 | 141,777 | 564,001 | 1,439,832 | 25,277 | 2,275,425 | 2017 |
| 2018 | 63,612 | 55,329 | 189,805 | 692,447 | 1,576,114 | 28,546 | 2,605,853 | 2018 |
| 2019 | 77,972 | 49,743 | 90,767 | 803,208 | 1,768,222 | 33,634 | 2,823,546 | 2019 |
| 2020 | 92,285 | 49,542 | 123,891 | 1,006,873 | 2,018,327 | 43,831 | 3,334,749 | 2020 |
| 2021 | 104,003 | 65,388 | 115,007 | 1,162,085 | 2,284,648 | 46,919 | 3,778,049 | 2021 |
| 2022 | 113,135 | 66,780 | 128,571 | 1,322,152 | 2,359,622 | 46,915 | 4,037,175 | 2022 |
| 2023 | 165,706 | 58,755 | 202,185 | 1,443,480 | 2,625,120 | 52,981 | 4,548,227 | 2023 |
| 2024 | 227,701 | 63,819 | 213,746 | 1,643,950 | 2,955,570 | 58,451 | 5,163,237 | 2024 |
| 2023 | | | | | | | | 2023 |
| Jul | 141,007 | 76,788 | 202,016 | 1,335,962 | 2,400,139 | 54,235 | 4,210,146 | Jul |
| Aug | 149,567 | 75,737 | 194,811 | 1,336,453 | 2,406,584 | 53,396 | 4,216,548 | Aug |
| Sep | 151,548 | 75,670 | 198,783 | 1,365,129 | 2,467,238 | 54,460 | 4,312,828 | Sep |
| Oct | 150,745 | 74,039 | 196,510 | 1,393,060 | 2,458,996 | 53,793 | 4,327,143 | Oct |
| Nov | 152,571 | 67,811 | 186,889 | 1,429,668 | 2,522,023 | 54,405 | 4,413,366 | Nov |
| Dec | 165,706 | 58,755 | 202,185 | 1,443,480 | 2,625,120 | 52,981 | 4,548,227 | Dec |
| 2024 | | | | | | | | 2024 |
| Jan | 179,877 | 53,730 | 215,063 | 1,424,695 | 2,597,961 | 53,851 | 4,525,176 | Jan |
| Feb | 173,240 | 60,472 | 199,707 | 1,403,111 | 2,621,845 | 55,910 | 4,514,284 | Feb |
| Mar | 169,909 | 61,220 | 207,280 | 1,416,624 | 2,651,541 | 56,230 | 4,562,804 | Mar |
| Apr | 171,813 | 61,895 | 213,986 | 1,405,165 | 2,713,658 | 57,089 | 4,623,606 | Apr |
| May | 173,499 | 59,804 | 215,327 | 1,437,708 | 2,688,983 | 58,691 | 4,634,011 | May |
| Jun | 179,722 | 60,148 | 221,697 | 1,482,612 | 2,727,622 | 59,009 | 4,730,810 | Jun |
| Jul | 188,615 | 64,612 | 216,527 | 1,484,012 | 2,736,854 | 59,701 | 4,750,322 | Jul |
| Aug | 197,219 | 67,202 | 201,794 | 1,526,115 | 2,771,029 | 59,102 | 4,822,460 | Aug |
| Sep | 199,044 | 63,783 | 198,639 | 1,521,700 | 2,786,672 | 59,776 | 4,829,614 | Sep |
| Oct | 203,997 | 60,179 | 226,423 | 1,545,492 | 2,790,194 | 58,552 | 4,884,837 | Oct |
| Nov | 202,245 | 61,706 | 212,338 | 1,599,075 | 2,817,589 | 58,786 | 4,951,738 | Nov |
| Dec | 227,701 | 63,819 | 213,746 | 1,643,950 | 2,955,570 | 58,451 | 5,163,237 | Dec |
| 2025 | | | | | | | | 2025 |
| Jan | 220,982 | 60,048 | 233,933 | 1,596,574 | 2,903,392 | 58,815 | 5,073,745 | Jan |
| Feb | 221,152 | 60,127 | 199,163 | 1,561,205 | 2,937,495 | 60,083 | 5,039,224 | Feb |
| Mar | 230,104 | 61,748 | 199,784 | 1,564,933 | 2,937,717 | 60,914 | 5,055,200 | Mar |
| Apr | 224,435 | 63,216 | 196,624 | 1,528,221 | 2,992,062 | 63,000 | 5,067,559 | Apr |
| May | 232,322 | 69,884 | 197,166 | 1,545,160 | 2,992,379 | 63,641 | 5,100,552 | May |
| Jun | 241,465 | 71,925 | 193,510 | 1,596,365 | 3,011,026 | 63,734 | 5,178,024 | Jun |

NOTES:
In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

**Table 1.1.20**

# Household Savings

(In million dinars, end of period)

| | | Dinar savings | | | FX-indexed and foreign currency savings | | | Total savings (3+6) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Short-term | Long-term | Total (1+2) | Short-term | Long-term | Total (4+5) | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| 1999 | | 2,783 | 369 | 3,152 | 100,830 | 9,883 | 110,713 | 113,865 | | 1999 |
| 2000 | | 2,823 | 444 | 3,267 | 163,160 | 26,976 | 190,136 | 193,403 | | 2000 |
| 2001 | | 6,909 | 642 | 7,551 | 214,207 | 46,454 | 260,661 | 268,212 | | 2001 |
| 2002 | | 9,688 | 1,078 | 10,766 | 326,557 | 55,044 | 381,601 | 392,367 | | 2002 |
| 2003 | | 9,554 | 735 | 10,289 | 363,704 | 51,152 | 414,856 | 425,144 | | 2003 |
| 2004 | | 2,783 | 369 | 3,152 | 100,830 | 9,883 | 110,713 | 113,865 | | 2004 |
| 2005 | | 2,823 | 444 | 3,267 | 163,160 | 26,976 | 190,136 | 193,403 | | 2005 |
| 2006 | | 6,909 | 642 | 7,551 | 214,207 | 46,454 | 260,661 | 268,212 | | 2006 |
| 2007 | | 9,688 | 1,078 | 10,766 | 326,557 | 55,044 | 381,601 | 392,367 | | 2007 |
| 2008 | | 9,554 | 735 | 10,289 | 363,704 | 51,152 | 414,856 | 425,144 | | 2008 |
| 2009 | | 11,463 | 713 | 12,176 | 500,735 | 65,666 | 566,401 | 578,577 | | 2009 |
| 2010 | | 9,478 | 3,635 | 13,113 | 614,494 | 117,821 | 732,315 | 745,428 | | 2010 |
| 2011 | | 16,126 | 2,946 | 19,072 | 571,060 | 204,859 | 775,920 | 794,992 | | 2011 |
| 2012 | | 15,816 | 1,347 | 17,162 | 731,821 | 178,496 | 910,317 | 927,479 | | 2012 |
| 2013 | | 30,554 | 2,781 | 33,336 | 740,952 | 193,224 | 934,176 | 967,512 | | 2013 |
| 2014 | | 34,189 | 3,599 | 37,788 | 778,064 | 220,506 | 998,571 | 1,036,359 | | 2014 |
| 2015 | | 34,173 | 10,816 | 44,989 | 701,015 | 313,630 | 1,014,645 | 1,059,635 | | 2015 |
| 2016 | | 43,019 | 7,232 | 50,251 | 861,522 | 209,548 | 1,071,070 | 1,121,321 | | 2016 |
| 2017 | | 42,850 | 6,584 | 49,433 | 888,893 | 185,586 | 1,074,480 | 1,123,913 | | 2017 |
| 2018 | | 52,458 | 7,940 | 60,397 | 938,040 | 201,778 | 1,139,817 | 1,200,215 | | 2018 |
| 2019 | | 56,632 | 22,314 | 78,946 | 969,088 | 261,997 | 1,231,085 | 1,310,032 | | 2019 |
| 2020 | | 73,788 | 18,705 | 92,493 | 1,104,673 | 196,985 | 1,301,657 | 1,394,150 | | 2020 |
| 2021 | | 83,794 | 19,846 | 103,640 | 1,277,306 | 170,898 | 1,448,204 | 1,551,844 | | 2021 |
| 2022 | | 76,002 | 19,672 | 95,673 | 1,337,411 | 167,870 | 1,505,281 | 1,600,954 | | 2022 |
| 2023 | | 97,238 | 39,225 | 136,464 | 1,282,117 | 288,270 | 1,570,387 | 1,706,851 | | 2023 |
| 2024 | | 159,732 | 27,734 | 187,466 | 1,521,599 | 157,527 | 1,679,126 | 1,866,592 | | 2024 |
| 2023 | | | | | | | | | | 2023 |
| | Jul | 83,090 | 26,889 | 109,979 | 1,298,378 | 222,946 | 1,521,324 | 1,631,302 | Jul | |
| | Aug | 84,030 | 28,395 | 112,425 | 1,291,940 | 232,936 | 1,524,876 | 1,637,301 | Aug | |
| | Sep | 85,419 | 30,191 | 115,610 | 1,294,009 | 243,623 | 1,537,632 | 1,653,242 | Sep | |
| | Oct | 86,454 | 32,248 | 118,701 | 1,291,005 | 250,480 | 1,541,485 | 1,660,187 | Oct | |
| | Nov | 94,414 | 34,688 | 129,102 | 1,288,588 | 265,796 | 1,554,384 | 1,683,486 | Nov | |
| | Dec | 97,238 | 39,225 | 136,464 | 1,282,117 | 288,270 | 1,570,387 | 1,706,851 | Dec | |
| 2024 | | | | | | | | | | 2024 |
| | Jan | 100,231 | 40,927 | 141,158 | 1,300,691 | 296,891 | 1,597,582 | 1,738,741 | Jan | |
| | Feb | 104,506 | 40,332 | 144,838 | 1,317,140 | 288,071 | 1,605,211 | 1,750,049 | Feb | |
| | Mar | 110,075 | 39,005 | 149,079 | 1,334,040 | 277,085 | 1,611,126 | 1,760,205 | Mar | |
| | Apr | 115,829 | 37,941 | 153,770 | 1,351,548 | 270,652 | 1,622,200 | 1,775,970 | Apr | |
| | May | 118,441 | 37,519 | 155,960 | 1,362,832 | 262,732 | 1,625,564 | 1,781,524 | May | |
| | Jun | 122,687 | 36,466 | 159,153 | 1,383,374 | 254,663 | 1,638,037 | 1,797,190 | Jun | |
| | Jul | 127,757 | 35,018 | 162,775 | 1,401,340 | 243,174 | 1,644,514 | 1,807,289 | Jul | |
| | Aug | 132,813 | 33,299 | 166,112 | 1,419,129 | 228,992 | 1,648,120 | 1,814,232 | Aug | |
| | Sep | 139,537 | 31,834 | 171,371 | 1,436,550 | 216,245 | 1,652,795 | 1,824,166 | Sep | |
| | Oct | 142,379 | 30,920 | 173,299 | 1,453,140 | 206,495 | 1,659,635 | 1,832,933 | Oct | |
| | Nov | 149,257 | 28,812 | 178,069 | 1,479,570 | 183,433 | 1,663,003 | 1,841,072 | Nov | |
| | Dec | 159,732 | 27,734 | 187,466 | 1,521,599 | 157,527 | 1,679,126 | 1,866,592 | Dec | |
| 2025 | | | | | | | | | | 2025 |
| | Jan | 161,907 | 25,344 | 187,251 | 1,551,682 | 142,168 | 1,693,850 | 1,881,101 | Jan | |
| | Feb | 165,951 | 23,399 | 189,350 | 1,577,545 | 131,582 | 1,709,127 | 1,898,477 | Feb | |
| | Mar | 167,134 | 23,069 | 190,203 | 1,589,936 | 126,387 | 1,716,323 | 1,906,526 | Mar | |
| | Apr | 166,943 | 22,504 | 189,448 | 1,601,447 | 122,858 | 1,724,305 | 1,913,753 | Apr | |
| | May | 168,096 | 22,366 | 190,462 | 1,618,728 | 118,922 | 1,737,650 | 1,928,112 | May | |
| | Jun | 169,395 | 22,490 | 191,885 | 1,627,129 | 115,772 | 1,742,901 | 1,934,786 | Jun | |

NOTE:

Short-term dinars savings are shown without the stocks expressed in transaction accounts of bank clients in dinars, while short-term foreign currency savings within demand deposits also include the stocks expressed in transaction accounts of bank clients in a foreign currency.

**Table 1.1.21**

## Composition of Household Savings with Banks

(In million dinars, end of period)

| | Dinar savings | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Short-term | | | | | | Long-term | | | | Total (6+10) |
| | Demand deposits | Up to 1 month | Up to 3 months | Up to 6 months | Up to 1 year | Total (1 to 5) | Up to 2 years | Up to 5 years | Over 5 years | Total (7 to 9) | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 2008 | 3,057 | 622 | 1,646 | 1,468 | 2,761 | 9,554 | 248 | 448 | 39 | 735 | 10,289 |
| 2009 | 3,210 | 855 | 2,596 | 1,805 | 2,997 | 11,463 | 344 | 336 | 33 | 713 | 12,176 |
| 2010 | 3,030 | 686 | 1,592 | 1,463 | 2,707 | 9,478 | 3,232 | 282 | 122 | 3,635 | 13,113 |
| 2011 | 4,631 | 1,288 | 2,654 | 3,239 | 4,315 | 16,126 | 2,456 | 463 | 27 | 2,946 | 19,072 |
| 2012 | 4,608 | 1,016 | 2,957 | 2,327 | 4,907 | 15,816 | 707 | 620 | 19 | 1,347 | 17,162 |
| 2013 | 6,094 | 1,457 | 5,126 | 3,957 | 13,920 | 30,554 | 1,748 | 1,009 | 25 | 2,781 | 33,336 |
| 2014 | 7,503 | 1,396 | 4,810 | 4,710 | 15,771 | 34,189 | 1,598 | 1,958 | 43 | 3,599 | 37,788 |
| 2015 | 10,291 | 776 | 4,025 | 5,894 | 13,188 | 34,173 | 7,379 | 3,217 | 220 | 10,816 | 44,989 |
| 2016 | 13,377 | 464 | 4,959 | 4,721 | 19,498 | 43,019 | 3,055 | 3,317 | 860 | 7,232 | 50,251 |
| 2017 | 12,455 | 318 | 3,351 | 4,194 | 22,531 | 42,850 | 2,289 | 2,912 | 1,383 | 6,584 | 49,433 |
| 2018 | 15,853 | 306 | 2,991 | 4,789 | 28,519 | 52,458 | 2,054 | 4,230 | 1,655 | 7,940 | 60,397 |
| 2019 | 18,779 | 389 | 2,554 | 5,723 | 29,188 | 56,632 | 13,332 | 7,039 | 1,944 | 22,314 | 78,946 |
| 2020 | 24,598 | 371 | 3,279 | 5,578 | 39,961 | 73,788 | 7,586 | 8,959 | 2,160 | 18,705 | 92,493 |
| 2021 | 31,226 | 271 | 2,284 | 5,236 | 44,777 | 83,794 | 6,591 | 11,112 | 2,143 | 19,846 | 103,640 |
| 2022 | 25,160 | 174 | 2,643 | 4,717 | 43,306 | 76,002 | 5,763 | 12,062 | 1,848 | 19,672 | 95,673 |
| 2023 | 27,969 | 213 | 1,249 | 7,570 | 60,238 | 97,238 | 23,022 | 14,240 | 1,963 | 39,225 | 136,464 |
| 2024 | 40,434 | 226 | 3,169 | 16,289 | 99,614 | 159,732 | 10,059 | 15,312 | 2,363 | 27,734 | 187,466 |
| 2023 | | | | | | | | | | | |
| Jul | 24,483 | 293 | 1,614 | 5,571 | 51,128 | 83,090 | 11,994 | 13,001 | 1,894 | 26,889 | 109,979 |
| Aug | 24,608 | 203 | 1,703 | 5,985 | 51,532 | 84,030 | 13,557 | 12,936 | 1,902 | 28,395 | 112,425 |
| Sep | 26,257 | 288 | 1,406 | 6,229 | 51,239 | 85,419 | 15,215 | 13,021 | 1,955 | 30,191 | 115,610 |
| Oct | 26,198 | 242 | 1,910 | 6,561 | 51,543 | 86,454 | 16,481 | 13,802 | 1,964 | 32,248 | 118,701 |
| Nov | 26,157 | 827 | 1,196 | 6,666 | 59,569 | 94,414 | 18,702 | 14,008 | 1,979 | 34,688 | 129,102 |
| Dec | 27,969 | 213 | 1,249 | 7,570 | 60,238 | 97,238 | 23,022 | 14,240 | 1,963 | 39,225 | 136,464 |
| 2024 | | | | | | | | | | | |
| Jan | 27,813 | 357 | 1,176 | 8,435 | 62,451 | 100,231 | 24,680 | 14,251 | 1,995 | 40,927 | 141,158 |
| Feb | 28,252 | 505 | 2,044 | 7,999 | 65,706 | 104,506 | 23,915 | 14,427 | 1,991 | 40,332 | 144,838 |
| Mar | 30,103 | 346 | 2,868 | 7,546 | 69,212 | 110,075 | 22,484 | 14,493 | 2,028 | 39,005 | 149,079 |
| Apr | 31,846 | 641 | 2,181 | 7,454 | 73,706 | 115,829 | 21,168 | 14,730 | 2,043 | 37,941 | 153,770 |
| May | 32,200 | 303 | 1,727 | 8,227 | 75,985 | 118,441 | 20,485 | 14,929 | 2,105 | 37,519 | 155,960 |
| Jun | 34,218 | 401 | 1,521 | 7,673 | 78,874 | 122,687 | 19,174 | 15,160 | 2,132 | 36,466 | 159,153 |
| Jul | 34,834 | 238 | 1,790 | 7,687 | 83,209 | 127,757 | 16,947 | 15,850 | 2,220 | 35,018 | 162,775 |
| Aug | 43,052 | 430 | 1,881 | 8,184 | 79,267 | 132,813 | 15,174 | 15,868 | 2,257 | 33,299 | 166,112 |
| Sep | 44,692 | 756 | 1,634 | 9,519 | 82,936 | 139,537 | 13,552 | 16,000 | 2,283 | 31,834 | 171,371 |
| Oct | 42,055 | 213 | 2,013 | 11,336 | 86,761 | 142,379 | 12,464 | 16,158 | 2,298 | 30,920 | 173,299 |
| Nov | 43,943 | 267 | 1,918 | 13,630 | 89,499 | 149,257 | 11,110 | 15,389 | 2,313 | 28,812 | 178,069 |
| Dec | 40,434 | 226 | 3,169 | 16,289 | 99,614 | 159,732 | 10,059 | 15,312 | 2,363 | 27,734 | 187,466 |
| 2025 | | | | | | | | | | | |
| Jan | 43,646 | 505 | 4,242 | 17,272 | 96,240 | 161,907 | 7,983 | 15,012 | 2,349 | 25,344 | 187,251 |
| Feb | 44,487 | 413 | 5,341 | 16,063 | 99,647 | 165,951 | 6,190 | 14,874 | 2,335 | 23,399 | 189,350 |
| Mar | 44,595 | 132 | 4,252 | 18,756 | 99,400 | 167,134 | 5,993 | 14,734 | 2,342 | 23,069 | 190,203 |
| Apr | 45,089 | 149 | 2,647 | 21,191 | 97,868 | 166,943 | 5,725 | 14,462 | 2,318 | 22,504 | 189,448 |
| May | 45,391 | 197 | 1,493 | 23,403 | 97,612 | 168,096 | 5,593 | 14,488 | 2,285 | 22,366 | 190,462 |
| Jun | 46,241 | 412 | 1,459 | 22,504 | 98,780 | 169,395 | 5,871 | 14,334 | 2,286 | 22,490 | 191,885 |

NOTE:

The table shows short-term dinar savings without the stocks expressed in transaction accounts of bank clients in dinars, while short-term foreign currency savings within demand deposits also include the stocks expressed in transaction accounts of bank clients in a foreign currency.

| FX-indexed and foreign currency savings | | | | | | | | | | | Total savings (11+22) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Short-term | | | | | | Long-term | | | | Total (17+21) | | | |
| Demand deposits | Up to 1 month | Up to 3 months | Up to 6 months | Up to 1 year | Total (12 to 16) | Up to 2 years | Up to 5 years | Over 5 years | Total (18 to 20) | | | | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | | |
| 108,059 | 4,546 | 36,278 | 72,764 | 142,057 | 363,704 | 13,574 | 19,671 | 17,906 | 51,152 | 414,856 | 425,144 | | 2008 |
| 130,460 | 4,561 | 42,615 | 65,984 | 257,114 | 500,735 | 27,778 | 21,541 | 16,347 | 65,666 | 566,401 | 578,577 | | 2009 |
| 146,943 | 4,199 | 43,361 | 72,948 | 347,044 | 614,494 | 79,076 | 25,377 | 13,368 | 117,821 | 732,315 | 745,428 | | 2010 |
| 152,555 | 4,504 | 34,666 | 83,775 | 295,560 | 571,060 | 145,331 | 50,180 | 9,348 | 204,859 | 775,920 | 794,992 | | 2011 |
| 189,867 | 6,676 | 54,056 | 64,901 | 416,321 | 731,821 | 75,012 | 95,440 | 8,044 | 178,496 | 910,317 | 927,479 | | 2012 |
| 237,080 | 2,987 | 24,353 | 47,928 | 428,604 | 740,952 | 70,473 | 115,610 | 7,141 | 193,224 | 934,176 | 967,512 | | 2013 |
| 323,497 | 3,236 | 24,774 | 52,263 | 374,294 | 778,064 | 73,815 | 138,363 | 8,329 | 220,506 | 998,571 | 1,036,359 | | 2014 |
| 421,466 | 1,915 | 15,533 | 39,406 | 222,694 | 701,015 | 160,426 | 141,216 | 11,989 | 313,630 | 1,014,645 | 1,059,635 | | 2015 |
| 570,114 | 1,309 | 14,103 | 26,688 | 249,308 | 861,522 | 74,709 | 120,340 | 14,498 | 209,548 | 1,071,070 | 1,121,321 | | 2016 |
| 643,937 | 931 | 10,099 | 20,368 | 213,557 | 888,893 | 69,357 | 101,325 | 14,904 | 185,586 | 1,074,480 | 1,123,913 | | 2017 |
| 713,704 | 863 | 8,691 | 16,939 | 197,843 | 938,040 | 69,842 | 117,147 | 14,789 | 201,778 | 1,139,817 | 1,200,215 | | 2018 |
| 806,494 | 824 | 6,451 | 19,579 | 135,740 | 969,088 | 120,488 | 127,096 | 14,412 | 261,997 | 1,231,085 | 1,310,032 | | 2019 |
| 895,124 | 806 | 6,337 | 13,007 | 189,399 | 1,104,673 | 66,859 | 116,580 | 13,546 | 196,985 | 1,301,657 | 1,394,150 | | 2020 |
| 1,076,248 | 558 | 5,050 | 11,019 | 184,431 | 1,277,306 | 49,980 | 108,870 | 12,048 | 170,898 | 1,448,204 | 1,551,844 | | 2021 |
| 1,084,220 | 522 | 4,510 | 8,842 | 239,317 | 1,337,411 | 50,178 | 107,865 | 9,827 | 167,870 | 1,505,281 | 1,600,954 | | 2022 |
| 1,019,152 | 404 | 2,512 | 14,859 | 245,189 | 1,282,117 | 174,127 | 103,228 | 10,915 | 288,270 | 1,570,387 | 1,706,851 | | 2023 |
| 1,081,131 | 345 | 3,310 | 47,109 | 389,704 | 1,521,599 | 66,252 | 82,502 | 8,774 | 157,527 | 1,679,126 | 1,866,592 | | 2024 |
| | | | | | | | | | | | | | 2023 |
| 1,051,344 | 480 | 3,309 | 9,978 | 233,267 | 1,298,378 | 98,988 | 111,975 | 11,983 | 222,946 | 1,521,324 | 1,631,302 | Jul | |
| 1,047,713 | 487 | 3,170 | 11,158 | 229,412 | 1,291,940 | 110,207 | 111,239 | 11,490 | 232,936 | 1,524,876 | 1,637,301 | Aug | |
| 1,051,012 | 503 | 2,916 | 12,491 | 227,086 | 1,294,009 | 121,460 | 110,723 | 11,439 | 243,623 | 1,537,632 | 1,653,242 | Sep | |
| 1,039,892 | 462 | 2,733 | 13,468 | 234,451 | 1,291,005 | 129,150 | 110,017 | 11,312 | 250,480 | 1,541,485 | 1,660,187 | Oct | |
| 1,029,519 | 623 | 2,484 | 14,382 | 241,580 | 1,288,588 | 150,340 | 104,367 | 11,089 | 265,796 | 1,554,384 | 1,683,486 | Nov | |
| 1,019,152 | 404 | 2,512 | 14,859 | 245,189 | 1,282,117 | 174,127 | 103,228 | 10,915 | 288,270 | 1,570,387 | 1,706,851 | Dec | |
| | | | | | | | | | | | | | 2024 |
| 1,032,225 | 435 | 2,698 | 15,009 | 250,325 | 1,300,691 | 184,737 | 101,418 | 10,737 | 296,891 | 1,597,582 | 1,738,741 | Jan | |
| 1,033,446 | 504 | 4,343 | 12,629 | 266,217 | 1,317,140 | 177,151 | 100,366 | 10,553 | 288,071 | 1,605,211 | 1,750,049 | Feb | |
| 1,032,609 | 389 | 4,328 | 10,586 | 286,129 | 1,334,040 | 167,638 | 99,028 | 10,419 | 277,085 | 1,611,126 | 1,760,205 | Mar | |
| 1,033,758 | 443 | 3,930 | 8,918 | 304,499 | 1,351,548 | 162,551 | 97,794 | 10,307 | 270,652 | 1,622,200 | 1,775,970 | Apr | |
| 1,035,518 | 478 | 2,700 | 9,164 | 314,973 | 1,362,832 | 155,379 | 97,102 | 10,251 | 262,732 | 1,625,564 | 1,781,524 | May | |
| 1,047,940 | 861 | 2,847 | 8,581 | 323,145 | 1,383,374 | 148,831 | 95,816 | 10,017 | 254,663 | 1,638,037 | 1,797,190 | Jun | |
| 1,055,243 | 709 | 2,953 | 9,616 | 332,819 | 1,401,340 | 139,501 | 93,878 | 9,795 | 243,174 | 1,644,514 | 1,807,289 | Jul | |
| 1,066,996 | 1,008 | 3,135 | 13,573 | 334,416 | 1,419,129 | 127,256 | 92,173 | 9,563 | 228,992 | 1,648,120 | 1,814,232 | Aug | |
| 1,074,571 | 1,755 | 2,948 | 19,334 | 337,942 | 1,436,550 | 115,587 | 91,218 | 9,439 | 216,245 | 1,652,795 | 1,824,166 | Sep | |
| 1,077,735 | 369 | 2,911 | 26,807 | 345,318 | 1,453,140 | 107,325 | 89,946 | 9,225 | 206,495 | 1,659,635 | 1,832,933 | Oct | |
| 1,076,564 | 462 | 2,610 | 36,566 | 363,368 | 1,479,570 | 88,226 | 86,249 | 8,958 | 183,433 | 1,663,003 | 1,841,072 | Nov | |
| 1,081,131 | 345 | 3,310 | 47,109 | 389,704 | 1,521,599 | 66,252 | 82,502 | 8,774 | 157,527 | 1,679,126 | 1,866,592 | Dec | |
| | | | | | | | | | | | | | 2025 |
| 1,093,244 | 384 | 4,458 | 52,684 | 400,913 | 1,551,682 | 54,726 | 78,824 | 8,618 | 142,168 | 1,693,850 | 1,881,101 | Jan | |
| 1,107,515 | 503 | 5,009 | 53,207 | 411,310 | 1,577,545 | 46,096 | 76,958 | 8,528 | 131,582 | 1,709,127 | 1,898,477 | Feb | |
| 1,114,871 | 362 | 4,531 | 58,467 | 411,707 | 1,589,936 | 42,830 | 75,127 | 8,430 | 126,387 | 1,716,323 | 1,906,526 | Mar | |
| 1,120,591 | 491 | 3,129 | 64,655 | 412,580 | 1,601,447 | 40,422 | 74,116 | 8,320 | 122,858 | 1,724,305 | 1,913,753 | Apr | |
| 1,132,158 | 294 | 2,509 | 68,610 | 415,157 | 1,618,728 | 37,569 | 73,211 | 8,141 | 118,922 | 1,737,650 | 1,928,112 | May | |
| 1,139,230 | 319 | 2,597 | 67,224 | 417,759 | 1,627,129 | 35,341 | 72,312 | 8,118 | 115,772 | 1,742,901 | 1,934,786 | Jun | |

# 2 Statistics of other financial intermediaries

## Table 1.2.1

# Balance Sheet of Financial Leasing Companies, by Sector

(In million dinars, end of period)

ASSETS

| ASSETS | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | | | | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 |
| Currency | 0.02 | 0.02 | 0.03 | 0.07 | 0.10 | 0.10 | 0.08 | 0.02 | 0.03 | 0.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transferable deposits | 4,204.10 | 1,951.01 | 3,706.27 | 4,529.24 | 4,647.25 | 4,628.13 | 3,505.77 | 6,256.81 | 3,430.32 | 2,285.18 | 2,542.43 | 4,585.71 | 4,535.01 | 4,623.77 | 4,551.55 | 4,332.08 |
| *in dinars* | 1,609.81 | 904.53 | 2,915.09 | 2,225.86 | 2,164.69 | 3,923.90 | 2,084.04 | 2,466.02 | 2,797.30 | 1,584.72 | 2,264.22 | 3,054.63 | 3,439.68 | 4,059.54 | 3,422.54 | 4,069.08 |
| *in foreign currency* | 2,594.29 | 1,046.48 | 791.18 | 2,303.38 | 2,482.56 | 704.23 | 1,421.73 | 3,790.79 | 633.02 | 700.46 | 278.21 | 1,531.09 | 1,095.32 | 564.23 | 1,129.01 | 263.00 |
| Other deposits | 5,140.39 | 4,032.29 | 1,125.14 | 2,074.87 | 3,380.80 | 2,012.21 | 3,050.80 | 3,812.73 | 3,245.19 | 7,410.00 | 6,525.89 | 4,682.60 | 3,622.85 | 5,672.02 | 10,705.28 | 5,365.62 |
| *in dinars* | 812.82 | 749.62 | 361.24 | 1,653.18 | 2,972.13 | 978.71 | 2,691.56 | 1,673.77 | 2,051.87 | 3,562.27 | 3,271.62 | 3,382.10 | 2,680.98 | 2,746.41 | 4,150.69 | 3,001.27 |
| *in foreign currency* | 4,327.57 | 3,282.67 | 763.90 | 421.69 | 408.67 | 1,033.50 | 359.24 | 2,138.96 | 1,193.32 | 3,847.73 | 3,254.26 | 1,300.50 | 941.87 | 2,925.61 | 6,554.58 | 2,364.35 |
| Debt securities | 558.81 | 795.81 | 986.56 | 996.01 | 472.58 | 865.81 | 1,020.07 | 750.70 | 735.37 | 117.70 | | | | | | |
| *short-term* | | | | | | | | | | | | | | | | |
| *in dinars* | | | | | | | | | | | | | | | | |
| *in foreign currency* | | | | | | | | | | | | | | | | |
| *long-term* | 558.81 | 795.81 | 986.56 | 996.01 | 472.58 | 865.81 | 1,020.07 | 750.70 | 735.37 | 117.70 | | | | | | |
| *in dinars* | 558.81 | 795.81 | 986.56 | 996.01 | 472.58 | 865.81 | 1,020.07 | 750.70 | 735.37 | 117.70 | | | | | | |
| *in foreign currency* | | | | | | | | | | | | | | | | |
| Financial leasing, credit and loan receivables | 62,107.90 | 64,278.33 | 62,382.84 | 63,750.21 | 69,937.81 | 80,773.74 | 96,600.50 | 105,167.68 | 116,690.86 | 135,565.12 | 154,421.02 | 159,543.43 | 172,510.79 | 181,441.65 | 185,262.55 | 192,330.13 |
| *short-term* | 4,302.21 | 4,151.41 | 1,119.76 | 1,361.59 | 738.25 | 679.19 | 590.96 | 809.37 | 654.61 | 1,178.16 | 1,042.89 | 1,182.89 | 1,770.01 | 2,551.21 | 2,442.63 | 2,666.79 |
| *in dinars* | 462.85 | 533.01 | 460.53 | 639.66 | 551.66 | 307.15 | 311.95 | 344.02 | 192.79 | 317.69 | 259.24 | 333.41 | 259.55 | 294.80 | 305.99 | 267.18 |
| -non-financial corporations | 184.40 | 237.39 | 185.18 | 368.00 | 124.59 | 150.98 | 161.00 | 206.47 | 116.20 | 186.57 | 112.91 | 142.38 | 129.63 | 137.61 | 155.79 | 122.83 |
| -general government | 0.12 | 0.01 | 0.03 | 0.02 | 0.13 | 0.27 | 0.16 | 0.36 | 0.26 | 0.11 | 0.00 | 0.60 | 0.01 | 0.05 | | 0.00 |
| -household sector | 61.37 | 78.06 | 66.11 | 57.39 | 71.42 | 73.24 | 65.60 | 55.84 | 60.91 | 94.58 | 129.08 | 165.26 | 103.37 | 134.55 | 150.17 | 127.09 |
| -non-financial corporations in bankruptcy | 216.93 | 217.55 | 209.07 | 214.07 | 355.43 | 82.07 | 84.38 | 81.30 | 15.24 | 36.29 | 16.98 | 24.98 | 26.34 | 22.43 | | 17.11 |
| -other sectors | 0.03 | 0 | 0.15 | 0.18 | 0.09 | 0.59 | 0.82 | 0.05 | 0.18 | 0.14 | 0.27 | 0.20 | 0.21 | 0.16 | 0.03 | 0.16 |
| *in foreign currency* | 3,839.36 | 3,618.40 | 659.23 | 721.93 | 186.59 | 372.04 | 279.01 | 465.35 | 461.82 | 860.47 | 783.65 | 849.47 | 1,510.47 | 2,256.41 | 2,136.63 | 2,399.61 |
| -non-financial corporations | 2,841.65 | 2,812.68 | 551.09 | 582.35 | 184.07 | 367.00 | 275.53 | 444.42 | 452.00 | 856.58 | 773.24 | 835.49 | 1,482.61 | 2,138.46 | 2,091.79 | 2,309.18 |
| -general government | 104.55 | 52.41 | | | | | | | | | | | | | | |
| -household sector | 726.36 | 645.15 | 27.06 | 10.24 | 2.18 | 4.71 | 2.72 | 20.16 | 9.67 | 3.89 | 10.41 | 6.85 | 27.86 | 115.51 | 37.81 | 52.66 |
| -non-financial corporations in bankruptcy | 156.15 | 92.23 | 79.86 | 129.34 | 0.33 | 0.34 | 0.77 | 0.77 | | | | | | | | |
| -other sectors | 10.65 | 15.93 | 1.22 | | | | | | 0.15 | | | 7.14 | | 2.44 | 7.04 | 37.76 |
| *long-term* | 57,805.69 | 60,126.92 | 61,263.08 | 62,388.62 | 69,199.56 | 80,094.55 | 96,009.54 | 104,358.31 | 116,036.25 | 134,386.96 | 153,378.13 | 158,360.55 | 170,740.78 | 178,890.45 | 182,819.92 | 189,663.34 |
| *in dinars* | 1,010.68 | 830.44 | 662.22 | 937.95 | 1,116.45 | 725.15 | 595.87 | 647.29 | 517.88 | 941.01 | 950.15 | 1,232.50 | 1,893.93 | 2,431.31 | 2,037.33 | 2,621.72 |
| -non-financial corporations | 936.19 | 767.59 | 600.56 | 878.58 | 704.85 | 569.87 | 449.67 | 493.55 | 378.04 | 732.47 | 753.40 | 1,097.72 | 1,663.13 | 2,114.00 | 1,633.01 | 2,228.57 |
| -general government | 5.41 | 2.27 | 0.81 | | 19.65 | 13.86 | 10.13 | 7.41 | 4.11 | 0.60 | | | | | | |
| -household sector | 51.43 | 45.42 | 43.9 | 45.57 | 35.58 | 29.99 | 27.64 | 38.09 | 28.35 | 105.62 | 96.53 | 132.85 | 230.55 | 317.05 | 404.05 | 391.93 |
| -non-financial corporations in bankruptcy | 17.65 | 14.96 | 16.81 | 13.79 | 356.37 | 111.43 | 108.43 | 108.23 | 107.38 | 102.32 | 100.23 | 1.93 | 0.25 | 0.25 | 0.25 | 0.21 |
| -other sectors | | 0.20 | 0.14 | 0.00 | | 0.00 | | 0.01 | | | | | 0.00 | 0.01 | 0.01 | 1.01 |
| *in foreign currency* | 56,795.01 | 59,296.48 | 60,600.86 | 61,450.67 | 68,083.11 | 79,369.40 | 95,413.67 | 103,711.02 | 115,518.37 | 133,445.96 | 152,427.98 | 157,128.05 | 168,846.85 | 176,459.14 | 180,782.59 | 187,041.62 |
| -non-financial corporations | 47,689.26 | 49,765.27 | 50,881.77 | 52,883.72 | 59,231.41 | 68,866.37 | 81,531.70 | 88,115.54 | 98,582.44 | 115,885.47 | 133,247.82 | 137,595.46 | 148,365.26 | 155,047.27 | 158,705.59 | 164,544.86 |
| -general government | 285.86 | 162.60 | 149.02 | 143.66 | 146.71 | 163.32 | 1,628.57 | 1,453.46 | 1,067.33 | 170.60 | 200.19 | 178.43 | 206.83 | 206.68 | 225.91 | 246.14 |
| -household sector | 5,555.44 | 6,293.88 | 6,350.79 | 6,325.96 | 7,223.01 | 9,212.11 | 11,584.67 | 13,527.40 | 15,264.95 | 16,811.61 | 18,334.93 | 18,639.23 | 19,566.94 | 19,782.91 | 20,302.12 | 20,509.28 |
| -non-financial corporations in bankruptcy | 2,810.45 | 2,716.31 | 2,919.13 | 1,823.49 | 1,152.25 | 767.65 | 422.57 | 417.82 | 450.98 | 398.50 | 425.04 | 509.90 | 505.53 | 1,172.81 | 1,138.02 | 1,156.60 |
| -other sectors | 454.00 | 358.42 | 300.15 | 273.84 | 329.73 | 359.95 | 246.16 | 196.80 | 152.67 | 179.78 | 219.99 | 205.02 | 202.29 | 249.47 | 410.94 | 584.74 |
| Unquoted shares | | | | | | | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 |
| *in dinars* | | | | | | | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 |
| -non-financial corporations | | | | | | | 0.23 | 0.23 | 0.23 | | | | | | | |
| -other sectors | | | | | | | | | | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 | 0.23 |
| Other equity | 0.57 | 0.48 | 2.64 | 0.88 | 0.88 | 0.88 | 0.88 | 0.48 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 |
| *in dinars* | 0.57 | 0.48 | 2.64 | 0.88 | 0.88 | 0.88 | 0.88 | 0.48 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 |
| -non-financial corporations | 0.04 | 0.04 | 0.04 | 0.04 | 0.48 | 0.04 | 0.44 | 0.04 | | | | | | | | |
| -financial auxiliaries | 0.44 | 0.44 | 2.60 | 0.84 | 0.40 | 0.84 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 |
| -rest of the world | 0.09 | | | | | | | | | | | | | | | |
| *in foreign currency* | | | | | | | | | | | | | | | | |
| -non-financial corporations | | | | | | | | | | | | | | | | |
| -financial auxiliaries | | | | | | | | | | | | | | | | |
| -rest of the world | | | | | | | | | | | | | | | | |
| Trade credits and advances | 371.22 | 373.93 | 243.88 | 627.76 | 704.19 | 512.58 | 197.79 | 329.47 | 269.75 | 430.43 | 380.62 | 504.34 | 979.36 | 664.17 | 916.41 | 637.46 |
| *in dinars* | 365.78 | 330.22 | 86.96 | 163.08 | 132.44 | 294.00 | 96.22 | 222.05 | 140.83 | 277.67 | 112.83 | 372.33 | 795.31 | 238.65 | 561.08 | 439.69 |
| -non-financial corporations | 362.14 | 329.39 | 83.95 | 162.68 | 94.68 | 256.80 | 81.50 | 221.51 | 140.19 | 276.11 | 109.70 | 366.73 | 790.01 | 232.80 | 492.28 | 434.63 |
| -other sectors | 3.64 | 0.83 | 3.01 | 0.40 | 37.76 | 37.20 | 14.72 | 0.54 | 0.64 | 1.56 | 3.13 | 5.60 | 5.30 | 5.85 | 68.80 | 5.06 |
| *in foreign currency* | 5.44 | 43.71 | 156.92 | 464.68 | 571.75 | 218.59 | 101.56 | 107.42 | 128.92 | 152.76 | 267.79 | 132.00 | 184.05 | 425.53 | 355.33 | 197.78 |
| -non-financial corporations | 5.44 | 43.71 | 156.92 | 464.68 | 510.92 | 218.59 | 101.56 | 107.42 | 127.96 | 134.17 | 262.72 | 120.64 | 170.17 | 411.00 | 338.37 | 172.96 |
| -other sectors | | | | | 60.83 | | | | 0.96 | 18.59 | 5.08 | 11.36 | 13.88 | 14.53 | 16.96 | 24.82 |
| Other accounts receivable | 6,240.63 | 7,007.82 | 7,426.08 | 5,814.76 | 4,492.95 | 3,971.50 | 3,893.35 | 4,010.50 | 4,017.34 | 3,909.02 | 4,300.03 | 1,563.90 | 1,825.93 | 2,493.50 | 1,860.54 | 2,063.54 |
| *in dinars* | 1,337.24 | 1,155.16 | 1,294.99 | 1,009.09 | 781.03 | 937.92 | 718.26 | 915.82 | 954.57 | 1,046.88 | 1,380.11 | 1,348.80 | 1,523.97 | 2,223.95 | 1,452.84 | 1,704.07 |
| -non-financial corporations | 946.56 | 836.83 | 786.07 | 677.03 | 472.27 | 602.87 | 396.75 | 481.87 | 400.88 | 516.37 | 728.68 | 569.52 | 612.83 | 646.62 | 680.13 | 880.95 |
| -general government | 270.74 | 211.31 | 393.55 | 188.03 | 179.21 | 234.64 | 212.89 | 82.77 | 71.41 | 197.61 | 187.12 | 396.48 | 491.35 | 422.45 | 324.19 | 353.97 |
| -household sector | 6.02 | 10.26 | 11.32 | 10.79 | 10.21 | 14.63 | 22.09 | 25.07 | 29.52 | 164.29 | 207.05 | 164.46 | 180.46 | 278.24 | 262.30 | 262.47 |
| -other sectors | 113.92 | 96.76 | 104.05 | 133.24 | 119.34 | 85.78 | 86.53 | 326.11 | 452.76 | 168.62 | 257.25 | 218.35 | 239.33 | 876.63 | 186.22 | 206.69 |
| *in foreign currency* | 4,903.39 | 5,852.66 | 6,131.09 | 4,805.67 | 3,711.92 | 3,033.58 | 3,175.09 | 3,094.68 | 3,062.77 | 2,862.14 | 2,919.92 | 215.10 | 301.96 | 269.55 | 407.70 | 359.47 |
| -non-financial corporations | 4,321.97 | 5,430.65 | 5,685.08 | 4,595.06 | 3,466.52 | 2,779.12 | 2,937.52 | 2,892.93 | 2,886.11 | 2,789.68 | 2,877.13 | 170.71 | 148.16 | 116.03 | 245.49 | 198.08 |
| -general government | 12.92 | 0.26 | 2.91 | 2.97 | 2.80 | 0.00 | | 0.04 | 0.10 | 0.00 | 0.10 | 0.85 | 0.10 | 0.10 | 0.13 | 0.16 |
| -household sector | 249.72 | 240.49 | 238.10 | 147.94 | 146.13 | 143.01 | 136.00 | 134.52 | 122.46 | 20.22 | 19.89 | 19.23 | 13.70 | 10.91 | 18.72 | 34.00 |
| -other sectors | 318.78 | 181.26 | 205.01 | 59.70 | 96.47 | 111.44 | 101.57 | 67.20 | 54.09 | 52.24 | 22.79 | 24.31 | 140.00 | 142.51 | 143.35 | 127.23 |
| Non-financial assets | 2,660.64 | 1,985.89 | 1,589.91 | 1,202.88 | 1,065.49 | 1,022.17 | 1,323.14 | 1,338.80 | 1,357.72 | 1,781.96 | 3,321.52 | 3,771.65 | 4,508.84 | 4,948.84 | 5,497.09 | 6,301.73 |
| **TOTAL ASSETS** | **81,284.28** | **80,425.58** | **77,463.35** | **78,996.69** | **84,702.04** | **93,787.12** | **109,592.61** | **121,667.43** | **129,747.25** | **151,500.08** | **171,492.17** | **174,652.30** | **187,983.44** | **199,844.62** | **208,794.08** | **211,031.23** |

NOTES:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

Non-financial corporations include public enterprises and other non-financial corporations.

General government includes central government bodies and organisations, local government units and social security funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates.

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments.

## LIABILITIES

| LIABILITIES | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | | | | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 |
| Credits and loans | 59,804.35 | 56,993.63 | 50,434.44 | 55,485.71 | 64,528.33 | 75,637.75 | 91,947.19 | 104,498.76 | 111,259.29 | 130,774.68 | 147,812.82 | 151,885.87 | 165,422.96 | 175,792.53 | 184,097.46 | 185,340.77 |
| *short-term* | 3,761.08 | 2,582.08 | 2,680.21 | 6,400.35 | 9,263.54 | 6,794.21 | 8,061.81 | 2,485.59 | 10,296.17 | 19,773.74 | 23,121.19 | 25,584.00 | 25,046.98 | 22,208.11 | 20,420.95 | 20,556.11 |
| *in dinars* | 40.13 | 0.17 | 798.98 | 0.11 | 99.22 | 95.87 | | | | | 0.42 | | 0.05 | | | |
| -non-financial corporations | | | | | | | | | | | | | 0.05 | | | |
| -banks | 40.13 | 0.17 | 798.98 | 0.11 | 99.22 | 95.87 | | | | | 0.42 | | | | | |
| -general government | | | | | | | | | | | | | | | | |
| -rest of the world | | | | | | | | | | | | | | | | |
| -other sectors | | | | | | | | | | | | | | | | |
| *in foreign currency* | 3,720.95 | 2,581.91 | 1,881.24 | 6,400.24 | 9,164.32 | 6,698.34 | 8,061.81 | 2,485.59 | 10,296.17 | 19,773.74 | 23,120.77 | 25,584.00 | 24,996.98 | 22,208.11 | 20,420.95 | 20,556.11 |
| -non-financial corporations | | | | | | | 4.15 | | | | | | | | | |
| -banks | 3,720.95 | 2,581.91 | 1,878.69 | 6,399.06 | 9,089.59 | 6,698.34 | 5,176.64 | 2,485.59 | 7,944.53 | 10,848.40 | 6,614.39 | 6,048.27 | 3,880.37 | 3,299.02 | 3,280.45 | 6,325.94 |
| -general government | | | | | | | | | | | | | | | | |
| -rest of the world | | | 2.55 | 1.18 | 74.73 | | 2,881.02 | | 2,351.64 | 8,925.34 | 16,506.39 | 19,535.73 | 21,116.61 | 18,909.10 | 17,140.49 | 14,230.17 |
| -other sectors | | | | | | | | | | | | | | | | |
| *long-term* | 56,043.27 | 54,411.55 | 47,754.23 | 49,085.37 | 55,264.79 | 68,843.54 | 83,885.38 | 102,013.17 | 100,963.12 | 111,000.94 | 124,691.63 | 126,301.88 | 140,375.98 | 153,584.42 | 163,676.52 | 164,784.66 |
| *in dinars* | 2.41 | 1.96 | 1.11 | 5.62 | 0.56 | 0.11 | | | | | | | | | | |
| -non-financial corporations | | | | | | | | | | | | | | | | |
| -banks | 2.41 | 1.96 | 1.11 | 5.62 | 0.56 | | | | | | | | | | | |
| -general government | | | | | | 0.11 | | | | | | | | | | |
| -rest of the world | | | | | | | | | | | | | | | | |
| -other sectors | | | | | | | | | | | | | | | | |
| *in foreign currency* | 56,040.86 | 54,409.59 | 47,753.12 | 49,079.75 | 55,264.24 | 68,843.43 | 83,885.38 | 102,013.17 | 100,963.12 | 111,000.94 | 124,691.63 | 126,301.88 | 140,375.98 | 153,584.42 | 163,676.52 | 164,784.66 |
| -non-financial corporations | 11.46 | 36.29 | 27.97 | 24.69 | | | 16.26 | 6.34 | | | | | | | | |
| -banks | 5,703.40 | 3,625.67 | 5,867.28 | 6,043.40 | 6,108.20 | 9,306.23 | 11,367.05 | 14,990.97 | 6,203.81 | 20,302.56 | 27,883.31 | 29,216.48 | 34,444.09 | 37,859.11 | 41,454.82 | 41,508.56 |
| -general government | 761.20 | 420.26 | 124.93 | | | | | | | | | | | | | |
| -rest of the world | 49,564.80 | 50,327.37 | 41,732.95 | 43,011.66 | 49,156.04 | 59,537.20 | 72,502.07 | 87,015.86 | 94,759.32 | 90,698.38 | 96,808.32 | 97,085.40 | 105,931.89 | 115,725.31 | 122,221.70 | 123,276.09 |
| -other sectors | | | | | | | | | | | | | | | | |
| Capital and provisions | 5,983.51 | 2,396.31 | 7,818.60 | 8,364.36 | 9,258.78 | 9,662.75 | 9,428.93 | 8,291.84 | 9,116.54 | 10,956.28 | 12,761.70 | 13,076.49 | 13,394.89 | 14,852.56 | 15,414.93 | 16,010.32 |
| *-of which:* | | | | | | | | | | | | | | | | |
| Shares | 80.20 | 80.20 | 80.20 | 80.20 | 118.20 | 118.20 | 118.20 | | | | | | | | | |
| in dinars | 80.20 | 80.20 | 80.20 | 80.20 | 118.20 | 118.20 | 118.20 | | | | | | | | | |
| -banks | 20.50 | 20.50 | 20.50 | 20.50 | 58.50 | 58.50 | 58.50 | | | | | | | | | |
| -rest of the world | 59.70 | 59.70 | 59.70 | 59.70 | 59.70 | 59.70 | 59.70 | | | | | | | | | |
| -other sectors | | | | | | | | | | | | | | | | |
| Other equity | 5,011.18 | 7,238.25 | 6,699.87 | 6,910.78 | 7,113.04 | 7,298.43 | 7,383.83 | 4,966.61 | 4,966.61 | 4,966.61 | 5,915.92 | 4,964.01 | 5,018.28 | 5,949.53 | 5,949.54 | 5,949.54 |
| *in dinars* | 5,011.18 | 7,238.25 | 6,699.87 | 6,910.78 | 7,113.04 | 7,298.43 | 7,383.83 | 4,966.61 | 4,966.61 | 4,966.61 | 5,915.92 | 4,964.01 | 5,018.28 | 5,949.53 | 5,949.54 | 5,949.54 |
| -non-financial corporations | | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 |
| -banks | 1,754.47 | 1,799.81 | 1,805.34 | 1,918.79 | 1,918.87 | 2,300.11 | 2,304.96 | 1,798.03 | 1,798.03 | 1,798.03 | 2,243.67 | 2,243.67 | 2,243.67 | 2,577.41 | 2,577.41 | 2,577.42 |
| -holding companies | 3.25 | | | | | | | | | | | | | | | |
| -household sector | 67.62 | 67.62 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 | 67.52 |
| -rest of the world | 3,185.84 | 5,367.57 | 4,823.76 | 4,921.21 | 5,123.40 | 4,927.54 | 5,008.10 | 3,097.81 | 3,097.81 | 3,097.81 | 3,601.48 | 2,649.57 | 2,703.84 | 3,301.35 | 3,301.35 | 3,301.35 |
| -other sectors | | | | | | | | | | | | | | | | |
| *in foreign currency* | | | | | | | | | | | | | | | | |
| -non-financial corporations | | | | | | | | | | | | | | | | |
| -banks | | | | | | | | | | | | | | | | |
| -holding companies | | | | | | | | | | | | | | | | |
| -household sector | | | | | | | | | | | | | | | | |
| -rest of the world | | | | | | | | | | | | | | | | |
| -other sectors | | | | | | | | | | | | | | | | |
| Trade credits and advances | 131.68 | 141.97 | 165.37 | 180.94 | 158.75 | 260.48 | 310.24 | 590.23 | 765.29 | 897.79 | 619.86 | 647.10 | 781.22 | 796.24 | 980.46 | 742.95 |
| *in dinars* | 97.55 | 139.80 | 164.70 | 180.12 | 158.25 | 259.86 | 308.49 | 464.25 | 675.69 | 704.84 | 434.60 | 457.39 | 596.28 | 570.12 | 747.03 | 590.18 |
| -non-financial corporations | 84.49 | 120.53 | 146.43 | 164.05 | 128.40 | 218.13 | 267.79 | 395.70 | 560.60 | 609.30 | 357.89 | 409.35 | 508.82 | 477.72 | 632.40 | 473.39 |
| -other sectors | 13.06 | 19.27 | 18.28 | 16.07 | 29.85 | 41.73 | 40.70 | 68.55 | 115.09 | 95.54 | 76.71 | 48.04 | 87.46 | 92.40 | 114.63 | 116.79 |
| *in foreign currency* | 34.13 | 2.17 | 0.67 | 0.82 | 0.51 | 0.62 | 1.75 | 125.98 | 89.60 | 192.95 | 185.26 | 189.71 | 184.95 | 226.12 | 233.43 | 152.77 |
| -non-financial corporations | 33.41 | 1.67 | 0.21 | 0.62 | 0.39 | 0.38 | 0.98 | 21.12 | 33.46 | 93.01 | 51.57 | 59.52 | 104.71 | 142.66 | 153.23 | 111.37 |
| -other sectors | 0.72 | 0.50 | 0.46 | 0.20 | 0.11 | 0.25 | 0.77 | 104.86 | 56.14 | 99.95 | 133.69 | 130.19 | 80.23 | 83.46 | 80.20 | 41.40 |
| Other accounts payable | 1,542.88 | 1,395.36 | 1,845.90 | 2,239.18 | 1,375.47 | 1,176.67 | 1,228.69 | 921.25 | 1,373.60 | 1,417.66 | 2,417.40 | 3,258.16 | 2,442.63 | 2,507.57 | 2,520.17 | 2,959.63 |
| *in dinars* | 1,324.49 | 535.81 | 1,030.75 | 2,002.00 | 1,206.59 | 979.31 | 1,076.29 | 753.75 | 1,158.60 | 1,029.26 | 1,723.93 | 2,751.07 | 1,967.92 | 1,996.43 | 1,986.87 | 2,410.01 |
| -non-financial corporations | 1,022.88 | 367.19 | 633.75 | 1,048.16 | 882.82 | 639.17 | 876.61 | 528.36 | 836.77 | 602.92 | 1,018.61 | 1,873.71 | 1,092.49 | 1,072.84 | 1,300.57 | 1,423.80 |
| -general government | 176.09 | 68.58 | 106.84 | 75.62 | 87.25 | 131.11 | 72.04 | 96.12 | 185.73 | 224.31 | 380.47 | 547.23 | 435.03 | 295.01 | 182.19 | 483.57 |
| -household sector | 92.44 | 66.50 | 133.07 | 176.40 | 192.62 | 175.76 | 98.59 | 102.22 | 101.35 | 121.14 | 177.35 | 201.12 | 248.93 | 318.45 | 275.06 | 279.36 |
| -other sectors | 32.88 | 33.54 | 157.09 | 701.82 | 43.90 | 33.27 | 29.06 | 27.05 | 34.75 | 80.90 | 147.50 | 129.01 | 191.47 | 310.13 | 229.05 | 223.28 |
| *in foreign currency* | 218.39 | 859.55 | 815.15 | 237.18 | 168.88 | 197.36 | 152.40 | 167.49 | 215.00 | 388.40 | 693.47 | 507.09 | 474.71 | 511.14 | 533.30 | 549.63 |
| -non-financial corporations | 109.82 | 756.27 | 696.43 | 107.89 | 61.55 | 77.97 | 73.09 | 68.41 | 128.25 | 149.65 | 284.07 | 174.44 | 198.62 | 188.24 | 240.92 | 216.99 |
| -rest of the world | 97.94 | 81.43 | 108.17 | 113.96 | 81.15 | 92.38 | 52.04 | 64.90 | 38.82 | 165.33 | 237.56 | 179.58 | 196.74 | 228.62 | 183.17 | 227.78 |
| -other sectors | 10.63 | 21.85 | 10.55 | 15.33 | 26.19 | 27.01 | 27.27 | 34.18 | 47.94 | 73.41 | 171.84 | 153.07 | 79.36 | 94.28 | 109.20 | 104.85 |
| Other liabilities[1)] | 13,821.86 | 19,498.31 | 17,199.03 | 12,726.50 | 9,380.71 | 7,049.47 | 6,677.55 | 7,365.36 | 7,232.52 | 7,453.67 | 7,880.38 | 5,784.68 | 5,941.74 | 5,895.72 | 5,781.06 | 5,977.57 |
| **TOTAL LIABILITIES** | **81,284.28** | **80,425.58** | **77,463.35** | **78,996.69** | **84,702.04** | **93,787.12** | **109,592.61** | **121,667.43** | **129,747.25** | **151,500.08** | **171,492.17** | **174,652.30** | **187,983.44** | **199,844.62** | **208,794.08** | **211,031.23** |

[1)] Other liabilities include provisions for losses and accumulated depreciation.

NOTES:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

Non-financial corporations include public enterprises and other non-financial corporations.

General government includes central government bodies and organisations, local government units and social security funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates.

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments.

## Table 1.2.2

# Balance Sheet of Factoring Companies, by Sector

(In million dinars, end of period)

## ASSETS

| ASSETS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | | | | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q1 | Q2 | Q3 | Q4[1] | Q1[1] |
| Currency | 0.13 | 0.16 | 0.11 | 0.12 | 0.08 | 1.60 | 14.52 | 0.57 | 13.04 | 22.76 | 23.81 | 25.33 | 2.92 | 2.56 | 69.82 | 45.40 | 146.80 |
| *in dinars* | 0.07 | 0.12 | 0.09 | 0.10 | 0.06 | 1.60 | 14.52 | 0.57 | 13.04 | 22.76 | 23.81 | 25.33 | 2.92 | 2.56 | 69.82 | 45.40 | 146.80 |
| *in foreign currency* | 0.06 | 0.04 | 0.03 | 0.02 | 0.02 | | | | | | | 0.00 | | | | | |
| Transferable deposits | 1,448.12 | 1,066.41 | 1,180.70 | 1,319.07 | 1,947.12 | 780.65 | 548.01 | 590.38 | 1,201.91 | 1,435.24 | 1,305.47 | 949.11 | 1,770.14 | 900.34 | 725.03 | 1,664.92 | 1,752.48 |
| *in dinars* | 1,040.57 | 616.56 | 716.51 | 506.02 | 1,011.98 | 511.44 | 194.33 | 251.61 | 824.70 | 741.81 | 674.41 | 595.89 | 745.23 | 552.77 | 658.17 | 1,452.75 | 1,525.92 |
| *in foreign currency* | 407.55 | 449.86 | 464.19 | 813.05 | 935.14 | 269.21 | 353.67 | 338.77 | 377.21 | 693.43 | 631.06 | 353.22 | 1,024.91 | 347.57 | 66.86 | 212.17 | 226.56 |
| Other deposits | 1,360.23 | 2,444.59 | 290.60 | 359.69 | 287.53 | 487.40 | 492.40 | 623.40 | 237.77 | 230.97 | 232.88 | 228.24 | 243.52 | 238.02 | 242.58 | 248.33 | 439.37 |
| *in dinars* | 25.00 | 194.57 | 10.00 | | 235.92 | 435.79 | 440.79 | 571.79 | 237.77 | 230.97 | 232.88 | 210.67 | 225.94 | 220.44 | 225.02 | 236.63 | 439.37 |
| *in foreign currency* | 1,335.23 | 2,250.02 | 280.60 | 359.69 | 51.61 | 51.61 | 51.61 | 51.61 | 0.00 | | | 17.58 | 17.58 | 17.58 | 17.56 | 11.70 | 0.00 |
| Debt securities | 108.51 | 5.00 | 2,006.42 | 776.52 | 842.58 | 845.13 | 2,018.45 | 2,100.96 | 2,837.84 | 2,724.51 | 1,995.43 | 1,251.97 | 1,232.75 | 1,162.21 | 1,163.58 | 1,199.25 | 1,198.39 |
| *short-term* | 108.51 | 5.00 | 56.86 | 100.64 | 70.41 | 70.77 | 119.23 | 172.18 | 56.33 | 53.61 | 29.67 | 18.36 | 31.78 | 30.34 | 31.71 | 31.45 | 30.60 |
| *in dinars* | 108.51 | 5.00 | 56.86 | 57.65 | 43.61 | 57.69 | 101.71 | 130.23 | 24.42 | 21.06 | | | | | | | |
| -non-financial corporations | 108.51 | 5.00 | 56.86 | 57.65 | 43.61 | 57.69 | 101.71 | 130.23 | 24.42 | 21.06 | | | | | | | |
| -other sectors | | | | | | | | | | | | | | | | | |
| *in foreign currency* | | | | 42.99 | 26.80 | 13.08 | 17.52 | 41.95 | 31.91 | 32.55 | 29.67 | 18.36 | 31.78 | 30.34 | 31.71 | 31.45 | 30.60 |
| -non-financial corporations | | | | 42.99 | 26.80 | 13.08 | 17.52 | 41.95 | 31.91 | 32.55 | 29.67 | 18.36 | 31.78 | 30.34 | 31.71 | 31.45 | 30.60 |
| *long-term* | | | 1,949.56 | 675.88 | 772.17 | 774.36 | 1,899.22 | 1,928.78 | 2,781.51 | 2,670.90 | 1,965.76 | 1,233.61 | 1,200.96 | 1,131.87 | 1,131.87 | 1,167.80 | 1,167.80 |
| *in dinars* | | | | | 350.80 | 338.37 | 1,392.63 | 1,676.44 | 2,529.21 | 2,607.80 | 1,074.22 | 852.80 | 799.06 | 748.00 | 748.00 | 782.38 | 782.38 |
| -general government | | | | | 350.80 | 338.37 | 1,392.63 | 1,676.44 | 2,529.21 | 2,607.80 | 1,074.22 | 852.80 | 799.06 | 748.00 | 748.00 | 782.38 | 782.38 |
| *in foreign currency* | | | 1,949.56 | 675.88 | 421.37 | 435.99 | 506.59 | 252.34 | 252.30 | 63.10 | 891.55 | 380.81 | 401.91 | 383.87 | 383.87 | 385.42 | 385.42 |
| -general government | | | 1,949.56 | 675.88 | 421.37 | 435.99 | 506.59 | 252.34 | 252.30 | 63.10 | 891.55 | 380.81 | 401.91 | 383.87 | 383.87 | 385.42 | 385.42 |
| Factoring, credit and loan receivables | 25,644.17 | 24,897.51 | 21,788.11 | 23,921.71 | 20,339.14 | 19,137.88 | 23,453.47 | 24,195.55 | 13,453.78 | 15,713.03 | 16,366.61 | 15,129.34 | 13,793.56 | 14,218.24 | 14,480.76 | 14,843.47 | 14,956.97 |
| *in dinars* | 4,117.17 | 4,401.59 | 4,967.06 | 6,675.98 | 7,575.65 | 9,964.89 | 13,290.51 | 14,156.16 | 5,203.92 | 6,791.35 | 7,708.27 | 7,912.60 | 7,594.19 | 7,873.59 | 7,635.22 | 8,020.78 | 8,023.51 |
| -non-financial corporations | 2,335.80 | 2,509.51 | 3,475.14 | 4,962.37 | 5,721.20 | 7,917.65 | 11,288.33 | 12,202.49 | 3,184.28 | 4,739.04 | 6,197.41 | 7,368.75 | 6,987.67 | 7,265.36 | 7,025.18 | 7,456.33 | 7,489.18 |
| -other financial intermediaries | 3.80 | 3.50 | | | | | | 36.00 | 16.86 | 14.55 | | | | | | | |
| -general government | | | 0.09 | 0.02 | | | | | | | | | 0.04 | 0.06 | 0.07 | 0.10 | 0.12 |
| -household sector | | 2.43 | 4.94 | 6.41 | 4.94 | 0.84 | 0.04 | 0.03 | 0.89 | 3.08 | 5.31 | 7.11 | 14.18 | 15.87 | 17.67 | 54.11 | 23.98 |
| -non-financial corporations in bankruptcy | 1,777.57 | 1,886.16 | 1,486.89 | 1,707.17 | 1,849.51 | 2,046.40 | 2,002.14 | 1,917.64 | 2,001.89 | 2,034.68 | 1,505.55 | 536.74 | 592.31 | 592.31 | 592.31 | 510.24 | 510.24 |
| *in foreign currency* | 21,527.00 | 20,495.91 | 16,821.05 | 17,245.73 | 12,763.49 | 9,172.99 | 10,162.96 | 10,039.39 | 8,249.86 | 8,921.68 | 8,658.33 | 7,216.74 | 6,199.36 | 6,344.64 | 6,845.54 | 6,822.68 | 6,933.46 |
| -non-financial corporations | 20,691.54 | 20,188.61 | 16,799.07 | 16,117.98 | 12,762.84 | 9,172.57 | 10,152.85 | 10,004.05 | 8,249.56 | 8,867.46 | 8,653.44 | 7,203.00 | 6,177.90 | 6,325.24 | 6,830.41 | 6,811.65 | 6,902.95 |
| -other financial intermediaries | 213.62 | | | | | | | | | | | | | | | | 8.09 |
| -general government | 200.71 | 84.54 | 7.06 | | | | | | | | | | | | | | |
| -household sector | 10.32 | 29.89 | 14.92 | 0.66 | 0.65 | 0.42 | 0.42 | 0.30 | 0.30 | 0.30 | | | | | | | |
| -non-financial corporations in bankruptcy | 397.65 | 186.23 | | 1,127.09 | | | | | | | | | | | | | |
| -rest of the world | 13.16 | 6.65 | | | | | 9.69 | 35.04 | | 53.92 | 4.89 | 13.74 | 21.47 | 19.40 | 15.13 | 11.03 | 22.42 |
| Listed shares | 1,662.78 | 1,243.05 | 79.68 | 6.78 | 4.87 | 4.87 | 4.87 | 4.87 | 0.88 | 24.23 | 0.00 | | | | | | |
| *in dinars* | 29.78 | 58.86 | 10.06 | 6.56 | 4.81 | 4.81 | 4.81 | 4.81 | 0.88 | 24.23 | | | | | | | |
| *in foreign currency* | 1,633.00 | 1,184.19 | 69.63 | 0.22 | 0.06 | 0.06 | 0.06 | 0.06 | 0.00 | | | | | | | | |
| Unlisted shares | 0.07 | 0.15 | 23.14 | 15.94 | 15.94 | 15.94 | 15.94 | 15.94 | 15.94 | 15.94 | 15.94 | | | | | | |
| *in dinars* | 0.07 | 0.15 | 23.14 | 15.94 | 15.94 | 15.94 | 15.94 | 15.94 | 15.94 | 15.94 | 15.94 | | | | | | |
| *in foreign currency* | | | | | | | | | | | | | | | | | |
| Other equity | 111.73 | 169.15 | 21.41 | 21.41 | 21.41 | 0.05 | 93.95 | 93.93 | 234.93 | 442.83 | 483.83 | 483.83 | 483.83 | 480.33 | 480.33 | 480.33 | 480.33 |
| *in dinars* | 111.73 | 163.63 | 21.41 | 21.41 | 21.41 | 0.05 | 93.95 | 93.93 | 234.93 | 442.83 | 483.83 | 483.83 | 483.83 | 480.33 | 480.33 | 480.33 | 480.33 |
| *in foreign currency* | | 5.52 | | | | | | | | | | | | | | | |
| Investment fund shares/units | | | | | | 85.91 | 31.05 | 5.75 | 21.14 | 0.03 | 30.04 | 124.29 | 116.99 | 83.35 | 148.28 | 207.52 | 15.37 |
| *in dinars* | | | 24.20 | 22.56 | 7.51 | 85.91 | 31.05 | 5.75 | 21.14 | 0.03 | 30.04 | 124.29 | 116.99 | 83.35 | 148.28 | 207.52 | 15.37 |
| *in foreign currency* | | | | | | | | | | | | | | | | | |
| Financial derivatives | | | 1,057.04 | 1,062.88 | 1,259.93 | | | | | | | | | | | | |
| *in foreign currency* | | | 1,057.04 | 1,062.88 | 1,259.93 | | | | | | | | | | | | |
| Trade credits and advances | 90.17 | 95.01 | 25.17 | 14.59 | 607.92 | 41.02 | 828.71 | 657.72 | 1,508.94 | 558.98 | 587.84 | 567.03 | 673.45 | 1,208.65 | 1,188.70 | 685.71 | 1,108.71 |
| *in dinars* | 85.55 | 89.49 | 18.13 | 3.62 | 33.71 | 38.64 | 827.03 | 654.63 | 1,505.31 | 547.52 | 417.35 | 424.57 | 561.20 | 1,019.48 | 1,003.46 | 409.96 | 776.31 |
| -non-financial corporations | 83.81 | 89.33 | 18.09 | 3.60 | 33.31 | 36.15 | 826.87 | 654.27 | 1,366.46 | 411.60 | 415.73 | 422.37 | 560.71 | 1,019.11 | 1,003.16 | 409.77 | 776.22 |
| -other sectors | 1.74 | 0.16 | 0.03 | 0.02 | 0.40 | 2.49 | 0.16 | 0.36 | 138.85 | 135.92 | 1.62 | 2.21 | 0.49 | 0.36 | 0.29 | 0.19 | 0.09 |
| *in foreign currency* | 4.62 | 5.52 | 7.05 | 10.97 | 574.21 | 2.38 | 1.68 | 3.09 | 3.63 | 11.46 | 170.50 | 142.46 | 112.25 | 189.17 | 185.25 | 275.75 | 332.41 |
| -non-financial corporations | 4.47 | 5.37 | 6.99 | 10.58 | 574.21 | 2.38 | 1.68 | 2.21 | 3.63 | 11.46 | 152.90 | 121.86 | 105.71 | 182.55 | 178.34 | 252.60 | 308.84 |
| -other sectors | 0.15 | 0.15 | 0.06 | 0.39 | | | | 0.88 | | | 17.60 | 20.60 | 6.53 | 6.62 | 6.91 | 23.15 | 23.57 |
| Other accounts receivable | 1,326.07 | 1,311.05 | 2,098.07 | 2,058.46 | 933.11 | 958.55 | 858.41 | 559.19 | 679.23 | 1,001.15 | 1,382.89 | 1,509.03 | 1,689.82 | 2,476.63 | 2,622.06 | 2,673.52 | 2,588.80 |
| *in dinars* | 290.83 | 458.67 | 822.97 | 994.81 | 561.54 | 616.37 | 521.98 | 406.82 | 405.79 | 749.94 | 1,115.35 | 1,236.59 | 1,411.64 | 1,308.72 | 1,451.62 | 1,499.85 | 1,415.08 |
| -non-financial corporations | 156.08 | 256.13 | 637.10 | 717.34 | 319.38 | 330.87 | 233.14 | 278.67 | 258.14 | 620.50 | 1,006.48 | 1,080.52 | 1,189.98 | 1,097.22 | 1,218.61 | 1,259.30 | 1,180.93 |
| -general government | 103.30 | 185.09 | 165.25 | 183.40 | 231.24 | 282.75 | 277.76 | 125.37 | 132.54 | 126.48 | 105.67 | 141.54 | 152.06 | 142.65 | 169.41 | 171.03 | 160.74 |
| -other sectors | 31.45 | 17.45 | 20.62 | 94.07 | 10.92 | 2.75 | 11.06 | 2.78 | 15.11 | 2.96 | 3.20 | 14.52 | 69.60 | 68.85 | 63.60 | 69.52 | 73.41 |
| *in foreign currency* | 1,035.24 | 852.38 | 1,275.10 | 1,063.65 | 371.57 | 342.17 | 336.43 | 152.37 | 273.44 | 251.21 | 267.54 | 272.44 | 278.18 | 1,167.91 | 1,170.45 | 1,173.67 | 1,173.72 |
| -non-financial corporations | 946.03 | 618.23 | 1,011.01 | 796.07 | 91.12 | 341.98 | 5.31 | 25.23 | 273.44 | 249.21 | 265.54 | 270.44 | 276.18 | 1,165.91 | 1,166.62 | 1,171.67 | 1,171.72 |
| -rest of the world | 85.06 | 200.35 | 243.40 | 246.70 | 258.82 | 0.05 | 330.95 | 127.14 | | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| -other sectors | 4.15 | 33.80 | 20.69 | 20.88 | 21.63 | 0.14 | 0.17 | | | | | | | | 1.83 | | |
| Non-financial assets | 1,390.64 | 1,330.45 | 190.10 | 210.51 | 258.16 | 260.00 | 333.93 | 366.18 | 428.54 | 584.75 | 776.16 | 1,324.64 | 1,436.08 | 1,552.53 | 1,787.96 | 1,903.60 | 1,985.19 |
| **TOTAL ASSETS** | **33,142.61** | **32,562.53** | **28,784.76** | **29,790.24** | **26,525.30** | **22,619.00** | **28,693.71** | **29,214.44** | **20,633.94** | **22,754.42** | **23,200.90** | **21,592.82** | **21,443.05** | **22,322.85** | **22,909.12** | **23,952.06** | **24,672.42** |

[1] Preliminary data.

NOTES:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

Non-financial corporations include public enterprises and other non-financial corporations.

Government includes central government bodies and organisations, local government units and social insurance funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates.

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments.

## LIABILITIES

| LIABILITIES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | | | | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q4 | Q1 | Q2 | Q3 | Q4[2] | Q1[2] |
| Loans and deposits | 15,799.56 | 15,290.45 | 10,976.83 | 9,854.70 | 5,470.39 | 1,764.47 | 3,732.96 | 3,823.60 | 3,576.52 | 5,236.72 | 6,173.59 | 6,985.24 | 6,254.74 | 6,683.77 | 6,922.26 | 8,306.20 | 8,591.63 |
| *short-term* | 13,167.19 | 12,856.14 | 8,534.35 | 8,241.82 | 5,210.79 | 1,303.94 | 1,274.15 | 1,403.83 | 1,313.30 | 2,673.79 | 2,979.86 | 3,666.88 | 3,140.45 | 3,375.13 | 3,728.26 | 3,517.89 | 3,704.56 |
| *in dinars* | 2,352.14 | 2,864.23 | 343.86 | 406.56 | 997.93 | 487.90 | 432.21 | 455.37 | 209.51 | 700.53 | 1,143.11 | 1,584.50 | 1,549.80 | 1,741.67 | 1,665.15 | 1,744.16 | 1,770.42 |
| -non-financial corporations | 379.19 | 566.95 | 238.95 | 218.32 | 52.25 | 263.04 | 59.30 | 107.13 | 79.48 | 542.56 | 893.06 | 1,234.19 | 1,109.54 | 1,203.56 | 1,047.74 | 1,089.40 | 1,124.85 |
| -banks | 306.91 | 309.90 | 101.50 | 170.36 | 20.40 | 117.50 | 267.00 | 201.00 | | 14.40 | 28.00 | 0.04 | 0.87 | 8.71 | 8.01 | 10.00 | 10.00 |
| -rest of the world | 1,653.76 | 1,943.95 | | | 922.05 | | | | | | | | | | | | |
| -other sectors | 12.28 | 43.42 | 3.41 | 17.88 | 3.23 | 107.36 | 105.91 | 147.24 | 130.03 | 143.57 | 222.05 | 350.27 | 439.39 | 529.40 | 609.40 | 644.76 | 635.56 |
| *in foreign currency* | 10,815.05 | 9,991.91 | 8,190.48 | 7,835.26 | 4,212.86 | 816.04 | 841.94 | 948.46 | 1,103.79 | 1,973.26 | 1,836.75 | 2,082.38 | 1,590.65 | 1,633.46 | 2,063.12 | 1,773.73 | 1,934.15 |
| -non-financial corporations | 380.69 | 616.67 | 184.87 | 501.97 | 776.89 | 617.17 | 567.85 | 796.47 | 804.22 | 1,092.93 | 1,173.56 | 1,267.90 | 853.87 | 856.04 | 1,154.52 | 947.08 | 1,057.95 |
| -banks | 629.51 | 308.72 | 333.54 | 296.41 | | | | 0.02 | | 41.16 | 17.66 | 152.19 | 0.02 | 17.58 | 134.62 | 23.40 | 23.41 |
| -rest of the world | 9,643.63 | 9,000.59 | 7,643.29 | 6,865.57 | 3,292.32 | 105.91 | 68.69 | | 121.50 | 243.00 | 11.73 | 0.00 | 50.97 | 50.97 | 50.97 | 50.90 | 50.90 |
| -other sectors | 161.22 | 65.93 | 28.78 | 171.31 | 143.65 | 92.96 | 205.40 | 151.97 | 178.07 | 596.17 | 633.80 | 662.29 | 685.79 | 708.87 | 723.00 | 752.35 | 801.88 |
| *long-term* | 2,632.37 | 2,434.31 | 2,442.48 | 1,612.88 | 259.60 | 460.53 | 2,458.81 | 2,419.77 | 2,263.22 | 2,562.92 | 3,193.73 | 3,318.36 | 3,114.28 | 3,308.64 | 3,193.99 | 4,788.31 | 4,887.06 |
| *in dinars* | 409.63 | 675.53 | 749.93 | 476.63 | 259.60 | 250.00 | 250.65 | 295.62 | 271.00 | 412.35 | 444.76 | 532.56 | 324.32 | 532.21 | 511.21 | 2,016.24 | 2,081.83 |
| -non-financial corporations | 118.11 | 169.86 | 273.30 | | 9.60 | | 0.65 | 0.62 | 21.00 | 134.35 | 174.05 | 437.03 | 231.38 | 232.59 | 221.95 | 453.42 | 430.27 |
| -banks | 291.52 | 505.67 | 226.63 | 226.63 | | | | 45.00 | | 28.00 | 18.52 | 95.53 | 92.95 | 138.35 | 136.68 | 128.37 | 167.08 |
| -general government | | | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | | | | | 1,286.95 | 1,286.95 |
| -other sectors | | | | | | | | | | | 2.20 | | | 161.26 | 152.58 | 147.51 | 197.53 |
| *in foreign currency* | 2,222.74 | 1,758.78 | 1,692.55 | 1,136.25 | | 210.53 | 2,208.16 | 2,124.15 | 1,992.22 | 2,150.57 | 2,748.97 | 2,785.81 | 2,789.96 | 2,776.43 | 2,682.79 | 2,772.07 | 2,805.24 |
| -non-financial corporations | 69.29 | | 0.33 | | | | 98.66 | 99.11 | 99.95 | 54.51 | 106.93 | 47.82 | 7.36 | 4.42 | 4.17 | | |
| -rest of the world | 1,792.06 | 1,396.35 | 1,230.65 | 1,098.30 | | 210.53 | 2,109.50 | 2,025.01 | 1,892.27 | 2,081.26 | 2,047.76 | 1,885.41 | 1,755.29 | 1,779.15 | 1,692.71 | 1,771.52 | 1,805.52 |
| -banks | | | | | | | | | | | 564.76 | 650.69 | 838.78 | 981.28 | 975.26 | 990.59 | 990.59 |
| -other sectors | 361.39 | 362.43 | 461.57 | 37.95 | | | | 0.03 | | 14.80 | 29.52 | 201.88 | 188.54 | 11.58 | 10.65 | 9.96 | 9.13 |
| Capital and provisions | 7,811.17 | 5,596.02 | 8,369.58 | 7,939.28 | 8,560.53 | 8,891.79 | 9,138.52 | 9,386.51 | 10,375.72 | 11,080.36 | 10,014.26 | 10,708.31 | 10,681.85 | 10,600.34 | 10,820.86 | 10,954.79 | 10,988.92 |
| *-of which:* | | | | | | | | | | | | | | | | | |
| Unlisted shares | 5,512.40 | 5,512.40 | 5,512.40 | 5,816.79 | 5,816.79 | 6,050.85 | 6,050.85 | 6,050.85 | 6,972.91 | 6,972.84 | 6,217.18 | 7,536.07 | 6,569.33 | 6,569.33 | 6,569.33 | 6,569.33 | 6,569.33 |
| *in dinars* | 5,512.40 | 5,512.40 | 5,512.40 | 5,816.79 | 5,816.79 | 6,050.85 | 6,050.85 | 6,050.85 | 6,932.84 | 6,932.84 | 6,217.18 | 7,496.07 | 6,529.33 | 6,529.33 | 6,529.33 | 6,529.33 | 6,529.33 |
| -general government | 5,512.40 | 5,512.40 | 5,512.40 | 5,816.79 | 5,816.79 | 6,050.85 | 6,050.85 | 6,050.85 | 6,932.84 | 6,932.84 | 6,217.18 | 7,496.07 | 6,529.33 | 6,529.33 | 6,529.33 | 6,529.33 | 6,529.33 |
| *in foreign currency* | | | | | | | | | 40.07 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 |
| -rest of the world | | | | | | | | | 40.07 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 |
| Other equity | 1,434.59 | 1,535.61 | 995.73 | 1,003.52 | 955.98 | 1,066.79 | 1,175.81 | 1,190.59 | 867.24 | 1,315.57 | 1,389.36 | 1,507.60 | 1,662.83 | 1,555.25 | 1,674.14 | 1,656.40 | 1,778.09 |
| *in dinars* | 1,093.65 | 1,171.64 | 620.83 | 628.62 | 640.83 | 721.33 | 830.36 | 845.52 | 821.37 | 1,200.89 | 1,274.67 | 1,392.92 | 1,548.15 | 1,440.56 | 1,559.46 | 1,541.72 | 1,663.41 |
| -non-financial corporations | 126.70 | 169.43 | 97.60 | 121.72 | 292.43 | 432.05 | 542.26 | 508.56 | 404.38 | 368.96 | 245.45 | 296.76 | 364.58 | 398.15 | 398.15 | 394.19 | 432.28 |
| -banks | 81.45 | 83.21 | 104.33 | 104.33 | | | | | | | | | | | | | |
| -household sector | 176.47 | 191.09 | 56.26 | 54.25 | 128.66 | 123.48 | 106.25 | 118.25 | 131.45 | 252.87 | 319.76 | 306.48 | 309.65 | 283.08 | 283.08 | 283.08 | 278.20 |
| -rest of the world | 709.03 | 709.04 | 272.14 | 281.93 | 219.74 | 105.80 | 105.80 | 105.80 | | 41.06 | 88.20 | 88.20 | 88.20 | 88.20 | 88.20 | 88.20 | 88.20 |
| -other sectors | | 18.86 | 90.50 | 66.39 | | 60.00 | 76.05 | 112.91 | 285.54 | 538.00 | 621.26 | 701.48 | 785.72 | 671.14 | 790.03 | 776.25 | 864.74 |
| *in foreign currency* | 340.94 | 363.97 | 374.90 | 374.90 | 315.15 | 345.46 | 345.46 | 345.07 | 45.87 | 114.68 | 114.68 | 114.68 | 114.68 | 114.68 | 114.68 | 114.68 | 114.68 |
| -rest of the world | 340.81 | 363.89 | 351.96 | 351.96 | 292.21 | 322.52 | 322.52 | 299.20 | | | | | | | | | |
| -other sectors | 0.13 | 0.08 | 22.94 | 22.94 | 22.94 | 22.94 | 22.94 | 45.87 | 45.87 | 114.68 | 114.68 | 114.68 | 114.68 | 114.68 | 114.68 | 114.68 | 114.68 |
| Trade credits and advances | 1,285.01 | 1,323.15 | 146.21 | 178.91 | 88.42 | 155.66 | 90.52 | 151.74 | 94.26 | 221.02 | 206.32 | 495.23 | 1,159.92 | 556.72 | 563.81 | 549.18 | 822.98 |
| *in dinars* | 15.12 | 67.29 | 118.99 | 151.15 | 85.85 | 127.48 | 88.41 | 151.08 | 93.70 | 220.33 | 204.85 | 473.10 | 520.33 | 534.69 | 545.35 | 532.45 | 808.26 |
| -non-financial corporations | 14.95 | 67.27 | 118.97 | 146.28 | 85.76 | 127.48 | 88.41 | 151.08 | 93.68 | 220.30 | 204.85 | 473.10 | 520.10 | 534.26 | 544.88 | 529.95 | 499.61 |
| -other sectors | 0.17 | 0.02 | 0.02 | 4.87 | 0.09 | | | | 0.02 | 0.03 | | 0.00 | 0.23 | 0.43 | 0.47 | 2.51 | 308.65 |
| *in foreign currency* | 1,269.89 | 1,255.86 | 27.22 | 27.76 | 2.57 | 28.19 | 2.11 | 0.66 | 0.56 | 0.68 | 1.47 | 22.13 | 639.60 | 22.02 | 18.46 | 16.72 | 14.72 |
| -rest of the world | 1,255.62 | 1,253.10 | 2.39 | 5.37 | 1.21 | 1.16 | 2.09 | 0.54 | 0.56 | 0.68 | 1.47 | 0.55 | 619.89 | 4.19 | 3.01 | 1.96 | 1.86 |
| -other sectors | 14.27 | 2.76 | 24.83 | 22.39 | 1.36 | 27.03 | 0.02 | 0.12 | | | | 21.59 | 19.71 | 17.83 | 15.45 | 14.76 | 12.86 |
| Other accounts payable | 1,624.82 | 1,638.03 | 1,140.04 | 2,577.43 | 3,454.90 | 530.56 | 1,290.44 | 1,671.80 | 1,763.67 | 1,233.61 | 1,379.54 | 1,770.86 | 1,793.02 | 1,975.12 | 2,095.52 | 2,439.69 | 2,525.55 |
| *in dinars* | 1,380.94 | 1,434.01 | 939.10 | 2,404.23 | 3,275.64 | 339.86 | 1,102.86 | 1,550.02 | 1,637.29 | 948.19 | 1,212.49 | 1,607.16 | 1,662.74 | 1,814.59 | 1,921.74 | 2,320.89 | 2,370.06 |
| -non-financial corporations | 1,057.54 | 1,134.80 | 768.84 | 1,271.19 | 993.31 | 306.85 | 1,039.89 | 1,441.27 | 1,544.76 | 756.40 | 994.52 | 1,205.70 | 1,243.03 | 1,400.74 | 1,501.87 | 1,920.57 | 2,141.98 |
| -general government | 302.62 | 264.19 | 24.93 | 917.31 | 2,248.04 | 3.97 | 9.45 | 4.95 | 13.72 | 143.71 | 146.95 | 134.91 | 134.71 | 128.26 | 120.83 | 123.63 | 126.32 |
| -other sectors | 20.79 | 35.02 | 145.33 | 215.73 | 34.29 | 29.04 | 53.52 | 103.80 | 78.81 | 48.08 | 71.02 | 266.55 | 284.99 | 285.59 | 299.04 | 276.69 | 101.75 |
| *in foreign currency* | 243.88 | 204.02 | 200.94 | 173.20 | 179.26 | 190.71 | 187.58 | 121.78 | 126.38 | 285.41 | 167.06 | 163.70 | 130.29 | 160.54 | 173.79 | 118.80 | 155.50 |
| -non-financial corporations | 223.54 | 196.08 | 200.94 | 172.52 | 178.89 | 187.69 | 185.99 | 119.36 | 124.02 | 244.66 | 151.82 | 152.21 | 118.77 | 149.02 | 162.07 | 109.59 | 139.41 |
| -other sectors | 20.34 | 7.93 | | 0.68 | 0.37 | 3.02 | 1.59 | 2.42 | 2.36 | 40.75 | 15.24 | 11.49 | 11.52 | 11.52 | 11.71 | 9.21 | 16.08 |
| Other liabilities[1] | 6,622.06 | 8,714.89 | 8,152.10 | 9,239.90 | 8,951.09 | 11,276.52 | 14,441.27 | 14,180.79 | 4,823.77 | 4,982.71 | 5,427.19 | 1,633.17 | 1,553.52 | 2,506.90 | 2,506.67 | 1,702.20 | 1,743.34 |
| **TOTAL LIABILITIES** | **33,142.62** | **32,562.53** | **28,784.76** | **29,790.22** | **26,525.33** | **22,619.00** | **28,693.71** | **29,214.44** | **20,633.94** | **22,754.42** | **23,200.90** | **21,592.82** | **21,443.05** | **22,322.85** | **22,909.12** | **23,952.06** | **24,672.42** |

[1] Other liabilities include provisions for losses and accumulated depreciation.

[2] Preliminary data.

NOTES:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

Non-financial corporations include public enterprises and other non-financial corporations.

Government includes central government bodies and organisations, local government units and social insurance funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates.

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments.

**Table 1.2.3.**

# Balance Sheet of Investment Funds, by Sector

(In million dinars, end of period)

## ASSETS

| ASSETS | 2013 | | 2014 | | 2015 | | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q4 | | Q4 | | Q4 | | Q4 | | Q4 | | Q4 | | Q4 | | Q4 | |
| | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds |
| Currency | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transferable deposits | 770.15 | 111.23 | 2,245.77 | 147.16 | 5,697.37 | 305.52 | 7,495.32 | 217.54 | 7,333.38 | 344.18 | 1,624.86 | 319.03 | 1,862.57 | 419.14 | 4,613.33 | 350.31 |
| *in dinars* | 98.52 | 74.47 | 557.60 | 58.80 | 1,507.05 | 85.36 | 1,007.28 | 91.82 | 818.35 | 55.52 | 571.84 | 89.99 | 741.24 | 67.77 | 607.58 | 30.46 |
| *in foreign currency* | 671.64 | 36.76 | 1,688.17 | 88.36 | 4,190.32 | 220.17 | 6,488.03 | 125.72 | 6,515.03 | 288.65 | 1,053.02 | 229.04 | 1,121.33 | 351.37 | 4,005.75 | 319.85 |
| Other deposits | 2,070.94 | | 2,785.70 | | 5,686.21 | | 6,037.63 | 7.20 | 9,767.32 | 5.41 | 17,200.13 | 188.56 | 28,707.76 | 420.62 | 31,387.32 | 597.93 |
| *in dinars* | 1,698.28 | | 2,107.10 | | 5,664.98 | | 5,390.05 | 7.20 | 6,885.49 | 3.04 | 9,748.66 | 3.00 | 18,949.82 | 9.05 | 20,679.61 | 10.03 |
| *in foreign currency* | 372.67 | | 678.59 | | 21.23 | | 647.58 | | 2,881.83 | 2.37 | 7,451.47 | 185.56 | 9,757.94 | 411.57 | 10,707.72 | 587.90 |
| Debt securities | 1,449.47 | 73.23 | 3,080.87 | 48.12 | 4,288.67 | 313.94 | 5,725.91 | 568.61 | 5,705.43 | 749.37 | 5,485.40 | 788.75 | 7,834.76 | 1,553.19 | 9,116.34 | 1,673.79 |
| *short-term* | 16.76 | 14.67 | | | 19.66 | | | | | | | | | | 44.38 | 1.19 |
| *in dinars* | 15.23 | | | | 19.66 | | | | | | | | | | 44.38 | |
| -general government | 15.23 | | | | 19.66 | | | | | | | | | | 44.38 | |
| -other sectors | | | | | | | | | | | | | | | | |
| *in foreign currency* | 1.53 | 14.67 | | | | | | | | | | | | | | 1.19 |
| -general government | 1.53 | 14.67 | | | | | | | | | | | | | | 1.19 |
| -other sectors | | | | | | | | | | | | | | | | |
| *long-term* | 1,432.70 | 58.56 | 3,080.87 | 48.12 | 4,269.02 | 313.94 | 5,725.91 | 568.61 | 5,705.43 | 749.37 | 5,485.40 | 788.75 | 7,834.76 | 1,553.19 | 9,071.96 | 1,672.60 |
| *in dinars* | 955.31 | | 2,083.36 | | 2,763.80 | 10.83 | 2,833.73 | 5.28 | 2,685.67 | 19.90 | 2,492.07 | 40.47 | 4,308.61 | 41.27 | 5,781.82 | 23.58 |
| -general government | 878.68 | | 2,083.36 | | 2,763.80 | 10.83 | 2,833.73 | 5.28 | 2,685.67 | 19.90 | 2,492.07 | 40.47 | 4,308.61 | 41.27 | 5,781.82 | 23.58 |
| -other sectors | 76.63 | | | | | | | | | | | | | | | |
| *in foreign currency* | 477.39 | 58.56 | 997.51 | 48.12 | 1,505.21 | 303.11 | 2,892.17 | 563.33 | 3,019.75 | 729.47 | 2,993.33 | 748.27 | 3,526.15 | 1,511.92 | 3,290.14 | 1,649.02 |
| -general government | 477.39 | 45.24 | 997.51 | 44.18 | 1,505.21 | 55.57 | 2,892.17 | 18.22 | 3,019.75 | 31.23 | 2,993.33 | 249.16 | 3,526.15 | 1,089.54 | 3,290.14 | 1,280.05 |
| -other sectors | | 13.32 | | 3.95 | | 247.54 | | 545.11 | | 698.24 | | 499.11 | | 422.38 | | 368.97 |
| Shares | | 825.44 | | 942.57 | | 735.06 | | 983.36 | | 1,294.58 | | 1,731.10 | | 3,061.93 | | 3,455.24 |
| *in dinars* | | 261.35 | | 270.77 | | 175.48 | | 166.78 | | 145.44 | | 85.41 | | 46.69 | | 19.14 |
| -non-financial corporations | | 218.05 | | 223.13 | | 151.07 | | 158.19 | | 137.46 | | 81.84 | | 46.69 | | 19.14 |
| -banks | | 43.30 | | 47.63 | | 24.42 | | 8.59 | | 7.98 | | 3.57 | | | | |
| -other sectors | | | | | | | | | | | | | | | | |
| *in foreign currency* | | 564.09 | | 671.80 | | 559.57 | | 816.58 | | 1,149.14 | | 1,645.69 | | 3,015.24 | | 3,436.10 |
| -rest of the world | | 564.09 | | 671.80 | | 559.57 | | 816.58 | | 1,149.14 | | 1,645.69 | | 3,015.24 | | 3,436.10 |
| -other sectors | | | | | | | | | | | | | | | | |
| Other equity | | | | | | | | | | | | | | | | |
| *in dinars* | | | | | | | | | | | | | | | | |
| -non-financial corporations | | | | | | | | | | | | | | | | |
| -rest of the world | | | | | | | | | | | | | | | | |
| *in foreign currency* | | | | | | | | | | | | | | | | |
| -non-financial corporations | | | | | | | | | | | | | | | | |
| -rest of the world | | | | | | | | | | | | | | | | |
| Investment fund shares/units | 16.62 | 93.30 | | 105.93 | 38.96 | 55.71 | 2.93 | 81.55 | 14.92 | 76.47 | 17.11 | 157.96 | 24.01 | 457.34 | 41.95 | 423.41 |
| *in dinars* | 16.62 | 48.98 | | 56.64 | 38.96 | 49.05 | 2.93 | 81.55 | 14.92 | 76.47 | 17.11 | 65.92 | 24.01 | | 41.95 | 5.66 |
| -money market funds | 16.62 | 8.81 | | 3.87 | 38.96 | 9.11 | 2.93 | 30.56 | 14.92 | 29.55 | 17.11 | 19.77 | 24.01 | | 41.95 | 5.66 |
| -other investment funds | | 40.17 | | 52.77 | | 39.93 | | 50.98 | | 46.92 | | 46.15 | | | | 0.00 |
| *in foreign currency* | | 44.32 | | 49.29 | | 6.66 | | | | | | 92.04 | | 457.34 | | 417.75 |
| -money market funds | | | | | | | | | | | | | | | | |
| -rest of the world | | 44.32 | | 49.29 | | 6.66 | | | | | | 92.04 | | 457.34 | | 417.75 |
| Other accounts receivable | 0.18 | 2.33 | 134.32 | 8.01 | | 7.49 | | 2.79 | | 2.12 | 30.31 | 79.85 | 111.47 | 4.30 | 114.77 | 3.50 |
| *in dinars* | 0.18 | 2.26 | | 8.01 | | 7.18 | | 2.79 | | 2.12 | 30.31 | 2.50 | 111.47 | 1.40 | 114.77 | 0.20 |
| -non-financial corporations | | 1.08 | | 6.83 | | 2.19 | | 1.28 | | | | | 0.14 | 1.37 | 0.14 | 0.17 |
| -general government | | 1.17 | | | | 1.17 | | 1.17 | | 1.17 | | 1.17 | | | | |
| -household sector | | | | | | | | | | | | | | | | |
| -other sectors | 0.18 | 0.01 | | 1.18 | | 3.81 | | 0.34 | | 0.95 | 30.31 | 1.33 | 111.33 | 0.03 | 114.63 | 0.03 |
| *in foreign currency* | | 0.07 | 134.32 | | | 0.32 | | | | | | 77.35 | 0.00 | 2.90 | | 3.30 |
| Non-financial assets | | | | | | | | | | | | | | | | |
| **TOTAL ASSETS** | **4,307.37** | **1,105.53** | **8,246.66** | **1,251.79** | **15,711.22** | **1,417.72** | **19,261.78** | **1,861.04** | **22,821.04** | **2,472.13** | **24,357.81** | **3,265.26** | **38,540.57** | **5,916.52** | **45,273.72** | **6,504.18** |

NOTES:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

From March 31, 2025 Alternative Investment Funds are presented within Other Investment Funds.

Non-financial corporations include public enterprises and other non-financial corporations.

General government includes central government bodies and organisations, local government units and social security funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates.

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments.

## ASSETS

| 2021 | | 2022 | | 2023 | | 2024 | | | | | | | | 2025 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Q4 | | Q4 | | Q4 | | Q1 | | Q2 | | Q3 | | Q4 | | Q1 | |
| Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 360.55 |
| 12,812.29 | 536.72 | 1,654.26 | 539.05 | 5,417.80 | 425.19 | 5,287.51 | 490.91 | 7,354.38 | 465.54 | 8,359.52 | 543.60 | 5,895.40 | 773.52 | 7,134.90 | 2,127.85 |
| 557.87 | 45.71 | 997.98 | 21.87 | 4,020.15 | 123.67 | 3,904.08 | 131.15 | 5,652.69 | 153.69 | 6,516.20 | 154.83 | 3,792.65 | 365.07 | 4,755.81 | 1,278.92 |
| 12,254.42 | 491.01 | 656.29 | 517.18 | 1,397.65 | 301.52 | 1,383.43 | 359.76 | 1,701.69 | 311.85 | 1,843.32 | 388.78 | 2,102.75 | 408.45 | 2,379.09 | 848.94 |
| 44,271.27 | 713.96 | 40,426.94 | 413.04 | 77,366.19 | 491.51 | 82,781.77 | 419.60 | 95,013.58 | 410.03 | 106,591.19 | 410.43 | 117,554.32 | 282.86 | 121,416.76 | 3,520.17 |
| 27,525.33 | 12.00 | 15,289.94 | 98.04 | 27,683.25 | 101.54 | 33,178.78 | 100.04 | 37,101.29 | 100.04 | 41,404.86 | 100.01 | 50,038.21 | 95.01 | 52,236.51 | 3,332.00 |
| 16,745.94 | 701.96 | 25,137.00 | 315.00 | 49,682.95 | 389.97 | 49,602.99 | 319.57 | 57,912.29 | 309.99 | 65,186.34 | 310.41 | 67,516.11 | 187.85 | 69,180.25 | 188.17 |
| 11,259.50 | 2,232.91 | 12,559.78 | 2,299.11 | 11,371.16 | 2,530.17 | 22,598.61 | 2,621.27 | 27,177.65 | 3,171.85 | 35,323.78 | 3,803.54 | 39,671.47 | 4,490.04 | 47,637.15 | 8,305.31 |
| | 0.60 | 2.11 | | | 0.02 | 8,124.24 | 2.20 | 10,454.12 | 4.46 | 16,101.97 | 4.54 | 20,199.28 | 2.36 | 29,155.23 | 100.83 |
| | | | | | 0.02 | | 2.17 | | 2.18 | | 2.22 | | | 3,422.80 | 91.00 |
| | | | | | 0.02 | | 2.17 | | 2.18 | | 2.22 | | | 3,422.80 | 91.00 |
| | | | | | | | | | | | | | | | |
| | 0.60 | 2.11 | | | | 8,124.24 | 0.03 | 10,454.12 | 2.29 | 16,101.97 | 2.32 | 20,199.28 | 2.36 | 25,732.42 | 9.83 |
| | 0.60 | 2.11 | | | | 0.96 | 0.03 | 1.64 | 2.29 | 1.49 | 2.32 | 1.67 | 2.36 | 1.44 | 9.83 |
| | | | | | | 8,123.27 | | 10,452.48 | | 16,100.48 | | 20,197.61 | | 25,730.98 | |
| 11,259.50 | 2,232.31 | 12,557.67 | 2,299.11 | 11,371.16 | 2,530.15 | 14,474.37 | 2,619.07 | 16,723.54 | 3,167.39 | 19,221.81 | 3,798.99 | 19,472.19 | 4,487.69 | 18,481.93 | 8,204.48 |
| 9,560.90 | 319.35 | 9,873.59 | 257.22 | 7,233.36 | 152.45 | 6,708.12 | 67.78 | 7,703.73 | 74.02 | 8,496.35 | 117.39 | 8,591.47 | 70.79 | 5,983.09 | 483.62 |
| 9,560.90 | 319.35 | 9,873.59 | 257.22 | 7,233.36 | 152.45 | 6,708.12 | 67.78 | 7,542.86 | 74.02 | 6,987.38 | 117.39 | 7,083.97 | 70.79 | 4,475.29 | 463.52 |
| | | | | | | | | 160.87 | | 1,508.98 | | 1,507.50 | | 1,507.80 | 20.10 |
| 1,698.60 | 1,912.96 | 2,684.08 | 2,041.88 | 4,137.80 | 2,377.70 | 7,766.26 | 2,551.29 | 9,019.81 | 3,093.37 | 10,725.46 | 3,681.60 | 10,880.72 | 4,416.90 | 12,498.84 | 7,720.86 |
| 1,698.60 | 1,823.13 | 2,684.08 | 1,923.34 | 4,137.80 | 2,245.73 | 7,766.26 | 2,421.82 | 9,019.81 | 2,953.81 | 10,369.04 | 3,536.99 | 10,880.72 | 4,261.69 | 12,498.84 | 7,566.98 |
| | 89.83 | | 118.54 | | 131.97 | | 129.47 | | 139.57 | 356.42 | 144.61 | | 155.21 | | 153.88 |
| | 5,329.65 | | 4,267.87 | | 5,490.34 | | 5,969.38 | | 6,190.97 | | 5,348.91 | | 5,852.27 | | 12,558.94 |
| | 17.82 | | 19.89 | | 23.23 | | 26.38 | | 27.81 | | 30.60 | | 25.15 | | 52.28 |
| | 17.82 | | 19.89 | | 23.23 | | 26.38 | | 27.81 | | 30.60 | | 25.15 | | 52.28 |
| | | | | | | | | | | | | | | | |
| | 5,311.83 | | 4,247.98 | | 5,467.11 | | 5,943.00 | | 6,163.16 | | 5,318.31 | | 5,827.12 | | 12,506.66 |
| | 5,311.83 | | 4,247.98 | | 5,467.11 | | 5,943.00 | | 6,163.16 | | 5,318.31 | | 5,827.12 | | 11,971.11 |
| | | | | | | | | | | | | | | | 535.55 |
| | | | | | | | | | | | | | | | 510.80 |
| | | | | | | | | | | | | | | | 43.65 |
| | | | | | | | | | | | | | | | 43.65 |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | 467.15 |
| | | | | | | | | | | | | | | | 170.32 |
| | | | | | | | | | | | | | | | 296.83 |
| 1.17 | 298.72 | 0.11 | 416.26 | 0.11 | 469.43 | 0.11 | 486.51 | 60.11 | 492.62 | 53.03 | 1,791.51 | 0.36 | 1,809.75 | 0.36 | 4,255.09 |
| 1.17 | 9.11 | 0.11 | 7.28 | 0.11 | 7.48 | 0.11 | 7.49 | 60.11 | 7.50 | 0.21 | 7.71 | 0.21 | 7.76 | 0.21 | |
| 1.17 | 1.10 | 0.11 | 0.00 | 0.11 | | 0.11 | | 60.11 | | 0.21 | | 0.21 | | 0.21 | |
| | 8.01 | | 7.28 | | 7.48 | | 7.49 | | 7.50 | | 7.71 | | 7.76 | | |
| | 289.61 | | 408.99 | | 461.94 | | 479.03 | | 485.11 | 52.82 | 1,783.80 | 0.15 | 1,801.99 | 0.15 | 4,255.09 |
| | | | | | | | | | | 52.82 | | 0.15 | | 0.15 | |
| | 289.61 | | 408.99 | | 461.94 | | 479.03 | | 485.11 | | 1,783.80 | | 1,801.99 | | 4,255.09 |
| 107.45 | 5.32 | 214.39 | 2.42 | 552.61 | 10.43 | 882.71 | 12.69 | 8,091.33 | 9.56 | 1,119.72 | 9.67 | 1,172.09 | 6.10 | 1,239.49 | 431.31 |
| 94.04 | 0.01 | 116.84 | 0.04 | 344.08 | 0.10 | 489.61 | 0.28 | 676.75 | 2.16 | 702.31 | 0.73 | 699.35 | 0.29 | 749.36 | 9.96 |
| | | | | | 0.03 | | 0.03 | | 1.67 | | 0.13 | | 0.03 | | 0.43 |
| | | | | | | | | | | | | | | | |
| 94.04 | 0.01 | 116.84 | 0.04 | 344.08 | 0.07 | 489.61 | 0.25 | 676.75 | 0.49 | 702.31 | 0.60 | 699.35 | 0.26 | 749.36 | 9.53 |
| 13.41 | 5.31 | 97.56 | 2.38 | 208.53 | 10.34 | 393.10 | 12.41 | 7,414.58 | 7.40 | 417.40 | 8.94 | 472.74 | 5.81 | 490.13 | 421.35 |
| | | | | | | | | | | | | | | | 30.12 |
| **68,451.68** | **9,117.28** | **54,855.48** | **7,937.74** | **94,707.88** | **9,417.07** | **111,550.71** | **10,000.36** | **137,697.05** | **10,740.56** | **151,447.23** | **11,907.66** | **164,293.63** | **13,214.54** | **177,428.66** | **32,100.13** |

## Table 1.2.3

# Balance Sheet of Investment Funds, by Sector

(In million dinars, end of period)

## LIABILITIES

| LIABILITIES | 2013 | | 2014 | | 2015 | | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q4 | | Q4 | | Q4 | | Q4 | | Q4 | | Q4 | | Q4 | | Q4 | |
| | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds |
| Capital | 4,302.46 | 1,098.41 | 8,066.14 | 1,223.14 | 15,695.63 | 1,411.86 | 19,233.83 | 1,854.69 | 22,801.49 | 2,457.06 | 24,336.31 | 3,206.34 | 38,503.95 | 5,881.45 | 45,233.37 | 6,477.38 |
| *-of which:* | | | | | | | | | | | | | | | | |
| Investment fund shares/units | 4,302.46 | 1,038.54 | 8,066.14 | 1,153.94 | 15,695.63 | 1,347.29 | 19,233.83 | 1,818.25 | 22,801.49 | 2,423.14 | 24,336.31 | 3,194.10 | 38,503.95 | 5,881.45 | 45,233.37 | 6,477.38 |
| *in dinars* | 4,302.46 | 1,038.54 | 8,066.14 | 1,153.94 | 15,695.63 | 1,347.28 | 19,233.83 | 1,818.25 | 22,801.49 | 2,423.14 | 24,336.31 | 3,194.10 | 38,503.95 | 5,881.45 | 27,261.48 | 905.10 |
| -non-financial corporations | 2,292.78 | 181.07 | 4,202.37 | 140.10 | 7,059.89 | 120.39 | 6,496.48 | 131.33 | 7,130.42 | 139.67 | 7,908.47 | 139.48 | 11,360.61 | 108.38 | 12,398.99 | 88.22 |
| -banks | 23.77 | | 47.49 | | 1,833.61 | | 2,704.69 | | 3,319.14 | | 459.59 | | 4,256.05 | | 4,189.69 | |
| -money market funds | 10.38 | 9.76 | | 10.23 | 38.97 | 0.01 | 2.93 | | 14.92 | | 17.11 | | 24.01 | | 41.44 | |
| -other investment funds | 9.52 | 22.60 | 6.23 | 23.21 | 9.13 | 45.65 | 30.57 | 51.74 | 29.55 | 47.69 | 19.77 | 47.17 | | | 5.66 | 0.00 |
| -other financial intermediaries | | | | | | | 7.51 | | 85.92 | | 31.05 | | 5.75 | | 274.60 | |
| -financial auxiliaries | 195.97 | | 273.70 | 9.96 | 479.77 | 8.54 | 595.44 | 15.65 | 932.03 | 22.69 | 1,165.25 | 28.45 | 953.34 | 9.34 | 673.94 | 11.46 |
| -insurance corporations | 31.74 | 26.19 | 34.50 | 18.44 | 36.86 | 18.94 | 41.58 | 21.57 | 9.59 | 21.88 | 79.54 | 35.43 | 237.22 | 100.46 | 176.74 | 136.18 |
| -pension funds | | | | | | | 66.93 | | 126.59 | | 181.42 | | 247.14 | | 230.45 | |
| -household sector | 1,680.90 | 696.89 | 3,218.51 | 840.24 | 5,740.83 | 1,036.17 | 8,743.97 | 1,479.61 | 10,494.42 | 1,907.78 | 13,628.29 | 2,705.25 | 20,510.66 | 5,252.32 | 8,902.09 | 442.29 |
| -nonprofit institutions serving households | 11.93 | 5.12 | 12.89 | 5.84 | 26.38 | 11.07 | 12.06 | 12.20 | | 11.36 | 39.34 | 10.56 | 129.85 | 11.83 | 16.16 | |
| -financial corporations under bankruptcu procedure | | 25.40 | | 25.40 | | 10.71 | | | | | | | | | | |
| -rest of the world | 45.46 | 71.51 | 270.45 | 80.52 | 470.18 | 95.80 | 531.67 | 106.16 | 658.91 | 272.06 | 806.48 | 227.76 | 779.34 | 399.11 | 351.71 | 226.95 |
| *in foreign currency* | | | | | | | | | | | | | | | 17,971.89 | 5,572.28 |
| -rest of the world | | | | | | | | | | | | | | | 347.99 | 148.68 |
| -other sectors | | | | | | | | | | | | | | | 17,623.90 | 5,423.60 |
| Other accounts payable | 4.90 | 7.12 | 180.51 | 28.65 | 15.59 | 5.87 | 27.96 | 6.35 | 19.55 | 15.07 | 21.50 | 58.92 | 36.62 | 35.07 | 40.34 | 26.80 |
| *in dinars* | 4.89 | 7.05 | 46.17 | 15.34 | 15.57 | 5.85 | 27.93 | 4.90 | 19.50 | 10.48 | 21.43 | 55.08 | 36.56 | 14.96 | 40.28 | 14.64 |
| -non-financial corporations | 0.82 | 1.00 | 36.91 | 10.35 | 0.08 | 0.82 | 8.08 | 0.48 | 0.08 | 0.51 | 0.29 | 0.75 | 0.28 | 0.14 | 0.48 | 0.14 |
| -financial auxiliaries | 3.54 | 3.94 | 6.96 | 3.63 | 12.23 | 3.06 | 16.51 | 3.94 | 15.39 | 7.85 | 16.75 | 5.97 | 29.47 | 8.03 | 30.27 | 8.26 |
| -other sectors | 0.53 | 2.11 | 2.30 | 1.36 | 3.25 | 1.97 | 3.33 | 0.49 | 4.03 | 2.12 | 4.39 | 48.36 | 6.80 | 6.79 | 9.52 | 6.24 |
| *in foreign currency* | 0.01 | 0.07 | 134.34 | 13.31 | 0.03 | 0.01 | 0.03 | 1.45 | 0.06 | 4.58 | 0.07 | 3.84 | 0.06 | 20.11 | 0.07 | 12.16 |
| **TOTAL LIABILITIES** | **4,307.37** | **1,105.53** | **8,246.66** | **1,251.79** | **15,711.22** | **1,417.72** | **19,261.78** | **1,861.04** | **22,821.04** | **2,472.13** | **24,357.81** | **3,265.26** | **38,540.57** | **5,916.52** | **45,273.72** | **6,504.18** |

NOTES:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

From March 31, 2025 Alternative Investment Funds are presented within Other Investment Funds.

Non-financial corporations include public enterprises and other non-financial corporations.

General government includes central government bodies and organisations, local government units and social security funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates.

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments.

## LIABILITIES

| 2021 | | 2022 | | 2023 | | 2024 | | | | | | | | 2025 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Q4 | | Q4 | | Q4 | | Q1 | | Q2 | | Q3 | | Q4 | | Q1 | |
| Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds | Money market funds | Other investment funds |
| 68,379.70 | 9,096.69 | 54,772.15 | 7,871.29 | 94,583.36 | 9,393.04 | 111,376.69 | 9,901.15 | 130,573.07 | 10,714.38 | 149,916.51 | 11,703.28 | 164,153.66 | 13,175.78 | 176,692.19 | 31,630.43 |
| | | | | | | | | | | | | | | | |
| 68,379.70 | 9,096.69 | 54,772.15 | 7,871.29 | 94,583.36 | 9,393.04 | 111,376.69 | 9,901.15 | 130,573.07 | 10,714.38 | 149,916.51 | 11,703.28 | 164,153.66 | 13,175.78 | 176,692.19 | 30,518.07 |
| 32,718.69 | 1,346.47 | 19,953.96 | 1,469.41 | 33,470.60 | 1,942.17 | 39,827.25 | 2,189.33 | 47,121.70 | 2,492.14 | 54,535.36 | 2,889.98 | 61,151.81 | 3,287.52 | 65,090.02 | 8,377.60 |
| 13,359.29 | 81.22 | 8,565.41 | 90.74 | 13,029.31 | 77.29 | 15,042.28 | 102.32 | 17,473.44 | 95.54 | 19,540.73 | 200.65 | 20,601.46 | 240.18 | 21,508.59 | 1,729.53 |
| 6,274.96 | | 1,619.94 | | 1,201.26 | | 1,215.68 | | 2,232.18 | | 2,257.76 | | 2,281.87 | | 2,304.56 | |
| 1.17 | | 0.11 | | 0.11 | | 0.11 | | 60.13 | | 0.21 | | 0.21 | | 0.21 | |
| 1.10 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | | 0.00 | |
| 363.75 | | 30.04 | | 124.29 | | 116.99 | | 83.32 | | 148.28 | | 207.52 | | 15.37 | |
| 764.91 | 13.03 | 719.56 | 24.26 | 119.69 | 21.13 | 274.73 | 22.58 | 395.12 | 22.67 | 441.67 | 22.85 | 492.67 | 23.00 | 1,064.20 | 34.73 |
| 88.24 | 265.89 | 138.82 | 375.99 | 205.67 | 635.64 | 229.77 | 740.23 | 249.08 | 795.95 | 269.43 | 895.26 | 291.93 | 950.70 | 313.18 | 1,376.42 |
| 59.32 | | 0.01 | | 155.40 | | 427.13 | | 432.46 | | 437.52 | | 442.33 | | 446.89 | |
| 11,156.12 | 758.53 | 8,575.97 | 810.12 | 17,332.81 | 1,065.51 | 21,233.11 | 1,169.79 | 24,678.47 | 1,421.84 | 29,840.80 | 1,611.11 | 35,330.89 | 1,923.46 | 37,787.99 | 5,086.50 |
| 313.79 | | 4.83 | | 4.97 | | 3.30 | | 3.33 | | 3.36 | | 2.68 | | 2.71 | |
| | | | | | | | | | | | | | | | |
| 336.04 | 227.80 | 299.28 | 168.30 | 1,297.11 | 142.60 | 1,284.15 | 154.40 | 1,514.18 | 156.13 | 1,595.61 | 160.11 | 1,500.26 | 150.19 | 1,646.32 | 150.42 |
| 35,661.01 | 7,750.22 | 34,818.19 | 6,401.88 | 61,112.75 | 7,450.87 | 71,549.43 | 7,711.82 | 83,451.36 | 8,222.24 | 95,381.14 | 8,813.30 | 103,001.85 | 9,888.26 | 111,602.17 | 22,140.46 |
| 2,979.11 | 198.20 | 4,055.04 | 491.71 | 4,935.19 | 596.65 | 5,376.67 | 623.38 | 5,473.10 | 609.57 | 7,846.02 | 672.63 | 8,164.68 | 701.07 | 8,734.75 | 909.94 |
| 32,681.90 | 7,552.02 | 30,763.15 | 5,910.18 | 56,177.57 | 6,854.22 | 66,172.76 | 7,088.44 | 77,978.27 | 7,612.66 | 87,535.13 | 8,140.68 | 94,837.17 | 9,187.19 | 102,867.41 | 21,230.53 |
| 71.98 | 20.58 | 83.33 | 66.45 | 124.52 | 24.03 | 174.03 | 99.21 | 7,123.99 | 26.19 | 1,530.73 | 204.37 | 139.97 | 38.75 | 736.48 | 469.70 |
| 44.46 | 15.11 | 38.32 | 11.94 | 117.77 | 21.99 | 128.86 | 22.15 | 136.58 | 23.42 | 267.69 | 25.48 | 133.40 | 23.72 | 601.22 | 372.67 |
| 10.84 | 0.42 | 0.76 | 0.51 | 37.56 | 1.04 | 21.09 | 0.52 | 32.30 | | 38.97 | 0.02 | 2.31 | 0.71 | 113.96 | 100.76 |
| 27.14 | 13.80 | 32.86 | 10.63 | 58.04 | 15.09 | 78.16 | 13.38 | 87.58 | 16.57 | 100.12 | 16.64 | 112.41 | 20.94 | 124.26 | 69.89 |
| 6.48 | 0.89 | 4.70 | 0.80 | 22.17 | 5.87 | 29.62 | 8.25 | 16.71 | 6.84 | 128.61 | 8.83 | 18.69 | 2.08 | 363.00 | 202.02 |
| 27.52 | 5.47 | 45.01 | 54.51 | 6.75 | 2.04 | 45.17 | 77.06 | 6,987.40 | 2.77 | 1,263.04 | 178.89 | 6.57 | 15.03 | 135.25 | 97.03 |
| **68,451.68** | **9,117.27** | **54,855.48** | **7,937.74** | **94,707.88** | **9,417.07** | **111,550.72** | **10,000.36** | **137,697.05** | **10,740.56** | **151,447.23** | **11,907.66** | **164,293.63** | **13,214.54** | **117,428.66** | **32,100.13** |

# 3 Interest Rates and Dinar Exchange Rate Movements

## Table 1.3.1

# NBS Interest Rates

(Per annum rates, in %)

| | Lending interest rates | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | On Lombard loans[3] | | | | | |
| | Discount rate | Key policy rate[1] | On Lombard loans[2] | If the bank repaid the Lombard loan on the business day following the day of its disbursement and if the total number of days of using such loans in the course of a month is not in excess of 7 business days | If the total number of days of Lombard loan use in the course of a month is not in excess of 14 business days, provided that the number of days of uninterrupted use in that period is not in excess of 5 business days | If the total number of days of Lombard loan use in the course of a month is in excess of 14 business days, provided that the number of days of uninterrupted use in that period is in excess of 5 business days | On non-allocated dinar required reserves[4] | On non-allocated foreign currency required reserves[4] | On non-allocated leasing required reserves[4a] |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 7a | 7b |
| 1997 | 33.74 | - | 34.75 | - | - | - | 33.74 | | |
| 1998 | 33.74 | - | 34.75 | - | - | - | 33.74 | | |
| 1999 | 26.26 | - | 27.05 | - | - | - | 56.90 | | |
| 2000 | 26.34 | - | 27.13 | - | - | - | 26.34 | | |
| 2001 | 16.43 | - | 16.92 | - | - | - | 58.69 | | |
| 2002 | 9.50 | - | 15.20 | - | - | - | 19.00 | | |
| 2003 | 9.00 | - | 14.40 | - | - | - | 36.00 | | |
| 2004 | 8.50 | - | - | - | - | - | 34.00 | | |
| 2005 | 8.50 | - | - | 22.20 | 25.20 | 28.20 | 34.00 | | |
| 2006 | 8.50 | 14.00 | - | 17.00 | 19.00 | 21.00 | 30.00 | | |
| 2007 | 8.50 | 10.00 | - | 12.50 | 15.00 | 17.00 | 26.00 | | |
| 2008 | 8.50 | 17.75 | - | - | - | - | 26.63 | 12.41 | |
| 2009 | 8.08 | 9.50 | - | - | - | - | 14.25 | 10.67 | |
| 2010 | 11.50 | 11.50 | - | - | - | - | 17.25 | 11.02 | 11.02 |
| 2011 | 9.75 | 9.75 | - | - | - | - | 14.63 | 11.18 | 11.18 |
| 2012 | 11.25 | 11.25 | - | - | - | - | 16.88 | 10.21 | - |
| 2013 | 9.50 | 9.50 | - | - | - | - | 14.25 | 10.30 | - |
| 2014 | 8.00 | 8.00 | - | - | - | - | 12.00 | 10.06 | - |
| 2015 | 4.50 | 4.50 | - | - | - | - | 9.50 | 4.86 | - |
| 2016 | 4.00 | 4.00 | - | - | - | - | 9.00 | 4.67 | - |
| 2017 | 3.50 | 3.50 | | - | - | - | 8.50 | 4.67 | - |
| 2018 | 3.00 | 3.00 | | - | - | - | 8.00 | 4.69 | - |
| 2019 | 2.25 | 2.25 | | - | - | - | 7.25 | 4.61 | - |
| 2020 | 1.00 | 1.00 | | - | - | - | 6.00 | 4.45 | |
| 2021 | 1.00 | 1.00 | | - | - | - | 6.00 | 4.44 | - |
| 2022 | 5.00 | 5.00 | - | - | - | - | 10.00 | 7.34 | - |
| 2023 | 6.50 | 6.50 | | - | - | - | 11.50 | 8.97 | |
| 2024 | 5.75 | 5.75 | | - | - | - | 10.75 | 7.68 | |
| 2023 | | | | | | | | | |
| Jul | 6.50 | 6.50 | | - | - | - | 11.50 | 8.82 | |
| Aug | 6.50 | 6.50 | | - | - | - | 11.50 | 8.90 | |
| Sep | 6.50 | 6.50 | | - | - | - | 11.50 | 8.99 | |
| Oct | 6.50 | 6.50 | | - | - | - | 11.50 | 8.96 | |
| Nov | 6.50 | 6.50 | | - | - | - | 11.50 | 8.94 | |
| Dec | 6.50 | 6.50 | | - | - | - | 11.50 | 8.97 | |
| 2024 | | | | | | | | | |
| Jan | 6.50 | 6.50 | | - | - | - | 11.50 | 8.93 | |
| Feb | 6.50 | 6.50 | | - | - | - | 11.50 | 8.93 | |
| Mar | 6.50 | 6.50 | | - | - | - | 11.50 | 8.90 | |
| Apr | 6.50 | 6.50 | | - | - | - | 11.50 | 8.82 | |
| May | 6.50 | 6.50 | | - | - | - | 11.50 | 8.72 | |
| Jun | 6.25 | 6.25 | | - | - | - | 11.25 | 8.69 | |
| Jul | 6.00 | 6.00 | | - | - | - | 11.00 | 8.55 | |
| Aug | 6.00 | 6.00 | | - | - | - | 11.00 | 8.46 | |
| Sep | 5.75 | 5.75 | | - | - | - | 10.75 | 8.20 | |
| Oct | 5.75 | 5.75 | | - | - | - | 10.75 | 8.00 | |
| Nov | 5.75 | 5.75 | | - | - | - | 10.75 | 7.85 | |
| Dec | 5.75 | 5.75 | | - | - | - | 10.75 | 7.68 | |
| 2025 | | | | | | | | | |
| Jan | 5.75 | 5.75 | | - | - | - | 10.75 | 7.52 | |
| Feb | 5.75 | 5.75 | | - | - | - | 10.75 | 7.43 | |
| Mar | 5.75 | 5.75 | | - | - | - | 10.75 | 7.19 | |
| Apr | 5.75 | 5.75 | | - | - | - | 10.75 | 7.08 | |
| May | 5.75 | 5.75 | | - | - | - | 10.75 | 7.01 | |
| Jun | | | | | | | | | |

[1] As of 1 September 2006, lending and deposit rates of the National Bank of Serbia are set at the level of key policy rate increased/decreased by a certain number of percentage points, as specified by the Decision on interest rates applied by the NBS in the implementation of monetary policy.

[2] Interest rate on Lombard loan is revoked since 11 May 2004. With the enactment of a new Decision on the conditions and manner of extending short-term loans against a collateral of securities, this interest rate was re-introduced and applied from April to 9 November 2005.

[3] From 10 November 2005 until 31 August 2006, the interest rate on Lombard loans was set at the level of weighted average repo rate increased by 3, 6 or 9 percentage points.

[4] Until 10 April 2002 shown were the interest rates charged on non-allocated and/or incorrectly calculated dinar required reserves, and in the period from 11 April 2002 to 17 September 2008, interest rates shown in columns 7 and 8 were those charged on non-allocated and incorrectly calculated dinar and foreign exchange required reserves. Beginning from the maintenance period 18 September–17 October 2008, interest rates on non-allocated and/or incorrectly calculated dinar/foreign currency required reserves have been shown in separate columns. Starting with 11.07.2015., interest rate on the difference between calculated and allocated and between prescribed and calculated foreign currency reserve requirement (RR) is calculated in relation to 3 month EURIBOR, which is formed on the day of interest, increased by 5 p.p, while on dinar currency reserve requirement (RR) interest rate, for the same base, is calculated in relation to NBS Key Policy Rate increased by 5 p.p.

[4a] A new Decision on Banks' Required Reserves with the National Bank of Serbia in Respect of Foreign Currency Balances Held by Leasing Companies in Special Purpose Accounts with Banks was enacted on 17 April 2010 ("RS Official Gazette", No. 12/2010). On 18 September 2012, this Decision was put out of force("RS Official Gazette", No. 87/2012).

| Lending interest rates | | | | | | | | | | Deposit interest rates | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| On incorrectly calculated dinar required reserves[4)] | On incorrectly calculated foreign currency required reserves[4)] | On incorrectly calculated leasing required reserves[4a)] | On the amount of difference between the actual average daily balance of allocated foreign currency required reserves and the calculated amount of foreign currency required reserves in the maintenance period [4b)] | On the amount of daily liquidity loans[5)] | On the amount of short-term liquidity loans[6)] | On emergency liquidity assistance loans to banks in RSD [10)] | On emergency liquidity assistance loans to banks in EUR [10)] | The amount of credits and other lending that have not been repaid within the agreed or prescribed period [7)] | On the above-zero difference between the prescribed and deposited amounts and between the correctly calculated and miscalculated amount that a bank is required to deposit with the NBS[8)] | On the amount of average daily balance of allocated dinar required reserves[9)] | On the amount of excess liquidity of banks with the NBS | |
| 8 | 8a | 8b | 8c | 9 | 10 | 10a | 10b | 11 | 12 | 13 | 14 | |
| 53.98 | | | | - | - | | | 53.98 | - | 16.87 | - | 1997 |
| 53.98 | | | | - | - | | | 53.98 | - | 16.87 | - | 1998 |
| 56.90 | | | | - | - | | | 42.02 | - | 13.13 | - | 1999 |
| 26.34 | | | | - | - | | | 42.14 | - | 13.17 | - | 2000 |
| 58.69 | | | | - | - | | | 26.29 | - | 6.05 | - | 2001 |
| 19.00 | | | | 15.20 | - | | | 19.00 | - | 3.32 | 3.80 | 2002 |
| 36.00 | | | | 14.40 | - | | | 18.00 | - | 3.15 | 3.15 | 2003 |
| 34.00 | | | | 21.25 | - | | | 25.50 | - | 2.97 | 2.97 | 2004 |
| 34.00 | | | | - | 17.00 | | | 25.50 | - | 2.98 | 6.00 | 2005 |
| 30.00 | | | | - | - | | | 26.00 | - | 2.50 | 11.00 | 2006 |
| 26.00 | | | | - | - | | | 22.00 | 26.00 | 2.50 | 7.50 | 2007 |
| 26.63 | 12.41 | | | 20.25 | 26.63 | | | 29.75 | 33.75 | 2.50 | 15.25 | 2008 |
| 14.25 | 10.67 | | | 12.00 | 14.25 | | | 21.50 | - | 2.50 | 7.00 | 2009 |
| 17.25 | 11.02 | 11.02 | | 14.00 | 17.25 | | | 23.50 | - | 2.50 | 9.00 | 2010 |
| 14.63 | 11.18 | 11.18 | | 12.25 | 14.63 | | | 21.75 | - | 2.50 | 7.25 | 2011 |
| 16.88 | 10.21 | - | | 13.75 | 14.75 | | | 23.25 | - | 2.50 | 8.75 | 2012 |
| 14.25 | 10.30 | - | | 12.00 | 13.00 | | | 21.50 | - | 2.50 | 7.00 | 2013 |
| 12.00 | 10.06 | - | 5.06 | 10.50 | 11.50 | | | 20.00 | - | 2.50 | 5.50 | 2014 |
| 9.50 | 4.86 | - | 4.86 | 6.50 | - | 9.50 | 4.87 | 12.50 | - | 1.75 | 2.50 | 2015 |
| 9.00 | 4.67 | - | 4.67 | 5.50 | - | 9.00 | 4.68 | 12.00 | - | 1.75 | 2.50 | 2016 |
| 8.50 | 4.67 | - | 4.67 | 5.00 | - | 8.50 | 4.67 | 11.50 | - | 1.75 | 2.00 | 2017 |
| 8.00 | 4.69 | - | 4.69 | 4.25 | - | 8.00 | 4.69 | 11.00 | - | 1.25 | 1.75 | 2018 |
| 7.25 | 4.61 | - | 4.61 | 3.50 | - | 7.25 | 4.62 | 10.25 | - | 0.75 | 1.00 | 2019 |
| 6.00 | 4.45 | - | 4.45 | 1.90 | - | 6.00 | 4.46 | 9.00 | - | 0.10 | 0.10 | 2020 |
| 6.00 | 4.44 | - | 4.44 | 1.90 | - | 6.00 | 4.43 | 9.00 | - | 0.10 | 0.10 | 2021 |
| 10.00 | 7.34 | - | 7.34 | 6.00 | - | 10.00 | 7.13 | 13.00 | - | 0.75 | 4.00 | 2022 |
| 11.50 | 8.97 | - | - | 7.75 | - | 11.50 | 8.91 | 14.50 | - | 0.75 | 5.25 | 2023 |
| 10.75 | 7.68 | - | - | 7.00 | - | 10.75 | 7.71 | 13.75 | - | 0.75 | 4.50 | 2024 |
| | | | | | | | | | | | | 2023 |
| 11.50 | 8.82 | - | 8.82 | 7.75 | - | 11.50 | 8.72 | 14.50 | - | 0.75 | 5.25 | Jul |
| 11.50 | 8.90 | - | 8.90 | 7.75 | - | 11.50 | 8.80 | 14.50 | - | 0.75 | 5.25 | Aug |
| 11.50 | 8.99 | - | - | 7.75 | - | 11.50 | 8.95 | 14.50 | - | 0.75 | 5.25 | Sep |
| 11.50 | 8.96 | - | - | 7.75 | | 11.50 | 8.97 | 14.50 | - | 0.75 | 5.25 | Oct |
| 11.50 | 8.94 | - | - | 7.75 | | 11.50 | 8.96 | 14.50 | - | 0.75 | 5.25 | Nov |
| 11.50 | 8.97 | - | - | 7.75 | - | 11.50 | 8.91 | 14.50 | - | 0.75 | 5.25 | Dec |
| | | | | | | | | | | | | 2024 |
| 11.50 | 8.93 | - | - | 7.75 | - | 11.50 | 8.91 | 14.50 | - | 0.75 | 5.25 | Jan |
| 11.50 | 8.93 | - | - | 7.75 | - | 11.50 | 8.94 | 14.50 | - | 0.75 | 5.25 | Feb |
| 11.50 | 8.90 | - | - | 7.75 | - | 11.50 | 8.89 | 14.50 | - | 0.75 | 5.25 | Mar |
| 11.50 | 8.82 | - | - | 7.75 | - | 11.50 | 8.83 | 14.50 | - | 0.75 | 5.25 | Apr |
| 11.50 | 8.72 | - | - | 7.75 | - | 11.50 | 8.79 | 14.50 | - | 0.75 | 5.25 | May |
| 11.25 | 8.69 | - | - | 7.50 | - | 11.25 | 8.71 | 14.25 | - | 0.75 | 5.00 | Jun |
| 11.00 | 8.55 | - | - | 7.25 | - | 11.00 | 8.65 | 14.00 | - | 0.75 | 4.75 | Jul |
| 11.00 | 8.46 | - | - | 7.25 | - | 11.00 | 8.49 | 14.00 | - | 0.75 | 4.75 | Aug |
| 10.75 | 8.20 | - | - | 7.00 | - | 10.75 | 8.28 | 13.75 | - | 0.75 | 4.50 | Sep |
| 10.75 | 8.00 | - | - | 7.00 | - | 10.75 | 8.06 | 13.75 | - | 0.75 | 4.50 | Oct |
| 10.75 | 7.85 | - | - | 7.00 | - | 10.75 | 7.93 | 13.75 | - | 0.75 | 4.50 | Nov |
| 10.75 | 7.68 | - | - | 7.00 | - | 10.75 | 7.71 | 13.75 | - | 0.75 | 4.50 | Dec |
| | | | | | | | | | | | | 2025 |
| 10.75 | 7.52 | - | - | 7.00 | - | 10.75 | 7.59 | 13.75 | - | 0.75 | 4.50 | Jan |
| 10.75 | 7.43 | - | - | 7.00 | - | 10.75 | 7.46 | 13.75 | - | 0.75 | 4.50 | Feb |
| 10.75 | 7.19 | - | - | 7.00 | - | 10.75 | 7.34 | 13.75 | - | 0.75 | 4.50 | Mar |
| 10.75 | 7.08 | - | - | 7.00 | - | 10.75 | 7.16 | 13.75 | - | 0.75 | 4.50 | Apr |
| 10.75 | 7.01 | - | - | 7.00 | - | 10.75 | 7.00 | 13.75 | - | 0.75 | 4.50 | May |
| | | | | | | | | | | | | Jun |

[5)] Interest rate on daily liquidity loans was revoked on 10 November 2005 subject to the new Decision on Lombard Loans. A new Decision on the conditions and manner of extending daily liquidity credits to banks against a collateral of securities was enacted on 3 June 2008 ("RS Official Gazette", No. 52/2008, 40/2010, 3/2011, 18/2011, 34/2013 and 8/2019).

[6)] Emergency loans were abolished on 1 September 2006. As of 23 October 2008, a new Decision on Terms and Conditions of Extending Liquidity Loans to Banks ("RS Official Gazette", No. 96/2008) is in force, until 19 April 2012. As of 20 April 2012, a new Decision on Terms and Conditions of Extending Liquidity Loans to Banks ("RS Official Gazette", No. 31/2012 and 98/2012), until 10 Juy 2015 ("RS Official Gazette", No. 61/2015 ) is in force.

[7)] The amount of credits and other lending that have not been repaid within the agreed or prescribed period, and/or that are used contrary to regulations. Starting with 11.07.2015, interest rate on the amount of credits and other lending that have not been repaid within the agreed or prescribed period, and/or that are used contrary to regulations – at interest rates determined by the law regulating the default interest.

[8)] On 10 June 2009, the Decision on Adjusting Gross Household Lending to Share Capital of Banks was put out of force.

[9)] Until April 2002, deposit interest rate was calculated by applying the prescribed interest rates on allocated required reserve funds. By way of exception, starting from 18 August 2020 the NBS also pays interest applying a "preferential rate" which is by 0.50 pp higher than the standard remuneration rate – if banks approved to their clients loans under the Guarantee Scheme at an interest rate at least 0.5 pp lower than the maximum rate envisaged by the Decree on the Guarantee Scheme (in accordance with the Decision on Interest Rates Applied by the National Bank of Serbia in the Implementation of Monetary Policy).

[10)] Starting with 11.07.2015., on the amount of an emergency liquidity assistance loan granted in euros, the NBS shall charge interest – at the rate equal to the three-month EURIBOR on the value date of interest calculation, plus 5 percentage points. On the amount of an emergency liquidity assistance loan granted in dinars, the NBS shall charge interest – at the rate equal to the NBS key policy rate plus 5 percentage points.

NOTE:
In the months that witnessed changes in interest rates, the interest rates applicable at the end of those particular months were used.

## Table 1.3.2

# Interest Rates on Loans to Household Sector, by Type, Maturity and Purpose – Outstanding Amounts

(Per annum rates, in %; end of period)

| | Loans to households and NPISH | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Revolving loans | Credit card debt | Current account overdraft | Total (1,2 and 3) | Housing loans | | | Consumer loans | | | | | | | | | | | | Cash loans | | | |
| | | | | | | | | RSD | | | | Indexed to FX and FX loans | | | | Total consumer loans | | | | RSD | | | |
| | | | | | RSD | Indexed to FX and FX loans | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| 2010 | 19.42 | 24.97 | 37.13 | 28.46 | 11.18 | 5.38 | 5.40 | 32.29 | 22.62 | 19.85 | 22.14 | 12.31 | 11.82 | 10.67 | 10.88 | 25.08 | 16.82 | 11.73 | 13.25 | | | | |
| 2011 | 18.64 | 22.26 | 32.58 | 25.73 | 11.66 | 5.01 | 5.03 | 23.88 | 20.68 | 20.19 | 20.66 | 13.74 | 9.83 | 10.29 | 10.25 | 21.61 | 15.86 | 11.81 | 12.96 | | | | |
| 2012 | 18.16 | 22.92 | 33.79 | 26.83 | 15.14 | 4.57 | 4.63 | 18.20 | 21.97 | 20.43 | 20.91 | 11.96 | 8.17 | 10.11 | 9.85 | 16.85 | 15.35 | 11.99 | 12.82 | | | | |
| 2013 | 17.75 | 23.09 | 34.28 | 27.25 | 14.94 | 4.56 | 4.61 | 22.53 | 25.20 | 19.99 | 22.00 | 10.84 | 6.75 | 9.45 | 8.97 | 18.88 | 14.24 | 11.57 | 12.35 | | | | |
| 2014 | 14.69 | 21.64 | 30.81 | 25.46 | 13.86 | 4.45 | 4.48 | 19.35 | 25.09 | 18.47 | 21.62 | 12.51 | 5.80 | 8.85 | 8.07 | 18.37 | 15.45 | 11.38 | 13.04 | | | | |
| 2015 | 12.44 | 22.47 | 28.24 | 24.30 | 11.75 | 4.14 | 4.16 | 16.85 | 11.65 | 12.48 | 12.38 | 8.53 | 5.97 | 7.94 | 7.32 | 16.73 | 8.89 | 9.34 | 9.38 | 14.06 | 16.54 | 14.51 | 15.11 |
| 2016 | 9.26 | 21.98 | 29.12 | 23.97 | 8.61 | 3.83 | 3.84 | 15.03 | 7.91 | 9.93 | 9.26 | 9.14 | 5.81 | 6.88 | 6.43 | 14.92 | 6.98 | 8.28 | 7.91 | 9.93 | 13.83 | 11.78 | 12.25 |
| 2017 | 8.06 | 21.10 | 29.20 | 23.32 | 6.03 | 3.53 | 3.53 | 14.96 | 5.66 | 9.17 | 7.71 | 7.94 | 5.38 | 5.93 | 5.69 | 14.89 | 5.56 | 7.78 | 6.94 | 8.68 | 12.44 | 10.87 | 11.17 |
| 2018 | 5.72 | 21.82 | 29.17 | 23.54 | 5.39 | 3.36 | 3.36 | 13.64 | 5.72 | 8.71 | 7.57 | 8.01 | 5.00 | 5.37 | 5.22 | 13.60 | 5.49 | 7.37 | 6.73 | 8.30 | 11.88 | 10.39 | 10.65 |
| 2019 | 5.55 | 21.68 | 28.81 | 23.12 | 6.30 | 3.12 | 3.13 | 14.50 | 4.05 | 7.63 | 4.91 | 6.42 | 4.79 | 4.93 | 4.88 | 13.99 | 4.33 | 5.40 | 4.90 | 8.61 | 10.39 | 9.55 | 9.70 |
| 2020 | 5.43 | 22.32 | 29.58 | 23.89 | 5.93 | 2.94 | 2.95 | 8.26 | 2.64 | 7.15 | 3.50 | 6.13 | 4.64 | 4.71 | 4.69 | 8.19 | 3.24 | 5.10 | 4.16 | 8.62 | 9.89 | 8.90 | 9.06 |
| 2021 | 5.60 | 21.46 | 28.99 | 23.02 | 6.01 | 2.81 | 2.82 | 9.06 | 1.72 | 6.63 | 2.73 | 6.90 | 3.85 | 4.44 | 4.27 | 9.01 | 2.42 | 4.78 | 3.63 | 8.84 | 9.73 | 8.84 | 8.98 |
| 2022 | 7.11 | 22.07 | 29.05 | 23.39 | 9.05 | 4.66 | 4.67 | 7.97 | 1.92 | 7.69 | 3.02 | 6.65 | 4.23 | 4.79 | 4.63 | 7.95 | 2.62 | 5.25 | 3.92 | 9.60 | 11.34 | 10.76 | 10.85 |
| 2023 | 9.80 | 22.52 | 28.69 | 23.74 | 9.63 | 4.46 | 4.47 | 6.89 | 2.36 | 9.20 | 3.65 | 11.81 | 5.57 | 5.73 | 5.69 | 6.93 | 3.25 | 6.27 | 4.77 | 11.62 | 13.33 | 12.60 | 12.72 |
| 2024 | 9.06 | 22.33 | 27.85 | 23.07 | 10.12 | 4.54 | 4.56 | 6.38 | 2.45 | 9.05 | 3.72 | 6.49 | 5.95 | 5.91 | 5.92 | 6.38 | 3.62 | 6.35 | 5.03 | 11.69 | 12.63 | 11.84 | 11.98 |
| 2023 | | | | | | | | | | | | | | | | | | | | | | | |
| Jul | 9.55 | 22.75 | 28.98 | 24.16 | 10.19 | 6.27 | 6.28 | 5.90 | 2.08 | 8.86 | 3.33 | 10.30 | 4.87 | 5.40 | 5.26 | 5.94 | 2.90 | 5.96 | 4.39 | 12.15 | 12.87 | 12.38 | 12.46 |
| Aug | 9.59 | 22.59 | 29.09 | 24.18 | 10.35 | 6.39 | 6.40 | 5.94 | 2.03 | 8.91 | 3.29 | 9.26 | 4.91 | 5.46 | 5.31 | 6.00 | 2.86 | 6.01 | 4.40 | 11.96 | 13.02 | 12.48 | 12.57 |
| Sep | 9.72 | 22.55 | 28.97 | 24.07 | 9.89 | 4.70 | 4.72 | 8.04 | 2.38 | 9.00 | 3.65 | 5.10 | 5.13 | 5.52 | 5.42 | 7.97 | 3.16 | 6.08 | 4.62 | 11.87 | 13.16 | 12.56 | 12.66 |
| Oct | 9.81 | 22.42 | 28.90 | 24.04 | 9.65 | 4.44 | 4.46 | 7.83 | 2.37 | 9.02 | 3.65 | 9.92 | 5.17 | 5.57 | 5.47 | 7.85 | 3.16 | 6.12 | 4.65 | 11.71 | 13.20 | 12.54 | 12.65 |
| Nov | 9.83 | 22.36 | 28.94 | 23.84 | 9.64 | 4.45 | 4.47 | 7.14 | 2.38 | 9.19 | 3.68 | 10.26 | 5.50 | 5.68 | 5.63 | 7.16 | 3.26 | 6.23 | 4.75 | 11.68 | 13.30 | 12.61 | 12.72 |
| Dec | 9.80 | 22.52 | 28.69 | 23.74 | 9.63 | 4.46 | 4.47 | 6.89 | 2.36 | 9.20 | 3.65 | 11.81 | 5.57 | 5.73 | 5.69 | 6.93 | 3.25 | 6.27 | 4.77 | 11.62 | 13.33 | 12.60 | 12.72 |
| 2024 | | | | | | | | | | | | | | | | | | | | | | | |
| Jan | 9.87 | 22.63 | 28.59 | 24.03 | 9.61 | 4.48 | 4.50 | 6.77 | 2.34 | 9.21 | 3.63 | 12.13 | 5.61 | 5.75 | 5.71 | 6.81 | 3.24 | 6.29 | 4.77 | 11.70 | 13.35 | 12.60 | 12.72 |
| Feb | 9.95 | 22.54 | 28.54 | 23.93 | 9.59 | 4.49 | 4.51 | 7.03 | 2.32 | 9.23 | 3.63 | 8.01 | 5.66 | 5.79 | 5.76 | 7.03 | 3.24 | 6.32 | 4.80 | 11.57 | 13.37 | 12.61 | 12.73 |
| Mar | 9.81 | 22.49 | 28.54 | 23.83 | 9.73 | 4.50 | 4.52 | 7.28 | 2.34 | 9.23 | 3.68 | 7.31 | 5.73 | 5.81 | 5.79 | 7.28 | 3.33 | 6.34 | 4.86 | 11.66 | 13.37 | 12.59 | 12.72 |
| Apr | 9.71 | 22.47 | 28.21 | 23.40 | 9.96 | 4.51 | 4.53 | 7.46 | 2.35 | 9.25 | 3.72 | 6.67 | 5.77 | 5.85 | 5.83 | 7.46 | 3.43 | 6.36 | 4.93 | 11.57 | 13.36 | 12.56 | 12.69 |
| May | 9.74 | 22.36 | 28.38 | 23.62 | 10.12 | 4.52 | 4.54 | 7.69 | 2.38 | 9.25 | 3.77 | 1.83 | 5.81 | 5.87 | 5.85 | 7.65 | 3.50 | 6.37 | 4.99 | 11.70 | 13.35 | 12.54 | 12.67 |
| Jun | 9.33 | 22.34 | 28.41 | 23.49 | 10.18 | 4.53 | 4.54 | 7.60 | 2.45 | 9.26 | 3.84 | 8.62 | 5.84 | 5.88 | 5.87 | 7.61 | 3.58 | 6.38 | 5.03 | 11.84 | 13.30 | 12.49 | 12.63 |
| Jul | 9.29 | 22.13 | 28.41 | 23.42 | 10.28 | 4.53 | 4.55 | 7.33 | 2.44 | 9.25 | 3.83 | 8.79 | 5.86 | 5.89 | 5.88 | 7.35 | 3.59 | 6.39 | 5.04 | 11.92 | 13.22 | 12.41 | 12.54 |
| Aug | 9.69 | 22.22 | 28.37 | 23.54 | 10.30 | 4.54 | 4.56 | 7.28 | 2.43 | 9.24 | 3.81 | 6.22 | 5.89 | 5.91 | 5.90 | 7.27 | 3.60 | 6.40 | 5.05 | 11.32 | 13.13 | 12.31 | 12.45 |
| Sep | 9.59 | 22.30 | 28.30 | 23.56 | 10.33 | 4.54 | 4.55 | 7.42 | 2.45 | 9.19 | 3.82 | 6.48 | 5.91 | 5.91 | 5.91 | 7.41 | 3.62 | 6.39 | 5.06 | 11.46 | 13.02 | 12.20 | 12.34 |
| Oct | 9.28 | 22.21 | 28.30 | 23.48 | 10.69 | 4.54 | 4.56 | 7.56 | 2.50 | 9.14 | 3.85 | 6.53 | 5.93 | 5.92 | 5.92 | 7.55 | 3.67 | 6.39 | 5.09 | 11.64 | 12.90 | 12.08 | 12.22 |
| Nov | 9.21 | 22.19 | 28.25 | 23.40 | 10.05 | 4.54 | 4.56 | 6.97 | 2.53 | 9.11 | 3.84 | 6.46 | 5.94 | 5.93 | 5.93 | 6.97 | 3.69 | 6.38 | 5.09 | 11.59 | 12.75 | 11.94 | 12.09 |
| Dec | 9.06 | 22.33 | 27.85 | 23.07 | 10.12 | 4.54 | 4.56 | 6.38 | 2.45 | 9.05 | 3.72 | 6.49 | 5.95 | 5.91 | 5.92 | 6.38 | 3.62 | 6.35 | 5.03 | 11.69 | 12.63 | 11.84 | 11.98 |
| 2025 | | | | | | | | | | | | | | | | | | | | | | | |
| Jan | 8.79 | 15.61 | 19.19 | 16.38 | 9.89 | 5.02 | 5.03 | 5.91 | 2.44 | 9.12 | 3.72 | 6.53 | 5.96 | 5.89 | 5.91 | 5.91 | 3.61 | 6.34 | 5.02 | 10.97 | 12.31 | 11.64 | 11.75 |
| Feb | 8.66 | 15.61 | 18.40 | 16.02 | 9.94 | 5.02 | 5.03 | 5.68 | 2.39 | 9.18 | 3.72 | 6.71 | 5.96 | 5.90 | 5.92 | 5.69 | 3.58 | 6.37 | 5.04 | 11.26 | 12.28 | 11.55 | 11.67 |
| Mar | 8.56 | 15.50 | 18.31 | 15.95 | 9.91 | 5.01 | 5.03 | 5.37 | 2.35 | 9.12 | 3.69 | 6.81 | 5.95 | 5.89 | 5.90 | 5.37 | 3.58 | 6.35 | 5.04 | 11.41 | 12.13 | 11.41 | 11.53 |
| Apr | 8.43 | 15.33 | 18.08 | 15.71 | 9.84 | 5.01 | 5.02 | 5.04 | 2.29 | 9.05 | 3.67 | 6.85 | 5.92 | 5.86 | 5.88 | 5.04 | 3.60 | 6.31 | 5.04 | 11.46 | 11.97 | 11.27 | 11.38 |
| May | 8.31 | 15.26 | 18.07 | 15.67 | 9.71 | 4.99 | 5.00 | 4.75 | 2.27 | 9.01 | 3.67 | 7.04 | 5.90 | 5.85 | 5.86 | 4.76 | 3.62 | 6.29 | 5.05 | 11.27 | 11.81 | 11.13 | 11.24 |
| Jun | 8.26 | 15.14 | 17.90 | 15.53 | 9.69 | 4.95 | 4.96 | 4.41 | 2.23 | 8.95 | 3.66 | 7.18 | 5.92 | 5.83 | 5.85 | 4.41 | 3.63 | 6.26 | 5.05 | 10.96 | 11.66 | 10.99 | 11.10 |

[1] From September 2010 to December 2014, "Other loans" of the household sector included cash and other loans. From January 2015, these two categories of loans are shown separately and "Other loans" refers to other loans only.

NOTES:

When weighting average interest rates, we did not take into account the amounts of NPLs and loans for debt restructuring at interest rates significantly lower than those prevailing in the market.

For years: data from december.

| Loans to households and NPISH | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Cash loans | | | | | | | | Other loans[1)] | | | | | | | | | | | | Housing, consumer, cash and other loans | | | Total loans to households and NPISH (4 and 46) | | |
| Indexed to FX and FX loans | | | | Total cash loans | | | | RSD | | | | Indexed to FX and FX loans | | | | Total other loans | | | | RSD (5,11,23 and 35) | Indexed to FX and Fx loans (6,15,27 and 39) | Total | | | |
| Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | | | | | | |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | | |
| | | | | | | | | 14.35 | 18.91 | 21.46 | 19.02 | 12.73 | 15.42 | 13.77 | 14.13 | 13.97 | 17.78 | 15.67 | 16.38 | 19.21 | 8.19 | 10.42 | 12.30 | | 2010 |
| | | | | | | | | 16.23 | 19.06 | 21.11 | 19.76 | 13.02 | 14.43 | 12.84 | 13.25 | 15.22 | 17.96 | 16.76 | 17.19 | 19.77 | 7.16 | 10.49 | 12.03 | | 2011 |
| | | | | | | | | 18.05 | 20.62 | 21.16 | 20.75 | 13.97 | 12.55 | 11.83 | 12.17 | 16.82 | 18.56 | 17.85 | 18.05 | 20.69 | 6.20 | 10.41 | 12.06 | | 2012 |
| | | | | | | | | 20.23 | 21.03 | 19.69 | 20.17 | 13.09 | 12.42 | 11.06 | 11.73 | 17.21 | 18.75 | 17.58 | 17.96 | 20.19 | 5.92 | 10.51 | 12.16 | | 2013 |
| | | | | | | | | 20.14 | 17.69 | 18.01 | 18.09 | 11.27 | 12.19 | 9.98 | 10.89 | 18.08 | 16.52 | 16.37 | 16.58 | 18.20 | 5.44 | 9.85 | 11.13 | | 2014 |
| 5.59 | 5.59 | 10.03 | 9.25 | 13.92 | 16.38 | 14.38 | 14.96 | 12.37 | 12.08 | 14.95 | 13.24 | 9.43 | 10.54 | 8.22 | 9.29 | 11.16 | 11.26 | 10.65 | 10.97 | 14.74 | 4.94 | 8.76 | 10.04 | | 2015 |
| 4.06 | 4.60 | 8.61 | 7.53 | 9.80 | 13.70 | 11.73 | 12.18 | 9.11 | 10.06 | 12.42 | 10.73 | 7.30 | 8.81 | 6.83 | 7.69 | 8.62 | 9.41 | 8.94 | 9.10 | 11.93 | 4.43 | 7.74 | 8.91 | | 2016 |
| 3.63 | 3.50 | 6.07 | 5.19 | 8.57 | 12.32 | 10.83 | 11.12 | 7.95 | 9.74 | 11.17 | 9.86 | 6.62 | 7.64 | 5.37 | 6.47 | 7.65 | 8.52 | 7.63 | 8.01 | 10.89 | 4.01 | 7.39 | 8.44 | | 2017 |
| 3.39 | 3.45 | 5.04 | 4.49 | 8.22 | 11.78 | 10.36 | 10.61 | 7.22 | 8.83 | 10.42 | 9.23 | 5.99 | 6.94 | 4.70 | 5.81 | 6.93 | 7.70 | 7.28 | 7.41 | 10.36 | 3.78 | 7.14 | 8.10 | | 2018 |
| 3.28 | 3.29 | 4.36 | 3.97 | 8.43 | 10.32 | 9.53 | 9.67 | 6.48 | 8.06 | 10.49 | 8.99 | 5.31 | 6.77 | 4.26 | 5.42 | 6.15 | 7.37 | 6.75 | 7.01 | 9.55 | 3.54 | 6.72 | 7.59 | | 2019 |
| 2.65 | 3.10 | 4.07 | 3.65 | 8.30 | 9.82 | 8.89 | 9.03 | 6.58 | 6.50 | 9.63 | 7.38 | 5.36 | 7.18 | 4.00 | 5.23 | 6.30 | 6.75 | 5.81 | 6.32 | 8.75 | 3.32 | 6.25 | 6.98 | | 2020 |
| 3.12 | 3.17 | 3.73 | 3.52 | 8.72 | 9.66 | 8.82 | 8.95 | 6.38 | 5.89 | 9.06 | 6.57 | 5.23 | 7.00 | 3.99 | 5.06 | 6.13 | 6.23 | 5.31 | 5.85 | 8.59 | 3.11 | 5.99 | 6.60 | | 2021 |
| 3.66 | 3.16 | 4.26 | 3.78 | 9.47 | 11.25 | 10.75 | 10.82 | 7.79 | 8.42 | 10.03 | 8.61 | 5.86 | 8.23 | 5.88 | 6.73 | 7.25 | 8.36 | 6.74 | 7.64 | 10.49 | 4.90 | 7.73 | 8.28 | | 2022 |
| 4.02 | 3.43 | 4.77 | 4.20 | 11.07 | 13.24 | 12.58 | 12.68 | 9.46 | 10.85 | 11.04 | 10.78 | 7.67 | 9.99 | 8.21 | 8.90 | 9.10 | 10.55 | 8.74 | 9.81 | 12.36 | 5.01 | 8.81 | 9.32 | | 2023 |
| 3.82 | 3.49 | 4.17 | 3.90 | 11.60 | 12.57 | 11.82 | 11.95 | 8.79 | 10.07 | 9.52 | 9.89 | 7.01 | 10.21 | 7.38 | 8.51 | 8.56 | 10.12 | 7.64 | 9.21 | 11.64 | 5.01 | 8.55 | 9.03 | | 2024 |
| | | | | | | | | | | | | | | | | | | | | | | | | | 2023 |
| 3.95 | 3.30 | 4.81 | 4.16 | 11.50 | 12.77 | 12.36 | 12.42 | 9.31 | 10.47 | 10.93 | 10.44 | 7.40 | 9.54 | 7.85 | 8.49 | 8.70 | 10.11 | 8.45 | 9.38 | 12.11 | 6.51 | 9.35 | 9.88 | Jul | |
| 3.98 | 3.32 | 4.85 | 4.20 | 11.36 | 12.93 | 12.46 | 12.53 | 9.41 | 10.66 | 11.00 | 10.60 | 7.47 | 9.62 | 7.99 | 8.60 | 8.83 | 10.26 | 8.56 | 9.52 | 12.22 | 6.62 | 9.46 | 10.00 | Aug | |
| 3.97 | 3.33 | 5.01 | 4.28 | 11.28 | 13.06 | 12.54 | 12.62 | 9.57 | 10.76 | 11.01 | 10.70 | 7.49 | 9.71 | 8.06 | 8.68 | 8.99 | 10.37 | 8.63 | 9.62 | 12.31 | 5.20 | 8.82 | 9.37 | Sep | |
| 3.99 | 3.41 | 4.95 | 4.29 | 11.16 | 13.11 | 12.52 | 12.61 | 9.48 | 10.82 | 11.00 | 10.74 | 7.52 | 9.81 | 8.10 | 8.75 | 8.99 | 10.45 | 8.66 | 9.69 | 12.30 | 4.98 | 8.74 | 9.30 | Oct | |
| 4.01 | 3.44 | 4.96 | 4.32 | 11.12 | 13.21 | 12.58 | 12.68 | 9.42 | 10.85 | 11.03 | 10.77 | 7.66 | 9.92 | 8.17 | 8.84 | 9.03 | 10.52 | 8.72 | 9.76 | 12.36 | 5.00 | 8.80 | 9.34 | Nov | |
| 4.02 | 3.43 | 4.77 | 4.20 | 11.07 | 13.24 | 12.58 | 12.68 | 9.46 | 10.85 | 11.04 | 10.78 | 7.67 | 9.99 | 8.21 | 8.90 | 9.10 | 10.55 | 8.74 | 9.81 | 12.36 | 5.01 | 8.81 | 9.32 | Dec | |
| | | | | | | | | | | | | | | | | | | | | | | | | | 2024 |
| 4.30 | 3.45 | 4.66 | 4.16 | 11.64 | 13.26 | 12.58 | 12.69 | 9.40 | 10.85 | 11.04 | 10.77 | 7.74 | 10.05 | 8.20 | 8.92 | 9.11 | 10.57 | 8.73 | 9.82 | 12.36 | 5.03 | 8.82 | 9.37 | Jan | |
| 4.51 | 3.48 | 4.64 | 4.17 | 11.53 | 13.28 | 12.59 | 12.70 | 9.01 | 10.81 | 11.13 | 10.74 | 7.53 | 10.10 | 8.21 | 8.94 | 8.78 | 10.56 | 8.75 | 9.82 | 12.37 | 5.04 | 8.83 | 9.37 | Feb | |
| 4.51 | 3.51 | 4.63 | 4.17 | 11.62 | 13.28 | 12.57 | 12.69 | 9.37 | 10.84 | 11.06 | 10.77 | 7.70 | 10.19 | 8.22 | 8.99 | 9.13 | 10.62 | 8.75 | 9.86 | 12.36 | 5.05 | 8.86 | 9.38 | Mar | |
| 4.44 | 3.50 | 4.55 | 4.11 | 11.52 | 13.28 | 12.55 | 12.66 | 9.59 | 10.84 | 10.94 | 10.76 | 8.02 | 10.33 | 8.22 | 9.05 | 9.39 | 10.67 | 8.74 | 9.91 | 12.34 | 5.06 | 8.87 | 9.35 | Apr | |
| 4.02 | 3.49 | 4.54 | 4.10 | 11.63 | 13.27 | 12.52 | 12.64 | 9.66 | 10.84 | 10.88 | 10.75 | 7.62 | 10.37 | 8.21 | 9.06 | 9.40 | 10.69 | 8.73 | 9.92 | 12.32 | 5.07 | 8.88 | 9.39 | May | |
| 3.98 | 3.50 | 4.53 | 4.10 | 11.78 | 13.22 | 12.48 | 12.60 | 9.60 | 10.80 | 10.76 | 10.69 | 7.84 | 10.31 | 8.10 | 8.98 | 9.38 | 10.64 | 8.62 | 9.85 | 12.28 | 5.07 | 8.86 | 9.37 | Jun | |
| 3.65 | 3.53 | 4.51 | 4.09 | 11.81 | 13.15 | 12.39 | 12.52 | 9.35 | 10.75 | 10.62 | 10.60 | 7.95 | 10.36 | 8.08 | 8.99 | 9.18 | 10.62 | 8.58 | 9.81 | 12.20 | 5.07 | 8.83 | 9.35 | Jul | |
| 3.62 | 3.51 | 4.53 | 4.11 | 11.23 | 13.06 | 12.29 | 12.42 | 9.29 | 10.68 | 10.52 | 10.53 | 7.98 | 10.36 | 8.03 | 8.96 | 9.12 | 10.58 | 8.53 | 9.76 | 12.11 | 5.07 | 8.79 | 9.30 | Aug | |
| 3.86 | 3.52 | 4.40 | 4.04 | 11.36 | 12.96 | 12.18 | 12.31 | 9.62 | 10.55 | 10.73 | 10.48 | 7.89 | 10.32 | 7.99 | 8.92 | 9.39 | 10.47 | 8.45 | 9.71 | 12.02 | 5.06 | 8.75 | 9.26 | Sep | |
| 3.89 | 3.47 | 4.29 | 3.95 | 11.56 | 12.83 | 12.06 | 12.19 | 9.27 | 10.38 | 10.44 | 10.28 | 7.78 | 10.30 | 7.92 | 8.88 | 9.08 | 10.36 | 8.30 | 9.58 | 11.89 | 5.06 | 8.69 | 9.21 | Oct | |
| 3.88 | 3.47 | 4.27 | 3.95 | 11.52 | 12.69 | 11.93 | 12.06 | 9.12 | 10.23 | 10.03 | 10.10 | 7.69 | 10.28 | 7.78 | 8.79 | 8.95 | 10.25 | 8.09 | 9.45 | 11.76 | 5.05 | 8.62 | 9.13 | Nov | |
| 3.82 | 3.49 | 4.17 | 3.90 | 11.60 | 12.57 | 11.82 | 11.95 | 8.79 | 10.07 | 9.52 | 9.89 | 7.01 | 10.21 | 7.38 | 8.51 | 8.56 | 10.12 | 7.64 | 9.21 | 11.64 | 5.01 | 8.55 | 9.03 | Dec | |
| | | | | | | | | | | | | | | | | | | | | | | | | | 2025 |
| 3.84 | 3.49 | 3.88 | 3.73 | 10.89 | 12.26 | 11.62 | 11.73 | 8.53 | 9.97 | 9.48 | 9.77 | 7.06 | 10.17 | 7.29 | 8.43 | 8.34 | 10.03 | 7.55 | 9.11 | 11.43 | 5.41 | 8.62 | 8.88 | Jan | |
| 3.91 | 3.50 | 3.86 | 3.73 | 11.18 | 12.23 | 11.54 | 11.65 | 8.48 | 9.95 | 9.45 | 9.75 | 7.01 | 9.96 | 7.20 | 8.30 | 8.29 | 9.96 | 7.47 | 9.04 | 11.36 | 5.39 | 8.58 | 8.82 | Feb | |
| 3.76 | 3.51 | 3.85 | 3.72 | 11.32 | 12.08 | 11.40 | 11.51 | 8.28 | 9.93 | 9.42 | 9.71 | 6.76 | 9.62 | 7.14 | 8.14 | 8.08 | 9.83 | 7.41 | 8.94 | 11.23 | 5.37 | 8.51 | 8.75 | Mar | |
| 3.83 | 3.51 | 3.83 | 3.71 | 11.36 | 11.92 | 11.25 | 11.36 | 9.00 | 9.91 | 9.40 | 9.79 | 6.66 | 9.39 | 7.06 | 8.00 | 8.66 | 9.75 | 7.34 | 8.91 | 11.11 | 5.35 | 8.44 | 8.67 | Apr | |
| 3.84 | 3.50 | 3.81 | 3.70 | 11.19 | 11.77 | 11.11 | 11.23 | 7.85 | 9.89 | 9.42 | 9.66 | 6.59 | 9.18 | 7.01 | 7.89 | 7.66 | 9.67 | 7.32 | 8.80 | 10.98 | 5.32 | 8.36 | 8.60 | May | |
| 3.78 | 3.53 | 3.83 | 3.72 | 10.90 | 11.62 | 10.98 | 11.09 | 7.85 | 9.86 | 9.41 | 9.63 | 6.47 | 8.95 | 6.80 | 7.67 | 7.66 | 9.58 | 7.15 | 8.70 | 10.85 | 5.26 | 8.27 | 8.50 | Jun | |

**Table 1.3.2a**

# Interest Rates on Loans to Household and Non-Financial Sectors, by Type, Maturity and Purpose – Outstanding Amounts

(Per annum rates, in %; end of period)

| | Loans to households and NPISH | | | | | | | | Loans to non-financial corporations | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Housing, consumer, cash and other loans | | | | | | | | Loans by maturity | | | Loans by purpose | | |
| | | | | | | | | | | | | | | | | RSD | | |
| | | | | | | | | | | | | | | | | Non-indexed | | |
| | Revolving loans | Credit card debt | Current account overdraft | Total (1,2 and 3) | RSD | Indexed to FX and Fx loans | Total | Total loans to households and NPISH (4 and 7) | Revolving loans | Credit card debt | Current account overdraft | Total (9,10 and 11) | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Current assets | Exports | Investment |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 2010 | 19.42 | 24.97 | 37.13 | 28.46 | 19.21 | 8.19 | 10.42 | 12.30 | 11.81 | 22.83 | 18.48 | 13.32 | 12.95 | 9.09 | 7.28 | 17.10 | 13.23 | 15.59 |
| 2011 | 18.64 | 22.26 | 32.58 | 25.73 | 19.77 | 7.16 | 10.49 | 12.03 | 10.07 | 15.53 | 13.47 | 10.98 | 11.30 | 9.13 | 7.25 | 16.51 | 13.13 | 13.78 |
| 2012 | 18.16 | 22.92 | 33.79 | 26.83 | 20.69 | 6.20 | 10.41 | 12.06 | 9.11 | 13.74 | 16.86 | 10.90 | 11.97 | 8.52 | 6.26 | 16.89 | 19.61 | 15.68 |
| 2013 | 17.75 | 23.09 | 34.28 | 27.25 | 20.19 | 5.92 | 10.51 | 12.16 | 7.65 | 15.73 | 15.21 | 9.11 | 9.55 | 7.82 | 5.83 | 15.11 | - | 14.66 |
| 2014 | 14.69 | 21.64 | 30.81 | 25.46 | 18.20 | 5.44 | 9.85 | 11.13 | 6.69 | 11.29 | 14.59 | 7.82 | 8.47 | 7.23 | 5.47 | 10.55 | 11.15 | 11.91 |
| 2015 | 12.44 | 22.47 | 28.24 | 24.30 | 14.74 | 4.94 | 8.76 | 10.04 | 5.08 | 12.02 | 9.34 | 5.70 | 5.70 | 5.11 | 5.12 | 8.24 | 5.02 | 9.85 |
| 2016 | 9.26 | 21.98 | 29.12 | 23.97 | 11.93 | 4.43 | 7.74 | 8.91 | 3.94 | 11.03 | 8.08 | 4.42 | 4.18 | 3.85 | 3.92 | 5.49 | 4.79 | 6.42 |
| 2017 | 8.06 | 21.10 | 29.20 | 23.32 | 10.89 | 4.01 | 7.39 | 8.44 | 3.12 | 9.37 | 6.80 | 3.47 | 3.97 | 3.27 | 3.54 | 5.54 | 6.50 | 6.14 |
| 2018 | 5.72 | 21.82 | 29.17 | 23.54 | 10.36 | 3.78 | 7.14 | 8.10 | 2.73 | 9.05 | 6.11 | 3.05 | 3.63 | 3.07 | 3.16 | 5.43 | - | 5.88 |
| 2019 | 5.55 | 21.68 | 28.81 | 23.12 | 9.55 | 3.54 | 6.72 | 7.59 | 2.71 | 8.92 | 5.73 | 2.98 | 2.92 | 3.07 | 3.00 | 4.48 | - | 5.73 |
| 2020 | 5.43 | 22.32 | 29.58 | 23.89 | 8.75 | 3.32 | 6.25 | 6.98 | 2.59 | 9.48 | 5.08 | 2.79 | 2.58 | 2.89 | 2.88 | 3.30 | - | 4.05 |
| 2021 | 5.60 | 21.46 | 28.99 | 23.02 | 8.59 | 3.11 | 5.99 | 6.60 | 2.59 | 9.47 | 4.79 | 2.79 | 2.56 | 2.80 | 2.82 | 3.26 | - | 3.97 |
| 2022 | 7.11 | 22.07 | 29.05 | 23.39 | 10.49 | 4.90 | 7.73 | 8.28 | 4.95 | 10.74 | 8.22 | 5.23 | 5.05 | 5.24 | 4.79 | 6.88 | - | 7.08 |
| 2023 | 9.80 | 22.52 | 28.69 | 23.74 | 12.36 | 5.01 | 8.81 | 9.32 | 7.42 | 12.09 | 9.74 | 7.62 | 7.10 | 7.40 | 7.06 | 8.69 | - | 8.78 |
| 2024 | 9.06 | 22.33 | 27.85 | 23.07 | 11.64 | 5.01 | 8.55 | 9.03 | 6.27 | 12.51 | 8.86 | 6.51 | 6.40 | 6.52 | 6.19 | 7.74 | - | 7.98 |
| 2023 | | | | | | | | | | | | | | | | | | |
| Jul | 9.55 | 22.75 | 28.98 | 24.16 | 12.11 | 6.51 | 9.35 | 9.88 | 7.15 | 12.04 | 9.53 | 7.41 | 6.74 | 6.99 | 6.55 | 8.68 | - | 8.52 |
| Aug | 9.59 | 22.59 | 29.09 | 24.18 | 12.22 | 6.62 | 9.46 | 10.00 | 7.24 | 11.50 | 9.76 | 7.50 | 6.91 | 7.05 | 6.65 | 8.73 | - | 8.56 |
| Sep | 9.72 | 22.55 | 28.97 | 24.07 | 12.31 | 5.20 | 8.82 | 9.37 | 7.36 | 11.46 | 9.91 | 7.60 | 7.07 | 7.20 | 6.78 | 8.85 | - | 8.68 |
| Oct | 9.81 | 22.42 | 28.90 | 24.04 | 12.30 | 4.98 | 8.74 | 9.30 | 7.45 | 11.52 | 10.03 | 7.69 | 7.11 | 7.33 | 6.93 | 8.82 | - | 8.69 |
| Nov | 9.83 | 22.36 | 28.94 | 23.84 | 12.36 | 5.00 | 8.80 | 9.34 | 7.52 | 12.33 | 9.93 | 7.74 | 7.15 | 7.39 | 7.02 | 8.78 | - | 8.74 |
| Dec | 9.80 | 22.52 | 28.69 | 23.74 | 12.36 | 5.01 | 8.81 | 9.32 | 7.42 | 12.09 | 9.74 | 7.62 | 7.10 | 7.40 | 7.06 | 8.69 | - | 8.78 |
| 2024 | | | | | | | | | | | | | | | | | | |
| Jan | 9.87 | 22.63 | 28.59 | 24.03 | 12.36 | 5.03 | 8.82 | 9.37 | 7.42 | 12.30 | 9.67 | 7.65 | 7.29 | 7.38 | 7.08 | 8.66 | - | 8.78 |
| Feb | 9.95 | 22.54 | 28.54 | 23.93 | 12.37 | 5.04 | 8.83 | 9.37 | 7.46 | 12.55 | 9.78 | 7.70 | 7.19 | 7.38 | 7.08 | 8.63 | - | 8.76 |
| Mar | 9.81 | 22.49 | 28.54 | 23.83 | 12.36 | 5.05 | 8.86 | 9.38 | 7.37 | 12.34 | 9.79 | 7.61 | 7.15 | 7.38 | 7.09 | 8.59 | - | 8.78 |
| Apr | 9.71 | 22.47 | 28.21 | 23.40 | 12.34 | 5.06 | 8.87 | 9.35 | 7.34 | 12.83 | 9.94 | 7.61 | 7.20 | 7.38 | 7.08 | 8.57 | - | 8.77 |
| May | 9.74 | 22.36 | 28.38 | 23.62 | 12.32 | 5.07 | 8.88 | 9.39 | 7.26 | 12.93 | 10.05 | 7.51 | 7.20 | 7.34 | 7.03 | 8.55 | - | 8.77 |
| Jun | 9.33 | 22.34 | 28.41 | 23.49 | 12.28 | 5.07 | 8.86 | 9.37 | 7.16 | 12.73 | 8.52 | 7.34 | 7.21 | 7.25 | 6.95 | 8.50 | - | 8.55 |
| Jul | 9.29 | 22.13 | 28.41 | 23.42 | 12.20 | 5.07 | 8.83 | 9.35 | 7.09 | 12.62 | 8.41 | 7.26 | 7.00 | 7.23 | 6.93 | 8.35 | - | 8.63 |
| Aug | 9.69 | 22.22 | 28.37 | 23.54 | 12.11 | 5.07 | 8.79 | 9.30 | 7.06 | 12.78 | 8.43 | 7.23 | 6.91 | 7.17 | 6.88 | 8.29 | - | 8.57 |
| Sep | 9.59 | 22.30 | 28.30 | 23.56 | 12.02 | 5.06 | 8.75 | 9.26 | 6.92 | 12.41 | 8.28 | 7.08 | 6.78 | 7.04 | 6.74 | 8.14 | - | 8.37 |
| Oct | 9.28 | 22.21 | 28.30 | 23.48 | 11.89 | 5.06 | 8.69 | 9.21 | 6.66 | 12.16 | 8.17 | 6.84 | 6.73 | 6.91 | 6.62 | 8.04 | - | 8.33 |
| Nov | 9.21 | 22.19 | 28.25 | 23.40 | 11.76 | 5.05 | 8.62 | 9.13 | 6.45 | 12.82 | 8.14 | 6.65 | 6.72 | 6.73 | 6.56 | 7.97 | - | 8.24 |
| Dec | 9.06 | 22.33 | 27.85 | 23.07 | 11.64 | 5.01 | 8.55 | 9.03 | 6.27 | 12.51 | 8.86 | 6.51 | 6.40 | 6.52 | 6.19 | 7.74 | - | 7.98 |
| 2025 | | | | | | | | | | | | | | | | | | |
| Jan | 8.79 | 15.61 | 19.19 | 16.38 | 11.43 | 5.41 | 8.62 | 8.88 | 6.13 | 12.30 | 9.03 | 6.41 | 6.17 | 6.45 | 6.10 | 7.70 | - | 8.00 |
| Feb | 8.66 | 15.61 | 18.40 | 16.02 | 11.36 | 5.39 | 8.58 | 8.82 | 6.11 | 12.46 | 8.98 | 6.39 | 6.04 | 6.36 | 6.01 | 7.58 | - | 8.01 |
| Mar | 8.56 | 15.50 | 18.31 | 15.95 | 11.23 | 5.37 | 8.51 | 8.75 | 6.03 | 12.33 | 8.93 | 6.32 | 6.00 | 6.23 | 5.83 | 7.41 | - | 7.97 |
| Apr | 8.43 | 15.33 | 18.08 | 15.71 | 11.11 | 5.35 | 8.44 | 8.67 | 5.83 | 12.14 | 8.83 | 6.15 | 5.88 | 6.14 | 5.72 | 7.27 | - | 7.90 |
| May | 8.31 | 15.26 | 18.07 | 15.67 | 10.98 | 5.32 | 8.36 | 8.60 | 5.67 | 12.58 | 8.25 | 6.00 | 5.79 | 6.03 | 5.59 | 7.19 | - | 7.83 |
| Jun | 8.26 | 15.14 | 17.90 | 15.53 | 10.85 | 5.26 | 8.27 | 8.50 | 5.53 | 12.77 | 8.39 | 5.85 | 5.57 | 5.85 | 5.40 | 7.06 | - | 7.79 |

[1] Does not include revolving loans, credit cards and overdrafts.

[2] Interest rates on other dinar loans and total dinar loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

[3] Interest rates on other FX and FX-indexed loans and total FX and FX-indexed loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

NOTES:
When weighting average interest rates, we did not take into account the amounts of NPLs and loans for debt restructuring at interest rates significantly lower than those prevailing in the market.
For years: data from december.

| Loans to non-financial corporations | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Loans by purpose | | | | | | | | | | | Total (26 and 29 = 13,14 and 15) | Total loans to non-financial corporations (12 and 30) | Total non-indexed loans to households including NPISH, and non-financial corporations (5 and 20)[1] | Total indexed to FX and FX loans to households including NPISH, and non-financial corporations (6,25 and 29)[1] | Total loans to households including NPISH, and non-financial corporations (7 and 30)[1] | Total loans to households including NPISH, and non-financial corporations (8 and 31) | |
| RSD | | | | | | | | FX | | | | | | | | | |
| Non-indexed | | Indexed to FX | | | | | Total (20 and 25) | Imports | Other[3] | Total[3] | | | | | | | |
| Other[2] | Total[2] | Current assets | Exports | Investment | Other[3] | Total[3] | | | | | | | | | | | |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | |
| 14.56 | 16.07 | 9.07 | 9.98 | 7.66 | 8.28 | 8.29 | 10.44 | 7.69 | 5.50 | 6.59 | 10.23 | 10.61 | 17.17 | 8.17 | 10.31 | 11.29 | 2010 |
| 13.42 | 15.30 | 8.07 | 6.16 | 7.59 | 8.12 | 7.81 | 9.18 | 7.42 | 5.05 | 6.28 | 9.04 | 9.31 | 17.67 | 7.50 | 9.66 | 10.44 | 2011 |
| 15.29 | 16.27 | 7.54 | 7.68 | 6.69 | 6.78 | 7.05 | 8.60 | 6.77 | 6.00 | 6.27 | 8.44 | 8.75 | 18.74 | 6.70 | 9.24 | 10.07 | 2012 |
| 14.29 | 14.68 | 6.88 | 7.54 | 6.32 | 6.30 | 6.55 | 7.59 | 5.70 | 5.55 | 5.60 | 7.45 | 7.67 | 18.46 | 6.26 | 8.82 | 9.63 | 2013 |
| 12.77 | 10.97 | 5.65 | 6.37 | 5.73 | 5.54 | 5.66 | 6.98 | 4.65 | 5.01 | 4.85 | 6.83 | 6.94 | 14.91 | 5.53 | 8.17 | 8.77 | 2014 |
| 7.56 | 8.28 | 4.76 | 5.35 | 4.91 | 4.53 | 4.77 | 5.25 | 3.72 | 4.43 | 4.17 | 5.18 | 5.24 | 12.95 | 4.81 | 6.83 | 7.40 | 2015 |
| 5.47 | 5.63 | 3.41 | 2.79 | 4.09 | 3.43 | 3.70 | 3.97 | 2.96 | 3.39 | 3.20 | 3.93 | 4.00 | 10.44 | 3.96 | 5.79 | 6.30 | 2016 |
| 5.10 | 5.53 | 2.88 | 1.97 | 3.73 | 2.84 | 3.23 | 3.54 | 2.44 | 3.07 | 2.59 | 3.49 | 3.49 | 9.78 | 3.49 | 5.44 | 5.82 | 2017 |
| 4.61 | 5.33 | 2.63 | 2.67 | 3.31 | 2.73 | 2.94 | 3.25 | 2.05 | 2.89 | 2.24 | 3.19 | 3.16 | 9.41 | 3.21 | 5.17 | 5.48 | 2018 |
| 3.64 | 4.76 | 2.62 | - | 3.09 | 2.37 | 2.86 | 3.08 | 1.84 | 3.05 | 2.10 | 3.03 | 3.02 | 8.70 | 3.06 | 4.84 | 5.14 | 2019 |
| 2.93 | 3.42 | 2.49 | 1.67 | 3.02 | 2.51 | 2.80 | 2.92 | 1.73 | 2.50 | 1.89 | 2.86 | 2.85 | 7.36 | 2.94 | 4.53 | 4.80 | 2020 |
| 2.95 | 3.33 | 2.38 | 1.82 | 2.94 | 2.28 | 2.69 | 2.83 | 1.76 | 2.48 | 1.84 | 2.79 | 2.79 | 7.02 | 2.81 | 4.35 | 4.58 | 2021 |
| 5.73 | 6.77 | 4.63 | - | 4.79 | 4.41 | 4.70 | 5.08 | 3.59 | 5.01 | 3.92 | 5.02 | 5.04 | 9.52 | 4.74 | 6.35 | 6.55 | 2022 |
| 7.53 | 8.51 | 7.13 | 9.48 | 7.03 | 6.96 | 7.06 | 7.29 | 5.68 | 6.49 | 5.86 | 7.21 | 7.27 | 11.47 | 6.29 | 8.00 | 8.22 | 2023 |
| 6.60 | 7.63 | 6.02 | - | 6.19 | 6.04 | 6.12 | 6.41 | 5.55 | 6.04 | 5.70 | 6.36 | 6.38 | 10.63 | 5.69 | 7.46 | 7.65 | 2024 |
| | | | | | | | | | | | | | | | | | 2023 |
| 7.68 | 8.49 | 6.59 | 9.30 | 6.53 | 6.36 | 6.54 | 6.83 | 5.37 | 6.24 | 5.55 | 6.76 | 6.84 | 11.30 | 6.49 | 8.03 | 8.26 | Jul |
| 7.79 | 8.54 | 6.76 | 9.38 | 6.60 | 6.46 | 6.65 | 6.93 | 5.41 | 6.18 | 5.58 | 6.85 | 6.93 | 11.41 | 6.60 | 8.14 | 8.38 | Aug |
| 7.68 | 8.63 | 6.91 | 9.55 | 6.76 | 6.55 | 6.80 | 7.07 | 5.48 | 6.43 | 5.69 | 6.99 | 7.07 | 11.50 | 6.18 | 7.89 | 8.15 | Sep |
| 7.66 | 8.60 | 7.06 | 9.56 | 6.91 | 6.78 | 6.96 | 7.20 | 5.63 | 6.35 | 5.79 | 7.12 | 7.20 | 11.49 | 6.21 | 7.92 | 8.18 | Oct |
| 7.63 | 8.59 | 7.14 | 9.57 | 6.99 | 6.92 | 7.04 | 7.27 | 5.68 | 6.44 | 5.85 | 7.19 | 7.26 | 11.53 | 6.27 | 7.99 | 8.24 | Nov |
| 7.53 | 8.51 | 7.13 | 9.48 | 7.03 | 6.96 | 7.06 | 7.29 | 5.68 | 6.49 | 5.86 | 7.21 | 7.27 | 11.47 | 6.29 | 8.00 | 8.22 | Dec |
| | | | | | | | | | | | | | | | | | 2024 |
| 7.42 | 8.50 | 7.13 | 9.49 | 7.06 | 6.98 | 7.08 | 7.31 | 5.68 | 6.94 | 6.03 | 7.23 | 7.28 | 11.49 | 6.30 | 8.02 | 8.27 | Jan |
| 7.19 | 8.45 | 7.13 | 9.54 | 7.06 | 6.99 | 7.08 | 7.30 | 5.68 | 6.93 | 6.03 | 7.22 | 7.28 | 11.49 | 6.30 | 8.03 | 8.27 | Feb |
| 7.39 | 8.45 | 7.13 | 9.48 | 7.06 | 6.91 | 7.08 | 7.30 | 5.90 | 6.94 | 6.15 | 7.22 | 7.28 | 11.49 | 6.30 | 8.04 | 8.27 | Mar |
| 7.58 | 8.45 | 7.11 | 9.42 | 7.07 | 6.83 | 7.07 | 7.30 | 5.93 | 6.96 | 6.20 | 7.22 | 7.28 | 11.47 | 6.30 | 8.05 | 8.26 | Apr |
| 7.51 | 8.43 | 7.00 | 9.37 | 7.05 | 6.84 | 7.02 | 7.26 | 5.98 | 6.97 | 6.23 | 7.18 | 7.23 | 11.44 | 6.26 | 8.04 | 8.26 | May |
| 7.43 | 8.34 | 6.91 | 9.27 | 6.97 | 6.71 | 6.93 | 7.18 | 5.96 | 6.98 | 6.24 | 7.11 | 7.14 | 11.35 | 6.22 | 7.99 | 8.19 | Jun |
| 7.37 | 8.27 | 6.84 | 9.20 | 6.92 | 6.60 | 6.87 | 7.12 | 6.18 | 6.97 | 6.40 | 7.07 | 7.10 | 11.25 | 6.19 | 7.95 | 8.16 | Jul |
| 7.07 | 8.19 | 6.75 | 9.06 | 6.88 | 6.64 | 6.81 | 7.06 | 6.10 | 6.94 | 6.34 | 7.01 | 7.04 | 11.17 | 6.16 | 7.91 | 8.12 | Aug |
| 6.96 | 8.04 | 6.61 | 8.87 | 6.73 | 6.57 | 6.67 | 6.92 | 6.00 | 6.86 | 6.24 | 6.88 | 6.91 | 11.06 | 6.06 | 7.82 | 8.03 | Sep |
| 6.98 | 7.97 | 6.45 | 8.58 | 6.63 | 6.38 | 6.54 | 6.81 | 5.89 | 6.77 | 6.15 | 6.76 | 6.77 | 10.95 | 5.98 | 7.74 | 7.94 | Oct |
| 6.96 | 7.91 | 6.27 | 8.45 | 6.54 | 6.28 | 6.42 | 6.70 | 5.73 | 6.57 | 5.98 | 6.65 | 6.65 | 10.82 | 5.89 | 7.65 | 7.85 | Nov |
| 6.60 | 7.63 | 6.02 | - | 6.19 | 6.04 | 6.12 | 6.41 | 5.55 | 6.04 | 5.70 | 6.36 | 6.38 | 10.63 | 5.69 | 7.46 | 7.65 | Dec |
| | | | | | | | | | | | | | | | | | 2025 |
| 6.82 | 7.66 | 5.90 | - | 6.04 | 5.92 | 5.98 | 6.30 | 5.49 | 6.04 | 5.66 | 6.26 | 6.28 | 10.49 | 5.75 | 7.45 | 7.53 | Jan |
| 6.73 | 7.56 | 5.72 | - | 6.00 | 5.88 | 5.89 | 6.22 | 5.27 | 6.04 | 5.50 | 6.17 | 6.20 | 10.41 | 5.69 | 7.40 | 7.47 | Feb |
| 6.70 | 7.43 | 5.61 | - | 5.81 | 5.66 | 5.73 | 6.07 | 5.14 | 5.96 | 5.39 | 6.03 | 6.07 | 10.27 | 5.58 | 7.29 | 7.37 | Mar |
| 6.71 | 7.32 | 5.48 | - | 5.69 | 5.60 | 5.61 | 5.96 | 5.06 | 5.90 | 5.31 | 5.92 | 5.95 | 10.14 | 5.50 | 7.21 | 7.28 | Apr |
| 6.54 | 7.24 | 5.28 | - | 5.62 | 5.45 | 5.48 | 5.85 | 4.94 | 5.85 | 5.22 | 5.81 | 5.83 | 10.03 | 5.41 | 7.13 | 7.19 | May |
| 6.54 | 7.14 | 5.08 | 4.96 | 5.41 | 5.30 | 5.28 | 5.67 | 4.62 | 5.52 | 4.89 | 5.63 | 5.65 | 9.90 | 5.26 | 6.99 | 7.05 | Jun |

## Table 1.3.3

# Interest Rates on Loans to Household Sector, by Type, Maturity and Purpose – New Business

(Per annum rates, in %; period average)

| | Loans to households and NPISH | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Housing loans | | | Housing loans - effective interest rate for statistical purposes | Consumer loans | | | | | | | | | | | | Consumer loans - effective interest rate for statistical purposes | Cash loans | | | |
| | | | | | RSD | | | | Indexed to FX and FX loans | | | | Total consumer loans | | | | | RSD | | | |
| | RSD | Indexed to FX and FX loans | Total | | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 2010 | 20.82 | 5.56 | 5.62 | 6.32 | - | - | - | 22.61 | - | - | - | 9.67 | - | - | - | 15.64 | 16.35 | | | | |
| 2011 | 20.79 | 4.95 | 4.99 | 5.86 | - | - | - | 22.67 | - | - | - | 9.66 | - | - | - | 16.21 | 17.10 | | | | |
| 2012 | 16.14 | 5.18 | 5.67 | 6.41 | 17.17 | 27.10 | 20.38 | 22.29 | 9.72 | 6.54 | 9.48 | 7.64 | 17.02 | 17.84 | 16.66 | 17.32 | 18.68 | | | | |
| 2013 | 16.66 | 4.91 | 5.03 | 5.77 | 12.79 | 27.36 | 21.17 | 22.22 | 9.58 | 6.63 | 6.90 | 6.85 | 12.29 | 15.19 | 12.05 | 13.60 | 14.83 | | | | |
| 2014 | 14.93 | 4.79 | 4.87 | 5.65 | 15.47 | 23.36 | 17.74 | 19.74 | 8.10 | 5.41 | 7.43 | 6.24 | 15.42 | 14.52 | 12.63 | 13.99 | 15.13 | | | | |
| 2015 | 11.42 | 3.95 | 3.97 | 4.78 | 14.57 | 11.66 | 13.07 | 12.67 | 8.24 | 6.18 | 6.90 | 6.37 | 14.56 | 9.55 | 10.93 | 10.71 | 11.41 | 14.76 | 16.68 | 14.81 | 15.49 |
| 2016 | 6.83 | 3.38 | 3.39 | 4.33 | 15.02 | 7.93 | 9.14 | 9.50 | 7.92 | 5.66 | 5.82 | 5.72 | 14.98 | 7.26 | 8.11 | 8.50 | 9.18 | 10.11 | 13.07 | 10.90 | 11.46 |
| 2017 | 6.22 | 3.02 | 3.02 | 3.97 | 15.64 | 5.77 | 9.13 | 7.97 | 8.00 | 5.03 | 5.41 | 5.21 | 15.61 | 5.60 | 7.93 | 7.32 | 8.01 | 8.52 | 12.31 | 10.68 | 11.01 |
| 2018 | 5.19 | 2.82 | 2.82 | 3.72 | 15.13 | 6.39 | 8.75 | 8.19 | 7.93 | 4.78 | 4.92 | 4.86 | 15.10 | 6.05 | 7.45 | 7.39 | 8.25 | 8.00 | 12.04 | 10.35 | 10.66 |
| 2019 | 8.98 | 2.86 | 2.87 | 3.53 | 15.45 | 4.47 | 8.19 | 5.60 | 5.11 | 4.79 | 4.62 | 4.69 | 15.25 | 4.55 | 5.28 | 5.20 | 6.44 | 7.94 | 10.30 | 9.87 | 9.94 |
| 2020 | 6.54 | 2.73 | 2.75 | 3.65 | 15.48 | 2.44 | 6.82 | 3.00 | 2.68 | 4.63 | 4.50 | 4.54 | 14.81 | 2.95 | 4.81 | 3.64 | 4.64 | 7.75 | 9.76 | 9.17 | 9.28 |
| 2021 | 6.72 | 2.57 | 2.59 | 3.44 | 9.71 | 1.63 | 6.16 | 2.19 | 5.91 | 4.13 | 4.45 | 4.33 | 9.64 | 2.21 | 4.70 | 3.08 | 3.74 | 7.87 | 9.86 | 8.90 | 9.09 |
| 2022 | 8.85 | 3.40 | 3.43 | 4.15 | 7.97 | 1.69 | 7.49 | 2.24 | 5.43 | 4.35 | 4.82 | 4.62 | 7.92 | 2.18 | 5.27 | 3.02 | 3.75 | 8.36 | 11.41 | 10.33 | 10.52 |
| 2023 | 12.24 | 5.98 | 6.02 | 6.75 | 6.04 | 2.13 | 10.12 | 2.90 | 8.03 | 6.24 | 6.53 | 6.44 | 6.05 | 2.76 | 7.07 | 4.11 | 4.59 | 11.96 | 14.60 | 13.77 | 13.93 |
| 2024 | 13.95 | 5.03 | 5.08 | 6.06 | 6.62 | 2.44 | 9.29 | 3.23 | 6.34 | 6.14 | 6.22 | 6.19 | 6.61 | 3.43 | 6.58 | 4.61 | 5.04 | 11.82 | 12.62 | 11.64 | 11.86 |
| 2023 | | | | | | | | | | | | | | | | | | | | | |
| Jul | 12.47 | 6.68 | 6.72 | 7.31 | 5.95 | 1.91 | 10.02 | 2.64 | - | 5.99 | 6.34 | 6.23 | 5.95 | 2.52 | 6.86 | 3.81 | 4.18 | 13.05 | 14.70 | 13.92 | 14.09 |
| Aug | 12.04 | 6.73 | 6.78 | 7.27 | 5.97 | 1.64 | 10.39 | 2.45 | 8.30 | 6.29 | 6.62 | 6.55 | 6.08 | 2.23 | 7.14 | 3.84 | 4.26 | 11.28 | 14.98 | 14.07 | 14.23 |
| Sep | 11.90 | 6.41 | 6.45 | 7.26 | 9.19 | 2.56 | 10.63 | 3.62 | 5.64 | 6.33 | 6.57 | 6.50 | 9.18 | 3.15 | 7.15 | 4.64 | 5.02 | 12.23 | 14.87 | 13.96 | 14.15 |
| Oct | 11.87 | 5.37 | 5.41 | 6.34 | 6.66 | 2.43 | 9.67 | 3.26 | - | 6.47 | 6.67 | 6.62 | 6.66 | 2.98 | 7.09 | 4.45 | 4.86 | 10.90 | 14.58 | 13.49 | 13.69 |
| Nov | 11.94 | 5.07 | 5.11 | 6.37 | 4.88 | 2.28 | 10.53 | 3.07 | - | 6.76 | 6.54 | 6.60 | 4.88 | 2.97 | 7.05 | 4.38 | 4.78 | 11.37 | 14.20 | 13.19 | 13.38 |
| Dec | 12.91 | 4.99 | 5.01 | 6.11 | 5.73 | 2.22 | 9.68 | 2.99 | 4.59 | 6.69 | 6.47 | 6.53 | 5.73 | 2.90 | 6.92 | 4.26 | 4.62 | 11.29 | 14.14 | 12.96 | 13.19 |
| 2024 | | | | | | | | | | | | | | | | | | | | | |
| Jan | 12.59 | 5.04 | 5.07 | 6.29 | 5.91 | 2.05 | 9.54 | 2.73 | - | 6.60 | 6.50 | 6.53 | 5.91 | 2.63 | 6.91 | 3.90 | 4.22 | 14.05 | 13.67 | 12.86 | 13.05 |
| Feb | 15.59 | 5.03 | 5.06 | 6.22 | 7.64 | 2.08 | 9.61 | 3.05 | - | 6.48 | 6.64 | 6.59 | 7.64 | 2.92 | 7.12 | 4.36 | 4.71 | 11.76 | 13.67 | 12.98 | 13.11 |
| Mar | 16.58 | 5.10 | 5.17 | 6.29 | 7.67 | 2.65 | 9.51 | 3.74 | 4.59 | 6.15 | 6.24 | 6.21 | 7.66 | 3.96 | 6.65 | 5.08 | 5.57 | 12.22 | 13.48 | 12.52 | 12.72 |
| Apr | 16.59 | 5.08 | 5.16 | 6.19 | 7.48 | 2.54 | 9.70 | 3.65 | 6.16 | 6.03 | 6.19 | 6.13 | 7.47 | 4.05 | 6.57 | 5.14 | 5.70 | 11.61 | 13.49 | 12.40 | 12.61 |
| May | 16.92 | 5.05 | 5.11 | 6.19 | 7.40 | 2.48 | 9.33 | 3.43 | 4.00 | 6.14 | 6.20 | 6.17 | 7.37 | 3.74 | 6.57 | 4.89 | 5.40 | 11.96 | 13.38 | 12.23 | 12.48 |
| Jun | 17.57 | 5.09 | 5.14 | 6.25 | 6.23 | 2.80 | 9.48 | 3.68 | 6.16 | 6.05 | 6.16 | 6.12 | 6.23 | 3.83 | 6.63 | 4.88 | 5.31 | 12.31 | 12.98 | 11.89 | 12.14 |
| Jul | 15.40 | 5.06 | 5.12 | 6.16 | 6.30 | 2.48 | 9.66 | 3.29 | - | 6.10 | 6.15 | 6.13 | 6.30 | 3.35 | 6.57 | 4.55 | 5.01 | 12.21 | 12.70 | 11.62 | 11.87 |
| Aug | 13.66 | 5.04 | 5.10 | 6.12 | 6.71 | 2.13 | 9.08 | 2.93 | 6.49 | 6.26 | 6.18 | 6.21 | 6.71 | 3.20 | 6.57 | 4.39 | 4.77 | 10.72 | 12.57 | 11.57 | 11.78 |
| Sep | 15.14 | 5.06 | 5.13 | 6.03 | 7.78 | 2.48 | 9.07 | 3.20 | 7.23 | 6.18 | 6.14 | 6.15 | 7.77 | 3.24 | 6.44 | 4.44 | 4.88 | 12.26 | 12.44 | 11.34 | 11.60 |
| Oct | 11.58 | 5.00 | 5.06 | 5.91 | 7.83 | 2.98 | 8.93 | 3.70 | 8.30 | 6.15 | 6.12 | 6.13 | 7.83 | 3.77 | 6.43 | 4.81 | 5.28 | 11.24 | 11.83 | 11.05 | 11.24 |
| Nov | 10.60 | 5.02 | 5.05 | 5.87 | 4.77 | 2.73 | 8.85 | 3.15 | - | 6.05 | 6.04 | 6.04 | 4.77 | 3.42 | 6.28 | 4.33 | 4.69 | 10.82 | 11.58 | 10.58 | 10.80 |
| Dec | 10.57 | 4.94 | 4.96 | 5.72 | 4.63 | 2.01 | 8.39 | 2.53 | 6.09 | 6.03 | 6.29 | 6.21 | 4.65 | 2.90 | 6.48 | 4.22 | 4.53 | 12.33 | 10.97 | 10.04 | 10.24 |
| 2025 | | | | | | | | | | | | | | | | | | | | | |
| Jan | 10.89 | 5.03 | 5.04 | 5.65 | 2.78 | 2.02 | 8.65 | 2.56 | 6.35 | 6.00 | 6.01 | 6.00 | 2.82 | 2.78 | 6.39 | 3.93 | 4.29 | 9.81 | 10.80 | 10.27 | 10.37 |
| Feb | 9.78 | 4.93 | 4.94 | 5.54 | 4.80 | 2.08 | 8.74 | 2.82 | 6.91 | 5.95 | 5.96 | 5.96 | 4.82 | 2.93 | 6.34 | 4.26 | 4.69 | 12.30 | 10.69 | 9.92 | 10.07 |
| Mar | 10.30 | 4.95 | 4.97 | 5.37 | 4.95 | 2.14 | 8.32 | 2.93 | 7.23 | 5.83 | 5.73 | 5.76 | 4.96 | 3.32 | 6.05 | 4.48 | 5.03 | 12.26 | 10.55 | 9.78 | 9.94 |
| Apr | 8.99 | 4.73 | 4.75 | 5.02 | 4.37 | 2.00 | 8.16 | 3.09 | - | 5.62 | 5.48 | 5.53 | 4.37 | 3.58 | 5.82 | 4.63 | 5.37 | 11.47 | 10.54 | 9.77 | 9.92 |
| May | 8.57 | 4.57 | 4.58 | 4.87 | 3.98 | 2.09 | 8.31 | 3.02 | - | 5.67 | 5.59 | 5.62 | 3.98 | 3.43 | 5.96 | 4.52 | 5.14 | 10.11 | 10.53 | 9.68 | 9.84 |
| Jun | 11.03 | 4.29 | 4.31 | 4.51 | 3.76 | 1.85 | 8.31 | 2.81 | - | 5.65 | 5.57 | 5.59 | 3.76 | 3.12 | 5.96 | 4.34 | 4.98 | 9.37 | 10.36 | 9.45 | 9.62 |

[1)] From September 2010 to December 2014, "Other loans" of the household sector included cash and other loans. From January 2015, these two categories of loans are shown separately and "Other loans" refers to other loans only.

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year and 2012 where January is missing from the weighted average interest rate in columns 5, 6, 7, 9, 10, 11, 13, 14, 15, 30, 31, 32, 34, 35, 36, 38, 39 и 40.

| Loans to households and NPISH | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Cash loans | | | | | | | | Other loans[1)] | | | | | | | | | | | | Housing, consumer, cash and other loans | | | | |
| Indexed to FX and FX loans | | | | Total cash loans | | | | RSD | | | | Indexed to FX and FX loans | | | | Total other loans | | | | RSD (1,8,21 and 33) | Indexed to FX and Fx loans (2,12,25 and 37) | Total | | |
| Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Total | | | | | |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | | |
| | | | | | | | | - | - | - | 18.67 | - | - | - | 13.05 | - | - | - | 17.28 | 18.93 | 8.29 | 13.72 | | 2010 |
| | | | | | | | | - | - | - | 20.47 | - | - | - | 13.21 | - | - | - | 18.51 | 20.59 | 7.40 | 13.20 | | 2011 |
| | | | | | | | | 16.44 | 21.44 | 20.56 | 20.36 | 12.56 | 12.58 | 10.80 | 12.05 | 15.48 | 19.28 | 19.12 | 18.66 | 20.43 | 7.79 | 15.32 | | 2012 |
| | | | | | | | | 20.49 | 21.49 | 19.60 | 20.44 | 12.58 | 12.02 | 9.42 | 11.43 | 18.23 | 19.02 | 18.29 | 18.58 | 20.48 | 7.92 | 15.90 | | 2013 |
| | | | | | | | | 15.30 | 17.38 | 17.34 | 17.15 | 10.93 | 12.04 | 8.81 | 10.87 | 13.98 | 16.53 | 16.60 | 16.24 | 17.23 | 7.40 | 14.44 | | 2014 |
| 6.70 | 4.98 | 6.39 | 5.91 | 14.50 | 16.50 | 14.70 | 15.35 | 14.34 | 13.69 | 16.09 | 14.55 | 9.25 | 9.71 | 6.93 | 8.76 | 12.32 | 11.53 | 11.22 | 11.58 | 15.21 | 5.91 | 12.21 | | 2015 |
| 3.66 | 3.98 | 4.31 | 4.04 | 9.90 | 12.95 | 10.88 | 11.40 | 9.05 | 10.01 | 11.60 | 10.24 | 7.28 | 8.44 | 5.27 | 7.10 | 8.50 | 9.29 | 8.61 | 8.89 | 11.18 | 4.78 | 9.53 | | 2016 |
| 3.42 | 3.29 | 3.48 | 3.39 | 8.36 | 12.18 | 10.65 | 10.95 | 7.98 | 9.82 | 10.73 | 9.57 | 6.08 | 7.21 | 4.39 | 6.15 | 7.45 | 8.34 | 7.85 | 7.98 | 10.66 | 4.08 | 8.75 | | 2017 |
| 3.48 | 3.23 | 2.97 | 3.16 | 7.91 | 11.92 | 10.33 | 10.62 | 7.63 | 8.95 | 10.31 | 9.14 | 5.63 | 6.76 | 4.20 | 5.89 | 7.02 | 7.68 | 8.07 | 7.68 | 10.32 | 3.93 | 8.60 | | 2018 |
| 3.35 | 3.24 | 3.15 | 3.21 | 7.83 | 10.23 | 9.86 | 9.91 | 5.90 | 8.24 | 10.78 | 9.00 | 4.42 | 6.88 | 4.39 | 5.77 | 5.21 | 7.58 | 8.16 | 7.53 | 9.71 | 3.67 | 7.72 | | 2019 |
| 2.77 | 3.26 | 3.68 | 3.39 | 7.45 | 9.66 | 9.14 | 9.22 | 5.49 | 5.99 | 7.84 | 5.94 | 4.11 | 7.34 | 4.07 | 5.56 | 4.98 | 6.35 | 4.39 | 5.79 | 8.57 | 3.48 | 7.04 | | 2020 |
| 3.20 | 3.25 | 3.25 | 3.24 | 7.83 | 9.78 | 8.89 | 9.06 | 5.90 | 6.29 | 4.93 | 6.14 | 4.62 | 7.45 | 4.02 | 5.77 | 5.52 | 6.64 | 4.14 | 5.99 | 8.55 | 3.20 | 6.83 | | 2021 |
| 3.17 | 3.21 | 3.75 | 3.36 | 8.26 | 11.30 | 10.32 | 10.48 | 6.70 | 8.65 | 6.31 | 8.09 | 5.77 | 8.10 | 5.01 | 6.90 | 6.44 | 8.42 | 5.15 | 7.54 | 10.00 | 4.23 | 8.17 | | 2022 |
| 3.91 | 3.75 | 3.49 | 3.67 | 11.59 | 14.50 | 13.74 | 13.88 | 8.62 | 11.43 | 9.92 | 10.99 | 8.32 | 10.33 | 7.59 | 9.35 | 8.55 | 11.05 | 7.95 | 10.32 | 13.24 | 6.90 | 11.68 | | 2023 |
| 3.87 | 3.38 | 2.58 | 3.05 | 11.73 | 12.57 | 11.63 | 11.83 | 7.55 | 9.91 | 9.29 | 9.45 | 7.79 | 10.68 | 7.57 | 9.55 | 7.59 | 10.15 | 7.89 | 9.48 | 11.42 | 6.06 | 10.26 | | 2024 |
| | | | | | | | | | | | | | | | | | | | | | | | | 2023 |
| 3.76 | 3.78 | 2.86 | 3.32 | 12.85 | 14.59 | 13.88 | 14.03 | 8.60 | 11.90 | 10.44 | 11.38 | 8.40 | 11.24 | 8.01 | 10.08 | 8.57 | 11.75 | 9.00 | 11.02 | 13.38 | 7.26 | 12.08 | Jul | |
| 4.47 | 3.72 | 4.47 | 4.20 | 11.14 | 14.91 | 14.04 | 14.19 | 8.56 | 12.11 | 9.71 | 11.60 | 6.93 | 10.26 | 7.92 | 9.17 | 8.36 | 11.54 | 8.11 | 10.61 | 13.56 | 7.32 | 12.11 | Aug | |
| 3.16 | 3.65 | 3.06 | 3.47 | 12.07 | 14.74 | 13.95 | 14.11 | 9.54 | 11.20 | 9.75 | 10.90 | 8.58 | 11.03 | 8.13 | 9.77 | 9.40 | 11.16 | 8.53 | 10.54 | 13.38 | 7.21 | 12.02 | Sep | |
| 3.78 | 3.90 | 2.70 | 3.51 | 10.89 | 14.49 | 13.47 | 13.66 | 8.17 | 11.07 | 10.04 | 10.70 | 8.19 | 11.64 | 7.81 | 10.04 | 8.17 | 11.20 | 8.37 | 10.51 | 12.95 | 6.57 | 11.63 | Oct | |
| 4.22 | 3.92 | 2.64 | 3.32 | 11.24 | 14.13 | 13.17 | 13.35 | 7.83 | 10.76 | 9.80 | 10.43 | 8.87 | 11.18 | 7.81 | 10.04 | 7.96 | 10.87 | 8.00 | 10.30 | 12.70 | 6.40 | 11.33 | Nov | |
| 2.00 | 3.48 | 2.95 | 3.26 | 11.29 | 14.02 | 12.94 | 13.15 | 8.64 | 10.72 | 12.26 | 10.53 | 9.52 | 10.71 | 7.87 | 9.84 | 8.87 | 10.71 | 7.99 | 10.27 | 12.50 | 6.30 | 10.93 | Dec | |
| | | | | | | | | | | | | | | | | | | | | | | | | 2024 |
| 5.00 | 3.71 | 3.14 | 3.51 | 14.03 | 13.60 | 12.85 | 13.03 | 7.86 | 10.89 | 9.53 | 10.46 | 10.13 | 10.97 | 7.25 | 9.46 | 8.22 | 10.91 | 7.36 | 10.08 | 12.47 | 6.12 | 11.09 | Jan | |
| 5.00 | 3.93 | 2.81 | 3.48 | 11.76 | 13.62 | 12.97 | 13.09 | 7.90 | 11.08 | 9.14 | 10.58 | 6.92 | 10.50 | 8.05 | 9.49 | 7.65 | 10.89 | 8.15 | 10.15 | 12.63 | 6.37 | 11.46 | Feb | |
| 3.96 | 3.83 | 4.20 | 3.94 | 12.16 | 13.41 | 12.51 | 12.70 | 9.76 | 10.84 | 9.04 | 10.56 | 9.09 | 11.17 | 8.22 | 10.02 | 9.64 | 10.94 | 8.39 | 10.36 | 12.32 | 6.47 | 11.14 | Mar | |
| 4.53 | 3.48 | 3.12 | 3.53 | 11.53 | 13.42 | 12.39 | 12.60 | 9.17 | 10.34 | 9.73 | 10.07 | 8.36 | 11.16 | 8.72 | 10.46 | 9.08 | 10.57 | 9.10 | 10.18 | 12.13 | 6.25 | 10.92 | Apr | |
| 3.10 | 3.36 | 3.17 | 3.23 | 11.82 | 13.33 | 12.21 | 12.45 | 8.62 | 10.83 | 9.50 | 10.33 | 7.32 | 10.66 | 8.28 | 9.81 | 8.38 | 10.78 | 8.58 | 10.14 | 12.07 | 6.22 | 10.82 | May | |
| 4.11 | 3.65 | 3.03 | 3.53 | 12.28 | 12.91 | 11.89 | 12.12 | 6.47 | 10.25 | 9.17 | 9.44 | 8.47 | 9.69 | 8.21 | 9.25 | 6.81 | 10.04 | 8.41 | 9.36 | 11.68 | 6.13 | 10.40 | Jun | |
| 3.39 | 3.62 | 2.05 | 3.08 | 11.92 | 12.66 | 11.61 | 11.85 | 7.18 | 10.54 | 9.14 | 9.69 | 8.36 | 11.29 | 7.64 | 10.05 | 7.35 | 10.80 | 8.01 | 9.82 | 11.49 | 6.10 | 10.38 | Jul | |
| 3.89 | 3.47 | 2.98 | 3.30 | 10.69 | 12.54 | 11.56 | 11.77 | 7.46 | 10.22 | 9.27 | 9.69 | 7.90 | 10.64 | 7.85 | 9.58 | 7.54 | 10.36 | 8.02 | 9.65 | 11.41 | 5.95 | 10.23 | Aug | |
| 5.28 | 3.47 | 2.96 | 3.38 | 12.18 | 12.41 | 11.33 | 11.59 | 6.54 | 9.15 | 8.96 | 8.65 | 7.68 | 10.51 | 7.71 | 9.42 | 6.70 | 9.56 | 7.76 | 8.93 | 11.11 | 6.14 | 10.04 | Sep | |
| 4.64 | 3.19 | 2.49 | 2.87 | 11.21 | 11.78 | 11.04 | 11.21 | 6.81 | 8.96 | 8.75 | 8.53 | 7.63 | 10.75 | 7.05 | 9.32 | 6.94 | 9.50 | 7.19 | 8.81 | 10.79 | 6.03 | 9.76 | Oct | |
| 3.43 | 3.46 | 2.84 | 3.17 | 10.80 | 11.56 | 10.57 | 10.79 | 7.13 | 8.63 | 7.07 | 8.35 | 7.91 | 10.51 | 7.12 | 9.33 | 7.25 | 9.20 | 7.11 | 8.70 | 10.39 | 5.98 | 9.43 | Nov | |
| 3.86 | 2.75 | 2.15 | 2.42 | 12.03 | 10.87 | 9.99 | 10.18 | 5.90 | 8.60 | 9.74 | 8.24 | 5.98 | 10.53 | 5.95 | 8.68 | 5.92 | 9.16 | 7.20 | 8.39 | 9.87 | 5.52 | 8.74 | Dec | |
| | | | | | | | | | | | | | | | | | | | | | | | | 2025 |
| 3.83 | 3.69 | 2.79 | 3.21 | 9.80 | 10.77 | 10.26 | 10.36 | 6.40 | 9.40 | 7.10 | 8.76 | 5.27 | 9.57 | 5.86 | 7.72 | 6.19 | 9.46 | 5.99 | 8.33 | 10.10 | 5.63 | 9.16 | Jan | |
| 2.78 | 3.53 | 2.89 | 3.14 | 12.28 | 10.66 | 9.91 | 10.06 | 8.07 | 10.74 | 8.00 | 10.20 | 6.22 | 7.11 | 6.11 | 6.67 | 7.70 | 9.55 | 6.34 | 8.74 | 9.97 | 5.34 | 8.99 | Feb | |
| 2.41 | 3.89 | 3.04 | 3.58 | 12.16 | 10.53 | 9.78 | 9.94 | 8.79 | 10.35 | 7.04 | 9.97 | 5.73 | 6.93 | 6.04 | 6.60 | 8.34 | 9.08 | 6.22 | 8.51 | 9.85 | 5.40 | 8.82 | Mar | |
| 4.00 | 3.46 | 2.84 | 3.25 | 11.32 | 10.50 | 9.76 | 9.91 | 8.92 | 10.45 | 6.89 | 10.13 | 5.69 | 7.04 | 5.95 | 6.61 | 8.35 | 9.41 | 6.11 | 8.80 | 9.84 | 5.14 | 8.78 | Apr | |
| 3.49 | 3.70 | 3.52 | 3.62 | 10.07 | 10.52 | 9.67 | 9.84 | 10.00 | 10.37 | 7.71 | 10.23 | 6.91 | 6.90 | 6.06 | 6.65 | 9.02 | 9.48 | 6.43 | 9.06 | 9.78 | 4.94 | 8.68 | May | |
| 3.18 | 3.84 | 3.25 | 3.61 | 9.34 | 10.34 | 9.44 | 9.62 | 9.65 | 9.98 | 8.56 | 9.80 | 5.30 | 6.20 | 6.25 | 6.19 | 9.21 | 9.08 | 7.23 | 8.79 | 9.55 | 4.62 | 8.27 | Jun | |

**Table 1.3.3a**

# Interest Rates on Loans to Household and Non-Financial Sectors, by Type, Maturity and Purpose – New Business

(Per annum rates, in %; period average)

| | Loans to households and NPISH | | | Loans to non-financial corporations | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Housing, consumer, cash and other loans | | | Loans by purpose | | | | | | | | | | | | | |
| | | | | | | | RSD | | | | | | | | | | |
| | | | | | | | Non-indexed | | | | | Indexed to FX | | | | | |
| | RSD | Indexed to FX and Fx loans | Total | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Current assets | Exports | Investment | Other[2] | Total[2] | Current assets | Exports | Investment | Other[3] | Total[3] | Total (11 and 16) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 2010 | 18.93 | 8.29 | 13.72 | - | - | - | 18.05 | 13.28 | 12.72 | 13.97 | 16.40 | 9.23 | 9.38 | 7.18 | 9.44 | 8.71 | 12.03 |
| 2011 | 20.59 | 7.40 | 13.20 | - | - | - | 18.24 | 15.36 | 14.70 | 15.86 | 17.40 | 8.52 | 6.23 | 7.90 | 8.96 | 8.35 | 11.44 |
| 2012 | 20.43 | 7.79 | 15.32 | 13.28 | 9.64 | 7.28 | 17.50 | 15.89 | 14.95 | 16.32 | 16.96 | 8.56 | 8.06 | 7.30 | 8.23 | 8.17 | 11.05 |
| 2013 | 20.48 | 7.92 | 15.90 | 11.21 | 8.42 | 6.05 | 17.63 | 17.06 | 16.34 | 15.21 | 16.35 | 7.48 | 7.13 | 6.69 | 6.96 | 7.16 | 9.54 |
| 2014 | 17.23 | 7.40 | 14.44 | 8.14 | 7.46 | 5.26 | 10.65 | 9.07 | 10.79 | 12.58 | 11.02 | 5.74 | 7.75 | 5.59 | 5.86 | 5.74 | 7.60 |
| 2015 | 15.21 | 5.91 | 12.21 | 6.39 | 5.15 | 4.84 | 8.92 | 7.39 | 8.42 | 9.39 | 9.04 | 4.75 | 6.66 | 5.12 | 4.64 | 4.87 | 5.60 |
| 2016 | 11.18 | 4.78 | 9.53 | 4.59 | 3.75 | 3.71 | 5.67 | 4.48 | 6.74 | 6.63 | 6.04 | 3.39 | 2.57 | 3.84 | 3.39 | 3.53 | 4.10 |
| 2017 | 10.66 | 4.08 | 8.75 | 3.98 | 3.16 | 3.28 | 5.72 | - | 6.20 | 5.90 | 5.81 | 2.80 | 2.55 | 3.36 | 2.66 | 2.95 | 3.54 |
| 2018 | 10.32 | 3.93 | 8.60 | 3.36 | 2.95 | 2.98 | 4.96 | - | 5.95 | 5.10 | 5.10 | 2.58 | 2.32 | 3.00 | 2.36 | 2.69 | 3.15 |
| 2019 | 9.71 | 3.67 | 7.72 | 3.07 | 3.00 | 2.90 | 4.45 | - | 5.48 | 4.50 | 4.63 | 2.58 | - | 3.00 | 2.23 | 2.70 | 3.03 |
| 2020 | 8.57 | 3.48 | 7.04 | 2.74 | 3.01 | 3.01 | 3.25 | - | 3.98 | 3.26 | 3.32 | 2.49 | 1.76 | 3.25 | 2.44 | 2.77 | 2.95 |
| 2021 | 8.55 | 3.20 | 6.83 | 2.45 | 2.65 | 2.77 | 3.03 | - | 3.94 | 2.95 | 3.08 | 2.21 | 2.79 | 2.95 | 2.23 | 2.49 | 2.65 |
| 2022 | 10.00 | 4.23 | 8.17 | 3.65 | 3.81 | 3.71 | 4.82 | - | 6.38 | 4.51 | 4.86 | 3.36 | - | 3.68 | 3.02 | 3.42 | 3.73 |
| 2023 | 13.24 | 6.90 | 11.68 | 6.95 | 7.11 | 6.64 | 8.42 | - | 8.88 | 8.33 | 8.42 | 6.62 | 9.15 | 6.75 | 6.51 | 6.65 | 6.98 |
| 2024 | 11.42 | 6.06 | 10.26 | 6.89 | 6.74 | 6.71 | 7.62 | - | 8.06 | 8.04 | 7.78 | 6.33 | - | 6.69 | 6.77 | 6.47 | 6.79 |
| 2023 | | | | | | | | | | | | | | | | | |
| Jul | 13.38 | 7.26 | 12.08 | 6.96 | 7.08 | 6.85 | 8.50 | - | 8.96 | 8.59 | 8.57 | 6.72 | - | 6.88 | 6.99 | 6.82 | 7.00 |
| Aug | 13.56 | 7.32 | 12.11 | 7.38 | 7.49 | 6.49 | 8.66 | - | 9.10 | 8.86 | 8.76 | 6.98 | - | 6.85 | 6.98 | 6.95 | 7.29 |
| Sep | 13.38 | 7.21 | 12.02 | 7.15 | 7.45 | 7.06 | 8.87 | - | 9.03 | 8.05 | 8.60 | 6.96 | - | 7.05 | 6.50 | 6.94 | 7.28 |
| Oct | 12.95 | 6.57 | 11.63 | 7.66 | 7.24 | 7.15 | 8.44 | - | 9.51 | 8.70 | 8.61 | 6.97 | - | 7.44 | 6.99 | 7.10 | 7.35 |
| Nov | 12.70 | 6.40 | 11.33 | 7.19 | 7.33 | 6.56 | 8.12 | - | 8.85 | 8.56 | 8.27 | 6.90 | - | 7.24 | 7.22 | 6.99 | 7.26 |
| Dec | 12.50 | 6.30 | 10.93 | 7.49 | 7.55 | 6.97 | 8.25 | - | 9.41 | 8.27 | 8.33 | 6.96 | - | 7.31 | 7.32 | 7.08 | 7.42 |
| 2024 | | | | | | | | | | | | | | | | | |
| Jan | 12.47 | 6.12 | 11.09 | 7.22 | 7.54 | 7.27 | 8.39 | - | 9.58 | 8.01 | 8.32 | 6.90 | - | 7.65 | 8.00 | 7.14 | 7.36 |
| Feb | 12.63 | 6.37 | 11.46 | 7.30 | 7.40 | 6.75 | 7.98 | - | 9.48 | 8.23 | 8.14 | 6.96 | - | 7.45 | 7.06 | 7.07 | 7.32 |
| Mar | 12.32 | 6.47 | 11.14 | 7.15 | 7.24 | 7.70 | 8.09 | - | 9.06 | 8.43 | 8.26 | 6.74 | - | 7.30 | 7.37 | 6.93 | 7.20 |
| Apr | 12.13 | 6.25 | 10.92 | 7.14 | 7.29 | 7.29 | 8.00 | - | 9.12 | 8.63 | 8.35 | 6.72 | - | 7.47 | 6.92 | 6.89 | 7.22 |
| May | 12.07 | 6.22 | 10.82 | 7.05 | 7.30 | 7.02 | 7.86 | - | 8.53 | 8.34 | 8.03 | 6.60 | - | 7.29 | 6.86 | 6.81 | 7.17 |
| Jun | 11.68 | 6.13 | 10.40 | 7.32 | 6.88 | 6.59 | 8.20 | - | 7.16 | 8.46 | 8.10 | 6.55 | - | 6.85 | 6.53 | 6.66 | 7.01 |
| Jul | 11.49 | 6.10 | 10.38 | 7.01 | 6.86 | 7.59 | 7.57 | - | 9.12 | 8.36 | 8.37 | 6.43 | - | 6.68 | 7.20 | 6.55 | 7.08 |
| Aug | 11.41 | 5.95 | 10.23 | 6.92 | 6.73 | 6.75 | 7.56 | - | 7.84 | 7.73 | 7.63 | 6.40 | - | 6.81 | 7.15 | 6.56 | 6.81 |
| Sep | 11.11 | 6.14 | 10.04 | 6.48 | 6.52 | 6.24 | 7.01 | - | 8.43 | 7.92 | 7.36 | 6.06 | - | 6.43 | 7.29 | 6.26 | 6.54 |
| Oct | 10.79 | 6.03 | 9.76 | 6.35 | 6.32 | 7.12 | 7.09 | - | 7.38 | 7.90 | 7.26 | 5.83 | - | 6.92 | 6.45 | 6.36 | 6.54 |
| Nov | 10.39 | 5.98 | 9.43 | 6.87 | 6.03 | 6.17 | 7.85 | - | 6.63 | 7.97 | 7.77 | 5.78 | - | 5.94 | 5.90 | 5.82 | 6.36 |
| Dec | 9.87 | 5.52 | 8.74 | 6.17 | 5.95 | 5.60 | 6.89 | - | 6.87 | 6.97 | 6.90 | 5.41 | - | 5.67 | 5.86 | 5.56 | 5.92 |
| 2025 | | | | | | | | | | | | | | | | | |
| Jan | 10.10 | 5.63 | 9.16 | 5.32 | 6.37 | 5.44 | 7.21 | - | 8.12 | 8.51 | 7.56 | 5.22 | - | 5.11 | 5.26 | 5.19 | 5.81 |
| Feb | 9.97 | 5.34 | 8.99 | 5.77 | 5.78 | 5.76 | 6.22 | - | 6.81 | 7.20 | 6.49 | 5.31 | - | 5.95 | 5.40 | 5.48 | 5.78 |
| Mar | 9.85 | 5.40 | 8.82 | 5.50 | 5.69 | 5.45 | 6.04 | - | 7.01 | 6.87 | 6.26 | 5.19 | - | 5.51 | 5.46 | 5.34 | 5.59 |
| Apr | 9.84 | 5.14 | 8.78 | 5.77 | 5.48 | 5.30 | 6.38 | - | 7.67 | 7.29 | 6.60 | 4.94 | - | 5.50 | 5.15 | 5.13 | 5.59 |
| May | 9.78 | 4.94 | 8.68 | 5.35 | 5.51 | 5.32 | 6.35 | - | 7.12 | 6.89 | 6.54 | 4.82 | - | 5.56 | 5.06 | 5.04 | 5.42 |
| Jun | 9.55 | 4.62 | 8.27 | 4.94 | 5.25 | 5.07 | 6.22 | - | 7.46 | 6.80 | 6.39 | 4.52 | 4.96 | 5.25 | 4.71 | 4.73 | 5.14 |

[1] Does not include revolving loans, credit cards and overdrafts.

[2] Interest rates on other dinar loans and total dinar loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

[3] Interest rates on other FX and FX-indexed loans and total FX and FX-indexed loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year and 2012 where January is missing from the weighted average interest rate in columns 4, 5 и 6.

| Loans to non-financial corporations | | | | Total non-indexed loans to households including NPISH, and non-financial corporations (1 and 11)[1] | Total indexed to FX and FX loans to households including NPISH, and non-financial corporations (2,16 and 20)[1] | Total loans to households including NPISH, and non-financial corporations (3 and 21)[1] | | |
|---|---|---|---|---|---|---|---|---|
| Loans by purpose | | | Total (17 and 20 = 4,5 and 6) | | | | | |
| FX | | | | | | | | |
| Imports | Other[3] | Total[3] | | | | | | |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 | | |
| 8.17 | 8.37 | 8.22 | 11.91 | 16.96 | 8.61 | 12.24 | | 2010 |
| 9.15 | 6.89 | 8.54 | 11.36 | 18.36 | 8.15 | 11.82 | | 2011 |
| 8.36 | 7.54 | 7.90 | 10.88 | 18.06 | 8.11 | 11.74 | | 2012 |
| 6.41 | 6.52 | 6.46 | 9.40 | 18.34 | 7.23 | 11.12 | | 2013 |
| 4.93 | 4.83 | 4.89 | 7.44 | 13.89 | 5.91 | 9.44 | | 2014 |
| 3.46 | 4.59 | 3.99 | 5.52 | 12.70 | 4.95 | 7.30 | | 2015 |
| 2.72 | 2.81 | 2.76 | 4.03 | 9.06 | 3.63 | 5.63 | | 2016 |
| 2.27 | 2.72 | 2.41 | 3.47 | 8.90 | 3.08 | 5.18 | | 2017 |
| 1.86 | 2.26 | 1.96 | 3.09 | 8.59 | 2.83 | 4.94 | | 2018 |
| 1.85 | 2.21 | 1.91 | 2.99 | 8.00 | 2.83 | 4.56 | | 2019 |
| 1.91 | 1.88 | 1.90 | 2.92 | 5.96 | 2.87 | 4.22 | | 2020 |
| 1.95 | 1.94 | 1.95 | 2.62 | 6.17 | 2.59 | 4.00 | | 2021 |
| 4.66 | 2.92 | 3.99 | 3.73 | 7.97 | 3.56 | 5.12 | | 2022 |
| 6.32 | 6.77 | 6.37 | 6.97 | 11.58 | 6.68 | 8.45 | | 2023 |
| 6.62 | 7.20 | 6.71 | 6.79 | 10.16 | 6.42 | 8.04 | | 2024 |
| | | | | | | | | 2023 |
| 6.96 | 6.63 | 6.87 | 7.00 | 12.05 | 6.85 | 8.32 | Jul | |
| 6.92 | 7.88 | 7.29 | 7.29 | 12.02 | 7.00 | 8.96 | Aug | |
| 5.99 | 7.53 | 6.34 | 7.27 | 11.69 | 6.96 | 8.81 | Sep | |
| 6.87 | 7.08 | 6.95 | 7.35 | 11.53 | 7.05 | 8.61 | Oct | |
| 3.84 | 7.54 | 3.94 | 7.17 | 11.17 | 6.84 | 8.53 | Nov | |
| 6.49 | 6.91 | 6.62 | 7.41 | 10.46 | 6.99 | 8.36 | Dec | |
| | | | | | | | | 2024 |
| 7.06 | 7.02 | 7.05 | 7.36 | 11.38 | 6.98 | 8.86 | Jan | |
| 6.16 | 7.59 | 6.29 | 7.30 | 11.48 | 6.94 | 9.16 | Feb | |
| 7.98 | 7.68 | 7.98 | 7.31 | 11.14 | 7.03 | 8.65 | Mar | |
| 6.61 | 7.40 | 7.17 | 7.22 | 10.97 | 6.80 | 8.64 | Apr | |
| 6.78 | 7.22 | 6.87 | 7.15 | 10.54 | 6.73 | 8.49 | May | |
| 5.33 | 7.64 | 6.12 | 6.96 | 10.14 | 6.57 | 7.92 | Jun | |
| 6.46 | 6.62 | 6.48 | 7.06 | 10.32 | 6.49 | 8.30 | Jul | |
| 6.32 | 6.70 | 6.34 | 6.80 | 10.15 | 6.47 | 8.05 | Aug | |
| 5.53 | 6.95 | 5.54 | 6.46 | 9.81 | 6.18 | 7.77 | Sep | |
| 5.77 | 6.13 | 5.82 | 6.53 | 9.61 | 6.31 | 7.63 | Oct | |
| 5.24 | 6.13 | 5.49 | 6.36 | 9.47 | 5.85 | 7.57 | Nov | |
| 5.55 | 5.49 | 5.54 | 5.92 | 8.65 | 5.55 | 6.88 | Dec | |
| | | | | | | | | 2025 |
| 5.03 | 5.16 | 5.04 | 5.77 | 9.29 | 5.25 | 7.13 | Jan | |
| 4.79 | 5.12 | 4.91 | 5.77 | 8.89 | 5.44 | 7.24 | Feb | |
| 4.81 | 4.94 | 4.83 | 5.58 | 8.69 | 5.35 | 6.93 | Mar | |
| 4.55 | 5.06 | 4.62 | 5.57 | 8.76 | 5.13 | 6.99 | Apr | |
| 5.46 | 4.74 | 5.33 | 5.42 | 8.88 | 5.02 | 6.91 | May | |
| 3.42 | 4.70 | 3.55 | 5.09 | 8.60 | 4.67 | 6.45 | Jun | |

**Table 1.3.4**

# Interest Rates on Deposits from Household and Non-Financial Sectors, by Maturity – Outstanding Amounts

(Per annum rates, in %; end of period)

| | Deposits from households and NPISH | | | | | | | | | | | | | | Deposits from non-financial corporations | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Overnight and redeemable at notice | Term | | | | | | | | | | | | Total deposits from households and NPISH (1 and 13) | Overnight and redeemable at notice | Term | |
| | | RSD | | | | Indexed to FX and FX deposits | | | | Total Term | | | | | | RSD | |
| | | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | | | Up to 1 year[1)] | Over 1 and up to 2 years |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 2010 | 1.03 | 11.98 | - | 13.85 | 12.04 | 5.73 | - | 3.82 | 5.60 | 5.86 | - | 3.93 | 5.74 | 4.54 | 2.26 | 11.71 | - |
| 2011 | 0.70 | 11.32 | - | 15.23 | 11.44 | 5.10 | - | 5.08 | 5.10 | 5.28 | - | 5.17 | 5.27 | 4.08 | 2.32 | 10.49 | - |
| 2012 | 0.63 | 10.62 | 11.27 | 13.97 | 10.80 | 4.50 | 5.10 | 5.31 | 4.68 | 4.65 | 5.16 | 5.36 | 4.80 | 3.70 | 2.20 | 11.78 | 24.74 |
| 2013 | 0.56 | 9.28 | 11.31 | 11.33 | 9.47 | 3.10 | 4.08 | 4.65 | 3.47 | 3.42 | 4.26 | 4.71 | 3.72 | 2.74 | 2.18 | 7.84 | 16.95 |
| 2014 | 0.38 | 7.11 | 8.32 | 8.97 | 7.27 | 1.76 | 2.62 | 3.34 | 2.20 | 2.10 | 2.74 | 3.42 | 2.45 | 1.66 | 1.73 | 6.89 | 5.98 |
| 2015 | 0.31 | 5.17 | 6.15 | 8.76 | 5.69 | 1.03 | 1.33 | 2.67 | 1.53 | 1.39 | 1.55 | 2.80 | 1.78 | 1.10 | 0.62 | 3.14 | 4.55 |
| 2016 | 0.17 | 3.52 | 4.73 | 7.21 | 4.00 | 0.57 | 0.98 | 1.94 | 1.00 | 0.86 | 1.13 | 2.10 | 1.22 | 0.62 | 0.46 | 2.87 | 2.25 |
| 2017 | 0.06 | 3.12 | 3.90 | 5.75 | 3.45 | 0.41 | 0.89 | 1.36 | 0.75 | 0.74 | 0.99 | 1.52 | 0.98 | 0.39 | 0.36 | 2.95 | 3.47 |
| 2018 | 0.06 | 3.05 | 3.37 | 4.84 | 3.29 | 0.50 | 0.98 | 1.19 | 0.79 | 0.88 | 1.05 | 1.35 | 1.04 | 0.39 | 0.33 | 2.98 | 2.89 |
| 2019 | 0.05 | 3.06 | 3.33 | 4.49 | 3.32 | 0.53 | 0.94 | 1.20 | 0.87 | 1.05 | 1.19 | 1.40 | 1.20 | 0.40 | 0.20 | 2.25 | 2.29 |
| 2020 | 0.04 | 2.61 | 3.15 | 4.26 | 2.92 | 0.66 | 1.08 | 1.16 | 0.89 | 1.06 | 1.29 | 1.41 | 1.20 | 0.35 | 0.13 | 1.67 | 1.45 |
| 2021 | 0.04 | 2.01 | 2.40 | 3.67 | 2.33 | 0.56 | 1.06 | 1.11 | 0.80 | 0.89 | 1.22 | 1.37 | 1.07 | 0.27 | 0.08 | 1.90 | 1.48 |
| 2022 | 0.03 | 3.35 | 3.48 | 3.94 | 3.47 | 1.48 | 1.59 | 1.56 | 1.51 | 1.82 | 1.79 | 1.82 | 1.82 | 0.46 | 0.22 | 6.27 | 4.63 |
| 2023 | 0.03 | 4.63 | 4.90 | 4.59 | 4.68 | 2.77 | 3.18 | 2.23 | 2.79 | 3.17 | 3.38 | 2.54 | 3.11 | 0.93 | 0.83 | 6.04 | 6.03 |
| 2024 | 0.12 | 4.35 | 4.97 | 4.62 | 4.43 | 2.87 | 3.08 | 2.61 | 2.85 | 3.19 | 3.34 | 2.94 | 3.17 | 1.00 | 0.78 | 4.68 | 4.57 |
| 2023 | | | | | | | | | | | | | | | | | |
| Jul | 0.03 | 3.95 | 4.65 | 4.28 | 4.10 | 1.84 | 2.56 | 1.85 | 2.00 | 2.27 | 2.80 | 2.12 | 2.34 | 0.64 | 0.26 | 6.21 | 6.19 |
| Aug | 0.03 | 4.03 | 4.76 | 4.30 | 4.19 | 1.93 | 2.72 | 1.90 | 2.10 | 2.36 | 2.95 | 2.17 | 2.45 | 0.67 | 0.26 | 6.20 | 6.29 |
| Sep | 0.03 | 4.06 | 4.83 | 4.35 | 4.24 | 2.03 | 2.86 | 1.96 | 2.22 | 2.45 | 3.09 | 2.23 | 2.55 | 0.70 | 0.27 | 6.19 | 6.25 |
| Oct | 0.03 | 4.11 | 4.85 | 4.46 | 4.30 | 2.21 | 2.91 | 2.02 | 2.34 | 2.60 | 3.13 | 2.32 | 2.67 | 0.76 | 0.70 | 6.15 | 6.00 |
| Nov | 0.03 | 4.58 | 4.74 | 4.52 | 4.60 | 2.54 | 3.05 | 2.13 | 2.59 | 2.99 | 3.24 | 2.43 | 2.94 | 0.86 | 0.70 | 6.11 | 6.01 |
| Dec | 0.03 | 4.63 | 4.90 | 4.59 | 4.68 | 2.77 | 3.18 | 2.23 | 2.79 | 3.17 | 3.38 | 2.54 | 3.11 | 0.93 | 0.83 | 6.04 | 6.03 |
| 2024 | | | | | | | | | | | | | | | | | |
| Jan | 0.04 | 4.80 | 4.92 | 4.62 | 4.80 | 2.95 | 3.21 | 2.35 | 2.92 | 3.36 | 3.42 | 2.64 | 3.24 | 0.99 | 0.82 | 5.80 | 6.12 |
| Feb | 0.04 | 4.68 | 5.06 | 4.63 | 4.75 | 3.07 | 3.17 | 2.38 | 2.96 | 3.42 | 3.40 | 2.68 | 3.28 | 1.01 | 0.78 | 5.65 | 6.02 |
| Mar | 0.04 | 4.67 | 5.07 | 4.64 | 4.74 | 3.10 | 3.17 | 2.40 | 2.99 | 3.44 | 3.40 | 2.71 | 3.30 | 1.02 | 0.85 | 5.54 | 5.87 |
| Apr | 0.05 | 4.68 | 5.06 | 4.65 | 4.74 | 3.12 | 3.18 | 2.42 | 3.01 | 3.46 | 3.41 | 2.73 | 3.32 | 1.02 | 0.81 | 5.41 | 5.37 |
| May | 0.05 | 4.67 | 5.10 | 4.65 | 4.74 | 3.12 | 3.19 | 2.44 | 3.02 | 3.46 | 3.43 | 2.75 | 3.33 | 1.04 | 0.80 | 5.40 | 5.79 |
| Jun | 0.05 | 4.72 | 5.09 | 4.64 | 4.77 | 3.12 | 3.19 | 2.46 | 3.02 | 3.47 | 3.42 | 2.77 | 3.34 | 1.03 | 0.85 | 5.27 | 5.61 |
| Jul | 0.05 | 4.70 | 5.03 | 4.66 | 4.74 | 3.07 | 3.40 | 2.48 | 3.04 | 3.43 | 3.58 | 2.82 | 3.36 | 1.04 | 0.72 | 5.10 | 5.17 |
| Aug | 0.08 | 4.47 | 4.96 | 4.68 | 4.56 | 3.04 | 3.39 | 2.52 | 3.02 | 3.34 | 3.56 | 2.85 | 3.30 | 1.01 | 0.76 | 4.95 | 5.16 |
| Sep | 0.08 | 4.44 | 4.97 | 4.69 | 4.53 | 2.99 | 3.36 | 2.53 | 2.98 | 3.30 | 3.53 | 2.88 | 3.27 | 1.00 | 0.69 | 4.89 | 5.08 |
| Oct | 0.08 | 4.37 | 4.98 | 4.68 | 4.47 | 2.95 | 3.36 | 2.56 | 2.96 | 3.26 | 3.54 | 2.90 | 3.25 | 1.00 | 0.72 | 4.76 | 4.89 |
| Nov | 0.08 | 4.31 | 4.94 | 4.65 | 4.41 | 2.90 | 3.30 | 2.60 | 2.91 | 3.20 | 3.49 | 2.93 | 3.20 | 0.99 | 0.74 | 4.76 | 4.77 |
| Dec | 0.12 | 4.35 | 4.97 | 4.62 | 4.43 | 2.87 | 3.08 | 2.61 | 2.85 | 3.19 | 3.34 | 2.94 | 3.17 | 1.00 | 0.78 | 4.68 | 4.57 |
| 2025 | | | | | | | | | | | | | | | | | |
| Jan | 0.07 | 4.27 | 4.89 | 4.59 | 4.34 | 2.82 | 2.96 | 2.62 | 2.80 | 3.13 | 3.21 | 2.96 | 3.11 | 0.96 | 0.81 | 4.56 | 4.41 |
| Feb | 0.07 | 4.41 | 4.73 | 4.98 | 4.49 | 2.79 | 2.82 | 2.62 | 2.76 | 3.13 | 3.05 | 3.03 | 3.11 | 0.95 | 0.74 | 4.48 | 4.33 |
| Mar | 0.07 | 4.39 | 4.48 | 4.97 | 4.46 | 2.76 | 2.80 | 2.61 | 2.74 | 3.11 | 3.02 | 3.03 | 3.09 | 0.94 | 0.74 | 4.46 | 4.27 |
| Apr | 0.05 | 4.35 | 4.69 | 4.96 | 4.44 | 2.73 | 2.74 | 2.61 | 2.72 | 3.07 | 3.00 | 3.03 | 3.06 | 0.91 | 0.90 | 4.38 | 4.24 |
| May | 0.05 | 4.33 | 4.70 | 4.95 | 4.42 | 2.71 | 2.69 | 2.62 | 2.70 | 3.05 | 2.97 | 3.04 | 3.04 | 0.91 | 0.88 | 4.43 | 4.38 |
| Jun | 0.05 | 4.29 | 4.68 | 4.93 | 4.38 | 2.67 | 2.64 | 2.62 | 2.66 | 3.01 | 2.94 | 3.03 | 3.01 | 0.89 | 0.93 | 4.42 | 4.40 |

1) Data for 2010 and 2011 relate to deposits up to two years, as during that period there was no breakdown into deposits up to one year and over one to two years.

NOTES:

For years: data from december.

| Deposits from non-financial corporations | | | | | | | | | | | Total term deposits from households, NPISH and non-financial corporates | | | Total deposits from households including NPISH, and non-financial corporations (14 and 28) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Term | | | | | | | | | | Total deposits from non-financial corporations (15 and 27) | | | | | |
| RSD | | Indexed to FX and FX deposits | | | | Total Term | | | | | RSD (5 and 19) | Indexed to FX and FX deposits (9 and 23) | Total | | |
| Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | | | | | | |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | |
| 31.73 | 12.02 | 3.65 | - | 2.36 | 3.61 | 6.82 | - | 9.16 | 6.88 | 4.76 | 12.02 | 5.24 | 6.04 | 4.61 | 2010 |
| 16.89 | 10.65 | 3.66 | - | 3.40 | 3.65 | 6.74 | - | 6.78 | 6.74 | 4.45 | 10.76 | 4.86 | 5.65 | 4.21 | 2011 |
| 11.09 | 12.04 | 3.24 | 2.52 | 2.83 | 3.16 | 6.70 | 6.20 | 4.01 | 6.54 | 4.19 | 11.85 | 4.44 | 5.20 | 3.86 | 2012 |
| 6.73 | 8.07 | 2.48 | 2.61 | 2.02 | 2.45 | 5.13 | 5.47 | 2.49 | 5.00 | 3.35 | 8.43 | 3.33 | 3.99 | 2.93 | 2013 |
| 6.52 | 6.87 | 1.51 | 1.23 | 1.26 | 1.46 | 4.57 | 2.45 | 1.89 | 4.35 | 2.76 | 6.96 | 2.11 | 2.88 | 2.01 | 2014 |
| 4.85 | 3.24 | 0.93 | 0.97 | 0.91 | 0.93 | 2.32 | 2.14 | 1.58 | 2.24 | 1.18 | 3.83 | 1.45 | 1.90 | 1.12 | 2015 |
| 4.00 | 2.95 | 0.74 | 0.67 | 0.67 | 0.73 | 1.97 | 1.28 | 2.02 | 1.95 | 0.93 | 3.20 | 0.95 | 1.44 | 0.73 | 2016 |
| 3.35 | 3.01 | 0.79 | 0.31 | 0.44 | 0.69 | 2.30 | 2.28 | 1.62 | 2.21 | 0.92 | 3.10 | 0.74 | 1.39 | 0.59 | 2017 |
| 1.54 | 2.92 | 1.25 | 0.32 | 0.36 | 0.94 | 2.53 | 1.64 | 0.65 | 2.26 | 0.83 | 3.01 | 0.81 | 1.45 | 0.56 | 2018 |
| 1.36 | 2.22 | 1.11 | 0.84 | 0.34 | 0.85 | 1.95 | 1.38 | 0.53 | 1.70 | 0.58 | 2.56 | 0.87 | 1.36 | 0.47 | 2019 |
| 0.65 | 1.61 | 0.90 | 0.73 | 0.33 | 0.72 | 1.46 | 1.04 | 0.40 | 1.30 | 0.40 | 2.00 | 0.86 | 1.23 | 0.37 | 2020 |
| 0.45 | 1.79 | 0.74 | 0.65 | 0.30 | 0.60 | 1.57 | 0.98 | 0.34 | 1.36 | 0.35 | 1.96 | 0.76 | 1.18 | 0.30 | 2021 |
| 0.53 | 5.96 | 1.90 | 1.76 | 0.46 | 1.58 | 5.14 | 2.82 | 0.48 | 4.48 | 1.36 | 5.40 | 1.53 | 3.00 | 0.83 | 2022 |
| 2.07 | 5.85 | 3.47 | 3.66 | 0.60 | 2.92 | 5.35 | 4.88 | 1.03 | 4.79 | 1.94 | 5.53 | 2.82 | 3.81 | 1.35 | 2023 |
| 1.78 | 4.49 | 2.87 | 3.21 | 0.74 | 2.57 | 4.04 | 3.95 | 1.13 | 3.74 | 1.64 | 4.47 | 2.78 | 3.41 | 1.27 | 2024 |
| | | | | | | | | | | | | | | | 2023 |
| 0.71 | 6.01 | 2.91 | 2.87 | 0.44 | 2.41 | 5.28 | 4.89 | 0.51 | 4.78 | 1.52 | 5.55 | 2.09 | 3.40 | 1.01 | Jul |
| 0.73 | 6.01 | 2.97 | 3.24 | 0.58 | 2.56 | 5.25 | 5.00 | 0.61 | 4.78 | 1.52 | 5.55 | 2.21 | 3.45 | 1.03 | Aug |
| 0.70 | 6.01 | 3.14 | 3.62 | 0.54 | 2.71 | 5.31 | 5.22 | 0.58 | 4.86 | 1.57 | 5.58 | 2.34 | 3.56 | 1.07 | Sep |
| 0.89 | 5.93 | 3.26 | 3.67 | 0.53 | 2.74 | 5.37 | 4.99 | 0.62 | 4.82 | 1.83 | 5.52 | 2.44 | 3.58 | 1.21 | Oct |
| 0.87 | 5.89 | 3.43 | 3.57 | 0.59 | 2.88 | 5.38 | 4.89 | 0.66 | 4.84 | 1.82 | 5.54 | 2.66 | 3.73 | 1.27 | Nov |
| 2.07 | 5.85 | 3.47 | 3.66 | 0.60 | 2.92 | 5.35 | 4.88 | 1.03 | 4.79 | 1.94 | 5.53 | 2.82 | 3.81 | 1.35 | Dec |
| | | | | | | | | | | | | | | | 2024 |
| 2.31 | 5.66 | 3.45 | 3.69 | 0.64 | 2.97 | 5.16 | 4.92 | 1.19 | 4.68 | 1.91 | 5.42 | 2.93 | 3.83 | 1.38 | Jan |
| 2.38 | 5.53 | 3.39 | 3.72 | 0.60 | 2.99 | 5.00 | 4.78 | 1.18 | 4.54 | 1.85 | 5.30 | 2.97 | 3.79 | 1.36 | Feb |
| 2.45 | 5.42 | 3.36 | 3.78 | 0.60 | 2.99 | 4.92 | 4.60 | 1.19 | 4.46 | 1.86 | 5.21 | 2.99 | 3.76 | 1.37 | Mar |
| 2.53 | 5.22 | 3.37 | 3.79 | 0.58 | 3.00 | 4.77 | 4.44 | 1.25 | 4.32 | 1.82 | 5.07 | 3.01 | 3.72 | 1.35 | Apr |
| 2.56 | 5.27 | 3.41 | 3.76 | 0.58 | 3.01 | 4.75 | 4.56 | 1.24 | 4.33 | 1.80 | 5.10 | 3.02 | 3.73 | 1.35 | May |
| 2.58 | 5.17 | 3.33 | 3.74 | 0.58 | 2.94 | 4.65 | 4.62 | 1.22 | 4.28 | 1.80 | 5.04 | 3.00 | 3.72 | 1.35 | Jun |
| 3.35 | 4.98 | 3.30 | 3.75 | 0.62 | 2.93 | 4.50 | 4.38 | 1.64 | 4.16 | 1.70 | 4.90 | 3.02 | 3.68 | 1.31 | Jul |
| 3.43 | 4.87 | 3.18 | 3.66 | 0.63 | 2.85 | 4.35 | 4.38 | 1.66 | 4.07 | 1.74 | 4.78 | 2.98 | 3.63 | 1.32 | Aug |
| 2.01 | 4.68 | 3.17 | 3.55 | 0.63 | 2.81 | 4.31 | 4.28 | 1.20 | 3.94 | 1.65 | 4.64 | 2.93 | 3.55 | 1.27 | Sep |
| 2.17 | 4.59 | 3.05 | 3.57 | 0.66 | 2.75 | 4.19 | 4.19 | 1.25 | 3.87 | 1.64 | 4.56 | 2.90 | 3.51 | 1.27 | Oct |
| 2.17 | 4.58 | 3.02 | 3.50 | 0.65 | 2.68 | 4.20 | 4.10 | 1.22 | 3.86 | 1.60 | 4.53 | 2.85 | 3.47 | 1.25 | Nov |
| 1.78 | 4.49 | 2.87 | 3.21 | 0.74 | 2.57 | 4.04 | 3.95 | 1.13 | 3.74 | 1.64 | 4.47 | 2.78 | 3.41 | 1.27 | Dec |
| | | | | | | | | | | | | | | | 2025 |
| 1.78 | 4.37 | 2.75 | 3.16 | 0.63 | 2.45 | 3.92 | 3.88 | 1.06 | 3.63 | 1.62 | 4.36 | 2.71 | 3.33 | 1.24 | Jan |
| 1.77 | 4.31 | 2.67 | 2.95 | 0.55 | 2.37 | 3.83 | 3.79 | 1.01 | 3.56 | 1.61 | 4.37 | 2.66 | 3.30 | 1.22 | Feb |
| 1.50 | 4.31 | 2.66 | 2.92 | 0.60 | 2.35 | 3.80 | 3.79 | 0.86 | 3.54 | 1.59 | 4.36 | 2.64 | 3.28 | 1.21 | Mar |
| 1.52 | 4.24 | 2.65 | 2.31 | 0.59 | 2.31 | 3.74 | 3.66 | 0.87 | 3.48 | 1.72 | 4.30 | 2.61 | 3.24 | 1.23 | Apr |
| 1.58 | 4.30 | 2.58 | 2.26 | 0.58 | 2.26 | 3.71 | 3.70 | 0.87 | 3.45 | 1.67 | 4.34 | 2.58 | 3.21 | 1.21 | May |
| 1.46 | 4.29 | 2.50 | 2.28 | 0.59 | 2.18 | 3.72 | 3.73 | 0.85 | 3.46 | 1.68 | 4.32 | 2.54 | 3.20 | 1.21 | Jun |

**Table 1.3.5**

## Interest Rates on Deposits from Household and Non-Financial Sectors, by Maturity – New Business

(Per annum rates, in %; period average)

| | Deposits from households and NPISH | | | | | | | | | | | | Deposits from non-financial corporations | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Term | | | | | | | | | | | | Term | | | |
| | RSD | | | | Indexed to FX and FX deposits | | | | Total Term | | | | RSD | | | |
| | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| 2010 | 10.09 | 14.93 | 8.06 | 11.13 | 5.39 | 6.99 | 2.46 | 5.49 | 5.50 | 7.38 | 2.48 | 5.65 | 10.15 | 10.19 | 10.57 | 10.15 |
| 2011 | 10.83 | 11.68 | 11.18 | 10.84 | 4.55 | 5.09 | 3.90 | 4.59 | 4.83 | 5.13 | 3.94 | 4.82 | 11.60 | 13.50 | 14.92 | 11.62 |
| 2012 | 9.89 | 10.87 | 11.51 | 9.91 | 4.30 | 4.61 | 5.16 | 4.37 | 4.58 | 4.69 | 5.18 | 4.63 | 9.96 | 15.29 | 27.97 | 10.01 |
| 2013 | 9.26 | 11.76 | 12.15 | 9.32 | 3.01 | 3.57 | 3.74 | 3.09 | 3.57 | 3.86 | 3.80 | 3.60 | 9.22 | 12.97 | 16.01 | 9.24 |
| 2014 | 7.13 | 8.13 | 8.84 | 7.16 | 1.77 | 2.39 | 2.70 | 1.93 | 2.55 | 2.53 | 2.79 | 2.57 | 6.85 | 4.71 | 3.95 | 6.84 |
| 2015 | 5.39 | 6.08 | 7.32 | 5.51 | 0.98 | 1.26 | 1.74 | 1.14 | 1.93 | 1.54 | 1.99 | 1.84 | 4.88 | 5.66 | 4.26 | 4.89 |
| 2016 | 3.26 | 4.50 | 5.17 | 3.34 | 0.59 | 0.92 | 1.29 | 0.74 | 1.26 | 1.08 | 1.45 | 1.26 | 2.65 | 2.25 | 3.46 | 2.66 |
| 2017 | 2.76 | 3.48 | 4.36 | 2.81 | 0.49 | 0.94 | 1.03 | 0.66 | 1.18 | 1.00 | 1.18 | 1.15 | 2.82 | 3.45 | 1.67 | 2.82 |
| 2018 | 2.69 | 3.54 | 3.98 | 2.75 | 0.65 | 1.15 | 1.14 | 0.89 | 1.31 | 1.18 | 1.25 | 1.27 | 2.74 | 1.47 | 1.20 | 2.72 |
| 2019 | 2.75 | 3.36 | 4.39 | 2.93 | 0.87 | 1.01 | 1.27 | 1.00 | 1.55 | 1.32 | 1.50 | 1.48 | 2.41 | 2.11 | 1.15 | 2.41 |
| 2020 | 2.34 | 3.15 | 3.78 | 2.47 | 0.95 | 1.25 | 1.16 | 1.04 | 1.40 | 1.47 | 1.44 | 1.42 | 1.48 | 1.40 | 0.62 | 1.47 |
| 2021 | 1.82 | 2.42 | 2.83 | 1.91 | 0.76 | 1.02 | 1.01 | 0.83 | 1.13 | 1.25 | 1.24 | 1.16 | 1.37 | 1.37 | 0.29 | 1.36 |
| 2022 | 3.31 | 3.39 | 4.23 | 3.39 | 1.76 | 2.02 | 2.13 | 1.85 | 2.15 | 2.09 | 2.39 | 2.18 | 4.37 | 4.49 | 0.42 | 4.35 |
| 2023 | 5.10 | 5.34 | 5.14 | 5.14 | 3.16 | 3.57 | 3.11 | 3.29 | 3.68 | 3.79 | 3.39 | 3.69 | 5.83 | 6.57 | 2.45 | 5.84 |
| 2024 | 4.56 | 5.17 | 4.39 | 4.59 | 3.01 | 3.02 | 1.91 | 2.99 | 3.43 | 3.36 | 2.74 | 3.40 | 4.79 | 4.75 | 2.04 | 4.75 |
| 2023 | | | | | | | | | | | | | | | | |
| Jul | 4.66 | 5.41 | 4.60 | 4.87 | 2.68 | 3.68 | 2.64 | 3.13 | 3.36 | 4.00 | 2.90 | 3.58 | 5.88 | 7.12 | 1.68 | 6.01 |
| Aug | 4.72 | 5.33 | 4.65 | 4.85 | 3.03 | 3.69 | 2.73 | 3.31 | 3.57 | 3.88 | 2.94 | 3.65 | 5.69 | 6.47 | 0.53 | 5.67 |
| Sep | 4.85 | 5.27 | 5.19 | 4.97 | 3.50 | 3.76 | 3.19 | 3.59 | 3.85 | 3.93 | 3.53 | 3.86 | 5.82 | 6.21 | 0.29 | 5.81 |
| Oct | 4.84 | 5.30 | 5.74 | 5.00 | 3.66 | 3.48 | 3.51 | 3.61 | 3.90 | 3.71 | 4.06 | 3.87 | 5.84 | 5.09 | 1.22 | 5.79 |
| Nov | 6.24 | 5.21 | 5.14 | 6.07 | 3.66 | 3.88 | 3.64 | 3.72 | 4.32 | 4.02 | 3.89 | 4.23 | 5.69 | 5.18 | 0.00 | 5.65 |
| Dec | 5.11 | 5.70 | 5.04 | 5.25 | 3.64 | 3.94 | 3.71 | 3.75 | 3.99 | 4.21 | 3.96 | 4.06 | 5.72 | 6.71 | 5.06 | 5.77 |
| 2024 | | | | | | | | | | | | | | | | |
| Jan | 5.01 | 5.31 | 4.32 | 5.03 | 3.40 | 3.59 | 2.37 | 3.44 | 3.88 | 3.83 | 3.07 | 3.84 | 5.45 | 5.40 | 0.09 | 5.43 |
| Feb | 4.73 | 5.34 | 4.45 | 4.85 | 3.19 | 3.20 | 2.20 | 3.17 | 3.64 | 3.62 | 2.96 | 3.62 | 5.29 | 4.96 | 0.00 | 5.23 |
| Mar | 4.66 | 4.93 | 5.08 | 4.67 | 3.23 | 1.90 | 2.10 | 3.08 | 3.60 | 2.09 | 2.73 | 3.46 | 5.27 | 0.89 | 0.61 | 5.20 |
| Apr | 4.64 | 4.94 | 4.65 | 4.65 | 3.18 | 2.28 | 2.26 | 3.07 | 3.59 | 2.47 | 2.99 | 3.49 | 4.99 | 4.38 | 2.46 | 4.96 |
| May | 4.54 | 4.57 | 4.27 | 4.52 | 2.82 | 2.02 | 1.74 | 2.72 | 3.29 | 2.29 | 2.70 | 3.20 | 5.17 | 1.38 | 0.00 | 4.90 |
| Jun | 4.35 | 4.51 | 3.68 | 4.30 | 2.84 | 1.79 | 1.68 | 2.71 | 3.30 | 1.93 | 2.68 | 3.18 | 5.15 | 5.30 | 2.07 | 5.14 |
| Jul | 4.43 | 4.45 | 4.66 | 4.44 | 2.83 | 2.97 | 1.88 | 2.80 | 3.27 | 3.05 | 2.64 | 3.23 | 4.85 | 4.75 | 6.08 | 4.90 |
| Aug | 4.23 | 4.91 | 4.96 | 4.29 | 2.82 | 2.54 | 1.82 | 2.79 | 3.16 | 3.48 | 2.99 | 3.16 | 4.70 | 5.31 | 1.86 | 4.71 |
| Sep | 4.41 | 4.73 | 4.75 | 4.43 | 2.89 | 2.61 | 1.69 | 2.85 | 3.26 | 2.84 | 2.66 | 3.23 | 4.42 | 3.91 | 0.00 | 4.38 |
| Oct | 4.56 | 4.94 | 4.64 | 4.57 | 2.89 | 2.74 | 1.81 | 2.86 | 3.38 | 3.09 | 2.64 | 3.35 | 4.29 | 1.81 | 0.15 | 4.22 |
| Nov | 4.30 | 4.89 | 4.37 | 4.33 | 3.01 | 3.24 | 1.65 | 3.00 | 3.26 | 3.60 | 2.67 | 3.26 | 4.21 | 1.62 | 0.12 | 4.19 |
| Dec | 4.70 | 5.26 | 3.57 | 4.70 | 3.03 | 3.25 | 1.50 | 3.02 | 3.52 | 3.72 | 2.17 | 3.51 | 4.43 | 3.74 | 2.18 | 4.37 |
| 2025 | | | | | | | | | | | | | | | | |
| Jan | 4.39 | 4.41 | 4.06 | 4.38 | 2.75 | 2.82 | 1.69 | 2.73 | 3.23 | 3.07 | 2.29 | 3.21 | 4.24 | 5.24 | 0.00 | 4.24 |
| Feb | 4.31 | 4.59 | 4.76 | 4.33 | 2.79 | 2.96 | 1.85 | 2.78 | 3.18 | 3.23 | 2.63 | 3.17 | 4.09 | 4.03 | 0.34 | 4.06 |
| Mar | 4.32 | 1.65 | 4.02 | 4.24 | 2.80 | 2.84 | 2.27 | 2.79 | 3.15 | 2.49 | 2.75 | 3.13 | 4.04 | 3.78 | 3.72 | 4.03 |
| Apr | 4.29 | 4.23 | 4.40 | 4.29 | 2.89 | 2.50 | 2.02 | 2.87 | 3.20 | 2.68 | 2.56 | 3.18 | 4.08 | 3.66 | 3.57 | 4.07 |
| May | 4.38 | 4.25 | 4.52 | 4.38 | 2.78 | 2.28 | 1.91 | 2.77 | 3.15 | 2.59 | 2.54 | 3.14 | 4.19 | 3.32 | 0.00 | 4.18 |
| Jun | 4.31 | 4.66 | 4.06 | 4.31 | 2.73 | 2.72 | 2.21 | 2.72 | 3.16 | 3.15 | 2.63 | 3.15 | 4.19 | 4.68 | 1.88 | 4.18 |

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year.

| Deposits from non-financial corporations | | | | | | | | Total term deposits from households, NPISH and non-financial corporates | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Term | | | | | | | | | | | | |
| Indexed to FX and FX deposits | | | | Total Term | | | | RSD (4 and 16) | Indexed to FX and FX deposits (8 and 20) | Total | | |
| Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | | | | | |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | | |
| 3.58 | 2.40 | 1.89 | 3.55 | 6.97 | 5.01 | 5.92 | 6.95 | 10.21 | 4.92 | 6.24 | | 2010 |
| 3.58 | 3.99 | 2.66 | 3.58 | 7.74 | 5.16 | 6.25 | 7.70 | 11.59 | 4.14 | 6.59 | | 2011 |
| 3.11 | 3.01 | 1.11 | 3.09 | 7.42 | 4.81 | 6.66 | 7.38 | 10.00 | 3.91 | 6.23 | | 2012 |
| 2.43 | 2.67 | 1.46 | 2.43 | 6.90 | 5.10 | 4.98 | 6.88 | 9.25 | 2.83 | 5.66 | | 2013 |
| 1.68 | 1.32 | 1.03 | 1.66 | 5.20 | 2.50 | 1.34 | 5.16 | 6.87 | 1.83 | 4.18 | | 2014 |
| 0.95 | 0.98 | 0.45 | 0.93 | 3.73 | 2.71 | 0.94 | 3.66 | 4.94 | 1.04 | 3.10 | | 2015 |
| 0.66 | 0.47 | 0.06 | 0.61 | 2.08 | 1.49 | 0.89 | 2.03 | 2.72 | 0.67 | 1.84 | | 2016 |
| 0.61 | 0.29 | 0.28 | 0.59 | 2.30 | 1.99 | 0.42 | 2.27 | 2.82 | 0.62 | 2.04 | | 2017 |
| 1.01 | 0.20 | 0.37 | 0.97 | 2.42 | 0.89 | 0.63 | 2.39 | 2.72 | 0.92 | 2.13 | | 2018 |
| 0.89 | 0.68 | 0.39 | 0.86 | 2.05 | 1.22 | 0.55 | 2.02 | 2.45 | 0.92 | 1.90 | | 2019 |
| 0.76 | 0.97 | 0.36 | 0.75 | 1.35 | 1.21 | 0.49 | 1.34 | 1.55 | 0.89 | 1.35 | | 2020 |
| 0.62 | 0.50 | 0.12 | 0.56 | 1.24 | 0.89 | 0.17 | 1.21 | 1.41 | 0.69 | 1.20 | | 2021 |
| 1.09 | 1.94 | 0.38 | 1.10 | 3.78 | 3.00 | 0.39 | 3.71 | 4.29 | 1.47 | 3.41 | | 2022 |
| 2.73 | 3.88 | 0.31 | 2.64 | 5.09 | 5.45 | 0.76 | 4.99 | 5.78 | 2.96 | 4.67 | | 2023 |
| 2.85 | 3.57 | 0.13 | 2.76 | 4.27 | 4.34 | 1.05 | 4.20 | 4.73 | 2.87 | 4.00 | | 2024 |
| | | | | | | | | | | | | 2023 |
| 2.80 | 4.02 | 0.00 | 2.81 | 5.14 | 6.63 | 0.50 | 5.25 | 5.92 | 2.95 | 4.91 | Jul | |
| 2.56 | 4.01 | 1.99 | 2.73 | 4.90 | 4.84 | 1.38 | 4.85 | 5.60 | 3.00 | 4.57 | Aug | |
| 3.11 | 4.56 | 0.48 | 3.15 | 5.10 | 5.17 | 0.45 | 5.05 | 5.75 | 3.35 | 4.78 | Sep | |
| 3.03 | 4.42 | 0.00 | 3.11 | 5.24 | 4.78 | 0.68 | 5.18 | 5.73 | 3.38 | 4.85 | Oct | |
| 3.44 | 3.99 | 1.10 | 3.35 | 5.09 | 4.38 | 0.93 | 4.94 | 5.73 | 3.60 | 4.62 | Nov | |
| 3.51 | 3.95 | 0.47 | 3.11 | 5.14 | 5.18 | 1.93 | 4.89 | 5.69 | 3.48 | 4.59 | Dec | |
| | | | | | | | | | | | | 2024 |
| 3.08 | 4.08 | 0.88 | 3.16 | 4.95 | 4.61 | 0.57 | 4.90 | 5.38 | 3.32 | 4.60 | Jan | |
| 3.01 | 4.11 | 1.00 | 3.21 | 4.67 | 4.31 | 0.39 | 4.59 | 5.18 | 3.19 | 4.31 | Feb | |
| 3.05 | 1.50 | 0.24 | 2.94 | 4.73 | 1.24 | 0.43 | 4.64 | 5.14 | 3.01 | 4.32 | Mar | |
| 3.15 | 0.38 | 0.11 | 2.99 | 4.44 | 3.71 | 0.70 | 4.36 | 4.93 | 3.03 | 4.14 | Apr | |
| 3.17 | 0.19 | 0.04 | 2.42 | 4.69 | 0.90 | 0.03 | 4.19 | 4.87 | 2.54 | 3.99 | May | |
| 2.95 | 0.80 | 0.07 | 2.76 | 4.71 | 5.26 | 0.79 | 4.68 | 5.08 | 2.74 | 4.41 | Jun | |
| 2.81 | 3.09 | 0.00 | 2.80 | 4.14 | 4.33 | 5.77 | 4.18 | 4.86 | 2.80 | 4.00 | Jul | |
| 2.77 | 2.48 | 0.05 | 2.55 | 4.17 | 4.97 | 0.11 | 4.09 | 4.68 | 2.64 | 3.90 | Aug | |
| 2.94 | 1.50 | 0.00 | 2.92 | 4.04 | 2.84 | 0.00 | 4.01 | 4.39 | 2.89 | 3.84 | Sep | |
| 2.76 | 2.35 | 0.07 | 2.72 | 3.93 | 1.95 | 0.13 | 3.86 | 4.25 | 2.78 | 3.76 | Oct | |
| 2.63 | 2.01 | 0.00 | 2.61 | 3.86 | 1.80 | 0.07 | 3.84 | 4.21 | 2.87 | 3.64 | Nov | |
| 2.48 | 0.62 | 0.30 | 2.44 | 3.75 | 3.57 | 1.61 | 3.70 | 4.43 | 2.72 | 3.64 | Dec | |
| | | | | | | | | | | | | 2025 |
| 2.24 | 2.50 | 0.71 | 2.22 | 3.72 | 3.81 | 0.47 | 3.70 | 4.26 | 2.49 | 3.56 | Jan | |
| 2.41 | 2.14 | 1.75 | 2.40 | 3.46 | 3.19 | 0.85 | 3.44 | 4.10 | 2.56 | 3.37 | Feb | |
| 2.23 | 0.17 | 1.25 | 2.12 | 3.49 | 1.80 | 2.73 | 3.43 | 4.06 | 2.45 | 3.35 | Mar | |
| 2.26 | 1.92 | 0.07 | 2.22 | 3.62 | 2.51 | 2.80 | 3.60 | 4.09 | 2.56 | 3.49 | Apr | |
| 2.21 | 1.23 | 0.00 | 2.20 | 3.41 | 2.16 | 0.00 | 3.40 | 4.21 | 2.45 | 3.32 | May | |
| 2.02 | 0.76 | 0.20 | 2.00 | 3.53 | 3.22 | 1.34 | 3.52 | 4.19 | 2.32 | 3.42 | Jun | |

**Table 1.3.6**

# Interest Rates on Loans[1] to Household and Non-Financial Sectors, by Currency – Outstanding Amounts

(Per annum rates, in %)

| | RSD | | | In EUR and EUR-indexed | | | In CHF and CHF-indexed | | | Other indexed to FX and other FX loans | | | Indexed to FX and FX loans | | | Total loans to households and NPISH (1, 4, 7 and 10) | Total loans to non-financial corporations (2, 5, 8 and 11) | Total loans to households including NPISH and non-financial corporations (16 and 17) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Households and NPISH | Non-financial corporations[2] | Total[2] | Households and NPISH | Non-financial corporations[3] | Total[3] | Households and NPISH | Non-financial corporations | Total | Households and NPISH | Non-financial corporations | Total | Households and NPISH | Non-financial corporations[3] | Total[3] | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | |
| 2010 | 19.21 | 16.07 | 17.17 | 9.38 | 8.01 | 8.53 | 5.20 | 7.36 | 5.42 | 10.50 | 9.59 | 9.62 | 8.19 | 8.17 | 8.17 | 10.42 | 10.23 | 10.31 | 2010 |
| 2011 | 19.77 | 15.30 | 17.67 | 8.34 | 7.62 | 7.87 | 3.89 | 7.58 | 4.11 | 9.91 | 8.92 | 8.94 | 7.16 | 7.73 | 7.50 | 10.49 | 9.04 | 9.66 | 2011 |
| 2012 | 20.69 | 16.27 | 18.74 | 7.04 | 6.93 | 6.97 | 3.79 | 6.33 | 3.94 | 9.21 | 8.18 | 8.20 | 6.20 | 6.99 | 6.70 | 10.41 | 8.44 | 9.24 | 2012 |
| 2013 | 20.19 | 14.68 | 18.46 | 6.59 | 6.40 | 6.46 | 3.71 | 7.34 | 3.85 | 8.59 | 7.67 | 7.69 | 5.92 | 6.47 | 6.26 | 10.51 | 7.45 | 8.82 | 2013 |
| 2014 | 18.20 | 10.97 | 14.91 | 5.96 | 5.52 | 5.68 | 3.58 | 7.06 | 3.66 | 8.54 | 6.69 | 6.70 | 5.44 | 5.59 | 5.53 | 9.85 | 6.83 | 8.17 | 2014 |
| 2015 | 14.74 | 8.28 | 12.95 | 5.42 | 4.67 | 4.92 | 3.03 | 7.88 | 3.08 | 15.39 | 5.89 | 5.89 | 4.94 | 4.72 | 4.81 | 8.76 | 5.18 | 6.83 | 2015 |
| 2016 | 11.93 | 5.63 | 10.44 | 4.74 | 3.65 | 4.02 | 3.01 | 7.87 | 3.03 | 12.65 | 4.33 | 4.33 | 4.43 | 3.68 | 3.96 | 7.74 | 3.93 | 5.79 | 2016 |
| 2017 | 10.89 | 5.53 | 9.78 | 4.18 | 3.17 | 3.51 | 2.98 | 8.36 | 3.00 | 0.00 | 3.89 | 3.89 | 4.01 | 3.19 | 3.49 | 7.39 | 3.49 | 5.44 | 2017 |
| 2018 | 10.36 | 5.33 | 9.41 | 3.88 | 2.88 | 3.21 | 2.99 | 7.61 | 3.01 | 5.85 | 4.05 | 4.07 | 3.78 | 2.89 | 3.21 | 7.14 | 3.19 | 5.17 | 2018 |
| 2019 | 9.55 | 4.76 | 8.70 | 3.53 | 2.81 | 3.05 | 3.84 | 7.07 | 4.24 | 4.93 | 3.92 | 4.24 | 3.54 | 2.81 | 3.06 | 6.72 | 3.03 | 4.84 | 2019 |
| 2020 | 8.75 | 3.42 | 7.36 | 3.31 | 2.73 | 2.94 | 3.72 | 6.76 | 4.08 | - | 3.43 | 3.43 | 3.32 | 2.74 | 2.94 | 6.25 | 2.86 | 4.53 | 2020 |
| 2021 | 8.59 | 3.33 | 7.02 | 3.11 | 2.64 | 2.81 | 3.81 | 8.17 | 3.98 | 8.51 | 3.06 | 3.08 | 3.11 | 2.64 | 2.81 | 5.99 | 2.79 | 4.35 | 2021 |
| 2022 | 10.49 | 6.77 | 9.52 | 4.90 | 4.65 | 4.74 | 3.57 | 7.61 | 3.73 | - | 4.59 | 4.59 | 4.90 | 4.65 | 4.74 | 7.73 | 5.02 | 6.35 | 2022 |
| 2023 | 12.36 | 8.51 | 11.47 | 5.02 | 6.99 | 6.29 | 3.50 | 7.56 | 3.66 | - | 4.99 | 4.99 | 5.01 | 6.98 | 6.29 | 8.81 | 7.21 | 8.00 | 2023 |
| 2024 | 11.64 | 7.63 | 10.63 | 5.02 | 6.08 | 5.69 | 3.47 | 7.43 | 3.62 | - | 5.33 | 5.33 | 5.01 | 6.08 | 5.69 | 8.55 | 6.36 | 7.46 | 2024 |
| 2023 | | | | | | | | | | | | | | | | | | | 2023 |
| Jul | 12.11 | 8.49 | 11.30 | 6.52 | 6.48 | 6.50 | 3.53 | 7.60 | 3.68 | - | 3.44 | 3.44 | 6.51 | 6.48 | 6.49 | 9.35 | 6.76 | 8.03 | Jul |
| Aug | 12.22 | 8.54 | 11.41 | 6.63 | 6.59 | 6.60 | 3.53 | 7.59 | 3.69 | - | 3.41 | 3.41 | 6.62 | 6.58 | 6.60 | 9.46 | 6.85 | 8.14 | Aug |
| Sep | 12.31 | 8.63 | 11.50 | 5.20 | 6.74 | 6.19 | 3.52 | 7.59 | 3.68 | - | 3.38 | 3.38 | 5.20 | 6.73 | 6.18 | 8.82 | 6.99 | 7.89 | Sep |
| Oct | 12.30 | 8.60 | 11.49 | 4.98 | 6.89 | 6.21 | 3.49 | 7.30 | 3.64 | - | 3.19 | 3.19 | 4.98 | 6.88 | 6.21 | 8.74 | 7.12 | 7.92 | Oct |
| Nov | 12.36 | 8.59 | 11.53 | 5.00 | 6.97 | 6.27 | 3.52 | 7.59 | 3.68 | - | 4.99 | 4.99 | 5.00 | 6.96 | 6.27 | 8.80 | 7.19 | 7.99 | Nov |
| Dec | 12.36 | 8.51 | 11.47 | 5.02 | 6.99 | 6.29 | 3.50 | 7.56 | 3.66 | - | 4.99 | 4.99 | 5.01 | 6.98 | 6.29 | 8.81 | 7.21 | 8.00 | Dec |
| 2024 | | | | | | | | | | | | | | | | | | | 2024 |
| Jan | 12.36 | 8.50 | 11.49 | 5.03 | 7.02 | 6.30 | 3.51 | 7.55 | 3.67 | - | 4.68 | 4.68 | 5.03 | 7.01 | 6.30 | 8.82 | 7.23 | 8.02 | Jan |
| Feb | 12.37 | 8.45 | 11.49 | 5.04 | 7.01 | 6.30 | 3.51 | 7.55 | 3.67 | - | 4.58 | 4.58 | 5.04 | 7.01 | 6.30 | 8.83 | 7.22 | 8.03 | Feb |
| Mar | 12.36 | 8.45 | 11.49 | 5.05 | 7.01 | 6.30 | 3.50 | 7.54 | 3.66 | - | 4.43 | 4.43 | 5.05 | 7.01 | 6.30 | 8.86 | 7.22 | 8.04 | Mar |
| Apr | 12.34 | 8.45 | 11.47 | 5.07 | 7.01 | 6.30 | 3.48 | 7.53 | 3.64 | - | 4.52 | 4.52 | 5.06 | 7.00 | 6.30 | 8.87 | 7.22 | 8.05 | Apr |
| May | 12.32 | 8.43 | 11.44 | 5.08 | 6.96 | 6.27 | 3.48 | 7.52 | 3.64 | - | 4.35 | 4.35 | 5.07 | 6.95 | 6.26 | 8.88 | 7.18 | 8.04 | May |
| Jun | 12.28 | 8.34 | 11.35 | 5.07 | 6.88 | 6.22 | 3.49 | 7.51 | 3.65 | - | 2.52 | 2.52 | 5.07 | 6.87 | 6.22 | 8.86 | 7.11 | 7.99 | Jun |
| Jul | 12.20 | 8.27 | 11.25 | 5.07 | 6.84 | 6.20 | 3.51 | 7.49 | 3.67 | - | 2.50 | 2.50 | 5.07 | 6.83 | 6.19 | 8.83 | 7.07 | 7.95 | Jul |
| Aug | 12.11 | 8.19 | 11.17 | 5.07 | 6.78 | 6.16 | 3.51 | 7.48 | 3.66 | - | 2.73 | 2.73 | 5.07 | 6.78 | 6.16 | 8.79 | 7.01 | 7.91 | Aug |
| Sep | 12.02 | 8.04 | 11.06 | 5.06 | 6.65 | 6.07 | 3.50 | 7.47 | 3.65 | - | 2.68 | 2.68 | 5.06 | 6.64 | 6.06 | 8.75 | 6.88 | 7.82 | Sep |
| Oct | 11.89 | 7.97 | 10.95 | 5.06 | 6.52 | 5.98 | 3.49 | 7.46 | 3.65 | - | 2.43 | 2.43 | 5.06 | 6.51 | 5.98 | 8.69 | 6.76 | 7.74 | Oct |
| Nov | 11.76 | 7.91 | 10.82 | 5.05 | 6.39 | 5.90 | 3.47 | 7.44 | 3.63 | - | 2.37 | 2.37 | 5.05 | 6.39 | 5.89 | 8.62 | 6.65 | 7.65 | Nov |
| Dec | 11.64 | 7.63 | 10.63 | 5.02 | 6.08 | 5.69 | 3.47 | 7.43 | 3.62 | - | 5.33 | 5.33 | 5.01 | 6.08 | 5.69 | 8.55 | 6.36 | 7.46 | Dec |
| 2025 | | | | | | | | | | | | | | | | | | | 2025 |
| Jan | 11.43 | 7.66 | 10.49 | 5.41 | 5.96 | 5.76 | 3.46 | 7.41 | 3.62 | - | 4.69 | 4.69 | 5.41 | 5.96 | 5.75 | 8.62 | 6.26 | 7.45 | Jan |
| Feb | 11.36 | 7.56 | 10.41 | 5.40 | 5.86 | 5.69 | 3.45 | 7.40 | 3.61 | - | 4.66 | 4.66 | 5.39 | 5.86 | 5.69 | 8.58 | 6.17 | 7.40 | Feb |
| Mar | 11.23 | 7.43 | 10.27 | 5.37 | 5.70 | 5.58 | 3.43 | 7.36 | 3.57 | - | 4.61 | 4.61 | 5.37 | 5.70 | 5.58 | 8.51 | 6.03 | 7.29 | Mar |
| Apr | 11.11 | 7.32 | 10.14 | 5.35 | 5.58 | 5.50 | 3.41 | 7.34 | 3.56 | - | 4.59 | 4.59 | 5.35 | 5.58 | 5.50 | 8.44 | 5.92 | 7.21 | Apr |
| May | 10.98 | 7.24 | 10.03 | 5.32 | 5.46 | 5.41 | 3.39 | 7.32 | 3.54 | - | 4.54 | 4.54 | 5.32 | 5.46 | 5.41 | 8.36 | 5.81 | 7.13 | May |
| Jun | 10.85 | 7.14 | 9.90 | 5.26 | 5.25 | 5.26 | 3.42 | 7.30 | 3.56 | - | 4.52 | 4.52 | 5.26 | 5.25 | 5.26 | 8.27 | 5.63 | 6.99 | Jun |

[1] Does not include revolving loans, current account overdrafts and credit card debt.

[2] Interest rates on other dinar loans and total dinar loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

[3] Interest rates on other FX and FX-indexed loans and total FX and FX-indexed loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

NOTES:

When weighting average interest rates, we did not take into account the amounts of NPLs and loans for debt restructuring at interest rates significantly lower than those prevailing in the market.

For years: data from december.

**Table 1.3.7**

# Interest Rates on Loans[1] to Household and Non-Financial Sectors, by Currency – New Business

(Per annum rates, in %)

| | RSD | | | In EUR and EUR-indexed | | | In CHF and CHF-indexed | | | Other indexed to FX and other FX loans | | | Indexed to FX and FX loans | | | Total loans to households and NPISH (1, 4, 7 and 10) | Total loans to non-financial corporations (2, 5, 8 and 11) | Total loans to households including NPISH and non-financial corporations (16 and 17) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Households and NPISH | Non-financial corporations[2] | Total[2] | Households and NPISH | Non-financial corporations[3] | Total[3] | Households and NPISH | Non-financial corporations | Total | Households and NPISH | Non-financial corporations | Total | Households and NPISH | Non-financial corporations[3] | Total[3] | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | |
| 2010 | 18.93 | 16.43 | 16.98 | 8.58 | 8.32 | 8.37 | 6.15 | 7.62 | 6.69 | 9.22 | 10.46 | 10.46 | 8.29 | 8.68 | 8.61 | 13.72 | 11.92 | 12.25 | 2010 |
| 2011 | 20.59 | 17.40 | 18.36 | 9.00 | 8.15 | 8.30 | 3.70 | 7.77 | 4.32 | 11.05 | 9.89 | 9.89 | 7.40 | 8.36 | 8.15 | 13.20 | 11.36 | 11.82 | 2011 |
| 2012 | 20.42 | 16.96 | 18.06 | 8.28 | 8.01 | 8.04 | 4.28 | 8.07 | 5.91 | 9.40 | 9.70 | 9.70 | 7.78 | 8.15 | 8.11 | 15.32 | 10.88 | 11.74 | 2012 |
| 2013 | 20.48 | 16.35 | 18.34 | 8.11 | 6.97 | 7.14 | 4.08 | 7.42 | 5.64 | 9.87 | 9.54 | 9.53 | 7.90 | 7.12 | 7.24 | 15.90 | 9.40 | 11.12 | 2013 |
| 2014 | 17.23 | 11.02 | 13.89 | 7.50 | 5.66 | 5.93 | 3.89 | 4.89 | 4.05 | 7.18 | 5.76 | 5.77 | 7.39 | 5.66 | 5.92 | 14.44 | 7.44 | 9.44 | 2014 |
| 2015 | 15.21 | 9.04 | 12.70 | 6.40 | 4.81 | 4.99 | 3.08 | 5.64 | 3.09 | - | 4.86 | 4.86 | 5.91 | 4.81 | 4.95 | 12.21 | 5.52 | 7.30 | 2015 |
| 2016 | 11.18 | 6.04 | 9.06 | 4.81 | 3.44 | 3.60 | 2.85 | - | 2.85 | 7.65 | 4.71 | 4.71 | 4.78 | 3.48 | 3.63 | 9.53 | 4.03 | 5.63 | 2016 |
| 2017 | 10.66 | 5.81 | 8.90 | 4.09 | 2.89 | 3.07 | 3.42 | 3.45 | 3.42 | - | 4.40 | 4.40 | 4.08 | 2.91 | 3.08 | 8.75 | 3.47 | 5.18 | 2017 |
| 2018 | 10.32 | 5.10 | 8.59 | 3.93 | 2.63 | 2.82 | 3.08 | - | 3.08 | - | 3.78 | 3.78 | 3.93 | 2.64 | 2.83 | 8.60 | 3.09 | 4.94 | 2018 |
| 2019 | 9.71 | 4.63 | 8.00 | 3.66 | 2.66 | 2.82 | 3.71 | - | 3.71 | 4.95 | 4.37 | 4.64 | 3.67 | 2.66 | 2.83 | 7.72 | 2.99 | 4.56 | 2019 |
| 2020 | 8.57 | 3.32 | 5.96 | 3.48 | 2.74 | 2.87 | 3.91 | - | 3.91 | 4.33 | 2.80 | 3.42 | 3.48 | 2.74 | 2.87 | 7.04 | 2.92 | 4.22 | 2020 |
| 2021 | 8.55 | 3.08 | 6.17 | 3.20 | 2.46 | 2.59 | 7.02 | - | 7.02 | 8.55 | 2.20 | 2.23 | 3.20 | 2.46 | 2.59 | 6.83 | 2.62 | 4.00 | 2021 |
| 2022 | 10.00 | 4.86 | 7.97 | 4.23 | 3.45 | 3.57 | 2.98 | - | 2.98 | 7.86 | 2.73 | 3.04 | 4.23 | 3.45 | 3.56 | 8.17 | 3.73 | 5.12 | 2022 |
| 2023 | 13.24 | 8.42 | 11.58 | 6.90 | 6.66 | 6.69 | - | - | - | - | 3.70 | 3.70 | 6.90 | 6.64 | 6.68 | 11.68 | 6.97 | 8.45 | 2023 |
| 2024 | 11.42 | 7.78 | 10.16 | 6.06 | 6.49 | 6.43 | - | - | - | - | 3.47 | 3.47 | 6.06 | 6.48 | 6.42 | 10.26 | 6.79 | 8.04 | 2024 |
| 2023 | | | | | | | | | | | | | | | | | | | 2023 |
| Jul | 13.38 | 8.57 | 12.05 | 7.26 | 6.82 | 6.85 | - | - | - | - | 8.97 | 8.97 | 7.26 | 6.82 | 6.85 | 12.08 | 7.00 | 8.32 | Jul |
| Aug | 13.56 | 8.76 | 12.02 | 7.32 | 6.95 | 7.00 | - | - | - | - | - | - | 7.32 | 6.95 | 7.00 | 12.11 | 7.29 | 8.96 | Aug |
| Sep | 13.38 | 8.60 | 11.69 | 7.21 | 6.93 | 6.96 | - | - | - | - | - | - | 7.21 | 6.93 | 6.96 | 12.02 | 7.27 | 8.81 | Sep |
| Oct | 12.95 | 8.61 | 11.53 | 6.57 | 7.10 | 7.05 | - | - | - | - | 11.16 | 11.16 | 6.57 | 7.10 | 7.05 | 11.63 | 7.35 | 8.61 | Oct |
| Nov | 12.70 | 8.27 | 11.17 | 6.40 | 6.98 | 6.91 | - | - | - | - | 3.64 | 3.64 | 6.40 | 6.89 | 6.84 | 11.33 | 7.17 | 8.53 | Nov |
| Dec | 12.50 | 8.33 | 10.46 | 6.30 | 7.07 | 6.98 | - | - | - | - | 8.38 | 8.38 | 6.30 | 7.08 | 6.99 | 10.93 | 7.41 | 8.36 | Dec |
| 2024 | | | | | | | | | | | | | | | | | | | 2024 |
| Jan | 12.47 | 8.32 | 11.38 | 6.12 | 7.13 | 6.97 | - | - | - | - | 8.43 | 8.43 | 6.12 | 7.13 | 6.98 | 11.09 | 7.36 | 8.86 | Jan |
| Feb | 12.63 | 8.14 | 11.48 | 6.37 | 7.05 | 6.93 | - | - | - | - | 8.33 | 8.33 | 6.37 | 7.05 | 6.94 | 11.46 | 7.30 | 9.16 | Feb |
| Mar | 12.32 | 8.26 | 11.14 | 6.47 | 7.10 | 7.03 | - | - | - | - | 8.33 | 8.33 | 6.47 | 7.10 | 7.03 | 11.14 | 7.31 | 8.65 | Mar |
| Apr | 12.13 | 8.35 | 10.97 | 6.25 | 6.89 | 6.80 | - | - | - | - | 8.32 | 8.32 | 6.25 | 6.90 | 6.80 | 10.92 | 7.22 | 8.64 | Apr |
| May | 12.07 | 8.03 | 10.54 | 6.22 | 6.81 | 6.73 | - | - | - | - | 8.33 | 8.33 | 6.22 | 6.82 | 6.73 | 10.82 | 7.15 | 8.49 | May |
| Jun | 11.68 | 8.10 | 10.14 | 6.13 | 6.68 | 6.63 | - | - | - | - | 1.85 | 1.85 | 6.13 | 6.62 | 6.57 | 10.40 | 6.96 | 7.92 | Jun |
| Jul | 11.49 | 8.37 | 10.32 | 6.10 | 6.55 | 6.49 | - | - | - | - | - | - | 6.10 | 6.55 | 6.49 | 10.38 | 7.06 | 8.30 | Jul |
| Aug | 11.41 | 7.63 | 10.15 | 5.95 | 6.56 | 6.47 | - | - | - | - | 8.35 | 8.35 | 5.95 | 6.56 | 6.47 | 10.23 | 6.80 | 8.05 | Aug |
| Sep | 11.11 | 7.36 | 9.81 | 6.14 | 6.26 | 6.24 | - | - | - | - | 1.85 | 1.85 | 6.14 | 6.18 | 6.18 | 10.04 | 6.46 | 7.77 | Sep |
| Oct | 10.79 | 7.26 | 9.61 | 6.03 | 6.35 | 6.31 | - | - | - | - | - | - | 6.03 | 6.35 | 6.31 | 9.76 | 6.53 | 7.63 | Oct |
| Nov | 10.39 | 7.77 | 9.47 | 5.98 | 5.82 | 5.85 | - | - | - | - | - | - | 5.98 | 5.82 | 5.85 | 9.43 | 6.36 | 7.57 | Nov |
| Dec | 9.87 | 6.90 | 8.65 | 5.52 | 5.56 | 5.55 | - | - | - | - | - | - | 5.52 | 5.56 | 5.55 | 8.74 | 5.92 | 6.88 | Dec |
| 2025 | | | | | | | | | | | | | | | | | | | 2025 |
| Jan | 10.10 | 7.56 | 9.29 | 5.63 | 5.17 | 5.25 | - | - | - | - | 7.73 | 7.73 | 5.63 | 5.17 | 5.25 | 9.16 | 5.77 | 7.13 | Jan |
| Feb | 9.97 | 6.49 | 8.89 | 5.34 | 5.47 | 5.44 | - | - | - | - | - | - | 5.34 | 5.47 | 5.44 | 8.99 | 5.77 | 7.24 | Feb |
| Mar | 9.85 | 6.26 | 8.69 | 5.40 | 5.33 | 5.35 | - | - | - | - | - | - | 5.40 | 5.33 | 5.35 | 8.82 | 5.58 | 6.93 | Mar |
| Apr | 9.84 | 6.60 | 8.76 | 5.14 | 5.12 | 5.13 | 3.71 | - | 3.71 | - | - | - | 5.14 | 5.12 | 5.13 | 8.78 | 5.57 | 6.99 | Apr |
| May | 9.78 | 6.54 | 8.88 | 4.94 | 5.05 | 5.02 | - | - | - | - | - | - | 4.94 | 5.05 | 5.02 | 8.68 | 5.42 | 6.91 | May |
| Jun | 9.55 | 6.39 | 8.60 | 4.62 | 4.68 | 4.67 | - | - | - | - | - | - | 4.62 | 4.68 | 4.67 | 8.27 | 5.09 | 6.45 | Jun |

[1] Does not include revolving loans, convenience and extended credit card debt and overdrafts.

[2] Interest rates on other dinar loans and total dinar loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

[3] Interest rates on other FX and FX-indexed loans and total FX and FX-indexed loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year.

**Table 1.3.8**

## Interest Rates on Term Deposits from Household and Non-Financial Sectors, by Currency – Outstanding Amounts

(Per annum rates, in %)

| | RSD | | | | | | | | In EUR and EUR-indexed | | | | | | | | CHF and CHF-indexed | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Households and NPISH | | | | Non-financial corporations | | | | Households and NPISH | | | | Non-financial corporations | | | | Households and NPISH | | | |
| | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 2010 | 11.98 | - | 13.85 | 12.04 | 11.71 | - | 31.73 | 12.02 | 5.81 | - | 3.98 | 5.69 | 3.59 | - | 2.48 | 3.55 | 3.68 | - | 0.58 | 3.07 |
| 2011 | 11.32 | - | 15.23 | 11.44 | 10.49 | - | 16.89 | 10.65 | 5.21 | - | 5.18 | 5.21 | 4.11 | - | 3.47 | 4.06 | 2.69 | - | 1.33 | 2.55 |
| 2012 | 10.62 | 11.27 | 13.97 | 10.80 | 11.78 | 24.74 | 11.09 | 12.04 | 4.61 | 5.20 | 5.36 | 4.79 | 3.36 | 3.33 | 2.90 | 3.32 | 2.09 | 2.61 | 2.14 | 2.15 |
| 2013 | 9.28 | 11.31 | 11.33 | 9.47 | 7.84 | 16.95 | 6.73 | 8.07 | 3.16 | 4.12 | 4.70 | 3.54 | 2.47 | 2.66 | 2.52 | 2.49 | 1.65 | 1.95 | 2.24 | 1.73 |
| 2014 | 7.10 | 8.32 | 8.97 | 7.27 | 6.89 | 5.98 | 6.52 | 6.87 | 1.80 | 2.64 | 3.37 | 2.24 | 1.51 | 1.43 | 1.32 | 1.49 | 0.94 | 1.45 | 1.92 | 1.08 |
| 2015 | 5.17 | 6.15 | 8.76 | 5.69 | 3.14 | 4.55 | 4.85 | 3.24 | 1.06 | 1.35 | 2.69 | 1.57 | 0.92 | 1.03 | 1.03 | 0.95 | 0.33 | 0.81 | 1.63 | 0.68 |
| 2016 | 3.52 | 4.73 | 7.21 | 4.00 | 2.87 | 2.25 | 4.00 | 2.95 | 0.58 | 0.99 | 1.95 | 1.02 | 0.55 | 0.74 | 0.72 | 0.59 | 0.24 | 0.62 | 1.35 | 0.47 |
| 2017 | 3.12 | 3.90 | 5.75 | 3.45 | 2.95 | 3.47 | 3.35 | 3.01 | 0.41 | 0.90 | 1.37 | 0.75 | 0.56 | 0.33 | 0.46 | 0.52 | 0.17 | 0.38 | 1.01 | 0.34 |
| 2018 | 3.05 | 3.37 | 4.84 | 3.29 | 2.98 | 2.89 | 1.54 | 2.92 | 0.49 | 0.98 | 1.19 | 0.79 | 0.69 | 0.32 | 0.39 | 0.57 | 0.15 | 0.23 | 0.56 | 0.25 |
| 2019 | 3.06 | 3.33 | 4.49 | 3.32 | 2.25 | 2.29 | 1.36 | 2.22 | 0.54 | 0.94 | 1.20 | 0.88 | 0.81 | 0.81 | 0.35 | 0.68 | 0.10 | 0.19 | 0.43 | 0.21 |
| 2020 | 2.61 | 3.15 | 4.26 | 2.92 | 1.67 | 1.45 | 0.65 | 1.61 | 0.67 | 1.08 | 1.16 | 0.90 | 0.88 | 0.74 | 0.34 | 0.71 | 0.14 | 0.21 | 0.37 | 0.19 |
| 2021 | 2.01 | 2.40 | 3.67 | 2.33 | 1.90 | 1.48 | 0.45 | 1.79 | 0.57 | 1.06 | 1.11 | 0.82 | 0.71 | 0.67 | 0.30 | 0.59 | 0.12 | 0.24 | 0.36 | 0.17 |
| 2022 | 3.35 | 3.48 | 3.94 | 3.47 | 6.27 | 4.63 | 0.53 | 5.96 | 1.50 | 1.59 | 1.56 | 1.53 | 1.84 | 1.82 | 0.47 | 1.55 | 0.14 | 0.18 | 0.36 | 0.19 |
| 2023 | 4.63 | 4.90 | 4.59 | 4.68 | 6.04 | 6.03 | 2.07 | 5.85 | 2.80 | 3.21 | 2.25 | 2.81 | 3.40 | 3.60 | 0.60 | 2.85 | 0.08 | 0.32 | 0.36 | 0.23 |
| 2024 | 4.35 | 4.97 | 4.62 | 4.43 | 4.68 | 4.57 | 1.78 | 4.49 | 2.90 | 3.11 | 2.63 | 2.88 | 2.86 | 3.17 | 0.75 | 2.55 | 0.21 | 0.34 | 0.42 | 0.27 |
| 2023 | | | | | | | | | | | | | | | | | | | | |
| Jul | 3.95 | 4.65 | 4.28 | 4.10 | 6.21 | 6.19 | 0.71 | 6.01 | 1.86 | 2.57 | 1.86 | 2.01 | 2.90 | 2.84 | 0.43 | 2.38 | 0.13 | 0.20 | 0.36 | 0.19 |
| Aug | 4.03 | 4.76 | 4.30 | 4.19 | 6.20 | 6.29 | 0.73 | 6.01 | 1.94 | 2.73 | 1.92 | 2.12 | 2.95 | 3.15 | 0.57 | 2.51 | 0.13 | 0.24 | 0.36 | 0.20 |
| Sep | 4.06 | 4.83 | 4.35 | 4.24 | 6.19 | 6.25 | 0.70 | 6.01 | 2.05 | 2.88 | 1.97 | 2.24 | 3.12 | 3.55 | 0.54 | 2.65 | 0.11 | 0.34 | 0.36 | 0.22 |
| Oct | 4.11 | 4.85 | 4.46 | 4.30 | 6.15 | 6.00 | 0.89 | 5.93 | 2.23 | 2.93 | 2.04 | 2.36 | 3.22 | 3.60 | 0.53 | 2.68 | 0.11 | 0.33 | 0.36 | 0.22 |
| Nov | 4.58 | 4.74 | 4.52 | 4.60 | 6.11 | 6.01 | 0.87 | 5.89 | 2.57 | 3.07 | 2.15 | 2.62 | 3.39 | 3.50 | 0.59 | 2.82 | 0.11 | 0.35 | 0.36 | 0.23 |
| Dec | 4.63 | 4.90 | 4.59 | 4.68 | 6.04 | 6.03 | 2.07 | 5.85 | 2.80 | 3.21 | 2.25 | 2.81 | 3.40 | 3.60 | 0.60 | 2.85 | 0.08 | 0.32 | 0.36 | 0.23 |
| 2024 | | | | | | | | | | | | | | | | | | | | |
| Jan | 4.80 | 4.92 | 4.62 | 4.80 | 5.80 | 6.12 | 2.31 | 5.66 | 2.99 | 3.24 | 2.37 | 2.94 | 3.41 | 3.64 | 0.65 | 2.91 | 0.07 | 0.33 | 0.36 | 0.24 |
| Feb | 4.68 | 5.06 | 4.63 | 4.75 | 5.65 | 6.02 | 2.38 | 5.53 | 3.10 | 3.20 | 2.40 | 2.99 | 3.37 | 3.66 | 0.61 | 2.94 | 0.04 | 0.34 | 0.36 | 0.24 |
| Mar | 4.67 | 5.07 | 4.64 | 4.74 | 5.54 | 5.87 | 2.45 | 5.42 | 3.13 | 3.20 | 2.43 | 3.01 | 3.30 | 3.72 | 0.61 | 2.92 | 0.07 | 0.35 | 0.36 | 0.24 |
| Apr | 4.68 | 5.06 | 4.65 | 4.74 | 5.41 | 5.37 | 2.53 | 5.22 | 3.16 | 3.21 | 2.45 | 3.04 | 3.31 | 3.73 | 0.59 | 2.93 | 0.08 | 0.36 | 0.34 | 0.24 |
| May | 4.67 | 5.10 | 4.65 | 4.74 | 5.40 | 5.79 | 2.56 | 5.27 | 3.16 | 3.22 | 2.46 | 3.05 | 3.37 | 3.71 | 0.59 | 2.96 | 0.10 | 0.36 | 0.42 | 0.26 |
| Jun | 4.72 | 5.09 | 4.64 | 4.77 | 5.27 | 5.61 | 2.58 | 5.17 | 3.16 | 3.22 | 2.48 | 3.05 | 3.30 | 3.69 | 0.58 | 2.89 | 0.11 | 0.38 | 0.42 | 0.26 |
| Jul | 4.70 | 5.03 | 4.66 | 4.74 | 5.10 | 5.17 | 3.35 | 4.98 | 3.10 | 3.43 | 2.51 | 3.08 | 3.25 | 3.69 | 0.63 | 2.87 | 0.13 | 0.40 | 0.42 | 0.27 |
| Aug | 4.47 | 4.96 | 4.68 | 4.56 | 4.95 | 5.16 | 3.43 | 4.87 | 3.07 | 3.42 | 2.54 | 3.06 | 3.15 | 3.64 | 0.64 | 2.81 | 0.14 | 0.39 | 0.42 | 0.27 |
| Sep | 4.44 | 4.97 | 4.69 | 4.53 | 4.89 | 5.08 | 2.01 | 4.68 | 3.02 | 3.39 | 2.56 | 3.01 | 3.13 | 3.52 | 0.64 | 2.76 | 0.15 | 0.31 | 0.42 | 0.25 |
| Oct | 4.37 | 4.98 | 4.68 | 4.47 | 4.76 | 4.89 | 2.17 | 4.59 | 2.99 | 3.39 | 2.58 | 2.99 | 3.01 | 3.55 | 0.67 | 2.71 | 0.16 | 0.32 | 0.42 | 0.25 |
| Nov | 4.31 | 4.94 | 4.65 | 4.41 | 4.76 | 4.77 | 2.17 | 4.58 | 2.93 | 3.33 | 2.63 | 2.94 | 3.00 | 3.47 | 0.65 | 2.65 | 0.20 | 0.28 | 0.42 | 0.26 |
| Dec | 4.35 | 4.97 | 4.62 | 4.43 | 4.68 | 4.57 | 1.78 | 4.49 | 2.90 | 3.11 | 2.63 | 2.88 | 2.86 | 3.17 | 0.75 | 2.55 | 0.21 | 0.34 | 0.42 | 0.27 |
| 2025 | | | | | | | | | | | | | | | | | | | | |
| Jan | 4.27 | 4.89 | 4.59 | 4.34 | 4.56 | 4.41 | 1.78 | 4.37 | 2.85 | 2.97 | 2.65 | 2.83 | 2.75 | 3.10 | 0.64 | 2.43 | 0.21 | 0.30 | 0.43 | 0.26 |
| Feb | 4.41 | 4.73 | 4.98 | 4.49 | 4.48 | 4.33 | 1.77 | 4.31 | 2.82 | 2.84 | 2.65 | 2.79 | 2.66 | 2.96 | 0.55 | 2.35 | 0.22 | 0.18 | 0.43 | 0.26 |
| Mar | 4.39 | 4.48 | 4.97 | 4.46 | 4.46 | 4.27 | 1.50 | 4.31 | 2.79 | 2.82 | 2.65 | 2.77 | 2.66 | 2.93 | 0.60 | 2.34 | 0.20 | 0.17 | 0.41 | 0.25 |
| Apr | 4.35 | 4.69 | 4.96 | 4.44 | 4.38 | 4.24 | 1.52 | 4.24 | 2.76 | 2.76 | 2.65 | 2.75 | 2.64 | 2.31 | 0.59 | 2.28 | 0.20 | 0.19 | 0.42 | 0.24 |
| May | 4.33 | 4.70 | 4.95 | 4.42 | 4.43 | 4.38 | 1.58 | 4.30 | 2.74 | 2.71 | 2.66 | 2.72 | 2.58 | 2.26 | 0.58 | 2.24 | 0.20 | 0.20 | 0.41 | 0.24 |
| Jun | 4.29 | 4.68 | 4.93 | 4.38 | 4.42 | 4.40 | 1.46 | 4.29 | 2.70 | 2.66 | 2.65 | 2.69 | 2.49 | 2.28 | 0.58 | 2.15 | 0.20 | 0.20 | 0.41 | 0.24 |

1) Data for 2010 and 2011 relate to deposits up to two years, as during that period there was no breakdown into deposits up to one year and over one to two years.

NOTES:

For years: data from december.

| CHF and CHF-indexed | | | | Indexation to FX and FX deposits | | | | | | | | Total loans to households and NPISH (4 and 28) | Total loans to non-financial corporations (8 and 32) | Total loans to households including NPISH and non-financial corporations (33 and 34) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Non-financial corporations | | | | Households and NPISH | | | | Non-financial corporations | | | | | | | |
| Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year[1)] | Over 1 and up to 2 years | Over 2 years | Total | | | | |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | |
| 3.29 | - | 0.00 | 3.24 | 5.73 | - | 3.82 | 5.60 | 3.65 | - | 2.36 | 3.61 | 5.74 | 6.88 | 6.04 | 2010 |
| 2.98 | - | 0.05 | 2.97 | 5.10 | - | 5.08 | 5.10 | 3.66 | - | 3.40 | 3.65 | 5.27 | 6.74 | 5.65 | 2011 |
| 2.44 | 1.00 | 2.89 | 2.43 | 4.50 | 5.10 | 5.31 | 4.68 | 3.24 | 2.52 | 2.83 | 3.16 | 4.80 | 6.54 | 5.20 | 2012 |
| 2.06 | 0.41 | 2.89 | 2.05 | 3.10 | 4.08 | 4.65 | 3.47 | 2.48 | 2.61 | 2.02 | 2.45 | 3.72 | 5.00 | 3.99 | 2013 |
| 0.97 | - | 0.00 | 0.92 | 1.76 | 2.62 | 3.34 | 2.20 | 1.51 | 1.23 | 1.26 | 1.46 | 2.45 | 4.34 | 2.88 | 2014 |
| 1.12 | 1.04 | 0.00 | 1.07 | 1.03 | 1.33 | 2.67 | 1.53 | 0.93 | 0.97 | 0.91 | 0.93 | 1.78 | 2.24 | 1.90 | 2015 |
| 1.63 | 0.00 | 0.00 | 1.18 | 0.57 | 0.98 | 1.94 | 1.00 | 0.74 | 0.67 | 0.67 | 0.73 | 1.22 | 1.95 | 1.44 | 2016 |
| 1.19 | 0.00 | 0.32 | 0.88 | 0.41 | 0.89 | 1.36 | 0.75 | 0.79 | 0.31 | 0.44 | 0.69 | 0.98 | 2.21 | 1.39 | 2017 |
| 0.00 | 1.52 | 0.08 | 0.11 | 0.50 | 0.98 | 1.19 | 0.79 | 1.25 | 0.32 | 0.36 | 0.94 | 1.04 | 2.26 | 1.45 | 2018 |
| 0.00 | 1.52 | 0.08 | 0.11 | 0.53 | 0.94 | 1.20 | 0.87 | 1.11 | 0.84 | 0.34 | 0.85 | 1.20 | 1.70 | 1.36 | 2019 |
| 0.60 | 1.50 | 0.06 | 0.53 | 0.66 | 1.08 | 1.16 | 0.89 | 0.90 | 0.73 | 0.33 | 0.72 | 1.20 | 1.30 | 1.23 | 2020 |
| 0.58 | 1.48 | 0.06 | 0.52 | 0.56 | 1.06 | 1.11 | 0.80 | 0.74 | 0.65 | 0.30 | 0.60 | 1.07 | 1.36 | 1.18 | 2021 |
| 0.38 | 0.00 | 0.06 | 0.11 | 1.48 | 1.59 | 1.56 | 1.51 | 1.90 | 1.76 | 0.46 | 1.58 | 1.82 | 4.48 | 3.00 | 2022 |
| 1.36 | 0.50 | 0.00 | 1.21 | 2.77 | 3.18 | 2.23 | 2.79 | 3.47 | 3.66 | 0.60 | 2.92 | 3.11 | 4.79 | 3.81 | 2023 |
| 1.15 | - | 0.00 | 1.08 | 2.87 | 3.08 | 2.61 | 2.85 | 2.87 | 3.21 | 0.74 | 2.57 | 3.17 | 3.74 | 3.41 | 2024 |
| | | | | | | | | | | | | | | | 2023 |
| 1.35 | 0.13 | 0.00 | 0.99 | 1.84 | 2.56 | 1.85 | 2.00 | 2.91 | 2.87 | 0.44 | 2.41 | 2.34 | 4.78 | 3.40 | Jul |
| 1.35 | 0.13 | 0.00 | 1.01 | 1.93 | 2.72 | 1.90 | 2.10 | 2.97 | 3.24 | 0.58 | 2.56 | 2.45 | 4.78 | 3.45 | Aug |
| 1.35 | 0.13 | 0.00 | 0.99 | 2.03 | 2.86 | 1.96 | 2.22 | 3.14 | 3.62 | 0.54 | 2.71 | 2.55 | 4.86 | 3.56 | Sep |
| 1.35 | 0.13 | 0.00 | 0.99 | 2.21 | 2.91 | 2.02 | 2.34 | 3.26 | 3.67 | 0.53 | 2.74 | 2.67 | 4.82 | 3.58 | Oct |
| 1.35 | 0.50 | 0.00 | 1.20 | 2.54 | 3.05 | 2.13 | 2.59 | 3.43 | 3.57 | 0.59 | 2.88 | 2.94 | 4.84 | 3.73 | Nov |
| 1.36 | 0.50 | 0.00 | 1.21 | 2.77 | 3.18 | 2.23 | 2.79 | 3.47 | 3.66 | 0.60 | 2.92 | 3.11 | 4.79 | 3.81 | Dec |
| | | | | | | | | | | | | | | | 2024 |
| 1.33 | 0.50 | 0.00 | 1.21 | 2.95 | 3.21 | 2.35 | 2.92 | 3.45 | 3.69 | 0.64 | 2.97 | 3.24 | 4.68 | 3.83 | Jan |
| 1.31 | 0.50 | 0.00 | 1.18 | 3.07 | 3.17 | 2.38 | 2.96 | 3.39 | 3.72 | 0.60 | 2.99 | 3.28 | 4.54 | 3.79 | Feb |
| 1.19 | 0.00 | 0.00 | 1.08 | 3.10 | 3.17 | 2.40 | 2.99 | 3.36 | 3.78 | 0.60 | 2.99 | 3.30 | 4.46 | 3.76 | Mar |
| 1.19 | 0.00 | 0.00 | 1.08 | 3.12 | 3.18 | 2.42 | 3.01 | 3.37 | 3.79 | 0.58 | 3.00 | 3.32 | 4.32 | 3.72 | Apr |
| 1.18 | 0.00 | 0.00 | 1.08 | 3.12 | 3.19 | 2.44 | 3.02 | 3.41 | 3.76 | 0.58 | 3.01 | 3.33 | 4.33 | 3.73 | May |
| 1.18 | 0.00 | 0.00 | 1.08 | 3.12 | 3.19 | 2.46 | 3.02 | 3.33 | 3.74 | 0.58 | 2.94 | 3.34 | 4.28 | 3.72 | Jun |
| 1.21 | - | 0.00 | 1.13 | 3.07 | 3.40 | 2.48 | 3.04 | 3.30 | 3.75 | 0.62 | 2.93 | 3.36 | 4.16 | 3.68 | Jul |
| 1.16 | - | 0.00 | 1.09 | 3.04 | 3.39 | 2.52 | 3.02 | 3.18 | 3.66 | 0.63 | 2.85 | 3.30 | 4.07 | 3.63 | Aug |
| 1.16 | - | 0.00 | 1.09 | 2.99 | 3.36 | 2.53 | 2.98 | 3.17 | 3.55 | 0.63 | 2.81 | 3.27 | 3.94 | 3.55 | Sep |
| 1.16 | - | 0.00 | 1.09 | 2.95 | 3.36 | 2.56 | 2.96 | 3.05 | 3.57 | 0.66 | 2.75 | 3.25 | 3.87 | 3.51 | Oct |
| 1.15 | - | 0.00 | 1.08 | 2.90 | 3.30 | 2.60 | 2.91 | 3.02 | 3.50 | 0.65 | 2.68 | 3.20 | 3.86 | 3.47 | Nov |
| 1.15 | - | 0.00 | 1.08 | 2.87 | 3.08 | 2.61 | 2.85 | 2.87 | 3.21 | 0.74 | 2.57 | 3.17 | 3.74 | 3.41 | Dec |
| | | | | | | | | | | | | | | | 2025 |
| 1.15 | - | 0.00 | 1.08 | 2.82 | 2.96 | 2.62 | 2.80 | 2.75 | 3.16 | 0.63 | 2.45 | 3.11 | 3.63 | 3.33 | Jan |
| 1.16 | - | 0.00 | 1.09 | 2.79 | 2.82 | 2.62 | 2.76 | 2.67 | 2.95 | 0.55 | 2.37 | 3.11 | 3.56 | 3.30 | Feb |
| 0.28 | - | 0.00 | 0.27 | 2.76 | 2.80 | 2.61 | 2.74 | 2.66 | 2.92 | 0.60 | 2.35 | 3.09 | 3.54 | 3.28 | Mar |
| 0.27 | - | 0.00 | 0.27 | 2.73 | 2.74 | 2.61 | 2.72 | 2.65 | 2.31 | 0.59 | 2.31 | 3.06 | 3.48 | 3.24 | Apr |
| 0.27 | - | 0.00 | 0.27 | 2.71 | 2.69 | 2.62 | 2.70 | 2.58 | 2.26 | 0.58 | 2.26 | 3.04 | 3.45 | 3.21 | May |
| 0.27 | - | 0.00 | 0.27 | 2.67 | 2.64 | 2.62 | 2.66 | 2.50 | 2.28 | 0.59 | 2.18 | 3.01 | 3.46 | 3.20 | Jun |

**Table 1.3.9**

## Interest Rates on Term Deposits from Household and Non-Financial Sectors, by Currency – New Business

(Per annum rates, in %)

| | RSD | | | | | | | | In EUR and EUR-indexed | | | | | | | | CHF and CHF-indexed | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Households and NPISH | | | | Non-financial corporations | | | | Households and NPISH | | | | Non-financial corporations | | | | Households and NPISH | | | |
| | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 2010 | 10.09 | 14.93 | 8.06 | 11.13 | 10.15 | 10.19 | 10.57 | 10.15 | 5.44 | 7.06 | 2.46 | 5.54 | 3.47 | 2.52 | 2.10 | 3.45 | 2.82 | 5.82 | 3.07 | 3.97 |
| 2011 | 10.83 | 11.68 | 11.18 | 10.84 | 11.60 | 13.50 | 14.92 | 11.62 | 4.62 | 5.16 | 3.90 | 4.65 | 3.81 | 3.99 | 2.84 | 3.81 | 2.04 | 3.38 | 3.16 | 2.35 |
| 2012 | 9.89 | 10.87 | 11.51 | 9.91 | 9.96 | 15.29 | 27.97 | 10.01 | 4.39 | 4.65 | 5.19 | 4.46 | 3.10 | 3.07 | 1.14 | 3.08 | 2.05 | 2.73 | 2.78 | 2.11 |
| 2013 | 9.26 | 11.76 | 12.15 | 9.32 | 9.22 | 12.97 | 16.01 | 9.24 | 3.06 | 3.60 | 3.76 | 3.14 | 2.40 | 2.77 | 1.41 | 2.40 | 1.64 | 1.84 | 2.38 | 1.67 |
| 2014 | 7.13 | 8.13 | 8.84 | 7.16 | 6.85 | 4.71 | 3.95 | 6.84 | 1.80 | 2.40 | 2.71 | 1.96 | 1.68 | 1.40 | 1.02 | 1.66 | 1.02 | 1.26 | 1.52 | 1.05 |
| 2015 | 5.39 | 6.08 | 7.32 | 5.51 | 4.88 | 5.66 | 4.26 | 4.89 | 0.99 | 1.28 | 1.74 | 1.16 | 0.93 | 1.05 | 0.48 | 0.91 | 0.46 | 0.79 | 1.72 | 0.68 |
| 2016 | 3.26 | 4.50 | 5.17 | 3.34 | 2.65 | 2.25 | 3.46 | 2.66 | 0.59 | 0.92 | 1.29 | 0.75 | 0.56 | 0.49 | 0.05 | 0.52 | 0.35 | 0.64 | 1.34 | 0.48 |
| 2017 | 2.76 | 3.48 | 4.36 | 2.81 | 2.82 | 3.45 | 1.67 | 2.82 | 0.48 | 0.94 | 1.03 | 0.66 | 0.49 | 0.32 | 0.26 | 0.48 | 0.23 | 0.30 | 0.41 | 0.26 |
| 2018 | 2.69 | 3.54 | 3.98 | 2.75 | 2.74 | 1.47 | 1.20 | 2.72 | 0.64 | 1.15 | 1.12 | 0.89 | 0.71 | 0.20 | 0.38 | 0.68 | 0.22 | 0.23 | 0.32 | 0.25 |
| 2019 | 2.75 | 3.36 | 4.39 | 2.93 | 2.41 | 2.11 | 1.15 | 2.41 | 0.86 | 1.01 | 1.27 | 0.99 | 0.61 | 0.62 | 0.36 | 0.60 | 0.21 | 0.17 | 0.34 | 0.22 |
| 2020 | 2.34 | 3.15 | 3.78 | 2.47 | 1.48 | 1.40 | 0.62 | 1.47 | 0.96 | 1.25 | 1.16 | 1.04 | 0.72 | 0.95 | 0.37 | 0.71 | 0.20 | 0.25 | 0.22 | 0.21 |
| 2021 | 1.82 | 2.42 | 2.83 | 1.91 | 1.37 | 1.37 | 0.29 | 1.36 | 0.76 | 1.02 | 1.01 | 0.84 | 0.59 | 0.59 | 0.12 | 0.54 | 0.16 | 0.25 | 0.29 | 0.18 |
| 2022 | 3.31 | 3.39 | 4.23 | 3.39 | 4.37 | 4.49 | 0.42 | 4.35 | 1.75 | 2.01 | 2.11 | 1.84 | 1.05 | 2.01 | 0.38 | 1.06 | 0.33 | 0.06 | 0.52 | 0.34 |
| 2023 | 5.10 | 5.34 | 5.14 | 5.14 | 5.83 | 6.57 | 2.45 | 5.84 | 3.16 | 3.57 | 3.11 | 3.29 | 2.69 | 3.86 | 0.31 | 2.59 | 0.40 | 0.60 | 1.00 | 0.55 |
| 2024 | 4.56 | 5.17 | 4.39 | 4.59 | 4.79 | 4.75 | 2.04 | 4.75 | 3.01 | 3.02 | 1.90 | 2.99 | 2.82 | 3.50 | 0.13 | 2.72 | 0.63 | 0.65 | 1.96 | 0.71 |
| 2023 | | | | | | | | | | | | | | | | | | | | |
| Jul | 4.66 | 5.41 | 4.60 | 4.87 | 5.88 | 7.12 | 1.68 | 6.01 | 2.68 | 3.68 | 2.63 | 3.13 | 2.85 | 4.02 | 0.00 | 2.85 | - | 0.32 | - | 0.32 |
| Aug | 4.72 | 5.33 | 4.65 | 4.85 | 5.69 | 6.47 | 0.53 | 5.67 | 3.02 | 3.71 | 2.73 | 3.32 | 2.57 | 3.89 | 1.99 | 2.72 | 0.05 | 0.68 | - | 0.67 |
| Sep | 4.85 | 5.27 | 5.19 | 4.97 | 5.82 | 6.21 | 0.29 | 5.81 | 3.47 | 3.78 | 3.19 | 3.59 | 3.11 | 4.58 | 0.48 | 3.15 | 0.00 | 1.03 | - | 1.03 |
| Oct | 4.84 | 5.30 | 5.74 | 5.00 | 5.84 | 5.09 | 1.22 | 5.79 | 3.67 | 3.48 | 3.52 | 3.61 | 3.03 | 4.31 | 0.00 | 3.09 | 1.00 | 0.41 | - | 0.66 |
| Nov | 6.24 | 5.21 | 5.14 | 6.07 | 5.69 | 5.18 | 0.00 | 5.65 | 3.66 | 3.90 | 3.64 | 3.73 | 3.40 | 4.00 | 1.10 | 3.31 | 0.08 | 0.76 | - | 0.70 |
| Dec | 5.11 | 5.70 | 5.04 | 5.25 | 5.72 | 6.71 | 5.06 | 5.77 | 3.63 | 3.95 | 3.71 | 3.75 | 3.40 | 3.96 | 0.47 | 3.03 | 0.63 | 0.05 | - | 0.33 |
| 2024 | | | | | | | | | | | | | | | | | | | | |
| Jan | 5.01 | 5.31 | 4.32 | 5.03 | 5.45 | 5.40 | 0.09 | 5.43 | 3.39 | 3.59 | 2.37 | 3.44 | 3.14 | 4.04 | 0.90 | 3.22 | 0.08 | 0.67 | - | 0.62 |
| Feb | 4.73 | 5.34 | 4.45 | 4.85 | 5.29 | 4.96 | 0.00 | 5.23 | 3.20 | 3.20 | 2.20 | 3.17 | 2.94 | 4.01 | 1.00 | 3.14 | - | 0.81 | - | 0.81 |
| Mar | 4.66 | 4.93 | 5.08 | 4.67 | 5.27 | 0.89 | 0.61 | 5.20 | 3.24 | 1.86 | 2.10 | 3.08 | 3.02 | 1.50 | 0.24 | 2.90 | 0.51 | - | - | 0.51 |
| Apr | 4.64 | 4.94 | 4.65 | 4.65 | 4.99 | 4.38 | 2.46 | 4.96 | 3.18 | 2.27 | 2.25 | 3.08 | 3.10 | 0.38 | 0.12 | 2.93 | 0.43 | 0.10 | - | 0.38 |
| May | 4.54 | 4.57 | 4.27 | 4.52 | 5.17 | 1.38 | 0.00 | 4.90 | 2.83 | 2.00 | 1.72 | 2.73 | 3.15 | 0.19 | 0.04 | 2.32 | 0.35 | - | 1.96 | 0.87 |
| Jun | 4.35 | 4.51 | 3.68 | 4.30 | 5.15 | 5.30 | 2.07 | 5.14 | 2.84 | 1.73 | 1.66 | 2.71 | 2.88 | 0.80 | 0.07 | 2.68 | 0.29 | 0.00 | - | 0.19 |
| Jul | 4.43 | 4.45 | 4.66 | 4.44 | 4.85 | 4.75 | 6.08 | 4.90 | 2.82 | 2.97 | 1.88 | 2.80 | 2.78 | 3.09 | 0.00 | 2.78 | 0.47 | - | - | 0.47 |
| Aug | 4.23 | 4.91 | 4.96 | 4.29 | 4.70 | 5.31 | 1.86 | 4.71 | 2.82 | 2.53 | 1.80 | 2.79 | 2.73 | 2.48 | 0.05 | 2.49 | 0.19 | - | - | 0.19 |
| Sep | 4.41 | 4.73 | 4.75 | 4.43 | 4.42 | 3.91 | 0.00 | 4.38 | 2.90 | 2.60 | 1.66 | 2.86 | 2.91 | 1.51 | 0.00 | 2.89 | 0.48 | - | - | 0.48 |
| Oct | 4.56 | 4.94 | 4.64 | 4.57 | 4.29 | 1.81 | 0.15 | 4.22 | 2.89 | 2.78 | 1.78 | 2.86 | 2.71 | 2.37 | 0.07 | 2.67 | 0.53 | 1.00 | - | 0.60 |
| Nov | 4.30 | 4.89 | 4.37 | 4.33 | 4.21 | 1.62 | 0.12 | 4.19 | 3.01 | 3.25 | 1.65 | 3.01 | 2.65 | 2.01 | 0.00 | 2.62 | 1.34 | 0.00 | - | 1.31 |
| Dec | 4.70 | 5.26 | 3.57 | 4.70 | 4.43 | 3.74 | 2.18 | 4.37 | 3.03 | 3.26 | 1.51 | 3.02 | 2.49 | 0.62 | 0.30 | 2.44 | 0.70 | - | - | 0.70 |
| 2025 | | | | | | | | | | | | | | | | | | | | |
| Jan | 4.39 | 4.41 | 4.06 | 4.38 | 4.24 | 5.24 | 0.00 | 4.24 | 2.75 | 2.83 | 1.71 | 2.73 | 2.27 | 2.50 | 0.71 | 2.25 | 0.53 | - | - | 0.53 |
| Feb | 4.31 | 4.59 | 4.76 | 4.33 | 4.09 | 4.03 | 0.34 | 4.06 | 2.80 | 2.97 | 1.83 | 2.79 | 2.38 | 2.14 | 1.82 | 2.37 | 0.56 | 0.50 | 0.00 | 0.48 |
| Mar | 4.32 | 1.65 | 4.02 | 4.24 | 4.04 | 3.78 | 3.72 | 4.03 | 2.80 | 2.83 | 2.27 | 2.79 | 2.24 | 0.18 | 1.12 | 2.13 | 0.37 | - | - | 0.37 |
| Apr | 4.29 | 4.23 | 4.40 | 4.29 | 4.08 | 3.66 | 3.57 | 4.07 | 2.90 | 2.51 | 2.01 | 2.88 | 2.25 | 1.92 | 0.07 | 2.21 | 0.51 | - | - | 0.51 |
| May | 4.38 | 4.25 | 4.52 | 4.38 | 4.19 | 3.32 | 0.00 | 4.18 | 2.79 | 2.23 | 1.91 | 2.77 | 2.20 | 1.23 | 0.00 | 2.18 | 0.62 | - | - | 0.62 |
| Jun | 4.31 | 4.66 | 4.06 | 4.31 | 4.19 | 4.68 | 1.88 | 4.18 | 2.73 | 2.75 | 2.20 | 2.72 | 2.02 | 0.76 | 0.20 | 2.00 | 0.45 | 0.10 | - | 0.38 |

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year.

| CHF and CHF-indexed | | | | Indexation to FX and FX deposits | | | | | | | | Total loans to households and NPISH (4 and 28) | Total loans to non-financial corporations (8 and 32) | Total loans to households including NPISH and non-financial corporations (33 and 34) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Non-financial corporations | | | | Households and NPISH | | | | Non-financial corporations | | | | | | | |
| Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | Up to 1 year | Over 1 and up to 2 years | Over 2 years | Total | | | | |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | |
| 2.47 | - | - | 2.47 | 5.39 | 6.99 | 2.46 | 5.49 | 3.58 | 2.40 | 1.89 | 3.55 | 5.65 | 6.95 | 6.24 | 2010 |
| 3.42 | 2.03 | 3.00 | 3.42 | 4.55 | 5.09 | 3.90 | 4.59 | 3.58 | 3.99 | 2.66 | 3.58 | 4.82 | 7.70 | 6.59 | 2011 |
| 2.59 | 3.50 | - | 2.72 | 4.30 | 4.61 | 5.16 | 4.37 | 3.11 | 3.01 | 1.11 | 3.09 | 4.63 | 7.38 | 6.23 | 2012 |
| 1.84 | 0.00 | - | 1.84 | 3.01 | 3.57 | 3.74 | 3.09 | 2.43 | 2.67 | 1.46 | 2.43 | 3.60 | 6.88 | 5.66 | 2013 |
| 1.47 | - | 0.00 | 1.44 | 1.77 | 2.39 | 2.70 | 1.93 | 1.68 | 1.32 | 1.03 | 1.66 | 2.57 | 5.16 | 4.18 | 2014 |
| 1.00 | 1.88 | - | 1.01 | 0.98 | 1.26 | 1.74 | 1.14 | 0.95 | 0.98 | 0.45 | 0.93 | 1.84 | 3.66 | 3.10 | 2015 |
| 1.02 | 0.00 | - | 1.01 | 0.59 | 0.92 | 1.29 | 0.74 | 0.66 | 0.47 | 0.06 | 0.61 | 1.26 | 2.03 | 1.84 | 2016 |
| 0.60 | - | 0.00 | 0.56 | 0.49 | 0.94 | 1.03 | 0.66 | 0.61 | 0.29 | 0.28 | 0.59 | 1.15 | 2.27 | 2.04 | 2017 |
| 0.27 | - | 0.05 | 0.06 | 0.65 | 1.15 | 1.14 | 0.89 | 1.01 | 0.20 | 0.37 | 0.97 | 1.27 | 2.39 | 2.13 | 2018 |
| 0.00 | - | - | 0.00 | 0.87 | 1.01 | 1.27 | 1.00 | 0.89 | 0.68 | 0.39 | 0.86 | 1.48 | 2.02 | 1.90 | 2019 |
| 0.00 | 1.48 | 1.57 | 1.44 | 0.95 | 1.25 | 1.16 | 1.04 | 0.76 | 0.97 | 0.36 | 0.75 | 1.42 | 1.34 | 1.35 | 2020 |
| 0.48 | - | - | 0.48 | 0.76 | 1.02 | 1.01 | 0.83 | 0.62 | 0.50 | 0.12 | 0.56 | 1.16 | 1.21 | 1.20 | 2021 |
| 0.20 | 0.00 | - | 0.10 | 1.76 | 2.02 | 2.13 | 1.85 | 1.09 | 1.94 | 0.38 | 1.10 | 2.18 | 3.71 | 3.41 | 2022 |
| 1.15 | - | - | 1.15 | 3.16 | 3.57 | 3.11 | 3.29 | 2.73 | 3.88 | 0.31 | 2.64 | 3.69 | 4.99 | 4.67 | 2023 |
| 0.94 | - | - | 0.94 | 3.01 | 3.02 | 1.91 | 2.99 | 2.85 | 3.57 | 0.13 | 2.76 | 3.40 | 4.20 | 4.00 | 2024 |
| | | | | | | | | | | | | | | | 2023 |
| - | - | - | - | 2.68 | 3.68 | 2.64 | 3.13 | 2.80 | 4.02 | 0.00 | 2.81 | 3.58 | 5.25 | 4.91 | Jul |
| 0.65 | - | - | 0.65 | 3.03 | 3.69 | 2.73 | 3.31 | 2.56 | 4.01 | 1.99 | 2.73 | 3.65 | 4.85 | 4.57 | Aug |
| 0.00 | - | - | 0.00 | 3.50 | 3.76 | 3.19 | 3.59 | 3.11 | 4.56 | 0.48 | 3.15 | 3.86 | 5.05 | 4.78 | Sep |
| - | - | - | - | 3.66 | 3.48 | 3.51 | 3.61 | 3.03 | 4.42 | 0.00 | 3.11 | 3.87 | 5.18 | 4.85 | Oct |
| 0.65 | - | - | 0.65 | 3.66 | 3.88 | 3.64 | 3.72 | 3.44 | 3.99 | 1.10 | 3.35 | 4.23 | 4.94 | 4.62 | Nov |
| 0.00 | - | - | 0.00 | 3.64 | 3.94 | 3.71 | 3.75 | 3.51 | 3.95 | 0.47 | 3.11 | 4.06 | 4.89 | 4.59 | Dec |
| | | | | | | | | | | | | | | | 2024 |
| 0.50 | - | - | 0.50 | 3.40 | 3.59 | 2.37 | 3.44 | 3.08 | 4.08 | 0.88 | 3.16 | 3.84 | 4.90 | 4.60 | Jan |
| 0.55 | - | - | 0.55 | 3.19 | 3.20 | 2.20 | 3.17 | 3.01 | 4.11 | 1.00 | 3.21 | 3.62 | 4.59 | 4.31 | Feb |
| 1.35 | - | - | 1.35 | 3.23 | 1.90 | 2.10 | 3.08 | 3.05 | 1.50 | 0.24 | 2.94 | 3.46 | 4.64 | 4.32 | Mar |
| - | - | - | - | 3.18 | 2.28 | 2.26 | 3.07 | 3.15 | 0.38 | 0.11 | 2.99 | 3.49 | 4.36 | 4.14 | Apr |
| 0.48 | - | - | 0.48 | 2.82 | 2.02 | 1.74 | 2.72 | 3.17 | 0.19 | 0.04 | 2.42 | 3.20 | 4.19 | 3.99 | May |
| - | - | - | - | 2.84 | 1.79 | 1.68 | 2.71 | 2.95 | 0.80 | 0.07 | 2.76 | 3.18 | 4.68 | 4.41 | Jun |
| - | - | - | - | 2.83 | 2.97 | 1.88 | 2.80 | 2.81 | 3.09 | 0.00 | 2.80 | 3.23 | 4.18 | 4.00 | Jul |
| 0.38 | - | - | 0.38 | 2.82 | 2.54 | 1.82 | 2.79 | 2.77 | 2.48 | 0.05 | 2.55 | 3.16 | 4.09 | 3.90 | Aug |
| - | - | - | - | 2.89 | 2.61 | 1.69 | 2.85 | 2.94 | 1.50 | 0.00 | 2.92 | 3.23 | 4.01 | 3.84 | Sep |
| 0.00 | - | - | 0.00 | 2.89 | 2.74 | 1.81 | 2.86 | 2.76 | 2.35 | 0.07 | 2.72 | 3.35 | 3.86 | 3.76 | Oct |
| 0.32 | - | - | 0.32 | 3.01 | 3.24 | 1.65 | 3.00 | 2.63 | 2.01 | 0.00 | 2.61 | 3.26 | 3.84 | 3.64 | Nov |
| - | - | - | - | 3.03 | 3.25 | 1.50 | 3.02 | 2.48 | 0.62 | 0.30 | 2.44 | 3.51 | 3.70 | 3.64 | Dec |
| | | | | | | | | | | | | | | | 2025 |
| - | - | - | - | 2.75 | 2.82 | 1.69 | 2.73 | 2.24 | 2.50 | 0.71 | 2.22 | 3.21 | 3.70 | 3.56 | Jan |
| 0.10 | - | - | 0.10 | 2.79 | 2.96 | 1.85 | 2.78 | 2.41 | 2.14 | 1.75 | 2.40 | 3.17 | 3.44 | 3.37 | Feb |
| 0.30 | - | - | 0.30 | 2.80 | 2.84 | 2.27 | 2.79 | 2.23 | 0.17 | 1.25 | 2.12 | 3.13 | 3.43 | 3.35 | Mar |
| - | - | - | - | 2.89 | 2.50 | 2.02 | 2.87 | 2.26 | 1.92 | 0.07 | 2.22 | 3.18 | 3.60 | 3.49 | Apr |
| 0.09 | - | - | 0.09 | 2.78 | 2.28 | 1.91 | 2.77 | 2.21 | 1.23 | 0.00 | 2.20 | 3.14 | 3.40 | 3.32 | May |
| - | - | - | - | 2.73 | 2.72 | 2.21 | 2.72 | 2.02 | 0.76 | 0.20 | 2.00 | 3.15 | 3.52 | 3.42 | Jun |

**Table 1.3.10**

## Weighted Interest Rates on Dinar Loans, 2005-2011

(Annual rates, in percentages)

| | Short-term lending[1)] | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Total | Export | Agriculture (production and stocks) | Other lending | Securities | Interbank liquidity loans | Money market loans | Households | Consumer |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| 1997 | 77.97 | 37.60 | 70.20 | 83.34 | 44.07 | 99.26 | 194.88 | 27.65 | 32.32 |
| 1998 | 60.86 | 31.76 | 42.44 | 63.61 | 52.17 | 51.31 | 122.29 | 67.72 | 69.43 |
| 1999 | 46.06 | 48.58 | 32.82 | 47.23 | 47.23 | 53.04 | 56.90 | 36.69 | 57.80 |
| 2000 | 78.70 | 27.22 | 83.79 | 81.74 | 68.72 | 69.29 | 118.64 | 29.89 | 58.17 |
| 2001 | 49.14 | 22.25 | 57.09 | 53.67 | 38.63 | 55.37 | 72.88 | 26.41 | 47.36 |
| 2002 | 23.89 | 15.52 | 25.60 | 26.02 | 19.06 | 18.25 | 28.27 | 23.54 | 17.42 |
| 2003 | 16.37 | 16.53 | 14.93 | 16.92 | 14.05 | 12.23 | 21.08 | 24.58 | 14.86 |
| 2004 | 15.74 | 14.77 | 16.16 | 15.78 | 16.59 | 12.16 | - | 22.73 | 20.45 |
| 2005 | 15.36 | 13.26 | 14.83 | 15.03 | 17.19 | 11.50 | - | 25.80 | 19.06 |
| 2006 | 18.21 | 11.95 | 16.90 | 15.72 | 19.13 | 15.15 | - | 30.25 | 17.30 |
| 2007 | 12.42 | 12.54 | 15.88 | 15.70 | 10.79 | 10.10 | - | 30.02 | 15.97 |
| 2008 | 16.07 | 12.60 | 17.11 | 15.65 | 15.46 | 14.92 | - | 32.45 | 16.61 |
| 2009 | 14.73 | 9.36 | 20.20 | 14.62 | 13.47 | 13.46 | - | 40.69 | 14.93 |
| 2010 | 11.24 | 10.87 | 17.50 | 13.37 | 9.53 | 8.31 | - | 34.88 | 17.38 |
| 2009 | | | | | | | | | |
| May | 15.88 | 13.88 | 23.09 | 14.68 | 15.08 | 12.56 | - | 39.54 | 14.81 |
| Jun | 15.34 | 10.71 | 17.86 | 14.51 | 14.37 | 13.01 | - | 40.93 | 12.06 |
| Jul | 13.61 | 10.09 | 17.65 | 13.09 | 12.82 | 10.74 | - | 38.74 | 14.68 |
| Aug | 13.35 | 6.55 | 19.44 | 12.56 | 12.56 | 11.52 | - | 39.22 | 15.35 |
| Sep | 14.10 | 6.77 | 21.01 | 15.76 | 12.87 | 11.52 | - | 40.76 | 14.79 |
| Oct | 12.95 | 11.78 | 14.81 | 14.28 | 11.78 | 10.74 | - | 38.74 | 13.61 |
| Nov | 12.19 | 3.46 | 20.15 | 14.24 | 10.85 | 9.65 | - | 40.60 | 15.20 |
| Dec | 11.52 | 9.20 | 18.20 | 13.61 | 10.22 | 8.81 | - | 35.44 | 16.83 |
| 2010 | | | | | | | | | |
| Jan | 10.87 | - | 14.01 | 14.95 | 9.58 | 8.69 | - | 36.53 | 23.09 |
| Feb | 11.95 | 10.23 | 25.22 | 15.63 | 10.80 | 8.81 | - | 39.03 | 20.80 |
| Mar | 10.87 | 8.56 | 19.16 | 13.09 | 9.71 | 8.31 | - | 34.20 | 15.62 |
| Apr | 10.58 | 10.31 | 15.90 | 12.60 | 9.25 | 8.20 | - | 36.01 | 17.02 |
| May | 9.96 | 10.48 | 14.28 | 12.82 | 8.43 | 7.05 | - | 34.82 | 15.88 |
| Jun | 10.31 | 11.92 | 18.57 | 13.14 | 8.46 | 7.55 | - | 35.36 | 16.32 |
| Jul | 10.35 | 11.78 | 16.02 | 11.78 | 8.56 | 7.05 | - | 33.74 | 16.56 |
| Aug | 11.26 | 9.58 | 19.85 | 13.61 | 8.94 | 8.05 | - | 34.05 | 17.24 |
| Sep | 11.65 | 12.87 | 16.60 | 13.14 | 9.65 | 8.33 | - | 35.69 | 18.57 |
| Oct | 12.30 | 12.43 | 17.10 | 13.09 | 9.96 | 8.43 | - | 33.59 | 17.10 |
| Nov | 13.28 | 14.37 | 16.60 | 15.06 | 10.85 | 9.65 | - | 35.20 | 16.04 |
| Dec | 12.82 | 14.81 | 18.47 | 13.35 | 11.39 | 9.20 | - | 31.61 | 21.11 |
| 2011 | | | | | | | | | |
| Jan | 13.48 | 12.30 | 15.08 | 13.22 | 12.17 | 9.58 | - | 33.43 | 24.95 |
| Feb | 15.48 | 8.67 | 21.58 | 15.48 | 14.00 | 10.80 | - | 37.45 | 25.54 |
| Mar | 14.01 | 8.05 | 18.06 | 14.15 | 12.82 | 9.96 | - | 31.91 | 20.83 |
| Apr | 14.79 | 8.59 | 19.86 | 14.51 | 13.55 | 9.52 | - | 33.61 | 24.54 |
| May | 14.28 | 7.17 | 19.02 | 14.15 | 12.95 | 8.31 | - | 32.52 | 19.99 |
| Jun | 14.37 | 11.65 | 17.72 | 13.28 | 13.28 | 9.25 | - | 34.56 | 19.57 |

[1)] For years: weighted average interest rate for 12 months, except for period 1997-2000 where data are from December.

NOTE:

As the Guidelines for the Submission of Data on Lending, Deposit and Fee Rates of 28 October 1998 ceased to be valid on 1 July 2011, the last update of the table will be that of June 2011.

| Long-term lending[1)] | | | | | | | | | | Total lending | Corporate and household lending | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Total | Exports and investments | Purchase and sale of domestic equipment | Agricultural production | Fixed assets | Other lending | Development of housing and utilities | Residential construction | Other households | Securities | | | |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| 18.61 | 7.00 | 8.00 | 39.27 | 35.74 | 21.14 | 15.00 | 9.48 | 9.36 | - | 71.77 | - | 1997 |
| 11.00 | - | - | 8.43 | - | 10.74 | 15.08 | 11.91 | 8.18 | - | 60.32 | - | 1998 |
| 15.08 | - | - | - | 3.96 | 14.95 | 15.08 | 19.02 | 12.43 | - | 45.40 | - | 1999 |
| 27.81 | - | 6.82 | 0.95 | 46.72 | 28.11 | 11.81 | 11.94 | 13.12 | - | 77.90 | - | 2000 |
| 11.48 | - | 3.83 | 5.29 | 8.00 | 12.33 | 16.72 | 9.65 | 8.80 | 21.00 | 47.49 | 48.63 | 2001 |
| 12.39 | 21.17 | 11.58 | 86.69 | 11.46 | 11.95 | 12.64 | 9.29 | 15.78 | 21.77 | 22.98 | 23.90 | 2002 |
| 10.96 | 8.59 | 8.61 | 20.21 | 8.68 | 9.84 | 7.77 | 7.94 | 15.83 | - | 15.69 | 16.23 | 2003 |
| 11.49 | 8.96 | 9.93 | 17.19 | 7.90 | 9.36 | 10.00 | 8.08 | 17.01 | - | 14.99 | 15.09 | 2004 |
| 10.79 | 7.83 | 7.59 | 17.39 | 8.68 | 8.06 | 7.19 | 7.60 | 14.40 | 16.02 | 14.44 | 14.01 | 2005 |
| 10.63 | 7.78 | 9.33 | 15.95 | 9.49 | 9.25 | 7.56 | 6.60 | 13.97 | 7.03 | 16.94 | 15.48 | 2006 |
| 10.69 | 8.22 | 11.20 | 14.35 | 12.37 | 10.17 | 8.63 | 6.57 | 13.43 | - | 12.23 | 16.27 | 2007 |
| 15.28 | 8.63 | 11.09 | 12.22 | 13.89 | 10.71 | 8.02 | 6.20 | 27.83 | - | 16.00 | 17.69 | 2008 |
| 16.23 | 8.85 | 8.72 | 20.39 | 11.03 | 9.31 | 8.07 | 6.34 | 27.18 | 12.69 | 14.91 | 17.83 | 2009 |
| 13.45 | 6.99 | 9.28 | 16.32 | 9.68 | 8.58 | 8.21 | 5.75 | 22.42 | 12.65 | 11.58 | 15.40 | 2010 |
| | | | | | | | | | | | | 2009 |
| 14.81 | - | - | 19.30 | 8.94 | 7.42 | 8.81 | 6.80 | 28.76 | - | 15.75 | 17.65 | May |
| 14.10 | - | 15.06 | 17.30 | 9.52 | 8.46 | 8.33 | 6.64 | 28.46 | - | 15.20 | 16.46 | Jun |
| 13.48 | 8.31 | 8.69 | 14.95 | 8.69 | 7.67 | 8.43 | 6.42 | 25.82 | - | 13.61 | 15.62 | Jul |
| 15.62 | 8.18 | 8.69 | 9.45 | 10.87 | 7.80 | 4.81 | 6.55 | 25.24 | 12.69 | 13.61 | 16.70 | Aug |
| 17.30 | 16.74 | 10.05 | 21.30 | 10.58 | 10.18 | 7.81 | 6.90 | 24.54 | - | 14.37 | 18.86 | Sep |
| 15.75 | 11.26 | 9.58 | 24.52 | 10.09 | 9.71 | 8.31 | 5.92 | 23.23 | - | 13.35 | 17.65 | Oct |
| 16.74 | 15.34 | - | 24.54 | 9.12 | 11.65 | 9.12 | 5.87 | 25.13 | - | 12.73 | 18.00 | Nov |
| 13.75 | 6.55 | 6.80 | 20.97 | 7.80 | 10.22 | 5.06 | 5.68 | 22.95 | - | 11.78 | 15.08 | Dec |
| | | | | | | | | | | | | 2010 |
| 18.20 | 10.22 | - | 24.95 | 9.71 | 11.26 | 8.81 | 5.92 | 26.99 | - | 11.52 | 19.16 | Jan |
| 17.58 | 7.41 | - | 28.46 | 12.39 | 10.95 | 9.24 | 5.89 | 27.48 | - | 12.68 | 19.10 | Feb |
| 14.68 | 11.52 | 8.69 | 18.88 | 7.67 | 9.58 | 7.93 | 5.80 | 22.66 | - | 11.26 | 15.35 | Mar |
| 12.33 | 7.42 | 8.73 | 16.32 | 10.18 | 7.29 | 7.68 | 5.74 | 22.47 | - | 10.85 | 14.24 | Apr |
| 13.22 | 5.68 | 9.58 | 13.61 | 8.56 | 7.80 | 8.69 | 5.80 | 21.11 | - | 10.35 | 15.08 | May |
| 12.33 | 7.29 | 7.42 | 17.58 | 9.25 | 7.94 | 9.12 | 5.74 | 20.15 | 10.05 | 10.58 | 14.65 | Jun |
| 12.56 | 12.69 | 9.07 | 14.81 | 9.58 | 7.80 | 8.31 | 5.68 | 20.55 | 11.91 | 10.74 | 14.01 | Jul |
| 12.95 | 6.05 | 13.88 | 10.87 | 8.94 | 8.69 | 11.65 | 5.55 | 21.11 | 12.43 | 11.65 | 15.48 | Aug |
| 14.51 | 5.23 | - | 10.71 | 9.38 | 9.91 | 7.68 | 5.74 | 22.03 | 13.28 | 12.06 | 16.04 | Sep |
| 14.15 | 5.80 | 12.30 | 14.95 | 11.26 | 9.07 | 5.43 | 5.92 | 21.11 | 7.93 | 12.56 | 15.62 | Oct |
| 13.01 | 6.13 | 9.65 | 9.78 | 8.59 | 8.59 | 10.18 | 5.61 | 23.21 | - | 13.28 | 16.46 | Nov |
| 10.87 | 5.68 | 8.31 | 8.31 | 9.84 | 8.05 | 7.67 | 5.80 | 22.95 | - | 12.43 | 13.61 | Dec |
| | | | | | | | | | | | | 2011 |
| 16.15 | 15.48 | - | 10.22 | 12.56 | 10.09 | 9.45 | 6.05 | 26.40 | 14.28 | 13.88 | 16.83 | Jan |
| 16.97 | 13.12 | 13.41 | 15.92 | 9.38 | 12.68 | 8.53 | 7.13 | 27.64 | 14.14 | 15.77 | 18.95 | Feb |
| 13.48 | 5.92 | 6.30 | 9.20 | 8.56 | 9.32 | 8.94 | 6.80 | 22.95 | - | 13.88 | 15.62 | Mar |
| 14.24 | 5.61 | 8.33 | 7.81 | 10.85 | 8.86 | 7.68 | 7.42 | 23.50 | - | 14.65 | 16.46 | Apr |
| 14.68 | 5.68 | 12.30 | 9.58 | 9.45 | 9.20 | 9.07 | 7.05 | 23.09 | 14.01 | 14.28 | 16.29 | May |
| 13.55 | 6.26 | 11.52 | 13.01 | 9.25 | 9.38 | 8.20 | 7.16 | 22.18 | 13.82 | 14.24 | 15.76 | Jun |

**Table 1.3.11**

## Weighted Interest Rates on Dinar Deposits, 2005-2011

(Annual rates, in percentages)

| | Households[1] | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Demand deposits | Gyro and current accounts | Short-term deposits | | | | | | Long-term deposits | | | Short-term (3-8) | Long-term (9-11) | Households, total |
| | | | Up to 15 days | Up to 1 month | Up to 2 months | Up to 3 months | Up to 6 months | Up to 1 year | Up to 2 years | Up to 3 years | Over 3 years | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 1997 | 5.94 | 8.21 | 37.53 | 97.08 | 133.46 | 134.82 | 140.21 | 62.69 | 97.54 | 146.19 | 5.02 | - | - | - |
| 1998 | 7.42 | 5.55 | 58.69 | 89.94 | 100.14 | 101.25 | 109.90 | 122.54 | 65.47 | 121.32 | 3.59 | - | - | - |
| 1999 | 0.95 | 0.24 | - | 27.28 | 9.58 | 31.61 | 65.84 | 43.09 | 35.44 | 101.92 | 3.10 | - | - | - |
| 2000 | 4.09 | 2.15 | 58.89 | 36.18 | 44.72 | 48.06 | 61.07 | 64.39 | 68.15 | 119.12 | 2.51 | 5.57 | 9.35 | 5.69 |
| 2001 | 2.26 | 1.90 | 0.00 | 34.82 | 32.67 | 37.95 | 38.26 | 44.24 | 34.67 | 66.40 | 1.90 | 38.72 | 17.24 | 6.42 |
| 2002 | 1.06 | 1.18 | 0.00 | 12.17 | 14.41 | 14.54 | 13.61 | 19.44 | 6.30 | 16.15 | 25.10 | 15.74 | 19.71 | 3.83 |
| 2003 | 1.30 | 0.71 | - | 9.45 | 11.26 | 14.15 | 10.22 | 14.54 | 7.30 | 12.82 | 11.39 | 12.35 | 10.61 | 2.14 |
| 2004 | 0.83 | 0.95 | 0.00 | 8.33 | 9.22 | 13.79 | 8.97 | 16.61 | 12.73 | 21.88 | 6.19 | 12.89 | 12.86 | 2.03 |
| 2005 | 1.06 | 0.71 | 0.00 | 8.43 | 7.67 | 13.09 | 11.13 | 16.29 | 3.59 | 20.83 | 10.22 | 13.44 | 9.71 | 1.54 |
| 2006 | 1.66 | 0.83 | 0.47 | 9.20 | 9.96 | 11.91 | 14.41 | 17.24 | 3.96 | 22.66 | 5.43 | 13.49 | 8.69 | 1.90 |
| 2007 | 1.54 | 0.47 | 3.71 | 9.32 | 7.55 | 10.22 | 11.65 | 13.35 | 8.43 | 16.97 | 3.83 | 11.57 | 9.71 | 2.26 |
| 2008 | 2.39 | 0.59 | 4.46 | 11.16 | 7.82 | 11.55 | 11.81 | 12.86 | 6.44 | 16.07 | 1.79 | 11.98 | 8.97 | 2.39 |
| 2009 | 2.14 | 0.47 | 8.69 | 10.74 | 10.48 | 10.35 | 10.35 | 12.95 | 8.81 | 17.24 | 2.86 | 11.27 | 10.87 | 2.26 |
| 2010 | 1.66 | 0.47 | 11.00 | 7.80 | 8.69 | 8.94 | 9.71 | 11.65 | 14.28 | 14.95 | 1.90 | 8.90 | 14.01 | 3.23 |
| 2009 | | | | | | | | | | | | | | |
| May | 2.02 | 0.59 | 10.87 | 13.35 | 11.39 | 12.04 | 12.04 | 13.22 | 7.17 | 17.10 | 2.26 | 12.54 | 10.22 | 2.50 |
| Jun | 1.96 | 0.61 | 10.45 | 13.01 | 11.11 | 12.33 | 12.46 | 14.10 | 7.55 | 17.72 | 2.21 | 12.92 | 10.45 | 2.59 |
| Jul | 1.90 | 0.59 | 9.58 | 11.26 | 11.52 | 11.39 | 11.52 | 13.75 | 7.55 | 16.83 | 2.26 | 12.10 | 10.22 | 2.38 |
| Aug | 1.90 | 0.47 | 9.58 | 10.87 | 11.65 | 11.52 | 11.39 | 13.88 | 7.80 | 16.97 | 2.86 | 12.13 | 10.74 | 2.38 |
| Sep | 1.72 | 0.49 | 9.91 | 11.65 | 10.58 | 11.65 | 11.79 | 14.24 | 8.33 | 17.58 | 2.46 | 12.35 | 11.11 | 2.46 |
| Oct | 1.90 | 0.47 | 8.43 | 10.87 | 10.74 | 10.48 | 11.26 | 13.48 | 8.56 | 16.97 | 2.74 | 11.56 | 11.39 | 2.38 |
| Nov | 1.84 | 0.61 | 8.73 | 11.38 | 10.18 | 10.98 | 11.25 | 13.82 | 6.90 | 17.58 | 2.96 | 11.96 | 10.85 | 2.59 |
| Dec | 2.14 | 0.47 | 8.69 | 10.74 | 10.48 | 10.35 | 10.35 | 12.95 | 8.81 | 17.24 | 2.86 | 11.27 | 10.87 | 2.26 |
| 2010 | | | | | | | | | | | | | | |
| Jan | 1.90 | 0.47 | 8.18 | 11.39 | 10.22 | 10.22 | 9.96 | 12.82 | 8.94 | 17.10 | 2.86 | 11.16 | 11.00 | 2.38 |
| Feb | 2.11 | 0.52 | 8.25 | 10.95 | 9.52 | 11.09 | 10.95 | 14.14 | 9.80 | 18.95 | 2.91 | 12.01 | 12.10 | 2.51 |
| Mar | 1.90 | 0.47 | 7.93 | 10.22 | 8.69 | 9.71 | 10.09 | 12.56 | 9.07 | 17.51 | 2.62 | 10.82 | 11.26 | 2.38 |
| Apr | 2.21 | 0.49 | 7.94 | 9.91 | 8.86 | 10.31 | 10.31 | 12.73 | 9.38 | 18.15 | 3.84 | 11.05 | 11.65 | 2.34 |
| May | 1.78 | 0.47 | 7.55 | 9.20 | 8.69 | 9.07 | 9.58 | 12.04 | 9.07 | 16.83 | 3.35 | 10.13 | 11.13 | 2.26 |
| Jun | 1.84 | 0.49 | 8.33 | 9.25 | 8.46 | 9.52 | 9.91 | 12.19 | 9.78 | 17.58 | 2.71 | 10.37 | 11.25 | 2.21 |
| Jul | 1.66 | 0.47 | 8.56 | 9.58 | 8.31 | 9.07 | 9.84 | 11.78 | 9.45 | 15.75 | 3.10 | 10.19 | 10.87 | 2.02 |
| Aug | 1.66 | 0.47 | 8.94 | 9.32 | 8.31 | 9.20 | 9.84 | 11.78 | 10.35 | 15.62 | 2.02 | 10.20 | 11.39 | 2.02 |
| Sep | 2.34 | 0.49 | 9.38 | 8.86 | 7.03 | 8.99 | 9.78 | 11.79 | 10.71 | 16.18 | 1.72 | 10.06 | 11.79 | 1.96 |
| Oct | 2.14 | 0.47 | 9.71 | 8.69 | 4.94 | 8.56 | 9.07 | 10.87 | 10.61 | 15.75 | 1.30 | 7.62 | 11.52 | 2.02 |
| Nov | 1.59 | 0.49 | 11.25 | 7.42 | 8.59 | 9.12 | 9.25 | 11.38 | 14.79 | 15.20 | 1.84 | 10.00 | 14.51 | 2.71 |
| Dec | 1.66 | 0.47 | 11.00 | 7.80 | 8.69 | 8.94 | 9.71 | 11.65 | 14.28 | 14.95 | 1.90 | 8.90 | 14.01 | 3.23 |
| 2011 | | | | | | | | | | | | | | |
| Jan | 1.54 | 0.47 | 12.03 | 8.05 | 8.69 | 9.20 | 9.84 | 11.65 | 14.28 | 15.08 | 1.90 | 10.35 | 14.01 | 2.74 |
| Feb | 1.71 | 0.52 | 13.40 | 9.80 | 10.23 | 10.66 | 11.38 | 13.12 | 15.92 | 17.13 | 5.89 | 11.82 | 15.63 | 2.91 |
| Mar | 1.42 | 0.35 | 12.29 | 9.07 | 8.81 | 9.58 | 10.22 | 11.78 | 14.28 | 15.35 | 5.43 | 10.63 | 14.01 | 2.62 |
| Apr | 1.59 | 0.37 | 8.11 | 9.78 | 9.25 | 10.18 | 10.71 | 12.19 | 14.79 | 16.04 | 5.74 | 10.84 | 14.51 | 2.59 |
| May | 1.54 | 0.35 | 7.55 | 9.32 | 8.94 | 9.84 | 10.48 | 11.78 | 14.28 | 15.62 | 5.68 | 10.64 | 14.01 | 2.62 |
| Jun | 1.59 | 0.37 | 10.06 | 9.52 | 8.99 | 10.05 | 10.18 | 12.06 | 14.65 | 16.32 | 5.87 | 10.75 | 14.51 | 2.59 |

[1] Yearly data: data from December.

NOTE:

As the Guidelines for the Submission of Data on Lending, Deposit and Fee Rates of 28 October 1998 ceased to be valid on 1 July 2011, the last update of the table will be that of June 2011.

| Legal entities[1)] | | | | | | | | | | | | | | Total deposits | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Demand deposits | Gyro and current accounts | Short-term deposits | | | | | | Long-term deposits | | | Short-term (17-22) | Long-term (23-25) | Legal entities, total | | |
| | | Up to 15 days | Up to 1 month | Up to 2 months | Up to 3 months | Up to 6 months | Up to 1 year | Up to 2 years | Up to 3 years | Over 3 years | | | | | |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | |
| 7.30 | 4.20 | 42.28 | 72.71 | 76.71 | 84.73 | 35.61 | 42.51 | 56.17 | 1.51 | 0.50 | - | - | - | 19.05 | 1997 |
| 6.80 | 2.98 | 42.77 | 52.86 | 44.08 | 47.06 | 27.72 | 49.94 | 2.74 | 1.30 | 3.96 | - | - | - | 16.15 | 1998 |
| 0.12 | 0.12 | 8.94 | 12.17 | 9.71 | 13.61 | 10.74 | 7.67 | 0.71 | 2.74 | 0.95 | - | - | - | 3.35 | 1999 |
| 0.83 | 1.07 | 26.63 | 37.59 | 14.59 | 45.21 | 15.93 | 22.45 | 4.70 | 8.84 | 0.71 | 6.82 | 1.55 | 6.44 | 6.31 | 2000 |
| 1.42 | 0.35 | 3.59 | 21.11 | 31.61 | 22.52 | 20.55 | 17.10 | 5.80 | 3.35 | 2.14 | 21.42 | 2.98 | 3.59 | 4.08 | 2001 |
| 1.42 | 0.35 | 11.26 | 8.94 | 11.13 | 8.94 | 8.94 | 13.09 | 8.31 | 1.90 | 2.26 | 9.07 | 2.62 | 2.38 | 2.62 | 2002 |
| 0.59 | 1.06 | 9.32 | 9.58 | 10.35 | 9.96 | 6.42 | 10.35 | 4.57 | 3.96 | 3.83 | 9.75 | 3.83 | 2.86 | 2.74 | 2003 |
| 1.31 | 1.55 | 4.58 | 9.86 | 10.90 | 9.22 | 5.69 | 8.08 | 3.11 | 5.94 | 7.82 | 8.94 | 6.82 | 3.84 | 3.60 | 2004 |
| 2.26 | 1.18 | 10.74 | 10.09 | 12.30 | 9.96 | 11.13 | 7.05 | 0.47 | 2.26 | 2.26 | 10.05 | 1.42 | 4.08 | 3.71 | 2005 |
| 1.78 | 1.78 | 12.69 | 12.04 | 11.52 | 11.13 | 13.09 | 6.17 | 1.66 | 0.24 | 3.47 | 11.39 | 2.50 | 5.55 | 5.06 | 2006 |
| 5.06 | 1.42 | 8.94 | 8.18 | 8.94 | 6.67 | 8.31 | 5.31 | 2.14 | 1.18 | 1.30 | 7.25 | 1.54 | 4.32 | 4.08 | 2007 |
| 6.44 | 1.67 | 14.59 | 14.45 | 15.80 | 13.52 | 11.16 | 9.22 | 19.08 | 0.12 | 1.31 | 13.55 | 8.08 | 8.20 | 7.32 | 2008 |
| 4.08 | 2.02 | 7.05 | 9.07 | 9.20 | 7.67 | 8.43 | 7.17 | 23.23 | 2.74 | 2.38 | 8.09 | 14.15 | 5.55 | 5.06 | 2009 |
| 5.55 | 2.02 | 8.43 | 7.55 | 10.09 | 8.94 | 7.93 | 6.42 | 17.65 | 6.67 | 1.18 | 8.54 | 12.17 | 6.05 | 5.55 | 2010 |
| | | | | | | | | | | | | | | | 2009 |
| 7.67 | 2.38 | 11.39 | 10.35 | 13.48 | 11.65 | 10.22 | 10.74 | 22.38 | 0.47 | 2.02 | 11.63 | 12.56 | 8.05 | 7.30 | May |
| 7.94 | 2.21 | 11.25 | 9.38 | 13.28 | 10.71 | 9.65 | 10.31 | 26.19 | 0.49 | 4.47 | 10.96 | 13.28 | 7.68 | 6.90 | Jun |
| 7.17 | 2.14 | 8.56 | 8.56 | 11.52 | 9.84 | 9.32 | 10.09 | 25.24 | 0.71 | 4.20 | 9.90 | 12.95 | 7.05 | 6.42 | Jul |
| 6.92 | 2.14 | 8.94 | 8.94 | 11.26 | 9.58 | 9.07 | 10.48 | 26.40 | 0.71 | 4.20 | 9.82 | 13.35 | 6.92 | 6.30 | Aug |
| 7.55 | 2.21 | 8.86 | 10.18 | 11.65 | 9.78 | 9.52 | 10.58 | 25.58 | 0.61 | 2.71 | 10.13 | 15.34 | 7.16 | 6.51 | Sep |
| 7.17 | 2.14 | 9.20 | 10.48 | 10.74 | 8.94 | 8.94 | 9.96 | 24.81 | 1.06 | 2.50 | 9.49 | 14.81 | 6.80 | 6.30 | Oct |
| 5.23 | 2.09 | 8.07 | 10.05 | 10.31 | 8.33 | 8.73 | 9.78 | 26.03 | 1.96 | 3.08 | 8.95 | 15.20 | 6.38 | 5.87 | Nov |
| 4.08 | 2.02 | 7.05 | 9.07 | 9.20 | 7.67 | 8.43 | 7.17 | 23.23 | 2.74 | 2.38 | 8.09 | 14.15 | 5.55 | 5.06 | Dec |
| | | | | | | | | | | | | | | | 2010 |
| 4.44 | 2.02 | 6.17 | 7.93 | 8.56 | 7.30 | 8.18 | 6.92 | 24.81 | 3.10 | 2.26 | 7.56 | 14.81 | 5.43 | 4.94 | Jan |
| 5.20 | 2.11 | 7.55 | 8.11 | 9.52 | 8.25 | 8.53 | 8.11 | 26.34 | 3.71 | 2.64 | 8.39 | 15.63 | 6.03 | 5.48 | Feb |
| 4.94 | 1.78 | 6.30 | 7.93 | 8.56 | 7.17 | 7.05 | 7.55 | 24.38 | 3.59 | 2.14 | 7.37 | 14.01 | 5.43 | 4.94 | Mar |
| 4.22 | 1.96 | 7.03 | 7.42 | 8.07 | 7.16 | 7.42 | 7.03 | 26.94 | 4.72 | 2.09 | 7.32 | 14.93 | 5.36 | 4.98 | Apr |
| 4.20 | 1.90 | 5.92 | 6.67 | 7.55 | 6.80 | 6.80 | 6.67 | 25.53 | 5.18 | 1.78 | 6.82 | 14.15 | 5.06 | 4.57 | May |
| 4.09 | 1.72 | 6.26 | 7.03 | 7.81 | 6.77 | 7.16 | 6.77 | 22.62 | 5.36 | 2.09 | 6.92 | 13.01 | 5.10 | 4.60 | Jun |
| 3.96 | 1.66 | 6.42 | 6.80 | 7.42 | 6.92 | 5.80 | 6.55 | 20.69 | 6.30 | 1.18 | 6.72 | 12.30 | 4.94 | 4.44 | Jul |
| 3.47 | 1.66 | 6.17 | 7.05 | 7.80 | 6.55 | 7.17 | 6.55 | 20.13 | 6.30 | 1.18 | 6.82 | 12.43 | 4.94 | 4.44 | Aug |
| 5.23 | 1.84 | 5.23 | 7.29 | 8.59 | 7.16 | 7.42 | 7.03 | 19.72 | 6.77 | 1.22 | 7.24 | 12.73 | 5.23 | 4.85 | Sep |
| 5.31 | 1.90 | 7.05 | 7.05 | 8.69 | 7.17 | 7.42 | 6.80 | 17.10 | 6.92 | 1.18 | 7.36 | 11.65 | 5.31 | 4.81 | Oct |
| 5.10 | 2.21 | 7.81 | 7.81 | 9.91 | 8.20 | 8.33 | 7.55 | 18.15 | 7.55 | 1.22 | 8.29 | 12.60 | 6.00 | 5.49 | Nov |
| 5.55 | 2.02 | 8.43 | 7.55 | 10.09 | 8.94 | 7.93 | 6.42 | 17.65 | 6.67 | 1.18 | 8.54 | 12.17 | 6.05 | 5.55 | Dec |
| | | | | | | | | | | | | | | | 2011 |
| 4.94 | 2.50 | 8.31 | 9.96 | 10.48 | 9.07 | 8.43 | 6.30 | 17.65 | 7.55 | 1.30 | 9.11 | 12.43 | 6.67 | 6.05 | Jan |
| 5.62 | 2.91 | 9.38 | 9.95 | 12.10 | 10.52 | 10.23 | 6.99 | 19.10 | 8.39 | 1.05 | 10.30 | 13.12 | 7.41 | 6.72 | Feb |
| 4.69 | 2.50 | 9.07 | 9.32 | 10.48 | 9.96 | 9.84 | 6.67 | 17.92 | 7.42 | 1.06 | 9.63 | 12.30 | 6.80 | 6.17 | Mar |
| 5.61 | 2.96 | 9.12 | 8.99 | 11.92 | 10.58 | 10.98 | 8.46 | 18.57 | 8.73 | 1.35 | 10.25 | 12.73 | 7.55 | 6.77 | Apr |
| 7.93 | 2.38 | 9.20 | 8.81 | 11.00 | 10.35 | 11.00 | 8.05 | 16.70 | 8.18 | 1.42 | 10.05 | 11.52 | 7.05 | 6.42 | May |
| 7.29 | 2.46 | 7.81 | 9.12 | 10.85 | 10.31 | 11.52 | 8.07 | 17.30 | 7.81 | 1.59 | 9.97 | 11.11 | 7.16 | 6.51 | Jun |

## Table 1.3.12

# Interest Rates on Securities

| | Weighted average interest rate on securities used in open market operations by the National Bank of Serbia [1] | | | | | | | | | | Weighted average interest rate on the Republic of Serbia dinar government securities | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 7 days | 10 days | 14 days | 15 days | 30 days | 45 days | 60 days | 90 days | 180 days | Overall weighted average interest rate | 3M | 6M | 12M | 18M | 2Y | 3Y | 5Y[3] | 7Y | 8Y | 10Y | 10,5Y | 12,5Y |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 2000 [4] | | | | | 40.53 | | 49.59 | | | 45.18 | | | | | | | | | | | | |
| 2001 | | 22.41 | | 22.17 | 27.08 | | - | | | 24.59 | | | | | | | | | | | | |
| 2002 | | 16.10 | | 15.85 | 12.04 | 13.35 | 11.72 | 13.09 | 14.27 | 12.79 | | | | | | | | | | | | |
| 2003 | 9.79 | - | | 10.26 | 10.73 | - | 12.09 | - | - | 10.37 | 18.21 | 20.63 | | | | | | | | | | |
| 2004 | 14.01 | - | 15.93 | 11.59 | 16.14 | - | 15.95 | - | - | 14.85 | 21.16 | 22.09 | | | | | | | | | | |
| 2005 | 15.58 | - | 15.53 | - | 15.18 | - | 17.92 | - | - | 15.58 | 17.54 | 18.39 | | | | | | | | | | |
| 2006 | - | - | 17.55 | - | - | - | 21.42 | - | 14.84 | 18.02 | 13.48 | 14.55 | | | | | | | | | | |
| 2007 | - | - | 10.38 | - | - | - | - | - | 11.66 | 10.40 | 6.44 | - | | | | | | | | | | |
| 2008 | - | - | 14.67 | - | - | - | - | - | 15.59 | 14.67 | 5.34 | - | | | | | | | | | | |
| 2009 | - | - | 12.65 | - | - | - | - | - | 17.92 | 12.65 | 13.51 | 11.95 | 11.86 | | | | | | | | | |
| 2010 | - | - | 8.97 | - | - | - | - | - | - | 8.97 | 10.84 | 11.19 | 10.60 | 10.70 | 13.32 | | | | | | | |
| 2011 | - | - | 11.42 | - | - | - | - | - | - | 11.42 | 12.69 | 12.44 | 12.90 | 12.92 | 13.06 | 14.38 | | | | | | |
| 2012 | 10.44 | - | 9.57 | - | - | - | - | - | - | 9.66 | 12.39 | 11.94 | 13.04 | 13.67 | 13.33 | 15.21 | 14.74 | | | | | |
| 2013 | 8.93 | - | - | - | - | - | - | - | - | 8.93 | 9.52 | 9.38 | 9.98 | - | 10.70 | 11.01 | 12.13 | 12.49 | | | | |
| 2014 | 6.98 | - | - | - | - | - | - | - | - | 6.98 | 7.35 | 7.54 | 8.49 | - | 9.21 | 10.15 | 10.93 | 11.98 | | 12.99 | | |
| 2015 | 3.46 | - | - | - | - | - | - | - | - | 3.46 | 4.95 | 4.41 | 5.92 | - | 7.04 | 8.56 | 6.50 | 11.97 | | - | | |
| 2016 | 2.82 | - | - | - | - | - | - | - | - | 2.82 | 2.78 | 3.13 | 3.87 | - | 4.78 | 5.29 | - | 5.82 | | - | | |
| 2017 | 2.83 | - | - | - | - | - | - | - | - | 2.83 | - | 2.64 | 3.48 | - | 4.56 | 4.83 | - | 5.40 | | - | | |
| 2018 | 2.42 | - | - | - | - | - | - | - | - | 2.42 | - | - | - | - | - | 3.83 | 4.11 | - | | 5.17 | | |
| 2019 | 1.49 | - | - | - | - | - | - | - | - | 1.49 | - | - | - | - | - | 3.69 | 3.51 | 4.05 | | - | | |
| 2020[3] | 0.63 | - | - | - | - | - | - | - | - | 0.63 | - | - | 1.80 | - | 2.02 | 2.15 | 2.61 | - | | - | | 3.83 |
| 2021 | 0.18 | - | - | - | - | - | - | - | - | 0.18 | - | - | - | - | 1.58 | - | 2.16 | - | | 2.50 | | 3.26 |
| 2022 | 2.10 | - | - | - | - | - | - | - | - | 2.10 | - | - | 3.90 | - | 2.99 | - | - | - | | 6.77 | | - |
| 2023 | 5.32 | - | - | - | - | - | - | - | - | 5.32 | - | - | - | - | 5.65 | - | - | - | 6.34 | 5.52 | | 6.85 |
| 2024 | 5.12 | - | - | - | - | - | - | - | - | 5.12 | - | - | - | - | - | - | - | - | 6.13 | - | | - |
| 2023 | | | | | | | | | | | | | | | | | | | | | | |
| Jul | 5.36 | - | - | - | - | - | - | - | - | 5.36 | - | - | - | - | 4.86 | - | - | - | | 5.25 | | - |
| Aug | 5.50 | - | - | - | - | - | - | - | - | 5.50 | - | - | - | - | - | - | - | - | | - | | - |
| Sep | 5.53 | - | - | - | - | - | - | - | - | 5.53 | - | - | - | - | - | - | - | - | | - | | 6.20 |
| Oct | 5.53 | - | - | - | - | - | - | - | - | 5.53 | - | - | - | - | - | - | - | - | 6.39 | - | | - |
| Nov | 5.54 | - | - | - | - | - | - | - | - | 5.54 | - | - | - | - | - | - | - | - | - | - | | - |
| Dec | 5.55 | - | - | - | - | - | - | - | - | 5.55 | - | - | - | - | - | - | - | - | 6.30 | - | | - |
| 2024 | | | | | | | | | | | | | | | | | | | | | | |
| Jan | 5.56 | - | - | - | - | - | - | - | - | 5.56 | - | - | - | - | - | - | - | - | 6.15 | - | | - |
| Feb | 5.56 | - | - | - | - | - | - | - | - | 5.56 | - | - | - | - | - | - | - | - | 6.12 | - | | - |
| Mar | 5.57 | - | - | - | - | - | - | - | - | 5.57 | - | - | - | - | - | - | - | - | 6.00 | - | | - |
| Apr | 5.57 | - | - | - | - | - | - | - | - | 5.57 | - | - | - | - | - | - | - | - | - | - | | - |
| May | 5.57 | - | - | - | - | - | - | - | - | 5.57 | - | - | - | - | - | - | - | - | - | - | | - |
| Jun | 5.38 | - | - | - | - | - | - | - | - | 5.38 | - | - | - | - | - | - | - | - | - | - | | - |
| Jul | 5.00 | - | - | - | - | - | - | - | - | 5.00 | - | - | - | - | - | - | - | - | - | - | | - |
| Aug | 4.77 | - | - | - | - | - | - | - | - | 4.77 | - | - | - | - | - | - | - | - | - | - | | - |
| Sep | 4.66 | - | - | - | - | - | - | - | - | 4.66 | - | - | - | - | - | - | - | - | - | - | | - |
| Oct | 4.53 | - | - | - | - | - | - | - | - | 4.53 | - | - | - | - | - | - | - | - | - | - | | - |
| Nov | 4.51 | - | - | - | - | - | - | - | - | 4.51 | - | - | - | - | - | - | - | - | - | - | | - |
| Dec | 4.51 | - | - | - | - | - | - | - | - | 4.51 | - | - | - | - | - | - | - | - | - | - | | - |
| 2025 | | | | | | | | | | | | | | | | | | | | | | |
| Jan | 4.51 | - | - | - | - | - | - | - | - | 4.51 | - | - | - | - | - | - | - | - | - | - | 5.25 | - |
| Feb | 4.51 | - | - | - | - | - | - | - | - | 4.51 | - | - | - | - | - | - | - | - | - | - | - | - |
| Mar | 4.51 | - | - | - | - | - | - | - | - | 4.51 | - | - | - | - | - | - | - | - | - | - | 5.20 | - |
| Apr | 4.51 | - | - | - | - | - | - | - | - | 4.51 | - | - | - | - | - | - | - | - | - | - | - | - |
| May | 4.51 | - | - | - | - | - | - | - | - | 4.51 | - | - | - | - | - | - | - | - | - | - | 5.16 | - |
| Jun | 4.51 | - | - | - | - | - | - | - | - | 4.51 | - | - | - | - | - | - | - | - | - | - | - | - |

[1] Prior to 31st January 2005 NBS conducted open market operations through outright sale of NBS bills, whereas as of 31st January 2005 such operations are conducted through 2W repo sale of securities. From 18th July 2012 to 19th December 2012 NBS conducted 1W repo purchase of securities and from 19th December 2012 NBS has been conducted 1W repo sale of securities.

[2] The weighted yields on bonds issued against frozen foreign currency savings deposits were obtained by weighting the yield that corresponded to the prevailing price at the close of the business day.

[3] In 2020 the auctions of sale of dinar government securities are organized with maturity of 5.5Y, while in February and May 2022 maturity of government securities in euro is 2.5Y.

[4] In 2000, NBS bills were sold only during November.

Source:
National Bank of Serbia, Ministry of Finance of the Republic of Serbia and Belgrade Stock Exchange a.d, Belgrade.

| Weighted average interest rate on the Republic of Serbia government securities in euro | | | | | | | | | | | Weigted average yield on RS bonds issued against frozen foreign currency savings deposits, by maturity [2] | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 12M | 18M | 2Y[3] | 3Y | 5Y | 7Y | 10Y | 12Y | 15Y | 20Y | 25Y | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | [4]2000 |
| | | | | | | | | | | | 12.89 | 20.05 | 19.36 | | | | | | | | | | | | | 2001 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2002 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2003 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2004 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2005 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2006 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2007 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2008 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2009 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2010 |
| 4.48 | 5.40 | | 5.00 | | | | | 5.85 | | | | | | | | | | | | | | | | | | 2011 |
| 6.00 | 6.03 | 5.67 | - | | | | | - | | | | | | | | | | | | | | | | | | 2012 |
| 3.58 | - | 4.52 | 4.80 | 5.22 | | | | - | | | | | | | | | | | | | | | | | | 2013 |
| 3.04 | - | 3.91 | 4.71 | 4.99 | | 5.50 | | - | | | | | | | | | | | | | | | 2.97 | 3.09 | 3.44 | 2014 |
| 1.83 | - | 2.67 | 4.00 | 4.49 | | 4.48 | | - | | | | | | | | | | | | | | | | 1.52 | 1.38 | 2015 |
| 0.92 | - | 1.30 | 2.80 | 3.13 | | 4.20 | | 4.20 | | | | | | | | | | | | | | | | | | 2016 |
| 0.63 | - | 1.04 | 1.80 | 2.62 | | 4.00 | | 4.20 | | | | | | | | | | | | | | | | | | 2017 |
| 0.46 | - | 0.88 | 1.25 | 1.89 | 2.50 | 3.50 | | - | | | | | | | | | | | | | | | | | | 2018 |
| - | - | 0.92 | 1.03 | 1.65 | - | 2.80 | | 3.60 | | | | | | | | | | | | | | | | | | 2019 |
| - | - | 0.49 | - | 1.10 | - | - | 1.89 | - | 3.00 | | | | | | | | | | | | | | | | | [3]2020 |
| - | - | - | - | - | - | - | 1.67 | - | 2.25 | | | | | | | | | | | | | | | | | 2021 |
| - | - | 0.77 | - | - | - | - | - | - | | 2.50 | | | | | | | | | | | | | | | | 2022 |
| - | - | 2.50 | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | | 2023 |
| - | - | - | 4.00 | - | - | - | - | - | - | - | | | | | | | | | | | | | | | | 2024 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2023 |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Jul |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Aug |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Sep |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Oct |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Nov |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Dec |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2024 |
| - | - | - | 4.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Jan |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Feb |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Mar |
| - | - | - | 4.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Apr |
| - | - | - | 4.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | May |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Jun |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Jul |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Aug |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Sep |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Oct |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Nov |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Dec |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 2025 |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Jan |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Feb |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Mar |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Apr |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | May |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Jun |

**Table 1.3.13**

## Dinar Exchange Rates − end of period

| | | EUR (1) | USD (1) | CHF (1) | GBP (1) | SEK (1) | JPY (100) | | |
|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | | |
| 1997 | | | 5.9123 | 4.0679 | 9.8558 | 0.7501 | 4.5493 | | 1997 |
| 1998 | | | 10.0308 | 7.3491 | 16.8598 | 1.2414 | 8.7080 | | 1998 |
| 1999 | | 11.7350 | 11.6615 | 7.3049 | 18.8707 | 1.3692 | 11.4183 | | 1999 |
| 2000 | | 58.6750 | 63.1659 | 38.5346 | 94.2498 | 6.6170 | 54.9412 | | 2000 |
| 2001 | | 59.7055 | 67.6702 | 40.3159 | 98.0406 | 6.3235 | 51.5112 | | 2001 |
| 2002 | | 61.5152 | 58.9848 | 42.3047 | 94.6388 | 6.6910 | 49.3860 | | 2002 |
| 2003 | | 68.3129 | 54.6372 | 43.7847 | 96.9803 | 7.5111 | 51.0827 | | 2003 |
| 2004 | | 78.8850 | 57.9355 | 51.0913 | 111.2780 | 8.7606 | 55.8162 | | 2004 |
| 2005 | | 85.5000 | 72.2189 | 54.9380 | 124.5085 | 9.0864 | 61.5285 | | 2005 |
| 2006 | | 79.0000 | 59.9757 | 49.1569 | 117.8577 | 8.7364 | 50.4760 | | 2006 |
| 2007 | | 79.2362 | 53.7267 | 47.8422 | 107.3080 | 8.4040 | 48.0016 | | 2007 |
| 2008 | | 88.6010 | 62.9000 | 59.4040 | 90.8635 | 8.0817 | 69.6604 | | 2008 |
| 2009 | | 95.8888 | 66.7285 | 64.4631 | 107.2582 | 9.3442 | 72.2054 | | 2009 |
| 2010 | | 105.4982 | 79.2802 | 84.4458 | 122.4161 | 11.7734 | 97.2782 | | 2010 |
| 2011 | | 104.6409 | 80.8662 | 85.9121 | 124.6022 | 11.7015 | 104.1825 | | 2011 |
| 2012 | | 113.7183 | 86.1763 | 94.1922 | 139.1901 | 13.2203 | 100.0689 | | 2012 |
| 2013 | | 114.6421 | 83.1282 | 93.5472 | 136.9679 | 12.9403 | 79.1399 | | 2013 |
| 2014 | | 120.9583 | 99.4641 | 100.5472 | 154.8365 | 12.8395 | 83.0986 | | 2014 |
| 2015 | | 121.6261 | 111.2468 | 112.5230 | 164.9391 | 13.2221 | 92.4000 | | 2015 |
| 2016 | | 123.4723 | 117.1353 | 114.8473 | 143.8065 | 12.8803 | 100.4411 | | 2016 |
| 2017 | | 118.4727 | 99.1155 | 101.2847 | 133.4302 | 12.0240 | 87.9073 | | 2017 |
| 2018 | | 118.1946 | 103.3893 | 104.9779 | 131.1816 | 11.5202 | 93.6566 | | 2018 |
| 2019 | | 117.5928 | 104.9186 | 108.4004 | 137.5998 | 11.2183 | 96.5300 | | 2019 |
| 2020 | | 117.5802 | 95.6637 | 108.4388 | 130.3984 | 11.6538 | 92.7654 | | 2020 |
| 2021 | | 117.5821 | 103.9262 | 113.6388 | 140.2626 | 11.4803 | 90.2603 | | 2021 |
| 2022 | | 117.3224 | 110.1515 | 119.2543 | 132.7026 | 10.5087 | 83.0954 | | 2022 |
| 2023 | | 117.1737 | 105.8671 | 125.5343 | 135.0550 | 10.5963 | 74.8762 | | 2023 |
| 2024 | | 117.0149 | 112.4386 | 124.5237 | 141.1178 | 10.2000 | 71.9959 | | 2024 |
| 2023 | | | | | | | | | 2023 |
| | Jul | 117.2246 | 106.4807 | 122.0835 | 136.7848 | 10.0872 | 74.9901 | Jul | |
| | Aug | 117.2106 | 107.3455 | 122.1325 | 136.5136 | 9.8939 | 73.5047 | Aug | |
| | Sep | 117.1996 | 110.7537 | 121.2117 | 135.3657 | 10.1613 | 74.1300 | Sep | |
| | Oct | 117.1777 | 110.5346 | 122.5452 | 134.2703 | 9.8946 | 73.5810 | Oct | |
| | Nov | 117.2078 | 106.7953 | 122.2825 | 135.6101 | 10.3135 | 72.6060 | Nov | |
| | Dec | 117.1737 | 105.8671 | 125.5343 | 135.0550 | 10.5963 | 74.8762 | Dec | |
| 2024 | | | | | | | | | 2024 |
| | Jan | 117.1756 | 108.2754 | 125.4020 | 137.2240 | 10.3809 | 73.2576 | Jan | |
| | Feb | 117.1769 | 108.1467 | 123.0979 | 136.9209 | 10.4605 | 72.1622 | Feb | |
| | Mar | 117.1415 | 108.6857 | 120.3797 | 137.1680 | 10.1422 | 71.7999 | Mar | |
| | Apr | 117.1117 | 109.3684 | 119.9792 | 137.1974 | 9.9817 | 69.7467 | Apr | |
| | May | 117.1015 | 108.2069 | 119.6500 | 137.6855 | 10.2112 | 69.0172 | May | |
| | Jun | 117.0490 | 109.5247 | 121.7105 | 138.1924 | 10.2774 | 67.9806 | Jun | |
| | Jul | 117.0553 | 108.1242 | 122.6738 | 138.8721 | 10.0459 | 70.8567 | Jul | |
| | Aug | 117.0222 | 105.6443 | 124.6243 | 139.0969 | 10.3340 | 72.9565 | Aug | |
| | Sep | 117.0840 | 104.8670 | 124.6768 | 140.4559 | 10.3982 | 73.8048 | Sep | |
| | Oct | 117.0266 | 107.8189 | 124.5626 | 139.7166 | 10.0876 | 70.5745 | Oct | |
| | Нов. | 116.9651 | 110.6681 | 125.5125 | 140.6000 | 10.1497 | 73.7252 | Nov | |
| | Dec | 117.0149 | 112.4386 | 124.5237 | 141.1178 | 10.2000 | 71.9959 | Dec | |
| 2025 | | | | | | | | | 2025 |
| | Jan | 117.1203 | 112.7241 | 123.7796 | 139.9956 | 10.2007 | 72.8043 | Jan | |
| | Feb | 117.1844 | 112.7858 | 125.3845 | 141.9385 | 10.4652 | 75.2774 | Feb | |
| | Mar | 117.2106 | 108.1778 | 123.0170 | 140.1538 | 10.8199 | 72.5358 | Mar | |
| | Apr | 117.1924 | 103.0353 | 125.0986 | 137.9546 | 10.6654 | 72.2919 | Apr | |
| | May | 117.2105 | 103.2874 | 125.4662 | 139.1553 | 10.7790 | 71.7850 | May | |
| | Jun | 117.1740 | 99.8841 | 125.1191 | 137.1098 | 10.5510 | 69.4077 | Jun | |

## Dinar Exchange Rates − end of period (1997−2001)

| | ATS (100) | BEF (100) | FRF (100) | NLG (100) | ITL (100) | DEM (100) | |
|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | |
| 1997 | 46.9200 | 15.9878 | 98.5400 | 292.6300 | 0.3355 | 330.0000 | 1997 |
| 1998[1)] | 85.3100 | 29.0664 | 178.7300 | 532.4800 | 0.6061 | 600.0000 | 1998[1)] |
| 1999 | 85.2800 | 29.0903 | 178.9000 | 532.5100 | 0.6061 | 600.0000 | 1999 |
| 2000[2)] | 426.4000 | 145.4515 | 894.5000 | 2,662.5500 | 3.0305 | 3,000.0000 | 2000[2)] |
| 2001 | 433.9000 | 148.0059 | 910.2000 | 2,709.3100 | 3.0835 | 3,052.6900 | 2001 |

[1)] On 1 April the dinar was devalued by 45% against the Deutsche Mark.

[2)] On 6 December the dinar was devalued by 80% against the Deutsche Mark.

**Table 1.3.14**

# Dinar Exchange Rates - period average

| | EUR (1) | USD (1) | CHF (1) | GBP (1) | SEK (1) | JPY (100) | Effective exchange rates[1] Nominal | Effective exchange rates[1] Real[2] | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | 2005 = 100 | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
| 2002 | 60.6940 | 64.2940 | 41.3678 | 96.4772 | 6.6253 | 51.3857 | 125.6 | 93.7 | 2002 |
| 2003 | 65.1170 | 57.5619 | 42.7928 | 94.0513 | 7.1371 | 49.7333 | 123.7 | 100.9 | 2003 |
| 2004 | 72.6937 | 58.4459 | 47.1104 | 107.0697 | 7.9674 | 54.0362 | 114.3 | 99.9 | 2004 |
| 2005 | 82.9904 | 66.8746 | 53.5917 | 121.3282 | 8.9358 | 60.6182 | 100.0 | 100.0 | 2005 |
| 2006 | 84.1101 | 67.0255 | 53.4822 | 123.3298 | 9.0874 | 57.6526 | 99.2 | 109.5 | 2006 |
| 2007 | 79.9640 | 58.3934 | 48.6648 | 116.8434 | 8.6398 | 49.6056 | 106.2 | 121.9 | 2007 |
| 2008 | 81.4405 | 55.7641 | 51.4223 | 102.2464 | 8.4571 | 54.3895 | 105.8 | 132.1 | 2008 |
| 2009 | 93.9517 | 67.4731 | 62.2015 | 105.4986 | 8.8521 | 72.1886 | 90.6 | 122.1 | 2009 |
| 2010 | 103.0431 | 77.9066 | 74.8824 | 120.2809 | 10.8201 | 89.1389 | 82.0 | 115.4 | 2010 |
| 2011 | 101.9502 | 73.3382 | 82.8976 | 117.4915 | 11.2785 | 92.1221 | 83.5 | 127.1 | 2011 |
| 2012 | 113.1277 | 88.1169 | 93.8323 | 139.6186 | 13.0029 | 110.4599 | 74.2 | 118.3 | 2012 |
| 2013 | 113.1369 | 85.1731 | 91.8747 | 133.1761 | 13.0706 | 87.2977 | 74.6 | 126.4 | 2013 |
| 2014 | 117.3060 | 88.5408 | 96.5738 | 145.6441 | 12.8832 | 83.5819 | 72.0 | 123.6 | 2014 |
| 2015 | 120.7328 | 108.8543 | 113.1283 | 166.4218 | 12.9010 | 89.9275 | 67.4 | 117.2 | 2015 |
| 2016 | 123.1179 | 111.2903 | 112.9060 | 150.4277 | 12.9980 | 102.6669 | 66.1 | 115.7 | 2016 |
| 2017 | 121.3367 | 107.4987 | 109.1883 | 138.3782 | 12.5881 | 95.8531 | 67.3 | 119.5 | 2017 |
| 2018 | 118.2716 | 100.2784 | 102.4224 | 133.6401 | 11.5271 | 90.7479 | 69.7 | 123.8 | 2018 |
| 2019 | 117.8524 | 105.2762 | 105.9623 | 134.3444 | 11.1309 | 96.6343 | 69.2 | 123.6 | 2019 |
| 2020 | 117.5777 | 103.0095 | 109.7947 | 132.1157 | 11.2155 | 96.5137 | 69.6 | 125.7 | 2020 |
| 2021 | 117.5733 | 99.4925 | 108.7433 | 136.8155 | 11.5830 | 90.5256 | 70.1 | 128.0 | 2021 |
| 2022 | 117.4588 | 111.8607 | 117.0346 | 137.7224 | 11.0404 | 85.1503 | 68.6 | 129.3 | 2022 |
| 2023 | 117.2513 | 108.4143 | 120.7028 | 134.8489 | 10.2134 | 77.2075 | 69.1 | 139.2 | 2023 |
| 2024 | 117.0851 | 108.1965 | 122.9482 | 138.3067 | 10.2392 | 71.4921 | 69.2 | 142.4 | 2024 |
| 2023 | | | | | | | | | 2023 |
| Jul | 117.2269 | 106.0250 | 121.2488 | 136.5510 | 10.0745 | 75.1981 | 69.4 | 140.4 | Jul |
| Aug | 117.2139 | 107.3898 | 122.2698 | 136.4763 | 9.9298 | 74.1731 | 69.2 | 139.8 | Aug |
| Sep | 117.2015 | 109.6498 | 122.1225 | 136.0831 | 9.8866 | 74.2713 | 68.9 | 139.3 | Sep |
| Oct | 117.1852 | 110.9309 | 122.7118 | 135.0155 | 10.0667 | 74.1789 | 68.8 | 139.2 | Oct |
| Nov | 117.1934 | 108.4538 | 121.5774 | 134.5702 | 10.1378 | 72.3712 | 69.1 | 141.2 | Nov |
| Dec | 117.1740 | 107.3564 | 124.0254 | 135.8983 | 10.4654 | 74.5630 | 69.2 | 141.6 | Dec |
| 2024 | | | | | | | | | 2024 |
| Jan | 117.2102 | 107.4658 | 125.1285 | 136.5028 | 10.3750 | 73.4630 | 69.2 | 142.2 | Jan |
| Feb | 117.1795 | 108.4962 | 123.9000 | 137.0871 | 10.4167 | 72.6403 | 69.1 | 141.8 | Feb |
| Mar | 117.1912 | 107.7675 | 121.3420 | 136.9724 | 10.3632 | 71.9266 | 69.2 | 141.4 | Mar |
| Apr | 117.1384 | 109.1545 | 120.0369 | 136.6946 | 10.1073 | 71.0574 | 69.0 | 141.2 | Apr |
| May | 117.1161 | 108.2311 | 119.0012 | 136.8694 | 10.0772 | 69.3278 | 69.1 | 141.8 | May |
| Jun | 117.1161 | 108.2311 | 119.0012 | 136.8694 | 10.0772 | 69.3278 | 69.1 | 141.5 | Jun |
| Jul | 117.0507 | 107.9520 | 120.8809 | 138.6986 | 10.1512 | 68.3298 | 69.2 | 142.3 | Jul |
| Aug | 117.0366 | 106.2360 | 123.7860 | 137.4038 | 10.2125 | 72.6311 | 69.4 | 143.2 | Aug |
| Sep | 117.0461 | 105.3892 | 124.3966 | 139.2170 | 10.3005 | 73.6163 | 69.5 | 143.7 | Sep |
| Oct | 117.0341 | 107.3087 | 124.6902 | 140.1654 | 10.2590 | 71.7506 | 69.3 | 143.5 | Oct |
| Nov | 116.9936 | 110.1004 | 125.0391 | 140.2678 | 10.1005 | 71.6201 | 69.0 | 143.6 | Nov |
| Dec | 116.9730 | 111.6927 | 125.2879 | 141.1688 | 10.1574 | 72.6653 | 68.8 | 143.0 | Dec |
| 2025 | | | | | | | | | 2025 |
| Jan | 117.1216 | 113.1805 | 124.3762 | 139.5403 | 10.1983 | 72.3515 | 68.5 | 143.5 | Jan |
| Feb | 117.1386 | 112.5521 | 124.4070 | 140.9528 | 10.4026 | 74.1429 | 68.6 | 143.7 | Feb |
| Mar | 117.1713 | 108.5301 | 122.7515 | 139.9835 | 10.6791 | 72.7672 | 69.1 | 144.1 | Mar |
| Apr | 117.2029 | 104.6381 | 124.9091 | 137.3359 | 10.6755 | 72.4235 | 69.6 | 144.8 | Apr |
| May | 117.2275 | 103.9209 | 125.2811 | 138.9186 | 10.7632 | 71.8603 | 69.6 | 145.3 | May |
| Jun | 117.2074 | 101.8371 | 124.9282 | 137.9654 | 10.6433 | 70.4691 | 69.9 | 146.7 | Jun |

[1] Indexes above 100 mean appreciation and those below 100 depreciation of the dinar.

[2] Since the beginning of 2007, the real exchange rate is calculated by using CPI (RPI earlier).

NOTE:
The average exchange rate of the dinar against a foreign currency for a particular month/year is calculated as an arithmetic mean of the official middle exchange rates applicable on working days during that month/year.

# II International Economic Relations

**Table 2.1**

## Republic of Serbia: Balance of Payments, 1997-2006

(In million euros)

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|---|---|---|---|---|---|---|---|---|---|---|
| I CURRENT ACCOUNT | -1,008 | -433 | -432 | -158 | 282 | -672 | -1,345 | -2,620 | -1,779 | -2,355 |
| 1 Goods | -1,554 | -1,296 | -1,172 | -1,720 | -2,603 | -3,399 | -3,538 | -5,201 | -4,278 | -4,981 |
| 1.1 Export of goods, f.o.b. | 2,308 | 2,549 | 1,438 | 1,775 | 2,008 | 2,336 | 2,932 | 3,286 | 4,009 | 5,109 |
| 1.2 Import of goods, f.o.b. | -3,862 | -3,845 | -2,610 | -3,495 | -4,610 | -5,735 | -6,470 | -8,487 | -8,287 | -10,090 |
| 2 Services | 262 | 272 | 109 | 154 | 272 | 135 | 179 | 132 | -5 | -41 |
| 2.1 Export of services | 605 | 657 | 336 | 457 | 685 | 788 | 915 | 1,189 | 1,320 | 1,839 |
| 2.2 Import of services | -344 | -385 | -227 | -304 | -413 | -652 | -736 | -1,056 | -1,325 | -1,880 |
| 3 Goods and services balance (1+2) | -1,292 | -1,024 | -1,063 | -1,566 | -2,331 | -3,263 | -3,359 | -5,069 | -4,283 | -5,021 |
| 3.1 Export of goods and services | 2,913 | 3,206 | 1,774 | 2,232 | 2,693 | 3,124 | 3,847 | 4,474 | 5,329 | 6,948 |
| 3.2 Import of goods and services | -4,206 | -4,230 | -2,837 | -3,798 | -5,024 | -6,387 | -7,206 | -9,543 | -9,612 | -11,970 |
| 4 Income | 21 | 9 | 7 | 0 | 7 | -74 | -119 | -173 | -259 | -330 |
| 4.1 Receipts | 51 | 50 | 39 | 58 | 54 | 65 | 61 | 64 | 80 | 157 |
| 4.2 Expenditure | -30 | -41 | -32 | -59 | -47 | -139 | -180 | -237 | -339 | -487 |
| 5 Current transfers | 263 | 582 | 623 | 1,409 | 2,606 | 2,665 | 2,132 | 2,621 | 2,764 | 2,996 |
| 5.1 Receipts | 567 | 902 | 868 | 1,719 | 3,024 | 3,050 | 2,517 | 3,100 | 3,438 | 4,047 |
| 5.2 Expenditure | -304 | -320 | -245 | -309 | -418 | -385 | -385 | -479 | -674 | -1,051 |
| II CAPITAL AND FINANCIAL ACCOUNT | 1,062 | 204 | 204 | 380 | 253 | 1,515 | 2,307 | 2,791 | 3,828 | 6,895 |
| A Capital account | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 670 |
| B Financial account | 1,062 | 204 | 204 | 380 | 253 | 1,515 | 2,307 | 2,791 | 3,828 | 6,225 |
| 1 Foreign direct investment, net | 654 | 101 | 105 | 54 | 184 | 500 | 1,194 | 774 | 1,250 | 3,323 |
| 2 Portfolio investment, net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 355 |
| 3 Medium and long-term loans, net | 46 | 20 | 13 | 267 | 244 | 721 | 880 | 1,253 | 1,805 | 2,293 |
| 3.1 Drawings | 108 | 42 | 27 | 280 | 299 | 800 | 1,046 | 1,758 | 2,411 | 4,313 |
| 3.2 Repayments | -62 | -21 | -14 | -13 | -55 | -79 | -167 | -506 | -606 | -2,021 |
| of which: Advance repayments of principal and interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -873 |
| 4 Loans to abroad, net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3 | -13 | 32 |
| 5 Short-term credits and deposits, net | 202 | -31 | -35 | 29 | 81 | 168 | 58 | 355 | 362 | 93 |
| 6 Other, net | 124 | 74 | 44 | 27 | 65 | 224 | 180 | 378 | 323 | 129 |
| 7 Banks, net[1)] | 36 | 40 | 77 | 3 | -321 | -98 | -6 | 34 | 101 | 1 |
| III ERRORS AND OMISSIONS, NET[2)] | -35 | 168 | 201 | 30 | 27 | 153 | -135 | 172 | -402 | -271 |
| IV OVERALL BALANCE | 20 | -62 | -27 | 252 | 562 | 996 | 827 | 343 | 1,647 | 4,269 |
| V NBS FOREIGN EXCHANGE RESERVES (increase -)[1)] | -20 | 62 | 27 | -252 | -562 | -996 | -827 | -343 | -1,647 | -4,269 |
| Of which: IMF, net | 0 | 0 | 0 | 21 | -145 | -276 | -252 | -5 | 15 | 509 |

Source: NBS

[1)] In the 1997-2000 period, foreign exchange reserves of the NBS and banks are shown including inter-currency changes, whereas in the 2001-2006 period, foreign exchange reserves of the NBS and banks, as new foreign currency savings, are shown excluding inter-currency changes.

[2)] In the 1997-2000 period, the item errors and omissions, net, includes inter-currency changes, short-term commercial credits and real errors and omissions, whereas in the 2001-2006 period it includes short-term commercial credits and real errors and omissions.

NOTES:

1. The presentation of the balance of payments is, as far as possible, in line with the international guidelines contained in Balance of Payments Manual, 5th Edition, 1993, IMF (BPM5).

2. Data are subject to correction in line with the change in official data sources.

## Table 2.2

# Balance of Payments of the Republic of Serbia (BPM6), 2007-2024

(In million euros)

| | ITEM | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **1** | **Current account** | **-5,474** | **-7,125** | **-2,032** | **-2,037** | **-3,656** | **-3,671** | **-2,098** | **-1,985** | **-1,234** | **-1,075** | **-2,051** | **-2,076** | **-3,161** | **-1,929** | **-2,266** | **-4,162** | **-1,804** | **-5,208** |
| 1.1 | Credit | 11,707 | 12,963 | 12,277 | 13,567 | 15,060 | 15,426 | 18,081 | 18,493 | 20,195 | 21,650 | 23,976 | 26,593 | 28,563 | 27,188 | 34,648 | 46,009 | 49,004 | 50,896 |
| 1.2 | Debit | 17,180 | 20,088 | 14,308 | 15,604 | 18,716 | 19,098 | 20,180 | 20,478 | 21,429 | 22,725 | 26,027 | 28,669 | 31,723 | 29,117 | 36,914 | 50,171 | 50,807 | 56,104 |
| **1.A** | **Goods and services** | **-7,358** | **-8,684** | **-5,056** | **-4,729** | **-5,341** | **-5,523** | **-3,845** | **-3,645** | **-2,915** | **-2,212** | **-3,031** | **-4,091** | **-4,612** | **-4,099** | **-4,621** | **-7,050** | **-3,525** | **-5,335** |
| **1.A.1** | Credit | 8,110 | 9,583 | 8,043 | 9,515 | 11,145 | 11,469 | 13,937 | 14,451 | 15,728 | 17,385 | 19,312 | 21,166 | 23,349 | 22,271 | 28,818 | 38,004 | 41,018 | 42,969 |
| **1.A.2** | Debit | 15,468 | 18,267 | 13,099 | 14,244 | 16,487 | 16,992 | 17,782 | 18,096 | 18,643 | 19,597 | 22,343 | 25,257 | 27,960 | 26,370 | 33,439 | 45,054 | 44,543 | 48,304 |
| **1.A.a** | **Goods** | **-7,113** | **-8,488** | **-5,066** | **-4,719** | **-5,496** | **-5,634** | **-4,159** | **-4,111** | **-3,645** | **-3,119** | **-3,997** | **-5,085** | **-5,623** | **-5,201** | **-6,020** | **-9,364** | **-6,628** | **-8,081** |
| 1.A.a.1 | Credit | 5,813 | 6,840 | 5,543 | 6,856 | 8,118 | 8,376 | 10,515 | 10,641 | 11,454 | 12,814 | 14,066 | 15,106 | 16,415 | 16,079 | 21,018 | 26,928 | 27,932 | 28,520 |
| 1.A.a.2 | Debit | 12,926 | 15,329 | 10,608 | 11,575 | 13,614 | 14,011 | 14,674 | 14,752 | 15,099 | 15,933 | 18,064 | 20,191 | 22,038 | 21,280 | 27,038 | 36,292 | 34,560 | 36,601 |
| **1.A.b** | **Services** | **-245** | **-196** | **9** | **-10** | **154** | **111** | **313** | **465** | **729** | **907** | **966** | **995** | **1,012** | **1,102** | **1,398** | **2,314** | **3,104** | **2,745** |
| 1.A.b.1 | Credit | 2,297 | 2,743 | 2,500 | 2,659 | 3,027 | 3,093 | 3,422 | 3,810 | 4,273 | 4,571 | 5,246 | 6,061 | 6,934 | 6,191 | 7,800 | 11,076 | 13,086 | 14,448 |
| 1.A.b.2 | Debit | 2,542 | 2,939 | 2,491 | 2,669 | 2,873 | 2,981 | 3,109 | 3,344 | 3,544 | 3,664 | 4,280 | 5,066 | 5,922 | 5,090 | 6,402 | 8,761 | 9,982 | 11,703 |
| **1.B** | **Primary income** | **-982** | **-982** | **-479** | **-658** | **-1,368** | **-1,097** | **-1,419** | **-1,343** | **-1,658** | **-2,022** | **-2,533** | **-2,182** | **-2,479** | **-1,425** | **-2,058** | **-3,001** | **-3,918** | **-5,150** |
| 1.B.a | Credit | 514 | 567 | 483 | 431 | 506 | 665 | 607 | 642 | 682 | 630 | 568 | 559 | 609 | 571 | 536 | 748 | 1,052 | 1,317 |
| 1.B.b | Debit | 1,496 | 1,548 | 962 | 1,089 | 1,874 | 1,763 | 2,025 | 1,985 | 2,340 | 2,653 | 3,101 | 2,741 | 3,087 | 1,996 | 2,594 | 3,750 | 4,969 | 6,468 |
| **1.C** | **Secondary income** | **2,866** | **2,541** | **3,504** | **3,351** | **3,054** | **2,949** | **3,166** | **3,003** | **3,340** | **3,159** | **3,514** | **4,197** | **3,929** | **3,595** | **4,414** | **5,889** | **5,639** | **5,277** |
| 1.C.a | Credit | 3,082 | 2,813 | 3,752 | 3,621 | 3,409 | 3,292 | 3,537 | 3,400 | 3,785 | 3,635 | 4,097 | 4,868 | 4,605 | 4,346 | 5,294 | 7,256 | 6,934 | 6,610 |
| 1.C.b | Debit | 216 | 273 | 248 | 271 | 355 | 343 | 372 | 397 | 446 | 476 | 583 | 671 | 676 | 751 | 880 | 1,368 | 1,296 | 1,333 |
| **2** | **Capital account** | **-312** | **6** | **0** | **0** | **-3** | **-8** | **15** | **7** | **-18** | **-10** | **5** | **-7** | **-112** | **-30** | **-25** | **-25** | **1** | **120** |
| 2.A | Credit | 13 | 9 | 3 | 2 | 2 | 0 | 19 | 12 | 7 | 12 | 19 | 35 | 24 | 10 | 9 | 19 | 104 | 195 |
| 2.B | Debit | 326 | 2 | 3 | 2 | 5 | 9 | 4 | 6 | 25 | 22 | 14 | 41 | 136 | 40 | 35 | 44 | 103 | 75 |
| | **Net lending (+) / net borrowing (-) (Balance from current and capital account)** | **-5,786** | **-7,119** | **-2,032** | **-2,037** | **-3,659** | **-3,680** | **-2,083** | **-1,978** | **-1,251** | **-1,085** | **-2,046** | **-2,083** | **-3,273** | **-1,959** | **-2,291** | **-4,187** | **-1,802** | **-5,088** |
| **3** | **Financial account, net (=assest - liabilities)** | **-5,349** | **-6,598** | **-2,280** | **-1,553** | **-3,340** | **-3,351** | **-1,630** | **-1,705** | **-920** | **-535** | **-1,648** | **-1,743** | **-3,104** | **-2,079** | **-2,122** | **-4,325** | **-1,559** | **-4,387** |
| 3.A | Assets | 2,399 | -448 | 2,008 | -363 | 1,224 | -225 | 1,243 | -127 | 897 | 1,183 | 821 | 2,635 | 2,344 | 2,061 | 4,530 | 4,691 | 6,741 | 4,634 |
| 3.B | Liabilities | 7,748 | 6,150 | 4,288 | 1,190 | 4,564 | 3,126 | 2,873 | 1,578 | 1,817 | 1,719 | 2,469 | 4,379 | 5,448 | 4,141 | 6,651 | 9,017 | 8,300 | 9,022 |
| | **Net lending (+) / net borrowing (-) (Balance from financial account)** | **-5,349** | **-6,598** | **-2,280** | **-1,553** | **-3,340** | **-3,351** | **-1,630** | **-1,705** | **-920** | **-535** | **-1,648** | **-1,743** | **-3,104** | **-2,079** | **-2,122** | **-4,325** | **-1,559** | **-4,387** |
| **3.1** | **Direct investment, net (=assest - liabilities)** | **-2,528** | **-2,486** | **-2,068** | **-1,133** | **-3,320** | **-753** | **-1,298** | **-1,236** | **-1,804** | **-1,899** | **-2,418** | **-3,157** | **-3,551** | **-2,938** | **-3,657** | **-4,328** | **-4,262** | **-4,600** |
| 3.1.A | Assets | 691 | 226 | 32 | 145 | 225 | 256 | 250 | 264 | 310 | 228 | 130 | 308 | 264 | 100 | 229 | 104 | 303 | 611 |
| 3.1.B | Liabilities | 3,219 | 2,711 | 2,100 | 1,278 | 3,544 | 1,009 | 1,548 | 1,500 | 2,114 | 2,127 | 2,548 | 3,464 | 3,815 | 3,039 | 3,886 | 4,432 | 4,564 | 5,211 |
| **3.2** | **Portfolio investment, net (=assest - liabilities)** | **-678** | **91** | **49** | **-67** | **-1,600** | **-1,676** | **-1,883** | **-369** | **289** | **917** | **827** | **913** | **-188** | **-1,624** | **-1,556** | **12** | **-884** | **-482** |
| 3.2.A | Assets | 3 | 28 | 6 | 30 | -47 | 21 | 29 | 73 | 77 | 121 | -53 | 24 | 35 | 62 | 153 | 78 | 134 | 899 |
| 3.2.B | Liabilities | 682 | -63 | -43 | 97 | 1,553 | 1,697 | 1,912 | 442 | -212 | -796 | -880 | -889 | 224 | 1,686 | 1,709 | 66 | 1,019 | 1,381 |
| **3.3** | **Financial derivatives (other than reserves) and employee stock options, net (=assest - liabilities)** | **0** | **0** | **1** | **27** | **-25** | **2** | **-1** | **-6** | **2** | **9** | **-21** | **21** | **0** | **87** | **32** | **-99** | **-73** | **-36** |
| 3.3.A | Assets | 0 | 0 | -2 | -1 | -26 | -3 | -6 | -6 | 2 | 6 | -21 | 21 | 1 | 62 | 0 | 0 | 0 | 0 |
| 3.3.B | Liabilities | 0 | 0 | -3 | -29 | -1 | -5 | -6 | 0 | 0 | -3 | 0 | 0 | 0 | -25 | -31 | 99 | 73 | 36 |
| **3.4** | **Other investment, net (=assest - liabilities)** | **-2,884** | **-2,516** | **-2,626** | **549** | **-197** | **214** | **855** | **1,703** | **426** | **740** | **-265** | **-644** | **-1,238** | **2,125** | **440** | **-2,830** | **-1,444** | **-2,104** |
| 3.4.A | Assets | 962 | 985 | -391 | 392 | -729 | 638 | 273 | 1,338 | 342 | 1,130 | 537 | 1,160 | 171 | 1,566 | 1,528 | 1,590 | 1,200 | 290 |
| 3.4.B | Liabilities | 3,847 | 3,502 | 2,234 | -157 | -532 | 424 | -581 | -365 | -85 | 390 | 802 | 1,804 | 1,409 | -559 | 1,088 | 4,420 | 2,644 | 2,394 |
| **3.4.1** | **Other equity, net (=assest - liabilities)** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **-1** | **-1** | **-1** | **0** | **1** | **-2** | **-1** | **-15** | **-43** |
| **3.4.2** | **Currency and deposits, net (=assest - liabilities)** | **642** | **713** | **-760** | **754** | **-970** | **156** | **-228** | **830** | **-218** | **220** | **-623** | **464** | **-302** | **718** | **678** | **-26** | **39** | **570** |
| 3.4.2.A | Assets | 710 | 788 | -445 | 389 | -874 | 362 | -250 | 935 | -189 | 174 | -446 | 552 | -245 | 616 | 895 | 557 | 301 | 628 |
| 3.4.2.B | Liabilities | 69 | 75 | 314 | -365 | 96 | 205 | -22 | 105 | 29 | -46 | 177 | 88 | 57 | -102 | 217 | 583 | 262 | 58 |
| **3.4.3** | **Loans, net (=assest - liabilities)** | **-3,056** | **-2,598** | **-1,007** | **-402** | **1,098** | **316** | **1,286** | **757** | **230** | **303** | **-159** | **-1,303** | **-1,163** | **-454** | **-776** | **-3,340** | **-1,564** | **-1,555** |
| 3.4.3.A | Assets | 14 | 50 | -14 | 33 | -40 | 72 | -64 | -34 | 32 | 14 | 131 | 134 | 27 | 26 | 42 | 17 | -45 | -24 |
| 3.4.3.B | Liabilities | 3,070 | 2,648 | 992 | 435 | -1,138 | -244 | -1,350 | -790 | -198 | -289 | 290 | 1,437 | 1,189 | 480 | 818 | 3,358 | 1,519 | 1,531 |
| **3.4.4** | **Insurance, pension, and standardized guarantee schemes, net (=assest - liabilities)** | **0** | **0** | **0** | **0** | **0** | **3** | **0** | **0** | **0** | **8** | **15** | **-5** | **8** | **4** | **-30** | **2** | **-12** | **0** |
| **3.4.5** | **Trade credit and advances, net (=assest - liabilities)** | **-572** | **-661** | **-437** | **198** | **-325** | **-261** | **-204** | **116** | **414** | **209** | **504** | **201** | **219** | **1,856** | **1,329** | **535** | **108** | **-1,076** |
| 3.4.5.A | Assets | 189 | 117 | 68 | -30 | 185 | 205 | 587 | 437 | 498 | 924 | 842 | 473 | 389 | 924 | 591 | 1,015 | 943 | -315 |
| 3.4.5.B | Liabilities | 761 | 777 | 505 | -227 | 510 | 466 | 791 | 320 | 84 | 714 | 339 | 273 | 170 | -933 | -738 | 480 | 835 | 762 |
| **3.4.6** | **Other accounts receivable/payable** | **102** | **30** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |
| **3.4.7** | **Special drawing rights (Net incurrence of liabilities)** | **0** | **0** | **422** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **760** | **0** | **0** | **0** |
| **3.5** | **Reserve assets** | **742** | **-1,687** | **2,363** | **-929** | **1,801** | **-1,137** | **697** | **-1,797** | **166** | **-302** | **228** | **1,123** | **1,873** | **270** | **2,619** | **2,919** | **5,104** | **2,834** |
| **4** | **Net errors and omissions** | **437** | **522** | **-249** | **485** | **318** | **329** | **453** | **273** | **332** | **549** | **398** | **339** | **169** | **-121** | **169** | **-138** | **243** | **700** |

Source: NBS

NOTES:

1. The presentation of the balance of payments is, as far as possible, in line with the guidelines contained in Balance of Payments Manual, 5th Edition, 2009, IMF (BPM6).
2. Data are subject to correction in line with the change in official data sources.
3. Due to rounding, figures presented in this table may not add up precisely to the totals provided.

## Table 2.3

# Balance of Payments of the Republic of Serbia (BPM6)

(In million euros)

- preliminary data -

| | ITEM | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | June | | July | | Aug | | Sep | | Oct | | Nov | | Dec | | Jan | | Feb | | March | | April | | May | |
| **1** | **Current account** | **-322** | **-385** | **-35** | **-701** | **-64** | **-531** | **-102** | **-790** | **-215** | **-447** | **-130** | **-444** | **-692** | **-933** | **138** | **88** | **-214** | **-206** | **-306** | **-549** | **-30** | **-653** | **-326** | **-334** |
| 1.1 | Credit | 4,137 | 4,227 | 4,082 | 4,528 | 4,128 | 4,083 | 4,067 | 4,080 | 4,175 | 4,490 | 4,226 | 4,202 | 4,073 | 4,464 | 3,807 | 4,188 | 4,112 | 4,526 | 4,249 | 4,697 | 4,573 | 4,595 | 4,321 | 4,770 |
| 1.2 | Debit | 4,459 | 4,612 | 4,117 | 5,229 | 4,193 | 4,615 | 4,169 | 4,870 | 4,390 | 4,937 | 4,356 | 4,646 | 4,765 | 5,397 | 3,669 | 4,100 | 4,325 | 4,732 | 4,555 | 5,246 | 4,603 | 5,248 | 4,647 | 5,105 |
| **1.A** | **Goods and services** | **-272** | **-332** | **-299** | **-781** | **-220** | **-586** | **-127** | **-482** | **-321** | **-469** | **-237** | **-410** | **-646** | **-707** | **-31** | **-114** | **-367** | **-326** | **-378** | **-585** | **-228** | **-708** | **-322** | **-254** |
| **1.A.1** | Credit | 3,519 | 3,552 | 3,353 | 3,791 | 3,383 | 3,446 | 3,461 | 3,482 | 3,538 | 3,812 | 3,591 | 3,587 | 3,422 | 3,725 | 3,256 | 3,613 | 3,516 | 3,901 | 3,587 | 4,039 | 3,853 | 3,909 | 3,604 | 3,988 |
| **1.A.2** | Debit | 3,791 | 3,884 | 3,652 | 4,572 | 3,602 | 4,032 | 3,588 | 3,963 | 3,859 | 4,281 | 3,828 | 3,997 | 4,068 | 4,433 | 3,287 | 3,727 | 3,882 | 4,227 | 3,965 | 4,624 | 4,081 | 4,617 | 3,926 | 4,241 |
| **1.A.a** | **Goods** | **-494** | **-580** | **-398** | **-783** | **-432** | **-721** | **-420** | **-680** | **-636** | **-767** | **-529** | **-686** | **-922** | **-1,087** | **-356** | **-417** | **-573** | **-613** | **-502** | **-726** | **-495** | **-852** | **-611** | **-394** |
| 1.A.a.1 | Credit | 2,437 | 2,394 | 2,232 | 2,470 | 2,160 | 2,238 | 2,367 | 2,318 | 2,414 | 2,558 | 2,419 | 2,393 | 2,150 | 2,248 | 2,129 | 2,408 | 2,443 | 2,671 | 2,503 | 2,880 | 2,635 | 2,701 | 2,431 | 2,836 |
| 1.A.a.2 | Debit | 2,930 | 2,974 | 2,630 | 3,253 | 2,592 | 2,959 | 2,787 | 2,998 | 3,051 | 3,325 | 2,948 | 3,079 | 3,072 | 3,334 | 2,484 | 2,826 | 3,016 | 3,284 | 3,006 | 3,607 | 3,130 | 3,554 | 3,042 | 3,230 |
| **1.A.b** | **Services** | **222** | **248** | **99** | **3** | **212** | **135** | **293** | **198** | **315** | **298** | **292** | **276** | **276** | **379** | **325** | **303** | **206** | **287** | **124** | **142** | **267** | **144** | **289** | **140** |
| 1.A.b.1 | Credit | 1,082 | 1,158 | 1,121 | 1,321 | 1,223 | 1,208 | 1,094 | 1,164 | 1,124 | 1,254 | 1,172 | 1,194 | 1,273 | 1,478 | 1,127 | 1,204 | 1,073 | 1,230 | 1,083 | 1,159 | 1,218 | 1,207 | 1,173 | 1,151 |
| 1.A.b.2 | Debit | 861 | 910 | 1,021 | 1,318 | 1,010 | 1,073 | 801 | 965 | 808 | 956 | 881 | 919 | 997 | 1,099 | 802 | 901 | 867 | 943 | 960 | 1,017 | 951 | 1,063 | 884 | 1,011 |
| **1.B** | **Primary income** | **-454** | **-530** | **-272** | **-418** | **-407** | **-380** | **-386** | **-697** | **-306** | **-394** | **-323** | **-455** | **-482** | **-708** | **-192** | **-156** | **-250** | **-269** | **-353** | **-342** | **-296** | **-370** | **-476** | **-536** |
| 1.B.a | Credit | 98 | 99 | 93 | 111 | 86 | 97 | 94 | 118 | 101 | 126 | 98 | 97 | 108 | 138 | 100 | 94 | 101 | 103 | 110 | 116 | 100 | 110 | 121 | 122 |
| 1.B.b | Debit | 552 | 629 | 365 | 529 | 493 | 477 | 480 | 815 | 407 | 520 | 421 | 552 | 590 | 846 | 292 | 251 | 351 | 372 | 463 | 459 | 396 | 480 | 597 | 658 |
| **1.C** | **Secondary income** | **405** | **478** | **535** | **498** | **562** | **435** | **411** | **389** | **411** | **417** | **430** | **421** | **437** | **482** | **362** | **359** | **403** | **389** | **426** | **378** | **493** | **425** | **472** | **455** |
| 1.C.a | Credit | 520 | 577 | 636 | 627 | 660 | 540 | 512 | 480 | 535 | 553 | 536 | 517 | 543 | 601 | 452 | 481 | 495 | 522 | 553 | 542 | 620 | 576 | 596 | 660 |
| 1.C.b | Debit | 115 | 99 | 101 | 129 | 98 | 105 | 101 | 92 | 124 | 136 | 107 | 97 | 106 | 118 | 91 | 122 | 92 | 133 | 127 | 164 | 126 | 151 | 124 | 205 |
| **2** | **Capital account** | **-2** | **2** | **13** | **20** | **33** | **-31** | **-19** | **10** | **-4** | **41** | **-7** | **24** | **0** | **18** | **13** | **16** | **5** | **62** | **22** | **32** | **2** | **6** | **-5** | **1** |
| 2.A | Credit | 1 | 3 | 14 | 23 | 58 | 3 | 7 | 14 | 2 | 42 | 8 | 29 | 6 | 22 | 20 | 18 | 9 | 62 | 22 | 35 | 5 | 11 | 3 | 8 |
| 2.B | Debit | 4 | 1 | 1 | 3 | 25 | 34 | 26 | 3 | 6 | 1 | 15 | 5 | 5 | 4 | 7 | 1 | 4 | 1 | 1 | 3 | 4 | 5 | 8 | 7 |
| | **Net lending (+) / net borrowing (-) (Balance from current and capital account)** | **-324** | **-383** | **-23** | **-681** | **-31** | **-562** | **-122** | **-780** | **-220** | **-406** | **-137** | **-420** | **-691** | **-915** | **152** | **105** | **-209** | **-144** | **-284** | **-517** | **-29** | **-647** | **-332** | **-333** |
| **3** | **Financial account, net (=assest - liabilities)** | **-222** | **-246** | **48** | **-664** | **-63** | **-536** | **-72** | **-593** | **-146** | **-223** | **-88** | **-490** | **-808** | **-839** | **200** | **52** | **-159** | **-246** | **-269** | **-548** | **59** | **-563** | **-291** | **-387** |
| 3.A | Assets | 666 | 2,306 | 404 | 51 | 502 | -10 | 644 | 223 | 421 | 266 | 426 | 133 | 260 | -83 | 860 | 181 | 639 | 146 | 167 | 62 | 222 | -23 | 197 | -6 |
| 3.B | Liabilities | 888 | 2,553 | 356 | 715 | 565 | 525 | 716 | 816 | 568 | 489 | 513 | 623 | 1,068 | 756 | 660 | 129 | 799 | 392 | 436 | 610 | 164 | 539 | 487 | 381 |
| | **Net lending (+) / net borrowing (-) (Balance from financial account)** | **-222** | **-246** | **48** | **-664** | **-63** | **-536** | **-72** | **-593** | **-146** | **-223** | **-88** | **-490** | **-808** | **-839** | **200** | **52** | **-159** | **-246** | **-269** | **-548** | **59** | **-563** | **-291** | **-387** |
| **3.1** | **Direct investment, net (=assest - liabilities)** | **-361** | **-337** | **-287** | **-437** | **-267** | **-423** | **-428** | **-251** | **-500** | **-233** | **-430** | **-450** | **-334** | **-526** | **-508** | **-197** | **-442** | **-171** | **-274** | **-204** | **-433** | **171** | **-288** | **-230** |
| 3.1.A | Assets | 37 | 39 | 37 | 33 | 12 | 16 | 29 | 39 | 40 | 64 | 41 | 42 | -14 | 102 | 97 | 36 | 20 | 56 | 82 | 54 | 34 | 416 | 43 | -1 |
| 3.1.B | Liabilities | 398 | 376 | 324 | 470 | 279 | 439 | 457 | 290 | 540 | 297 | 471 | 491 | 320 | 628 | 604 | 234 | 462 | 228 | 356 | 258 | 466 | 245 | 331 | 228 |
| **3.2** | **Portfolio investment, net (=assest - liabilities)** | **-2** | **-1,107** | **37** | **75** | **5** | **113** | **103** | **174** | **75** | **-562** | **78** | **-116** | **17** | **288** | **108** | **-64** | **130** | **341** | **186** | **71** | **159** | **111** | **71** | **50** |
| 3.2.A | Assets | -14 | 287 | 6 | 27 | -8 | -21 | 89 | 127 | 14 | 118 | 55 | -190 | 57 | 67 | 143 | 39 | 140 | 247 | 104 | 0 | 75 | 49 | 23 | -32 |
| 3.2.B | Liabilities | -11 | 1,394 | -32 | -47 | -13 | -134 | -14 | -47 | -61 | 680 | -23 | -74 | 40 | -221 | 34 | 103 | 9 | -94 | -82 | -72 | -84 | -62 | -48 | -82 |
| **3.3** | **Financial derivatives (other than reserves) and employee stock options, net (=assest - liabilities)** | **-3** | **-32** | **-3** | **9** | **-28** | **4** | **-7** | **6** | **-11** | **-2** | **7** | **-2** | **3** | **-20** | **0** | **-6** | **-2** | **4** | **6** | **-3** | **-9** | **4** | **5** | **-2** |
| 3.3.A | Assets | 0 | -1 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.3.B | Liabilities | 3 | 31 | 3 | -8 | 28 | -4 | 7 | -6 | 11 | 2 | -7 | 2 | -3 | 20 | 0 | 6 | 1 | -4 | -6 | 3 | 9 | -4 | -5 | 2 |
| **3.4** | **Other investment, net (=assest - liabilities)** | **-542** | **-976** | **-222** | **-817** | **-206** | **-362** | **-199** | **-433** | **250** | **940** | **384** | **-94** | **-1,142** | **-1,084** | **617** | **927** | **91** | **-100** | **179** | **-205** | **280** | **-232** | **-107** | **94** |
| 3.4.A | Assets | -43 | -224 | -162 | -517 | 66 | -137 | 67 | 145 | 328 | 449 | 456 | 109 | -431 | -755 | 637 | 713 | 416 | 163 | 347 | 215 | 53 | 128 | 102 | 327 |
| 3.4.B | Liabilities | 498 | 752 | 60 | 300 | 272 | 225 | 266 | 578 | 78 | -491 | 71 | 203 | 710 | 330 | 20 | -213 | 326 | 263 | 168 | 420 | -227 | 360 | 209 | 233 |
| **3.4.1** | **Other equity, net (=assest - liabilities)** | 0 | -1 | -1 | -4 | -6 | -2 | -3 | -16 | 0 | -3 | -1 | -3 | -2 | 1 | -12 | -6 | 2 | -21 | 6 | 0 | -6 | -1 | -4 | -3 |
| **3.4.2** | **Currency and deposits, net (=assest - liabilities)** | **-177** | **-94** | **-23** | **-285** | **0** | **-34** | **-13** | **-52** | **272** | **244** | **240** | **125** | **-98** | **-430** | **753** | **544** | **69** | **-98** | **-54** | **23** | **254** | **159** | **74** | **-50** |
| 3.4.2.A | Assets | -166 | -275 | 33 | -284 | 107 | -16 | -54 | 45 | 232 | 176 | 415 | 201 | -185 | -415 | 761 | 519 | 80 | -167 | 75 | -48 | 115 | 60 | 167 | 52 |
| 3.4.2.B | Liabilities | 10 | -182 | 56 | 1 | 106 | 18 | -42 | 98 | -40 | -68 | 175 | 76 | -86 | 15 | 8 | -26 | 10 | -69 | 129 | -71 | -139 | -100 | 92 | 102 |
| **3.4.3** | **Loans, net (=assest - liabilities)** | **-481** | **-720** | **24** | **-110** | **-321** | **-50** | **-15** | **-213** | **10** | **418** | **221** | **-35** | **-899** | **-471** | **-207** | **-281** | **-70** | **-192** | **12** | **-129** | **-135** | **-484** | **25** | **4** |
| 3.4.3.A | Assets | -2 | 12 | -7 | -4 | 0 | 56 | 0 | -14 | -9 | -4 | 1 | -3 | -2 | -6 | -29 | -6 | -21 | -17 | 0 | -3 | -27 | 2 | 16 | -9 |
| 3.4.3.B | Liabilities | **479** | **731** | **-31** | **106** | **320** | **106** | **15** | **199** | **-19** | **-422** | **-220** | **33** | **897** | **465** | **178** | **275** | **48** | **175** | **-11** | **127** | **107** | **485** | **-9** | **-13** |
| **3.4.4** | **Insurance, pension, and standardized guarantee schemes, net (=assest - liabilities)** | **-1** | **0** | **-1** | **0** | **-1** | **0** | **-1** | **0** | **-1** | **0** | **-1** | **0** | **-1** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |
| **3.4.5** | **Trade credit and advances, net (=assest - liabilities)** | **117** | **-162** | **-222** | **-418** | **122** | **-276** | **-167** | **-151** | **-31** | **281** | **-75** | **-181** | **-142** | **-184** | **83** | **669** | **89** | **211** | **215** | **-99** | **166** | **93** | **-202** | **143** |
| 3.4.5.A | Assets | 124 | 39 | -189 | -229 | -40 | -177 | 121 | 114 | 106 | 277 | 40 | -90 | -245 | -334 | -95 | 201 | 358 | 347 | 272 | 266 | -34 | 66 | -81 | 284 |
| 3.4.5.B | Liabilities | 7 | 201 | 33 | 189 | -162 | 100 | 288 | 265 | 136 | -4 | 115 | 91 | -103 | -150 | -178 | -468 | 269 | 136 | 57 | 365 | -201 | -26 | 122 | 141 |
| **3.4.6** | **Other accounts receivable/payable** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |
| **3.4.7** | **Special drawing rights (Net incurrence of liabilities)** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** | **0** |
| **3.5** | **Reserve assets** | **686** | **2,206** | **524** | **507** | **432** | **132** | **458** | **-89** | **39** | **-366** | **-126** | **173** | **648** | **503** | **-17** | **-607** | **63** | **-320** | **-366** | **-207** | **61** | **-616** | **29** | **-300** |
| **4** | **Net errors and omissions** | **102** | **136** | **70** | **17** | **-32** | **27** | **50** | **187** | **73** | **183** | **49** | **-70** | **-117** | **76** | **49** | **-53** | **50** | **-102** | **15** | **-31** | **88** | **84** | **41** | **-54** |

Source: NBS

NOTES:

1. The presentation of the balance of payments is, as far as possible, in line with the guidelines contained in Balance of Payments Manual, 6 Edition, 2009, IMF (BPM6).

2. The table is made on the basis of data that were available until 17.07.2025. Data are subject to correction in line with the change in official data sources.

3. Due to rounding, figures presented in this table may not add up precisely to the totals provided.

## Table 2.4

# International Investment Position

(In million euros)
- preliminary data -

| ITEM | | Closing position Dec. 31, 2013 | Closing position Dec. 31, 2014 | Closing position Dec. 31, 2015 | Closing position Dec. 31, 2016 | Closing position Dec. 31, 2017 | Closing position Dec. 31, 2018 |
|---|---|---|---|---|---|---|---|
| **1** | **Assets** | **17,831** | **18,314** | **19,548** | **20,824** | **21,112** | **24,037** |
| **1.1** | **Direct investment** | **2,078** | **2,343** | **2,656** | **2,884** | **3,014** | **3,339** |
| 1.1.1 | Equity | 1,823 | 2,053 | 2,327 | 2,533 | 2,608 | 2,925 |
| 1.1.1.1 | Equity other than reinvestment of earnings | 1,573 | 1,608 | 1,667 | 1,729 | 1,758 | 2,028 |
| 1.1.1.2 | Reinvestment of earnings | 250 | 445 | 660 | 803 | 850 | 897 |
| 1.1.2 | Debt instruments | 255 | 290 | 330 | 351 | 406 | 415 |
| **1.2** | **Portfolio investment** | **52** | **137** | **199** | **306** | **237** | **249** |
| 1.2.1 | Equity and investment fund shares | 20 | 32 | 28 | 54 | 82 | 101 |
| 1.2.2 | Debt securities | 33 | 105 | 172 | 252 | 155 | 147 |
| **1.3** | **Financial derivatives (other than reserves) and employee stock options** | **35** | **29** | **32** | **39** | **29** | **50** |
| **1.4** | **Other investment** | **4,477** | **5,898** | **6,282** | **7,391** | **7,870** | **9,137** |
| 1.4.1 | Other equity | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.4.2 | Currency and deposits | 3,933 | 4,876 | 4,746 | 4,924 | 4,423 | 4,999 |
| 1.4.3 | Loans | 65 | 74 | 101 | 116 | 265 | 399 |
| 1.4.4 | Insurance, pension and standardised guarantee schemes | 21 | 60 | 51 | 43 | 30 | 114 |
| 1.4.5 | Trade credit and advances | 443 | 879 | 1,377 | 2,301 | 3,143 | 3,617 |
| 1.4.6 | Other accounts receivable/payable | 16 | 8 | 7 | 7 | 8 | 8 |
| **1.5** | **Reserve assets** | **11,189** | **9,907** | **10,378** | **10,205** | **9,962** | **11,262** |
| **2** | **Liabilities** | **48,436** | **50,779** | **53,412** | **55,471** | **56,686** | **61,582** |
| **2.1** | **Direct investment** | **22,851** | **24,368** | **26,717** | **28,824** | **31,518** | **35,198** |
| 2.1.1 | Equity | 19,177 | 20,721 | 22,837 | 24,490 | 26,248 | 29,507 |
| 2.1.1.1 | Equity other than reinvestment of earnings | 18,051 | 19,142 | 20,423 | 21,162 | 21,725 | 23,841 |
| 2.1.1.2 | Reinvestment of earnings | 1,127 | 1,579 | 2,415 | 3,328 | 4,523 | 5,665 |
| 2.1.2 | Debt instruments | 3,674 | 3,647 | 3,879 | 4,334 | 5,269 | 5,691 |
| **2.2** | **Portfolio investment** | **6,182** | **7,052** | **7,346** | **6,759** | **5,421** | **4,749** |
| 2.2.1 | Equity and investment fund shares | 127 | 112 | 38 | 27 | 29 | 19 |
| 2.2.2 | Debt securities | 6,054 | 6,940 | 7,308 | 6,731 | 5,393 | 4,729 |
| **2.3** | **Financial derivatives (other than reserves) and employee stock options** | **0** | **0** | **0** | **1** | **1** | **1** |
| **2.4** | **Other investment** | **19,403** | **19,358** | **19,349** | **19,887** | **19,745** | **21,634** |
| 2.4.1 | Other equity | 0 | 0 | 0 | 1 | 2 | 3 |
| 2.4.2 | Currency and deposits | 738 | 850 | 879 | 833 | 996 | 1,029 |
| 2.4.3 | Loans | 17,235 | 16,765 | 16,617 | 16,437 | 15,854 | 17,380 |
| 2.4.4 | Insurance, pension and standardised guarantee schemes | 14 | 32 | 23 | 23 | 19 | 26 |
| 2.4.5 | Trade credit and advances | 853 | 1,170 | 1,257 | 1,967 | 2,297 | 2,572 |
| 2.4.6 | Other accounts receivable/payable | 67 | 12 | 10 | 60 | 18 | 25 |
| 2.4.7 | SDR allocation | 497 | 530 | 565 | 566 | 529 | 541 |
| | **International Investment Position - net** | **-30,605** | **-32,464** | **-33,863** | **-34,647** | **-35,573** | **-37,545** |

Source: NBS

NOTE:

The international investment position is in line with the guidelines contained in the sixth edition of the IMF Balance of Payments Manual, 2009 (BPM6). Table is in accordance with data available until March 31, 2025, and are subject to correction in line with the change in official data sources.

| Closing position | Closing position | Closing position | Closing position | Closing position | Closing position | Changes arising from: | | Closing position |
|---|---|---|---|---|---|---|---|---|
| **Dec. 31, 2019** | **Dec. 31, 2020** | **Dec. 31, 2021** | **Dec. 31, 2022** | **Dec. 31, 2023** | **Dec. 31, 2024** | Transactions | Other changes of value | **March 31, 2025** |
| **26,681** | **28,539** | **33,403** | **37,488** | **44,717** | **52,129** | **391** | **307** | **52,827** |
| **3,641** | **3,723** | **4,014** | **4,279** | **4,594** | **5,288** | **147** | **14** | **5,449** |
| 3,218 | 3,277 | 3,569 | 3,667 | 3,909 | 4,470 | 180 | -12 | 4,638 |
| 2,251 | 2,310 | 2,519 | 2,594 | 2,722 | 3,230 | 159 | -12 | 3,377 |
| 967 | 967 | 1,049 | 1,074 | 1,187 | 1,240 | 21 | 0 | 1,261 |
| 422 | 446 | 446 | 611 | 685 | 818 | -32 | 26 | 811 |
| **290** | **438** | **618** | **584** | **721** | **2,017** | **286** | **-96** | **2,206** |
| 154 | 223 | 270 | 152 | 234 | 599 | 78 | -146 | 531 |
| 136 | 215 | 348 | 433 | 487 | 1,418 | 207 | 50 | 1,675 |
| **51** | **54** | **54** | **54** | **54** | **54** | **0** | **0** | **54** |
| **9,321** | **10,832** | **12,262** | **13,156** | **14,440** | **15,475** | **1,092** | **23** | **16,590** |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4,774 | 5,374 | 6,304 | 6,887 | 7,238 | 7,872 | 303 | -6 | 8,169 |
| 447 | 470 | 521 | 547 | 499 | 415 | -26 | 8 | 397 |
| 88 | 56 | 59 | 50 | 85 | 131 | 0 | 22 | 153 |
| 4,006 | 4,930 | 5,375 | 5,667 | 6,607 | 7,051 | 815 | 0 | 7,866 |
| 6 | 3 | 3 | 5 | 10 | 6 | 0 | -1 | 5 |
| **13,378** | **13,492** | **16,455** | **19,416** | **24,909** | **29,295** | **-1,135** | **367** | **28,527** |
| **67,129** | **70,762** | **77,491** | **86,599** | **93,582** | **102,775** | **1,183** | **-266** | **103,692** |
| **39,000** | **42,521** | **46,072** | **50,148** | **54,516** | **59,929** | **712** | **-80** | **60,561** |
| 32,944 | 35,009 | 37,226 | 39,848 | 43,414 | 47,629 | 614 | -81 | 48,162 |
| 26,092 | 27,776 | 29,287 | 31,098 | 33,483 | 36,096 | 329 | -61 | 36,365 |
| 6,852 | 7,233 | 7,939 | 8,750 | 9,931 | 11,532 | 285 | -20 | 11,798 |
| 6,056 | 7,512 | 8,846 | 10,299 | 11,102 | 12,300 | 98 | 0 | 12,398 |
| **5,126** | **6,955** | **8,796** | **8,789** | **9,849** | **11,176** | **-63** | **30** | **11,143** |
| 20 | 23 | 33 | 26 | 32 | 30 | 0 | 0 | 30 |
| 5,106 | 6,932 | 8,763 | 8,764 | 9,818 | 11,146 | -62 | 30 | 11,113 |
| **1** | **1** | **25** | **144** | **217** | **253** | **5** | **0** | **258** |
| **23,002** | **21,284** | **22,598** | **27,518** | **28,999** | **31,417** | **529** | **-216** | **31,730** |
| 3 | 3 | 4 | 6 | 21 | 63 | 27 | 0 | 90 |
| 1,086 | 984 | 1,256 | 1,839 | 2,101 | 2,159 | -166 | -2 | 1,991 |
| 18,471 | 17,772 | 18,970 | 22,812 | 23,230 | 25,156 | 571 | -279 | 25,448 |
| 17 | 23 | 48 | 59 | 76 | 109 | 0 | 12 | 120 |
| 2,741 | 1,810 | 951 | 1,428 | 2,237 | 2,554 | 96 | 1 | 2,651 |
| 26 | 36 | 42 | 34 | 34 | 33 | 0 | 84 | 117 |
| 549 | 521 | 1,327 | 1,340 | 1,300 | 1,344 | 0 | -32 | 1,312 |
| **-40,449** | **-42,223** | **-44,088** | **-49,111** | **-48,865** | **-50,646** | **-793** | **574** | **-50,865** |

**Table 2.5**

## Bank Foreign Liabilities

(In million dinars, end of period)

| | Short-term liabilities | | | | | | | | | Long-term liabilities | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Foreign currency | | | | | | Dinar liabilities | Total (3 to 5) | Total (1+2+6+7+8) | Foreign currency | | | |
| | Transaction deposits | Demand deposits | Term deposits | Loans | Securities | Other liabilities | | | | Deposits | Loans | Securities | Other liabilities |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 2008 | 17,176 | 3,346 | 74,835 | 48,129 | 0 | 7,335 | 5,226 | 122,964 | 156,047 | 4,975 | 186,902 | 0 | 1,590 |
| 2009 | 17,162 | 35,465 | 108,484 | 56,607 | 0 | 9,322 | 6,610 | 165,091 | 233,649 | 8,260 | 253,747 | 0 | 3,874 |
| 2010 | 15,387 | 2,833 | 134,509 | 44,595 | 0 | 13,903 | 10,729 | 179,104 | 221,955 | 7,445 | 373,677 | 0 | 6,236 |
| 2011 | 13,893 | 6,615 | 42,051 | 20,924 | 0 | 12,457 | 8,512 | 62,975 | 104,451 | 8,055 | 421,592 | 0 | 13,516 |
| 2012 | 19,525 | 3,338 | 50,959 | 4,193 | 0 | 15,424 | 18,198 | 55,152 | 111,637 | 16,853 | 436,296 | 0 | 16,110 |
| 2013 | 16,098 | 5,472 | 22,273 | 369 | 0 | 13,902 | 26,400 | 22,642 | 84,514 | 14,375 | 373,766 | 0 | 20,367 |
| 2014 | 21,164 | 10,705 | 9,545 | 242 | 0 | 13,383 | 21,327 | 9,787 | 76,366 | 65,621 | 260,790 | 0 | 8,484 |
| 2015 | 32,063 | 7,082 | 16,736 | 8,453 | 0 | 8,680 | 21,308 | 25,189 | 94,321 | 56,721 | 222,674 | 0 | 10,926 |
| 2016 | 39,760 | 6,762 | 45,394 | 28,859 | 0 | 9,030 | 16,895 | 74,253 | 146,700 | 42,820 | 153,904 | 0 | 6,708 |
| 2017 | 40,633 | 9,747 | 79,010 | 20,465 | 0 | 7,780 | 16,773 | 99,475 | 174,408 | 54,856 | 165,290 | 0 | 4,816 |
| 2018 | 41,855 | 6,631 | 118,871 | 40,133 | 0 | 8,496 | 11,291 | 159,004 | 227,276 | 62,342 | 198,703 | 709 | 5,318 |
| 2019 | 40,204 | 7,758 | 144,035 | 24,296 | 0 | 8,190 | 15,098 | 168,332 | 239,581 | 67,289 | 223,259 | 1,176 | 6,342 |
| 2020 | 44,397 | 9,083 | 151,849 | 19,571 | 0 | 8,012 | 16,436 | 171,420 | 249,348 | 45,068 | 264,843 | 1,176 | 5,906 |
| 2021 | 54,853 | 13,884 | 129,717 | 28,469 | 0 | 8,030 | 42,858 | 158,186 | 277,811 | 46,731 | 284,207 | 0 | 4,531 |
| 2022 | 127,105 | 9,022 | 160,330 | 20,303 | 0 | 13,294 | 39,586 | 180,633 | 369,639 | 45,028 | 270,494 | 8,799 | 2,790 |
| 2023 | 131,029 | 16,550 | 14,714 | 18,527 | 0 | 15,856 | 42,745 | 33,241 | 239,422 | 46,799 | 355,788 | 8,788 | 5,612 |
| 2024 | 133,953 | 8,333 | 15,865 | 9,597 | 0 | 30,585 | 38,423 | 25,462 | 236,756 | 50,087 | 361,454 | 0 | 5,175 |
| 2023 | | | | | | | | | | | | | |
| Jul | 133,889 | 9,088 | 100,538 | 25,253 | 0 | 14,191 | 36,782 | 125,791 | 319,741 | 45,811 | 273,431 | 8,792 | 3,641 |
| Aug | 146,414 | 13,109 | 93,076 | 24,346 | 0 | 14,049 | 32,353 | 117,422 | 323,348 | 45,775 | 273,962 | 8,791 | 3,792 |
| Sep | 139,388 | 13,374 | 91,953 | 19,962 | 0 | 14,839 | 32,913 | 111,916 | 312,429 | 45,478 | 274,369 | 8,790 | 3,796 |
| Oct | 134,475 | 12,582 | 81,048 | 19,935 | 0 | 14,608 | 33,693 | 100,984 | 296,342 | 45,805 | 272,784 | 8,788 | 3,948 |
| Nov | 145,078 | 17,829 | 28,225 | 19,217 | 0 | 14,751 | 38,732 | 47,442 | 263,832 | 45,816 | 317,534 | 8,791 | 4,623 |
| Dec | 131,029 | 16,550 | 14,714 | 18,527 | 0 | 15,856 | 42,745 | 33,241 | 239,422 | 46,799 | 355,788 | 8,788 | 5,612 |
| 2024 | | | | | | | | | | | | | |
| Jan | 125,472 | 20,203 | 9,788 | 19,186 | 0 | 21,860 | 38,576 | 28,974 | 235,085 | 46,800 | 358,586 | 8,788 | 5,749 |
| Feb | 129,486 | 17,312 | 7,995 | 17,784 | 0 | 15,365 | 41,890 | 25,779 | 229,832 | 46,011 | 351,878 | 8,788 | 8,877 |
| Mar | 137,661 | 17,258 | 5,072 | 15,440 | 0 | 22,817 | 41,809 | 20,511 | 240,056 | 48,516 | 345,920 | 8,786 | 8,020 |
| Apr | 133,369 | 17,468 | 5,038 | 13,405 | 0 | 18,522 | 35,441 | 18,443 | 223,243 | 48,504 | 340,694 | 8,783 | 5,788 |
| May | 138,566 | 17,455 | 4,907 | 15,911 | 0 | 22,392 | 37,391 | 20,818 | 236,622 | 48,652 | 336,427 | 8,783 | 5,339 |
| Jun | 127,941 | 9,315 | 23,830 | 16,126 | 0 | 18,426 | 36,872 | 39,956 | 232,510 | 49,220 | 339,670 | 8,779 | 4,574 |
| Jul | 127,513 | 8,419 | 17,978 | 12,617 | 0 | 19,236 | 38,041 | 30,595 | 223,804 | 49,223 | 337,840 | 8,779 | 4,694 |
| Aug | 130,029 | 7,509 | 24,778 | 12,513 | 0 | 20,227 | 37,809 | 37,291 | 232,865 | 50,255 | 336,644 | 8,777 | 5,088 |
| Sep | 132,197 | 6,730 | 23,380 | 12,084 | 0 | 21,248 | 47,841 | 35,464 | 243,479 | 50,186 | 343,859 | 8,781 | 5,664 |
| Oct | 126,493 | 7,241 | 13,790 | 12,366 | 0 | 21,405 | 48,791 | 26,156 | 230,087 | 49,800 | 348,933 | 8,777 | 5,193 |
| Nov | 129,098 | 9,694 | 22,569 | 12,738 | 0 | 28,599 | 41,698 | 35,306 | 244,396 | 48,722 | 353,349 | 0 | 5,612 |
| Dec | 133,953 | 8,333 | 15,865 | 9,597 | 0 | 30,585 | 38,423 | 25,462 | 236,756 | 50,087 | 361,454 | 0 | 5,175 |
| 2025 | | | | | | | | | | | | | |
| Jan | 129,860 | 7,539 | 15,549 | 8,349 | 0 | 26,446 | 44,713 | 23,898 | 232,456 | 48,519 | 360,235 | 0 | 4,732 |
| Feb | 119,056 | 8,168 | 18,378 | 8,471 | 0 | 27,324 | 49,857 | 26,849 | 231,254 | 48,480 | 357,279 | 0 | 4,804 |
| Mar | 116,567 | 7,413 | 25,157 | 9,889 | 0 | 22,615 | 46,191 | 35,046 | 227,832 | 49,873 | 358,596 | 0 | 4,299 |
| Apr | 111,709 | 7,327 | 22,251 | 9,569 | 0 | 20,159 | 43,172 | 31,820 | 214,187 | 50,300 | 365,552 | 0 | 4,900 |
| May | 122,338 | 7,496 | 25,302 | 5,703 | 0 | 20,145 | 42,350 | 31,005 | 223,336 | 49,488 | 359,337 | 0 | 4,638 |
| Jun | 101,127 | 7,886 | 31,773 | 6,991 | 0 | 19,001 | 45,184 | 38,764 | 211,961 | 49,669 | 356,757 | 0 | 4,519 |

| Long-term liabilities | | | Total external liabilities (9+16) | External loans (8+15) | Liabilities not included in column 18 (1+2+6+7 +13+14) | | |
|---|---|---|---|---|---|---|---|
| Dinar liabilities | Total (10 to 12) | Total (13 to 5) | | | | | |
| 14 | 15 | 16 | 17 | 18 | 19 | | |
| 47 | 191,877 | 193,514 | 349,560 | 314,841 | 34,720 | | 2008 |
| 16 | 262,007 | 265,897 | 499,546 | 427,098 | 72,448 | | 2009 |
| 402 | 381,123 | 387,760 | 609,715 | 560,226 | 49,489 | | 2010 |
| 73 | 429,647 | 443,236 | 547,687 | 492,622 | 55,065 | | 2011 |
| 42 | 453,149 | 469,300 | 580,937 | 508,300 | 72,637 | | 2012 |
| 79 | 388,140 | 408,586 | 493,100 | 410,783 | 82,317 | | 2013 |
| 335 | 326,412 | 335,231 | 411,597 | 336,199 | 75,399 | | 2014 |
| 838 | 279,395 | 291,159 | 385,480 | 304,584 | 80,896 | | 2015 |
| 182 | 196,723 | 203,614 | 350,314 | 270,976 | 79,338 | | 2016 |
| 1,253 | 220,146 | 226,216 | 400,624 | 319,621 | 81,003 | | 2017 |
| 2,487 | 261,755 | 269,560 | 496,836 | 420,759 | 76,077 | | 2018 |
| 4,427 | 291,724 | 302,493 | 542,074 | 460,056 | 82,018 | | 2019 |
| 9,722 | 311,086 | 326,714 | 576,062 | 482,507 | 93,556 | | 2020 |
| 19,873 | 330,938 | 355,342 | 633,153 | 489,124 | 144,029 | | 2021 |
| 25,721 | 324,321 | 352,832 | 722,471 | 504,954 | 217,517 | | 2022 |
| 24,063 | 411,375 | 441,050 | 680,471 | 444,616 | 235,856 | | 2023 |
| 14,804 | 411,541 | 431,520 | 668,277 | 437,004 | 231,273 | | 2024 |
| | | | | | | | 2023 |
| 26,409 | 328,033 | 358,083 | 677,824 | 453,824 | 224,001 | Jul | |
| 25,685 | 328,528 | 358,006 | 681,354 | 445,951 | 235,403 | Aug | |
| 25,360 | 328,637 | 357,792 | 670,222 | 440,552 | 229,669 | Sep | |
| 25,300 | 327,377 | 356,625 | 652,967 | 428,361 | 224,606 | Oct | |
| 24,341 | 372,141 | 401,105 | 664,936 | 419,583 | 245,353 | Nov | |
| 24,063 | 411,375 | 441,050 | 680,471 | 444,616 | 235,856 | Dec | |
| | | | | | | | 2024 |
| 23,519 | 414,174 | 443,442 | 678,527 | 443,148 | 235,379 | Jan | |
| 22,579 | 406,678 | 438,134 | 667,966 | 432,457 | 235,509 | Feb | |
| 21,786 | 403,222 | 433,027 | 673,084 | 423,733 | 249,351 | Mar | |
| 21,682 | 397,981 | 425,451 | 648,694 | 416,424 | 232,270 | Apr | |
| 20,632 | 393,861 | 419,832 | 656,454 | 414,679 | 241,775 | May | |
| 19,583 | 397,669 | 421,826 | 654,336 | 437,625 | 216,710 | Jun | |
| 19,526 | 395,842 | 420,063 | 643,867 | 426,437 | 217,430 | Jul | |
| 18,613 | 395,676 | 419,377 | 652,242 | 432,967 | 219,275 | Aug | |
| 18,892 | 402,827 | 427,383 | 670,862 | 438,291 | 232,571 | Sep | |
| 16,385 | 407,510 | 429,088 | 659,175 | 433,667 | 225,508 | Oct | |
| 15,949 | 402,071 | 423,632 | 668,028 | 437,377 | 230,650 | Nov | |
| 14,804 | 411,541 | 431,520 | 668,277 | 437,004 | 231,273 | Dec | |
| | | | | | | | 2025 |
| 14,357 | 408,754 | 427,843 | 660,299 | 432,652 | 227,647 | Jan | |
| 13,384 | 405,759 | 423,948 | 655,201 | 432,608 | 222,593 | Feb | |
| 13,615 | 408,469 | 426,382 | 654,214 | 443,514 | 210,700 | Mar | |
| 13,448 | 415,852 | 434,200 | 648,387 | 447,672 | 200,715 | Apr | |
| 12,338 | 408,825 | 425,801 | 649,137 | 439,830 | 209,307 | May | |
| 12,005 | 406,426 | 422,949 | 634,910 | 445,190 | 189,721 | Jun | |

**Table 2.6**

# Foreign Exchange Reserves

(In million euros)

| | | Foreign exchange reserves of the NBS | | | | | Foreign exchange reserves of banks | Total (5+6) | |
|---|---|---|---|---|---|---|---|---|---|
| | | Gold | SDR | Cash holdings and deposits abroad [1] | Securities | Total (1 to 4) | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
| 2002 | | 104.9 | 0.9 | 1,333.6 | 746.4 | 2,185.8 | 677.7 | 2,863.5 | 2002 |
| 2003 | | 110.1 | 0.3 | 1,492.8 | 1,232.2 | 2,835.5 | 668.8 | 3,504.2 | 2003 |
| 2004 | | 108.1 | 0.0 | 1,406.7 | 1,588.8 | 3,103.7 | 594.6 | 3,698.3 | 2004 |
| 2005 | | 181.3 | 25.5 | 2,537.0 | 2,177.4 | 4,921.3 | 547.5 | 5,468.8 | 2005 |
| 2006 | | 183.5 | 6.7 | 3,750.0 | 5,079.8 | 9,020.0 | 518.3 | 9,538.3 | 2006 |
| 2007 | | 219.2 | 0.5 | 3,580.4 | 5,833.5 | 9,633.6 | 1,221.8 | 10,855.3 | 2007 |
| 2008 | | 251.4 | 1.5 | 1,115.0 | 6,793.9 | 8,161.8 | 919.7 | 9,081.5 | 2008 |
| 2009 | | 324.1 | 13.4 | 2,133.7 | 8,130.7 | 10,601.9 | 1,424.9 | 12,026.8 | 2009 |
| 2010 | | 446.7 | 2.2 | 1,169.0 | 8,383.6 | 10,001.6 | 1,684.3 | 11,685.9 | 2010 |
| 2011 | | 561.4 | 2.0 | 2,896.5 | 8,598.3 | 12,058.2 | 809.1 | 12,867.3 | 2011 |
| 2012 | | 620.0 | 208.2 | 2,782.9 | 7,303.6 | 10,914.7 | 1,057.3 | 11,972.0 | 2012 |
| 2013 | | 455.1 | 133.8 | 2,900.9 | 7,699.0 | 11,188.8 | 913.2 | 12,102.0 | 2013 |
| 2014 | | 556.1 | 52.7 | 2,695.6 | 6,602.9 | 9,907.2 | 1,735.3 | 11,642.5 | 2014 |
| 2015 | | 566.3 | 15.0 | 2,877.2 | 6,919.5 | 10,378.0 | 1,435.3 | 11,813.2 | 2015 |
| 2016 | | 661.3 | 14.1 | 3,251.3 | 6,277.9 | 10,204.6 | 1,556.7 | 11,761.4 | 2016 |
| 2017 | | 675.1 | 11.4 | 3,134.8 | 6,140.4 | 9,961.7 | 1,110.5 | 11,072.2 | 2017 |
| 2018 | | 736.2 | 11.4 | 4,005.5 | 6,508.8 | 11,261.8 | 1,633.2 | 12,895.1 | 2018 |
| 2019 | | 1,336.8 | 11.3 | 4,600.7 | 7,429.7 | 13,378.5 | 1,510.8 | 14,889.3 | 2019 |
| 2020 | | 1,760.1 | 10.7 | 5,011.0 | 6,709.9 | 13,491.7 | 2,058.3 | 15,549.9 | 2020 |
| 2021 | | 1,931.4 | 787.6 | 6,441.7 | 7,293.8 | 16,454.5 | 2,895.2 | 19,349.7 | 2021 |
| 2022 | | 2,104.6 | 11.7 | 8,840.2 | 8,459.1 | 19,415.6 | 2,670.7 | 22,086.3 | 2022 |
| 2023 | | 2,393.2 | 11.5 | 10,014.4 | 12,490.0 | 24,909.1 | 2,953.7 | 27,862.8 | 2023 |
| 2024 | | 3,883.7 | 13.0 | 8,067.9 | 17,330.0 | 29,294.6 | 3,178.2 | 32,472.8 | 2024 |
| 2023 | | | | | | | | | 2023 |
| | Jul | 2,214.0 | 62.2 | 8,697.2 | 12,160.8 | 23,134.2 | 2,138.9 | 25,273.1 | Jul |
| | Aug | 2,201.6 | 37.6 | 8,785.6 | 12,598.9 | 23,623.7 | 2,069.4 | 25,693.1 | Aug |
| | Sep | 2,198.2 | 38.4 | 9,034.2 | 12,911.7 | 24,182.5 | 2,092.2 | 26,274.7 | Sep |
| | Oct | 2,367.7 | 40.1 | 9,155.6 | 12,825.4 | 24,388.8 | 2,334.5 | 26,723.3 | Oct |
| | Nov | 2,355.8 | 11.8 | 9,107.9 | 12,687.6 | 24,163.1 | 2,614.4 | 26,777.5 | Nov |
| | Dec | 2,393.2 | 11.5 | 10,014.4 | 12,490.0 | 24,909.1 | 2,953.7 | 27,862.8 | Dec |
| 2024 | | | | | | | | | 2024 |
| | Jan | 2,454.4 | 41.2 | 10,029.5 | 12,511.8 | 25,036.9 | 2,982.4 | 28,019.3 | Jan |
| | Feb | 2,462.0 | 12.9 | 8,902.0 | 13,654.5 | 25,031.4 | 2,879.5 | 27,911.0 | Feb |
| | Mar | 2,686.8 | 13.0 | 8,127.7 | 14,114.7 | 24,942.2 | 3,687.5 | 28,629.6 | Mar |
| | Apr | 2,835.7 | 74.5 | 7,168.6 | 15,050.3 | 25,129.2 | 3,498.0 | 28,627.3 | Apr |
| | May | 2,873.5 | 46.8 | 7,029.4 | 15,207.3 | 25,157.1 | 3,371.7 | 28,528.8 | May |
| | Jun | 2,906.8 | 47.1 | 9,074.2 | 15,478.4 | 27,506.6 | 3,067.7 | 30,574.2 | Jun |
| | Jul | 3,367.3 | 47.0 | 8,898.7 | 15,800.3 | 28,113.3 | 2,775.0 | 30,888.3 | Jul |
| | Aug | 3,430.1 | 19.5 | 8,896.6 | 15,878.9 | 28,225.0 | 2,816.2 | 31,041.2 | Aug |
| | Sep | 3,579.0 | 19.4 | 8,677.4 | 16,003.8 | 28,279.7 | 2,802.9 | 31,082.6 | Sep |
| | Oct | 3,850.8 | 38.0 | 7,245.2 | 17,153.9 | 28,288.0 | 2,964.6 | 31,252.6 | Oct |
| | Nov | 3,858.7 | 12.9 | 7,641.3 | 17,191.7 | 28,704.6 | 3,111.9 | 31,816.5 | Nov |
| | Dec | 3,883.7 | 13.0 | 8,067.9 | 17,330.0 | 29,294.6 | 3,178.2 | 32,472.8 | Dec |
| 2025 | | | | | | | | | 2025 |
| | Jan | 4,217.5 | 57.0 | 7,450.9 | 17,293.1 | 29,018.5 | 3,109.2 | 32,127.7 | Jan |
| | Feb | 4,277.6 | 34.7 | 7,138.9 | 17,341.9 | 28,793.1 | 3,149.5 | 31,942.6 | Feb |
| | Mar | 4,539.2 | 33.8 | 6,987.4 | 16,967.0 | 28,527.4 | 3,051.3 | 31,578.8 | Mar |
| | Apr | 4,615.2 | 32.9 | 6,823.3 | 16,234.0 | 27,705.4 | 3,388.8 | 31,094.2 | Apr |
| | May | 4,626.5 | 13.5 | 6,977.3 | 15,781.8 | 27,399.0 | 3,257.9 | 30,656.8 | May |
| | Jun | 4,533.0 | 13.2 | 7,414.2 | 15,443.2 | 27,403.6 | 3,042.7 | 30,446.3 | Jun |

[1] Reserve position with the IMF is included as of February 2016.

**Table 2.7**

# Forex Market

(In million euros)

## Forex Market (2004 - 2006)

| | Turnover on the Foreign Exchange Market | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Fixing session | Purchase and sale outside the Fixing session | | | Exchange transactions | | Total (1 to 6) | |
| | | Between banks | Between banks and the NBS | Between banks and residents or nonresidents | Banks/authorised exchange dealers-natural persons [3] | The NBS - authorised exchange dealers | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
| 2004 | 1,610.1 | 1,545.1 | 39.1 | 9,093.6 | 1,433.2 | 1,903.2 | 15,624.3 | 2004 |
| 2005 | 1,966.9 | 2,032.1 | 7.3 | 11,828.3 | 1,879.5 | 2,018.7 | 19,732.9 | 2005 |
| 2006 | 1,588.1 | 5,962.1 | 3.5 | 17,791.0 | 2,948.9 | 1,777.8 | 30,071.2 | 2006 |

## Forex Market (since 2007)

| | Turnover on the Foreign Exchange Market | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Foreign exchange | | | | | Foreign cash | | Total (1 to 7) | |
| | Bank-Bank | Banks-the NBS | | Banks-Residents | Banks-Non residents | Banks-authorised exchange dealers, natural persons and legal entities [4] | The NBS - authorised exchange dealers | | |
| | | spot | swap | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
| 2007[1] | 22,319.0 | 708.7 | - | 37,922.3 | | 4,379.8 | 1,179.3 | 66,509.0 | 2007[1] |
| 2008 | 23,669.2 | 1,335.5 | - | 47,056.5 | | 4,738.4 | 537.3 | 77,336.9 | 2008 |
| 2009[2] | 7,085.5 | 656.9 | 0.0 | 17,203.9 | 15,461.2 | 4,704.1 | 134.3 | 45,245.9 | 2009[2] |
| 2010[3] | 10,764.0 | 2,806.2 | 261.7 | 16,924.2 | 24,030.3 | 4,287.6 | 7.4 | 59,081.4 | 2010[3] |
| 2011 | 19,536.5 | 135.0 | 364.5 | 19,962.8 | 36,409.8 | 4,559.5 | 0.0 | 80,968.2 | 2011 |
| 2012 | 17,383.4 | 1,353.3 | 359.0 | 19,446.0 | 33,718.9 | 3,971.1 | 0.0 | 76,231.9 | 2012 |
| 2013 | 9,150.6 | 1,050.0 | 248.0 | 18,933.6 | 32,940.9 | 4,366.2 | 0.0 | 66,689.3 | 2013 |
| 2014 | 6,657.5 | 2,140.0 | 360.0 | 19,082.3 | 35,065.8 | 3,858.9 | 0.0 | 67,164.5 | 2014 |
| 2015 | 8,077.5 | 1,420.0 | 1,101.0 | 19,748.0 | 42,753.0 | 4,283.3 | 0.0 | 77,382.9 | 2015 |
| 2016 | 6,125.9 | 1,800.0 | 880.0 | 21,380.8 | 37,642.4 | 4,064.5 | 0.0 | 71,893.6 | 2016 |
| 2017 | 7,520.9 | 1,985.0 | 1,093.0 | 24,263.2 | 38,749.6 | 4,278.2 | 0.0 | 77,889.9 | 2017 |
| 2018 | 6,943.3 | 2,090.0 | 648.0 | 26,684.2 | 48,849.9 | 4,899.3 | 0.0 | 90,114.7 | 2018 |
| 2019 | 6,303.7 | 3,505.0 | 1,594.0 | 30,234.7 | 68,321.1 | 5,084.9 | 0.0 | 115,043.3 | 2019 |
| 2020 | 6,565.7 | 2,450.0 | 1,756.5 | 28,766.9 | 53,505.5 | 3,689.2 | 0.0 | 96,733.7 | 2020 |
| 2021 | 6,923.3 | 3,005.0 | 871.0 | 37,496.6 | 38,882.4 | 5,026.6 | 0.0 | 92,204.9 | 2021 |
| 2022 | 9,776.8 | 5,960.0 | 1,674.1 | 49,069.0 | 31,797.7 | 8,352.4 | 0.0 | 106,630.0 | 2022 |
| 2023 | 7,932.3 | 5,150.0 | 1,126.0 | 50,297.1 | 35,969.1 | 7,346.9 | 0.0 | 107,821.4 | 2023 |
| 2024 | 8,607.7 | 4,415.0 | 2,514.0 | 57,576.3 | 56,046.7 | 6,895.4 | 0.0 | 136,055.1 | 2024 |
| 2023 | | | | | | | | | 2023 |
| Jul | 555.7 | 595.0 | 50.0 | 4,209.4 | 3,060.9 | 621.9 | - | 9,092.9 | Jul |
| Aug | 602.0 | 425.0 | 122.0 | 4,100.1 | 2,883.2 | 670.6 | - | 8,802.9 | Aug |
| Sep | 462.0 | 615.0 | 92.0 | 4,135.2 | 3,814.3 | 609.1 | - | 9,727.6 | Sep |
| Oct | 762.1 | 195.0 | 232.0 | 4,207.5 | 2,970.9 | 606.0 | - | 8,973.6 | Oct |
| Nov | 741.3 | 90.0 | 212.0 | 4,251.6 | 3,850.8 | 563.5 | - | 9,709.2 | Nov |
| Dec | 780.8 | 590.0 | 164.0 | 5,325.8 | 3,009.5 | 514.8 | - | 10,385.0 | Dec |
| 2024 | | | | | | | | | 2024 |
| Jan | 654.4 | 375.0 | 648.0 | 4,554.2 | 3,256.6 | 548.0 | - | 10,036.3 | Jan |
| Feb | 573.9 | 395.0 | 270.0 | 4,206.2 | 3,550.1 | 468.6 | - | 9,463.8 | Feb |
| Mar | 773.6 | 370.0 | 120.0 | 4,689.3 | 6,123.3 | 589.6 | - | 12,665.8 | Mar |
| Apr | 837.1 | 440.0 | 140.0 | 5,077.1 | 4,686.4 | 652.3 | - | 11,832.8 | Apr |
| May | 501.6 | 105.0 | 170.0 | 4,300.0 | 7,488.0 | 576.6 | - | 13,141.2 | May |
| Jun | 613.4 | 695.0 | 174.0 | 4,790.0 | 5,889.5 | 518.7 | - | 12,680.6 | Jun |
| Jul | 859.2 | 315.0 | 150.0 | 5,190.0 | 5,324.8 | 584.9 | - | 12,423.8 | Jul |
| Aug | 673.9 | 310.0 | 90.0 | 4,548.0 | 4,596.4 | 521.0 | - | 10,739.3 | Aug |
| Sep | 721.6 | 370.0 | 164.0 | 4,757.4 | 3,176.4 | 532.7 | - | 9,722.0 | Sep |
| Oct | 831.6 | 275.0 | 132.0 | 4,908.3 | 3,830.4 | 674.7 | - | 10,652.1 | Oct |
| Nov | 756.3 | 325.0 | 194.0 | 4,746.8 | 4,170.2 | 593.8 | - | 10,786.1 | Nov |
| Dec | 811.1 | 440.0 | 262.0 | 5,809.1 | 3,954.8 | 634.3 | - | 11,911.2 | Dec |
| 2025 | | | | | | | | | 2025 |
| Jan | 659.2 | 420.0 | 170.0 | 4,333.1 | 4,359.5 | 477.3 | - | 10,419.1 | Jan |
| Feb | 819.1 | 365.0 | 140.0 | 4,953.1 | 4,690.7 | 497.2 | - | 11,465.1 | Feb |
| Mar | 670.2 | 300.0 | 110.0 | 4,965.2 | 5,730.3 | 533.5 | - | 12,309.2 | Mar |
| Apr | 738.8 | 375.0 | 180.0 | 5,221.7 | 4,152.8 | 671.5 | - | 11,339.9 | Apr |
| May | 537.6 | 240.0 | 160.0 | 4,614.1 | 3,935.9 | 616.4 | - | 10,104.0 | May |
| Jun | 765.1 | 600.0 | 202.0 | 5,163.1 | 4,587.7 | 321.3 | - | 11,639.3 | Jun |

[1] The National Bank of Serbia ceased to organize daily fixing session in June 2007.

[2] Data on purchase and sale of foreign exchange and foreign cash are available, classified by the transactions with residents and nonresidents from September 2008.

[3] In April 2010 the National Bank of Serbia ceased to work with authorised exchange dealers.

[4] Natural persons - residents and nonresidents; Legal entities - residents

NOTE:
The data include the amount of foreign cash which have been bought and sold by authorised exchange dealers to natural persons.
These authorised exchange dealers use the software-technological application of the bank for performing exchange operations.

## Table 2.8

# Serbia's External Debt by Creditor[1)]

(In million euros, preliminary data)

| | Stock of external debt | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Medium and long-term debt | | | | | | | | | | | | | | |
| | International financial organizations | | | | | | | | | | Governments and their agencies | | | | London Club |
| | IMF | IBRD | IDA | EUROFIMA | IFC | EIB | European Community | EUROFOND - CEB | EBRD | Total (1 to 9) | Paris Club consolidated debt | Foreign governments [2)] | Foreign governments' development banks and Agencies | Total (11 to 13) | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 2000 | 164.6 | 1,655.7 | 0.0 | 129.2 | 105.2 | 275.6 | 0.0 | 25.8 | 0.0 | 2,356.2 | 4,168.9 | 523.2 | 0.0 | 4,692.1 | 2,440.8 |
| 2001 | 308.7 | 1,815.4 | 0.0 | 138.6 | 146.2 | 56.4 | 223.8 | 27.5 | 2.2 | 2,718.7 | 4,313.2 | 637.4 | 0.0 | 4,950.6 | 2,606.3 |
| 2002 | 541.5 | 1,815.4 | 160.9 | 141.8 | 145.4 | 102.9 | 223.8 | 26.0 | 42.4 | 3,200.1 | 2,518.4 | 608.2 | 41.7 | 3,168.3 | 2,341.9 |
| 2003 | 730.4 | 1,815.4 | 219.5 | 125.1 | 174.2 | 155.8 | 259.8 | 24.2 | 112.1 | 3,616.5 | 2,301.9 | 525.7 | 61.2 | 2,888.7 | 2,189.8 |
| 2004 | 706.4 | 1,815.4 | 318.5 | 124.2 | 69.2 | 207.0 | 259.8 | 21.2 | 221.0 | 3,742.8 | 2,186.2 | 522.6 | 78.3 | 2,787.1 | 851.4 |
| 2005 | 731.8 | 1,801.6 | 407.7 | 136.1 | 30.0 | 275.2 | 273.3 | 18.2 | 301.4 | 3,975.2 | 2,358.3 | 645.3 | 117.3 | 3,120.9 | 982.7 |
| 2006 | 185.4 | 1,616.0 | 417.9 | 128.2 | 139.7 | 386.6 | 273.3 | 24.7 | 368.9 | 3,540.8 | 1,761.2 | 620.8 | 202.2 | 2,584.2 | 871.2 |
| 2007 | 0.0 | 1,603.1 | 425.6 | 113.2 | 178.9 | 516.9 | 273.3 | 29.7 | 415.4 | 3,556.0 | 1,674.3 | 595.4 | 231.3 | 2,501.0 | 780.5 |
| 2008 | 0.0 | 1,588.0 | 461.1 | 113.6 | 183.6 | 591.7 | 273.3 | 52.1 | 600.3 | 3,863.9 | 1,674.6 | 659.6 | 236.1 | 2,570.3 | 819.8 |
| 2009 | 1,532.1 | 1,238.2 | 469.0 | 100.5 | 197.9 | 740.5 | 273.3 | 57.0 | 671.5 | 5,280.0 | 1,581.0 | 503.2 | 314.2 | 2,398.4 | 808.3 |
| 2010 | 1,978.3 | 1,358.7 | 511.6 | 110.5 | 223.5 | 1,030.6 | 273.3 | 50.5 | 857.7 | 6,394.8 | 1,616.7 | 684.7 | 371.6 | 2,673.0 | 754.4 |
| 2011 | 2,076.9 | 1,437.2 | 540.9 | 99.6 | 366.3 | 1,550.6 | 373.3 | 73.1 | 1,179.9 | 7,697.8 | 1,582.0 | 720.0 | 479.1 | 2,781.1 | 720.4 |
| 2012 | 1,841.0 | 1,452.5 | 536.7 | 112.2 | 420.6 | 2,020.5 | 328.5 | 70.5 | 1,185.5 | 7,968.1 | 1,475.9 | 747.5 | 606.6 | 2,830.0 | 652.1 |
| 2013 | 1,130.8 | 1,436.0 | 496.4 | 92.2 | 464.6 | 2,314.3 | 283.8 | 98.3 | 1,202.1 | 7,518.6 | 1,370.4 | 947.7 | 751.4 | 3,069.5 | 294.5 |
| 2014 | 614.4 | 1,534.5 | 491.6 | 76.5 | 341.7 | 2,318.2 | 231.8 | 111.9 | 1,078.8 | 6,799.5 | 1,362.8 | 1,904.2 | 896.1 | 4,163.0 | 303.6 |
| 2015 | 507.5 | 1,836.5 | 471.6 | 66.6 | 305.8 | 2,262.8 | 179.9 | 101.5 | 1,034.1 | 6,766.3 | 1,367.6 | 2,123.5 | 1,137.4 | 4,628.6 | 304.0 |
| 2016 | 493.7 | 1,844.4 | 412.9 | 48.4 | 249.9 | 2,338.3 | 125.2 | 108.3 | 1,062.6 | 6,683.5 | 1,319.0 | 2,278.3 | 1,327.1 | 4,924.4 | 185.4 |
| 2017 | 461.6 | 2,122.3 | 329.7 | 36.8 | 168.1 | 2,365.3 | 82.0 | 129.1 | 994.0 | 6,689.0 | 1,177.7 | 1,977.0 | 1,523.0 | 4,677.6 | 143.0 |
| 2018 | 472.5 | 2,165.2 | 279.4 | 38.2 | 307.9 | 2,434.1 | 38.7 | 142.1 | 1,140.7 | 7,018.9 | 1,093.4 | 2,011.0 | 1,988.1 | 5,092.5 | 0.0 |
| 2019 | 479.2 | 2,187.4 | 224.6 | 39.6 | 306.3 | 2,341.7 | 2.7 | 244.3 | 1,292.2 | 7,118.0 | 1,001.2 | 2,078.3 | 2,452.0 | 5,531.4 | 0.0 |
| 2020 | 455.1 | 2,197.6 | 157.4 | 31.8 | 286.6 | 2,261.4 | 0.0 | 241.9 | 1,569.7 | 7,201.5 | 856.1 | 1,748.3 | 2,379.0 | 4,983.4 | 0.0 |
| 2021 | 1,256.8 | 2,238.8 | 107.2 | 30.1 | 173.2 | 2,279.3 | 0.0 | 467.7 | 1,477.4 | 8,030.5 | 744.1 | 1,892.4 | 2,983.1 | 5,619.6 | 0.0 |
| 2022 | 2,251.3 | 2,224.2 | 61.1 | 0.0 | 70.5 | 2,435.9 | 0.0 | 578.5 | 1,409.6 | 9,031.0 | 600.4 | 2,016.6 | 4,411.7 | 7,028.7 | 0.0 |
| 2023 | 2,382.5 | 2,161.7 | 28.1 | 0.0 | 50.0 | 2,405.8 | 0.0 | 677.6 | 1,562.7 | 9,268.4 | 412.5 | 1,828.7 | 4,739.6 | 6,980.8 | 0.0 |
| 2024 | 2,462.9 | 2,216.3 | 9.6 | 0.0 | 144.4 | 2,497.2 | 0.0 | 824.9 | 1,664.1 | 9,819.5 | 312.0 | 1,875.7 | 5,421.4 | 7,609.0 | 0.0 |
| 2019 | | | | | | | | | | | | | | | |
| Jun | 475.1 | 2,272.6 | 251.8 | 38.8 | 313.9 | 2,405.8 | 36.0 | 174.6 | 1,181.2 | 7,149.9 | 1,048.4 | 2,029.4 | 2,278.2 | 5,356.0 | 0.0 |
| Sep | 484.3 | 2,278.8 | 237.0 | 39.7 | 312.4 | 2,394.0 | 2.7 | 249.9 | 1,262.0 | 7,260.8 | 1,010.4 | 2,111.0 | 2,356.4 | 5,477.8 | 0.0 |
| Dec | 479.2 | 2,187.4 | 224.6 | 39.6 | 306.3 | 2,341.7 | 2.7 | 244.3 | 1,292.2 | 7,118.0 | 1,001.2 | 2,078.3 | 2,452.0 | 5,531.4 | 0.0 |
| 2020 | | | | | | | | | | | | | | | |
| Mar | 483.2 | 2,196.0 | 206.8 | 40.6 | 304.4 | 2,318.2 | 2.7 | 246.0 | 1,292.2 | 7,090.3 | 950.7 | 2,118.2 | 2,526.3 | 5,595.2 | 0.0 |
| Jun | 476.9 | 2,215.5 | 194.2 | 40.2 | 301.3 | 2,307.1 | 0.0 | 239.4 | 1,410.8 | 7,185.4 | 943.6 | 2,085.3 | 2,496.6 | 5,525.5 | 0.0 |
| Sep | 465.6 | 2,226.4 | 170.7 | 33.4 | 289.8 | 2,274.7 | 0.0 | 231.3 | 1,525.4 | 7,217.4 | 868.8 | 2,002.6 | 2,453.2 | 5,324.7 | 0.0 |
| Dec | 455.1 | 2,197.6 | 157.4 | 31.8 | 286.6 | 2,261.4 | 0.0 | 241.9 | 1,569.7 | 7,201.5 | 856.1 | 1,748.3 | 2,379.0 | 4,983.4 | 0.0 |
| 2021 | | | | | | | | | | | | | | | |
| Mar | 470.0 | 2,196.2 | 143.4 | 31.2 | 281.5 | 2,280.1 | 0.0 | 366.1 | 1,565.7 | 7,334.3 | 802.7 | 1,810.9 | 2,518.8 | 5,132.4 | 0.0 |
| Jun | 465.4 | 2,165.3 | 132.4 | 31.4 | 278.5 | 2,252.9 | 0.0 | 413.0 | 1,533.9 | 7,272.8 | 798.5 | 1,789.3 | 2,551.8 | 5,139.6 | 0.0 |
| Sep | 1,237.4 | 2,164.6 | 115.3 | 28.8 | 219.1 | 2,278.9 | 0.0 | 413.4 | 1,524.1 | 7,981.5 | 736.6 | 1,840.8 | 2,853.3 | 5,430.8 | 0.0 |
| Dec | 1,256.8 | 2,238.8 | 107.2 | 30.1 | 173.2 | 2,279.3 | 0.0 | 467.7 | 1,477.4 | 8,030.5 | 744.1 | 1,892.4 | 2,983.1 | 5,619.6 | 0.0 |
| 2022 | | | | | | | | | | | | | | | |
| Mar | 1,259.2 | 2,243.8 | 87.8 | 30.2 | 152.7 | 2,304.6 | 0.0 | 463.4 | 1,517.0 | 8,058.7 | 671.4 | 1,918.5 | 3,112.6 | 5,702.6 | 0.0 |
| Jun | 1,294.9 | 2,229.3 | 83.6 | 20.4 | 152.7 | 2,309.6 | 0.0 | 479.8 | 1,469.2 | 8,039.6 | 684.6 | 2,036.0 | 3,407.2 | 6,127.8 | 0.0 |
| Sep | 1,321.0 | 2,225.8 | 65.2 | 7.3 | 70.5 | 2,430.4 | 0.0 | 549.2 | 1,358.6 | 8,028.0 | 616.5 | 2,157.0 | 3,653.9 | 6,427.4 | 0.0 |
| Dec | 2,251.3 | 2,224.2 | 61.1 | 0.0 | 70.5 | 2,435.9 | 0.0 | 578.5 | 1,409.6 | 9,031.0 | 600.4 | 2,016.6 | 4,411.7 | 7,028.7 | 0.0 |
| 2023 | | | | | | | | | | | | | | | |
| Mar | 2,223.4 | 2,234.0 | 41.4 | 0.0 | 120.5 | 2,414.7 | 0.0 | 572.7 | 1,388.3 | 8,995.0 | 509.5 | 1,968.1 | 4,468.3 | 6,946.0 | 0.0 |
| Jun | 2,411.1 | 2,212.3 | 40.0 | 0.0 | 120.5 | 2,412.3 | 0.0 | 582.1 | 1,398.2 | 9,176.6 | 506.3 | 1,886.4 | 4,458.5 | 6,851.1 | 0.0 |
| Sep | 2,435.6 | 2,210.5 | 29.7 | 0.0 | 120.5 | 2,398.0 | 0.0 | 620.1 | 1,575.2 | 9,389.6 | 416.8 | 1,922.9 | 4,630.6 | 6,970.4 | 0.0 |
| Dec | 2,382.5 | 2,161.7 | 28.1 | 0.0 | 50.0 | 2,405.8 | 0.0 | 677.6 | 1,562.7 | 9,268.4 | 412.5 | 1,828.7 | 4,739.6 | 6,980.8 | 0.0 |
| 2024 | | | | | | | | | | | | | | | |
| Mar | 2,413.3 | 2,150.5 | 17.7 | 0.0 | 48.0 | 2,389.5 | 0.0 | 696.8 | 1,604.7 | 9,320.6 | 316.1 | 1,849.2 | 4,848.7 | 7,014.0 | 0.0 |
| Jun | 2,418.4 | 2,257.8 | 16.8 | 0.0 | 104.0 | 2,368.8 | 0.0 | 769.7 | 1,638.6 | 9,574.1 | 315.2 | 1,866.1 | 4,996.8 | 7,178.2 | 0.0 |
| Sep | 2,385.3 | 2,263.5 | 10.3 | 0.0 | 104.0 | 2,454.5 | 0.0 | 831.5 | 1,639.5 | 9,688.5 | 307.3 | 1,772.1 | 5,040.1 | 7,119.5 | 0.0 |
| Dec | 2,462.9 | 2,216.3 | 9.6 | 0.0 | 144.4 | 2,497.2 | 0.0 | 824.9 | 1,664.1 | 9,819.5 | 312.0 | 1,875.7 | 5,421.4 | 7,609.0 | 0.0 |
| 2025 | | | | | | | | | | | | | | | |
| Mar | 2,404.7 | 2,209.3 | 4.8 | 0.0 | 184.4 | 2,430.6 | 0.0 | 806.6 | 1,640.3 | 9,680.6 | 303.1 | 1,802.4 | 5,314.0 | 7,419.5 | 0.0 |

Source: National Bank of Serbia

NOTE: External debt of the Republic of Serbia is calculated on a due-for-payment basis and includes the amount of debt under principal and the amount of accrued interest which is not paid at the agreed due date. External debt does not include loans concluded before 20 December 2000 in respect of which no payments are made (EUR 961.9 million, of which EUR 429.2 million relating to domestic banks and EUR 532.7 million to domestic enterprises).

[1)] Stock of Republic of Serbia's debt includes debt of Kosovo and Metohija in respect of credits concluded before the arrival of KFOR mission.

[2)] Of the total amount of debt to Foreign governments EUR 41.2 million relates to debt to Libya, while non-convertible debt is debt to the former Czechoslovakia.

| Stock of external debt | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Medium and long-term debt | | | | Short-term debt | | | | | |
| Government Debt Securities | Other financial organizations | Other creditors | Total (10, 14, 15, 16, 17 and 18) | Russia, China - trade debt for gas and oil imports | Other | Total (20 and 21) | Non - convertible currency debt [2)] | TOTAL (19, 22 and 23) | |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | |
| 0.0 | 0.0 | 33.6 | 9,522.6 | 527.5 | 235.7 | 763.2 | 115.6 | 10,401.4 | 2000 |
| 0.0 | 1.6 | 77.2 | 10,354.4 | 569.0 | 209.5 | 778.5 | 121.7 | 11,254.6 | 2001 |
| 0.0 | 3.0 | 245.5 | 8,958.8 | 491.5 | 148.3 | 639.8 | 103.0 | 9,701.6 | 2002 |
| 0.0 | 8.9 | 636.9 | 9,340.8 | 416.0 | 136.1 | 552.2 | 85.9 | 9,978.8 | 2003 |
| 0.0 | 177.2 | 1,560.4 | 9,118.9 | 176.3 | 260.4 | 436.7 | 78.9 | 9,634.5 | 2004 |
| 0.0 | 193.8 | 3,270.3 | 11,543.0 | 196.9 | 754.2 | 951.1 | 26.0 | 12,520.1 | 2005 |
| 0.0 | 280.0 | 6,022.8 | 13,299.1 | 172.9 | 795.2 | 968.1 | 23.3 | 14,290.5 | 2006 |
| 0.0 | 524.6 | 8,955.4 | 16,317.5 | 0.0 | 1,043.9 | 1,043.9 | 20.8 | 17,382.3 | 2007 |
| 0.0 | 1,007.6 | 10,863.3 | 19,124.9 | 0.0 | 1,831.8 | 1,831.8 | 21.8 | 20,978.6 | 2008 |
| 0.0 | 1,013.1 | 10,898.9 | 20,398.6 | 0.0 | 1,852.4 | 1,852.4 | 21.4 | 22,272.4 | 2009 |
| 0.0 | 1,057.3 | 10,845.1 | 21,724.6 | 0.0 | 1,757.5 | 1,757.5 | 23.1 | 23,505.3 | 2010 |
| 772.8 | 728.9 | 10,783.4 | 23,484.4 | 0.0 | 611.6 | 611.6 | 23.8 | 24,119.7 | 2011 |
| 2,084.0 | 697.3 | 10,928.3 | 25,159.8 | 0.0 | 455.0 | 455.0 | 23.3 | 25,638.1 | 2012 |
| 3,760.4 | 625.4 | 10,149.4 | 25,417.8 | 0.0 | 196.3 | 196.3 | 22.3 | 25,636.4 | 2013 |
| 4,264.5 | 434.9 | 9,576.2 | 25,541.7 | 0.0 | 98.6 | 98.6 | 25.3 | 25,665.5 | 2014 |
| 4,710.6 | 297.5 | 9,182.6 | 25,889.6 | 0.0 | 302.8 | 302.8 | 28.1 | 26,220.5 | 2015 |
| 4,808.0 | 135.8 | 9,026.3 | 25,763.5 | 0.0 | 676.2 | 676.2 | 29.2 | 26,468.9 | 2016 |
| 3,591.8 | 158.2 | 9,360.4 | 24,620.0 | 0.0 | 844.1 | 844.1 | 25.7 | 25,489.8 | 2017 |
| 2,878.3 | 147.3 | 10,028.4 | 25,165.4 | 0.0 | 1,401.4 | 1,401.4 | 26.9 | 26,593.7 | 2018 |
| 2,948.6 | 131.8 | 10,455.4 | 26,185.1 | 0.0 | 1,925.0 | 1,925.0 | 6.4 | 28,116.6 | 2019 |
| 4,768.6 | 114.1 | 11,946.7 | 29,014.2 | 0.0 | 1,585.4 | 1,585.4 | 0.0 | 30,599.6 | 2020 |
| 7,061.9 | 129.0 | 13,812.8 | 34,653.8 | 0.0 | 1,612.4 | 1,612.4 | 0.0 | 36,266.3 | 2021 |
| 7,153.3 | 132.4 | 15,869.8 | 39,215.2 | 0.0 | 2,405.5 | 2,405.5 | 0.0 | 41,620.7 | 2022 |
| 8,555.9 | 132.2 | 18,573.6 | 43,510.8 | 0.0 | 661.8 | 661.8 | 0.0 | 44,172.6 | 2023 |
| 9,975.0 | 129.4 | 20,242.1 | 47,774.9 | 0.0 | 998.9 | 998.9 | 0.0 | 48,773.8 | 2024 |
| | | | | | | | | | 2019 |
| 2,933.1 | 140.6 | 10,378.6 | 25,958.2 | 0.0 | 1,425.6 | 1,425.6 | 6.3 | 27,390.1 | Jun |
| 2,982.5 | 144.5 | 10,707.0 | 26,572.6 | 0.0 | 1,528.7 | 1,528.7 | 6.6 | 28,107.9 | Sep |
| 2,948.6 | 131.8 | 10,455.4 | 26,185.1 | 0.0 | 1,925.0 | 1,925.0 | 6.4 | 28,116.6 | Dec |
| | | | | | | | | | 2020 |
| 2,843.4 | 129.3 | 11,050.4 | 26,708.7 | 0.0 | 1,783.2 | 1,783.2 | 0.0 | 28,491.9 | Mar |
| 4,661.8 | 120.7 | 11,563.6 | 29,057.0 | 0.0 | 1,736.6 | 1,736.6 | 0.0 | 30,793.6 | Jun |
| 4,566.2 | 123.4 | 11,526.1 | 28,757.8 | 0.0 | 1,781.0 | 1,781.0 | 0.0 | 30,538.7 | Sep |
| 4,768.6 | 114.1 | 11,946.7 | 29,014.2 | 0.0 | 1,585.4 | 1,585.4 | 0.0 | 30,599.6 | Dec |
| | | | | | | | | | 2021 |
| 5,790.7 | 119.4 | 12,254.8 | 30,631.6 | 0.0 | 1,473.8 | 1,473.8 | 0.0 | 32,105.5 | Mar |
| 5,757.7 | 114.3 | 12,417.5 | 30,701.8 | 0.0 | 1,372.1 | 1,372.1 | 0.0 | 32,073.9 | Jun |
| 7,089.2 | 110.9 | 13,025.0 | 33,637.3 | 0.0 | 1,403.2 | 1,403.2 | 0.0 | 35,040.5 | Sep |
| 7,061.9 | 129.0 | 13,812.8 | 34,653.8 | 0.0 | 1,612.4 | 1,612.4 | 0.0 | 36,266.3 | Dec |
| | | | | | | | | | 2022 |
| 6,970.0 | 134.7 | 14,097.5 | 34,963.4 | 0.0 | 1,729.3 | 1,729.3 | 0.0 | 36,692.7 | Mar |
| 6,935.2 | 137.3 | 14,782.1 | 36,021.9 | 0.0 | 1,999.3 | 1,999.3 | 0.0 | 38,021.1 | Jun |
| 7,221.7 | 136.6 | 15,526.1 | 37,339.9 | 0.0 | 2,356.9 | 2,356.9 | 0.0 | 39,696.8 | Sep |
| 7,153.3 | 132.4 | 15,869.8 | 39,215.2 | 0.0 | 2,405.5 | 2,405.5 | 0.0 | 41,620.7 | Dec |
| | | | | | | | | | 2023 |
| 8,703.4 | 129.1 | 16,377.5 | 41,151.0 | 0.0 | 2,099.3 | 2,099.3 | 0.0 | 43,250.3 | Mar |
| 8,636.0 | 140.7 | 17,416.0 | 42,220.4 | 0.0 | 1,811.2 | 1,811.2 | 0.0 | 44,031.6 | Jun |
| 8,608.8 | 142.8 | 17,836.9 | 42,948.4 | 0.0 | 1,514.7 | 1,514.7 | 0.0 | 44,463.1 | Sep |
| 8,555.9 | 132.2 | 18,573.6 | 43,510.8 | 0.0 | 661.8 | 661.8 | 0.0 | 44,172.6 | Dec |
| | | | | | | | | | 2024 |
| 8,248.7 | 128.1 | 19,156.1 | 43,867.6 | 0.0 | 577.3 | 577.3 | 0.0 | 44,444.8 | Mar |
| 9,638.9 | 122.9 | 19,623.9 | 46,138.0 | 0.0 | 904.0 | 904.0 | 0.0 | 47,041.9 | Jun |
| 9,466.9 | 121.3 | 20,133.0 | 46,529.2 | 0.0 | 916.9 | 916.9 | 0.0 | 47,446.2 | Sep |
| 9,975.0 | 129.4 | 20,242.1 | 47,774.9 | 0.0 | 998.9 | 998.9 | 0.0 | 48,773.8 | Dec |
| | | | | | | | | | 2025 |
| 9,873.9 | 126.3 | 20,730.3 | 47,830.6 | 0.0 | 1,194.9 | 1,194.9 | 0.0 | 49,025.6 | Mar |

## Table 2.9

# External debt of the Republic of Serbia, by type of debtor

(In million euros, preliminary data)

| | Stock of external debt | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Medium and long-term debt | | | | | | | |
| | Public sector[1] | | | Private sector[2] | | | | Total (3 and 7) |
| | Of which: NBS debt under IMF Stand by arrangement | Of which: Government obligation under IMF SDR allocation | Total (with 1 and 2) | Banks | Enterprises | Households and NPISHs | Total (4 , 5 and 6) | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 2000 | 164.6 | 0.0 | 9,416.9 | 105.2 | 116.1 | 0.0 | 221.3 | 9,638.2 |
| 2001 | 308.7 | 0.0 | 10,162.1 | 144.8 | 169.2 | 0.0 | 314.1 | 10,476.1 |
| 2002 | 541.5 | 0.0 | 8,567.2 | 159.6 | 335.0 | 0.0 | 494.6 | 9,061.7 |
| 2003 | 730.4 | 0.0 | 8,470.4 | 288.6 | 667.6 | 0.0 | 956.3 | 9,426.7 |
| 2004 | 706.4 | 0.0 | 7,189.7 | 615.5 | 1,392.6 | 0.0 | 2,008.1 | 9,197.8 |
| 2005 | 731.8 | 0.0 | 7,844.4 | 1,332.2 | 2,392.4 | 0.0 | 3,724.6 | 11,569.0 |
| 2006 | 185.4 | 0.0 | 6,564.0 | 2,823.9 | 3,934.5 | 0.0 | 6,758.4 | 13,322.4 |
| 2007 | 0.0 | 0.0 | 6,282.4 | 2,410.6 | 7,645.4 | 0.0 | 10,056.0 | 16,338.3 |
| 2008 | 0.0 | 0.0 | 6,547.5 | 2,128.0 | 10,471.2 | 0.0 | 12,599.3 | 19,146.8 |
| 2009 | 1,110.0 | 422.2 | 7,765.1 | 2,591.0 | 10,063.9 | 0.0 | 12,654.9 | 20,420.0 |
| 2010 | 1,528.9 | 449.5 | 9,093.8 | 3,359.5 | 9,294.4 | 0.0 | 12,653.9 | 21,747.7 |
| 2011 | 1,617.6 | 459.3 | 10,800.4 | 3,868.6 | 8,839.1 | 0.0 | 12,707.8 | 23,508.2 |
| 2012 | 1,388.7 | 452.3 | 12,184.9 | 3,721.7 | 9,276.1 | 0.3 | 12,998.2 | 25,183.1 |
| 2013 | 697.2 | 433.7 | 13,119.6 | 3,219.3 | 9,099.9 | 1.4 | 12,320.5 | 25,440.1 |
| 2014 | 151.9 | 462.6 | 14,140.2 | 2,502.8 | 8,920.9 | 3.0 | 11,426.7 | 25,566.9 |
| 2015 | 14.8 | 492.7 | 15,295.5 | 2,056.5 | 8,561.7 | 3.9 | 10,622.2 | 25,917.7 |
| 2016 | 0.0 | 493.7 | 15,679.7 | 1,407.9 | 8,703.2 | 5.7 | 10,116.9 | 25,796.6 |
| 2017 | 0.0 | 461.6 | 13,910.2 | 1,518.7 | 9,207.4 | 9.5 | 10,735.5 | 24,645.7 |
| 2018 | 0.0 | 472.5 | 13,424.6 | 1,716.9 | 10,040.1 | 10.8 | 11,767.7 | 25,192.3 |
| 2019 | 0.0 | 479.2 | 13,866.5 | 1,958.7 | 10,352.2 | 14.1 | 12,325.1 | 26,191.6 |
| 2020 | 0.0 | 455.1 | 14,978.0 | 2,348.0 | 11,671.5 | 16.7 | 14,036.2 | 29,014.2 |
| 2021 | 0.0 | 480.4 | 19,143.5 | 2,629.5 | 12,859.8 | 21.1 | 15,510.3 | 34,653.8 |
| 2022 | 981.8 | 1,269.4 | 22,123.5 | 2,656.7 | 14,412.6 | 22.4 | 17,091.7 | 39,215.2 |
| 2023 | 0.0 | 1,247.5 | 24,700.9 | 3,281.3 | 15,502.6 | 25.9 | 18,809.9 | 43,510.8 |
| 2024 | 0.0 | 1,247.5 | 26,662.3 | 3,218.6 | 17,861.8 | 32.2 | 21,112.6 | 47,774.9 |
| 2019 | | | | | | | | |
| Jun | 0.0 | 475.1 | 13,767.0 | 1,767.8 | 10,416.6 | 13.1 | 12,197.5 | 25,964.5 |
| Sep | 0.0 | 484.3 | 13,988.1 | 1,860.3 | 10,717.1 | 13.7 | 12,591.0 | 26,579.1 |
| Dec | 0.0 | 479.2 | 13,866.5 | 1,958.7 | 10,352.2 | 14.1 | 12,325.1 | 26,191.6 |
| 2020 | | | | | | | | |
| Mar | 0.0 | 483.2 | 13,817.4 | 1,968.7 | 10,908.2 | 14.4 | 12,891.3 | 26,708.7 |
| Jun | 0.0 | 476.9 | 15,546.7 | 2,213.5 | 11,282.3 | 14.5 | 13,510.3 | 29,057.0 |
| Sep | 0.0 | 465.6 | 15,154.0 | 2,299.4 | 11,289.2 | 15.3 | 13,603.8 | 28,757.8 |
| Dec | 0.0 | 455.1 | 14,978.0 | 2,348.0 | 11,671.5 | 16.7 | 14,036.2 | 29,014.2 |
| 2021 | | | | | | | | |
| Mar | 0.0 | 470.0 | 16,282.4 | 2,351.4 | 11,980.9 | 17.0 | 14,349.3 | 30,631.6 |
| Jun | 0.0 | 465.4 | 16,242.8 | 2,356.3 | 12,085.1 | 17.6 | 14,459.0 | 30,701.8 |
| Sep | 0.0 | 473.0 | 18,561.0 | 2,475.9 | 12,581.4 | 19.1 | 15,076.3 | 33,637.3 |
| Dec | 0.0 | 480.4 | 19,143.5 | 2,629.5 | 12,859.8 | 21.1 | 15,510.3 | 34,653.8 |
| 2022 | | | | | | | | |
| Mar | 0.0 | 1,181.4 | 19,232.1 | 2,624.6 | 13,084.3 | 22.3 | 15,731.3 | 34,963.4 |
| Jun | 0.0 | 1,214.8 | 19,734.3 | 2,631.0 | 13,633.7 | 22.8 | 16,287.5 | 36,021.9 |
| Sep | 0.0 | 1,239.3 | 20,488.4 | 2,691.9 | 14,137.3 | 22.2 | 16,851.5 | 37,339.9 |
| Dec | 981.8 | 1,269.4 | 22,123.5 | 2,656.7 | 14,412.6 | 22.4 | 17,091.7 | 39,215.2 |
| 2023 | | | | | | | | |
| Mar | 0.0 | 1,253.7 | 23,633.2 | 2,684.4 | 14,811.5 | 21.8 | 17,517.7 | 41,151.0 |
| Jun | 0.0 | 1,246.4 | 23,937.5 | 2,636.5 | 15,620.5 | 26.0 | 18,282.9 | 42,220.4 |
| Sept | 0.0 | 1,259.0 | 24,595.0 | 2,657.4 | 15,669.7 | 26.2 | 18,353.3 | 42,948.4 |
| Dec | 0.0 | 1,247.5 | 24,700.9 | 3,281.3 | 15,502.6 | 25.9 | 18,809.9 | 43,510.8 |
| 2024 | | | | | | | | |
| Mar | 0.0 | 1,247.5 | 24,512.7 | 3,182.1 | 16,144.4 | 28.3 | 19,354.9 | 43,867.6 |
| Jun | 0.0 | 1,247.5 | 26,302.1 | 3,157.3 | 16,649.6 | 29.0 | 19,835.8 | 46,138.0 |
| Sept | 0.0 | 1,247.5 | 26,160.4 | 3,177.8 | 17,162.1 | 28.9 | 20,368.8 | 46,529.2 |
| Dec | 0.0 | 1,247.5 | 26,662.3 | 3,218.6 | 17,861.8 | 32.2 | 21,112.6 | 47,774.9 |
| 2025 | | | | | | | | |
| Mar | 0.0 | 1,247.5 | 26,396.8 | 3,186.6 | 18,213.6 | 33.6 | 21,433.8 | 47,830.6 |

Source: National Bank of Serbia

NOTE: External debt of the Republic of Serbia is calculated on a due-for-payment basis and includes the amount of debt under principal and the amount of accrued interest which is not paid at the agreed due date.

1) External debt of the public sector of the Republic of Serbia comprises government debt (including debt of Kosovo&Metohija under loans concluded before the arrival of the KFOR mission, non-regulated debt towards Libya and clearing debt towards former Czechoslovakia), debt of the National Bank of Serbia, local governments, state funds and agencies, and government-guaranteed debt.

2) External debt of the private sector of the Republic of Serbia comprises debt of banks, enterprises and other sectors which is not government-guaranteed. External debt does not include loans concluded before 20 December 2000 in respect of which no payments are made (EUR 961.9 million, of which EUR 429.2 million relating to domestic banks and EUR 532.7 million to domestic enterprises).

| Stock of external debt | | | | | | | |
|---|---|---|---|---|---|---|---|
| Short-term debt | | | | | | TOTAL (8 and 14) | |
| Public sector[1] | Private sector [3] | | | | Total (9 and 13) | | |
| | Banks | Enterprises | Households and NPISHs | Total (10, 11 and 12) | | | |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 | |
| 107.7 | 128.1 | 527.5 | 0.0 | 655.6 | 763.2 | 10,401.4 | 2000 |
| 113.3 | 95.0 | 570.1 | 0.0 | 665.1 | 778.5 | 11,254.6 | 2001 |
| 95.9 | 48.4 | 495.5 | 0.0 | 543.9 | 639.8 | 9,701.6 | 2002 |
| 80.0 | 41.2 | 431.0 | 0.0 | 472.2 | 552.2 | 9,978.8 | 2003 |
| 73.4 | 152.4 | 210.9 | 0.0 | 363.3 | 436.7 | 9,634.5 | 2004 |
| 84.5 | 592.6 | 274.0 | 0.0 | 866.6 | 951.1 | 12,520.1 | 2005 |
| 56.9 | 641.7 | 269.5 | 0.0 | 911.2 | 968.1 | 14,290.5 | 2006 |
| 33.9 | 892.3 | 117.7 | 0.0 | 1,010.0 | 1,043.9 | 17,382.3 | 2007 |
| 17.7 | 1,322.9 | 491.2 | 0.0 | 1,814.1 | 1,831.8 | 20,978.6 | 2008 |
| 1.5 | 1,713.1 | 137.8 | 0.0 | 1,850.9 | 1,852.4 | 22,272.4 | 2009 |
| 0.0 | 1,730.7 | 26.9 | 0.0 | 1,757.5 | 1,757.5 | 23,505.3 | 2010 |
| 0.0 | 581.7 | 29.8 | 0.0 | 611.6 | 611.6 | 24,119.7 | 2011 |
| 0.0 | 427.9 | 27.1 | 0.0 | 455.0 | 455.0 | 25,638.1 | 2012 |
| 0.0 | 171.3 | 25.0 | 0.0 | 196.3 | 196.3 | 25,636.4 | 2013 |
| 5.0 | 56.7 | 36.8 | 0.0 | 93.6 | 98.6 | 25,665.5 | 2014 |
| 0.0 | 186.3 | 116.5 | 0.0 | 302.8 | 302.8 | 26,220.5 | 2015 |
| 0.0 | 590.1 | 82.2 | 0.0 | 672.3 | 672.3 | 26,468.9 | 2016 |
| 0.0 | 816.9 | 27.2 | 0.0 | 844.1 | 844.1 | 25,489.8 | 2017 |
| 0.0 | 1,346.4 | 54.7 | 0.3 | 1,401.4 | 1,401.4 | 26,593.7 | 2018 |
| 0.0 | 1,445.3 | 479.3 | 0.4 | 1,925.0 | 1,925.0 | 28,116.6 | 2019 |
| 0.0 | 1,473.3 | 111.6 | 0.6 | 1,585.4 | 1,585.4 | 30,599.6 | 2020 |
| 0.0 | 1,355.7 | 256.3 | 0.5 | 1,612.4 | 1,612.4 | 36,266.3 | 2021 |
| 0.0 | 1,671.8 | 733.2 | 0.5 | 2,405.5 | 2,405.5 | 41,620.7 | 2022 |
| 0.0 | 325.5 | 335.6 | 0.7 | 661.8 | 661.8 | 44,172.6 | 2023 |
| 0.0 | 236.2 | 761.2 | 1.4 | 998.9 | 998.9 | 48,773.8 | 2024 |
| | | | | | | | 2019 |
| 0.0 | 1,075.9 | 349.2 | 0.4 | 1,425.6 | 1,425.6 | 27,390.1 | Jun |
| 0.0 | 1,441.0 | 87.4 | 0.4 | 1,528.7 | 1,528.7 | 28,107.9 | Sep |
| 0.0 | 1,445.3 | 479.3 | 0.4 | 1,925.0 | 1,925.0 | 28,116.6 | Dec |
| | | | | | | | 2020 |
| 0.0 | 1,604.8 | 178.0 | 0.5 | 1,783.2 | 1,783.2 | 28,491.9 | Mar |
| 0.0 | 1,538.6 | 197.6 | 0.5 | 1,736.6 | 1,736.6 | 30,793.6 | Jun |
| 0.0 | 1,576.0 | 204.4 | 0.6 | 1,781.0 | 1,781.0 | 30,538.7 | Sep |
| 0.0 | 1,473.3 | 111.6 | 0.6 | 1,585.4 | 1,585.4 | 30,599.6 | Dec |
| | | | | | | | 2021 |
| 0.0 | 1,345.0 | 128.3 | 0.6 | 1,473.8 | 1,473.8 | 32,105.5 | Mar |
| 0.0 | 1,201.6 | 169.9 | 0.6 | 1,372.1 | 1,372.1 | 32,073.9 | Jun |
| 0.0 | 1,145.1 | 257.5 | 0.6 | 1,403.2 | 1,403.2 | 35,040.5 | Sep |
| 0.0 | 1,355.7 | 256.3 | 0.5 | 1,612.4 | 1,612.4 | 36,266.3 | Dec |
| | | | | | | | 2022 |
| 0.0 | 1,416.4 | 312.4 | 0.5 | 1,729.3 | 1,729.3 | 36,692.7 | Mar |
| 0.0 | 1,676.1 | 322.7 | 0.5 | 1,999.3 | 1,999.3 | 38,021.1 | Jun |
| 0.0 | 1,759.7 | 596.7 | 0.5 | 2,356.9 | 2,356.9 | 39,696.8 | Sep |
| 0.0 | 1,671.8 | 733.2 | 0.5 | 2,405.5 | 2,405.5 | 41,620.7 | Dec |
| | | | | | | | 2023 |
| 0.0 | 1,541.8 | 557.1 | 0.5 | 2,099.3 | 2,099.3 | 43,250.3 | Mar |
| 0.0 | 1,380.0 | 430.8 | 0.5 | 1,811.2 | 1,811.2 | 44,031.6 | Jun |
| 0.0 | 1,017.7 | 496.5 | 0.5 | 1,514.7 | 1,514.7 | 44,463.1 | Sep |
| 0.0 | 325.5 | 335.6 | 0.7 | 661.8 | 661.8 | 44,172.6 | Dec |
| | | | | | | | 2024 |
| 0.0 | 215.5 | 360.5 | 1.2 | 577.3 | 577.3 | 44,444.8 | Mar |
| 0.0 | 377.9 | 524.8 | 1.3 | 904.0 | 904.0 | 47,041.9 | Jun |
| 0.0 | 355.4 | 560.2 | 1.3 | 916.9 | 916.9 | 47,446.2 | Sept |
| 0.0 | 236.2 | 761.2 | 1.4 | 998.9 | 998.9 | 48,773.8 | Dec |
| | | | | | | | 2025 |
| 0.0 | 319.2 | 874.7 | 1.0 | 1,194.9 | 1,194.9 | 49,025.6 | Mar |

# III Real Sector

**Table 3.1**

## Republic of Serbia GDP

(In million dinars, by quarter)

| | | RSD, (in constant prices of the previous year referent year 2015) | Growth rate (in %) | RSD (current prices) | | |
|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | | |
| 2005 | | 4,611,940.6 | 5.9 | 1,890,285.9 | | 2005 |
| 2006 | | 4,791,836.9 | 3.9 | 2,235,824.7 | | 2006 |
| 2007 | | 5,167,137.0 | 7.8 | 2,623,862.4 | | 2007 |
| 2008 | | 5,433,807.4 | 5.2 | 3,021,363.9 | | 2008 |
| 2009 | | 5,263,044.0 | -3.1 | 3,173,313.6 | | 2009 |
| 2010 | | 5,347,830.2 | 1.6 | 3,384,054.3 | | 2010 |
| 2011 | | 5,350,732.6 | 0.1 | 3,758,417.3 | | 2011 |
| 2012 | | 5,326,977.7 | -0.4 | 3,967,883.5 | | 2012 |
| 2013 | | 5,351,033.2 | 0.5 | 4,296,737.4 | | 2013 |
| 2014 | | 5,254,486.1 | -1.8 | 4,341,966.7 | | 2014 |
| 2015 | | 5,322,570.5 | 1.3 | 4,493,630.1 | | 2015 |
| 2016 | | 5,480,927.5 | 3.0 | 4,698,762.4 | | 2016 |
| 2017 | | 5,610,463.4 | 2.4 | 4,953,979.8 | | 2017 |
| 2018 | | 5,871,313.5 | 4.6 | 5,287,993.8 | | 2018 |
| 2019 | | 6,150,213.1 | 4.8 | 5,669,235.2 | | 2019 |
| 2020 | | 6,091,784.6 | -1.0 | 5,764,147.6 | | 2020 |
| 2021 | | 6,576,024.0 | 7.9 | 6,576,024.0 | | 2021 |
| 2022 | | 6,749,038.3 | 2.6 | 7,458,761.9 | | 2022 |
| 2023 | | 7,008,705.6 | 3.8 | 8,817,763.4 | | 2023 |
| 2024 | | 7,280,504.1 | 3.9 | 9,638,519.2 | | 2024 |
| 2019 | | | | | | 2019 |
| | Q2 | 1,514,024.9 | 3.3 | 1,400,520.0 | Q2 | |
| | Q3 | 1,581,903.5 | 5.5 | 1,458,525.5 | Q3 | |
| | Q4 | 1,636,888.3 | 7.0 | 1,548,287.3 | Q4 | |
| 2020 | | | | | | 2020 |
| | Q1 | 1,498,614.9 | 5.7 | 1,383,509.4 | Q1 | |
| | Q2 | 1,407,607.9 | -7.0 | 1,334,250.2 | Q2 | |
| | Q3 | 1,561,355.4 | -1.3 | 1,469,584.3 | Q3 | |
| | Q4 | 1,624,206.3 | -0.8 | 1,576,803.6 | Q4 | |
| 2021 | | | | | | 2021 |
| | Q1 | 1,521,633.8 | 1.5 | 1,433,919.3 | Q1 | |
| | Q2 | 1,616,086.1 | 14.8 | 1,611,350.0 | Q2 | |
| | Q3 | 1,688,530.4 | 8.1 | 1,686,921.9 | Q3 | |
| | Q4 | 1,749,773.7 | 7.7 | 1,843,832.8 | Q4 | |
| 2022 | | | | | | 2022 |
| | Q1 | 1,593,433.3 | 4.7 | 1,646,670.1 | Q1 | |
| | Q2 | 1,684,305.5 | 4.2 | 1,866,770.8 | Q2 | |
| | Q3 | 1,703,867.1 | 0.9 | 1,884,330.5 | Q3 | |
| | Q4 | 1,767,432.4 | 1.0 | 2,060,990.4 | Q4 | |
| 2023 | | | | | | 2023 |
| | Q1 | 1,630,412.3 | 2.3 | 2,020,441.8 | Q1 | |
| | Q2 | 1,735,340.4 | 3.0 | 2,185,243.2 | Q2 | |
| | Q3 | 1,785,688.5 | 4.8 | 2,212,496.8 | Q3 | |
| | Q4 | 1,857,264.4 | 5.1 | 2,399,581.6 | Q4 | |
| 2024 | | | | | | 2024 |
| | Q1 | 1,705,087.6 | 4.6 | 2,214,099.0 | Q1 | |
| | Q2 | 1,813,626.7 | 4.5 | 2,402,185.1 | Q2 | |
| | Q3 | 1,843,514.8 | 3.2 | 2,413,258.4 | Q3 | |
| | Q4 | 1,918,275.0 | 3.3 | 2,608,976.8 | Q4 | |
| 2025 | | | | | | 2025 |
| | Q1 | 1,738,375.2 | 2.0 | 2,366,873.5 | Q1 | |

Source: SORS.

**Table 3.2**

# Industrial Production

(2024=100)

| | Total | By sector | | | Stocks of finished goods | |
|---|---|---|---|---|---|---|
| | | Mining | Manufacturing | Electricity, gas and steam supply | | |
| | 1 | 2 | 3 | 4 | 5 | |
| 1999 | 75.2 | | | | | 1999 |
| 2000 | 72.7 | 54.5 | 73.1 | 85.5 | 77.0 | 2000 |
| 2001 | 72.8 | 47.5 | 73.6 | 86.5 | 80.8 | 2001 |
| 2002 | 74.1 | 48.3 | 75.7 | 85.1 | 83.7 | 2002 |
| 2003 | 72.0 | 48.5 | 72.4 | 87.0 | 85.0 | 2003 |
| 2004 | 76.8 | 48.9 | 78.4 | 86.9 | 82.7 | 2004 |
| 2005 | 77.2 | 50.7 | 77.6 | 93.6 | 78.3 | 2005 |
| 2006 | 80.4 | 52.8 | 81.1 | 95.8 | 80.2 | 2006 |
| 2007 | 83.8 | 52.9 | 84.9 | 98.9 | 79.8 | 2007 |
| 2008 | 85.0 | 55.7 | 85.8 | 100.9 | 82.3 | 2008 |
| 2009 | 74.2 | 53.6 | 72.0 | 101.7 | 79.2 | 2009 |
| 2010 | 75.1 | 55.6 | 73.9 | 97.3 | 73.0 | 2010 |
| 2011 | 77.0 | 61.1 | 73.8 | 106.7 | 72.5 | 2011 |
| 2012 | 75.3 | 61.1 | 73.1 | 99.1 | 69.1 | 2012 |
| 2013 | 79.5 | 64.3 | 76.6 | 107.1 | 71.1 | 2013 |
| 2014 | 73.6 | 54.2 | 72.9 | 91.2 | 72.6 | 2014 |
| 2015 | 79.0 | 60.8 | 77.1 | 102.5 | 74.4 | 2015 |
| 2016 | 83.1 | 62.8 | 81.7 | 105.3 | 75.4 | 2016 |
| 2017 | 86.3 | 64.2 | 86.9 | 98.8 | 83.8 | 2017 |
| 2018 | 87.4 | 61.1 | 88.5 | 99.9 | 92.8 | 2018 |
| 2019 | 87.6 | 61.8 | 88.6 | 100.5 | 92.2 | 2019 |
| 2020 | 87.5 | 59.6 | 88.7 | 101.4 | 91.7 | 2020 |
| 2021 | 93.0 | 76.0 | 93.5 | 102.2 | 96.0 | 2021 |
| 2022 | 94.6 | 93.2 | 94.8 | 94.9 | 96.2 | 2022 |
| 2023 | 96.7 | 92.6 | 95.1 | 107.7 | 99.8 | 2023 |
| 2024 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 2024 |
| 2023 | | | | | | 2023 |
| Jun | 97.3 | 79.0 | 100.6 | 90.9 | 100.1 | Jun |
| Jul | 92.4 | 92.4 | 91.3 | 98.2 | 98.0 | Jul |
| Aug | 95.4 | 105.3 | 93.4 | 99.7 | 96.6 | Aug |
| Sep | 97.8 | 91.4 | 100.3 | 88.7 | 95.9 | Sep |
| Oct | 102.6 | 106.2 | 103.1 | 97.6 | 97.9 | Oct |
| Nov | 102.9 | 97.0 | 101.0 | 115.7 | 100.2 | Nov |
| Dec | 99.2 | 86.9 | 94.0 | 137.1 | 103.2 | Dec |
| 2024 | | | | | | 2024 |
| Jan | 94.1 | 96.7 | 86.3 | 132.5 | 102.8 | Jan |
| Feb | 99.3 | 101.6 | 96.1 | 114.8 | 104.9 | Feb |
| Mar | 98.4 | 104.5 | 94.5 | 114.9 | 102.5 | Mar |
| Apr | 97.3 | 100.3 | 97.7 | 93.8 | 99.9 | Apr |
| May | 95.3 | 94.1 | 97.6 | 84.4 | 100.4 | May |
| Jun | 99.6 | 91.2 | 103.6 | 84.1 | 99.3 | Jun |
| Jul | 97.4 | 97.3 | 99.9 | 83.6 | 96.9 | Jul |
| Aug | 96.2 | 100.0 | 98.1 | 83.4 | 95.7 | Aug |
| Sep | 102.3 | 103.3 | 106.1 | 81.6 | 97.9 | Sep |
| Oct | 111.0 | 106.8 | 112.6 | 105.3 | 99.9 | Oct |
| Nov | 103.9 | 101.7 | 103.2 | 109.0 | 100.3 | Nov |
| Dec | 105.0 | 102.5 | 103.9 | 112.5 | 102.8 | Dec |
| 2025 | | | | | | 2025 |
| Jan | 94.7 | 103.4 | 88.5 | 120.5 | 103.4 | Jan |
| Feb | 98.0 | 104.7 | 94.1 | 113.6 | 100.3 | Feb |
| Mar | 105.3 | 109.3 | 104.1 | 107.5 | 104.0 | Mar |
| Apr | 99.4 | 99.8 | 100.5 | 93.8 | 101.9 | Apr |
| May | 99.7 | 89.8 | 104.8 | 79.6 | 106.0 | May |

Source: SORS and NBS calculation.

**Table 3.3**

## Construction and Transport

| | Construction | | Transport | | |
|---|---|---|---|---|---|
| | Value of construction works performed (2024=100)[1] | Number of completed apartments (2024=100)[2] | Volume of services in road passenger transport, in million passenger kilometres | Volume of services in road freight transport, in million ton kilometres | |
| | 1 | 2 | 3 | 4 | |
| 2001 | 6.3 | 44.6 | 4,257 | 475 | 2001 |
| 2002 | 10.9 | 45.5 | 4,086 | 459 | 2002 |
| 2003 | 13.3 | 58.9 | 3,865 | 452 | 2003 |
| 2004 | 18.5 | 69.6 | 3,676 | 277 | 2004 |
| 2005 | 23.3 | 69.8 | 4,820 | 680 | 2005 |
| 2006 | 29.6 | 77.2 | 4,515 | 798 | 2006 |
| 2007 | 37.1 | 81.0 | 4,456 | 1,161 | 2007 |
| 2008 | 41.0 | 84.2 | 4,719 | 1,112 | 2008 |
| 2009 | 34.7 | 81.2 | 4,582 | 1,185 | 2009 |
| 2010 | 33.8 | 79.2 | 4,653 | 1,689 | 2010 |
| 2011 | 41.5 | 78.4 | 4,652 | 1,907 | 2011 |
| 2012 | 43.4 | 64.7 | 4,640 | 2,474 | 2012 |
| 2013 | 35.6 | 57.4 | 4,612 | 2,824 | 2013 |
| 2014 | 38.0 | 47.2 | 4,223 | 2,959 | 2014 |
| 2015 | 45.6 | 43.8 | 4,601 | 2,974 | 2015 |
| 2016 | 49.3 | 48.2 | 4,282 | 4,299 | 2016 |
| 2017 | 54.9 | 59.8 | 4,256 | 4,981 | 2017 |
| 2018 | 64.8 | 76.7 | 4,951 | 6,443 | 2018 |
| 2019 | 88.7 | 89.7 | 4,661 | 8,174 | 2019 |
| 2020 | 84.4 | 91.9 | 3,087 | 7,742 | 2020 |
| 2021 | 96.9 | 139.2 | 3,587 | 10,107 | 2021 |
| 2022 | 85.7 | 187.3 | 4,660 | 10,092 | 2022 |
| 2023 | 94.3 | 120.6 | 4,770 | 9,212 | 2023 |
| 2024 | 100.0 | 100.0 | 5,041 | 9,440 | 2024 |
| 2023 | | | | | 2023 |
| Q1 | 57.2 | 121,7 | 1112.0 | 2,241 | Q1 |
| Q2 | 86.1 | 89.0 | 1203.0 | 2,324 | Q2 |
| Q3 | 97.6 | 71,3 | 1205.0 | 2,337 | Q3 |
| Q4 | 114.1 | 142,5 | 1250.0 | 2,310 | Q4 |
| 2024 | | | | | 2024 |
| Q1 | 71.3 | 104,2 | 1,133 | 2,393 | Q1 |
| Q2 | 103.4 | 50,7 | 1,290 | 2,333 | Q2 |
| Q3 | 107.3 | 90,9 | 1,316 | 2,382 | Q3 |
| Q4 | 118.0 | 154,2 | 1,302 | 2,332 | Q4 |
| 2025 | | | | | 2025 |
| Q1 | 70.3 | 62,6 | 1,012 | 2,272 | Q1 |

1) Value of construction works performed by contractors from the Republic of Serbia.

2) Number of completed apartments in the territory of the Republic of Serbia.

Source: Monthly Statistical Review (SORS).

## Table 3.4

# Trade, Catering and Tourism

| | | Retail trade indices [1] (2024=100) | | Catering indices (2024=100) | | Tourism | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Current prices | Constant prices | Current prices | Constant prices | Number of tourists, in thousands | Number of foreign tourists, in thousands | Number of overnights, in thousands | Number of foreign tourists' overnights in thousands | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | | |
| 2001 | | 9.4 | | | | 2,128 | | 7,197 | | | 2001 |
| 2002 | | 9.4 | 40.1 | 10.4 | 39.9 | 2,209 | 311 | 7,206 | 738 | | 2002 |
| 2003 | | 11.1 | 45.7 | 11.7 | 40.9 | 2,000 | 340 | 6,684 | 792 | | 2003 |
| 2004 | | 14.4 | 53.8 | 12.7 | 41.4 | 1,971 | 391 | 6,643 | 851 | | 2004 |
| 2005 | | 21.4 | 65.2 | 15.0 | 40.6 | 1,987 | 452 | 6,501 | 990 | | 2005 |
| 2006 | | 26.0 | 70.8 | 16.7 | 37.8 | 2,006 | 466 | 6,592 | 1,016 | | 2006 |
| 2007 | | 33.6 | 86.4 | 19.0 | 39.9 | 2,305 | 696 | 7,329 | 1,478 | | 2007 |
| 2008 | | 40.5 | 92.3 | 20.8 | 40.0 | 2,265 | 645 | 7,334 | 1,399 | | 2008 |
| 2009 | | 37.2 | 78.5 | 20.4 | 35.5 | 2,021 | 645 | 6,775 | 1,469 | | 2009 |
| 2010 | | 40.4 | 78.8 | 22.1 | 35.5 | 2,001 | 684 | 6,413 | 1,453 | | 2010 |
| 2011 | | 36.8 | 64.7 | 26.1 | 36.2 | 2,069 | 765 | 6,645 | 1,643 | | 2011 |
| 2012 | | 39.3 | 63.4 | 27.2 | 35.4 | 2,080 | 810 | 6,485 | 1,796 | | 2012 |
| 2013 | | 39.6 | 60.2 | 28.7 | 35.9 | 2,192 | 900 | 6,567 | 2,099 | | 2013 |
| 2014 | | 41.2 | 61.7 | 28.9 | 35.8 | 2,192 | 1,029 | 6,086 | 2,353 | | 2014 |
| 2015 | | 41.7 | 62.7 | 29.8 | 36.7 | 2,437 | 1,132 | 6,652 | 2,490 | | 2015 |
| 2016 | | 44.9 | 67.4 | 30.0 | 39.6 | 2,754 | 1,281 | 7,534 | 2,739 | | 2016 |
| 2017 | | 48.5 | 70.1 | 32.3 | 42.6 | 3,086 | 1,497 | 8,325 | 3,175 | | 2017 |
| 2018 | | 51.9 | 73.1 | 35.4 | 46.8 | 3,431 | 1,710 | 9,337 | 3,658 | | 2018 |
| 2019 | | 57.7 | 80.0 | 39.5 | 51.9 | 3,689 | 1,848 | 10,069 | 4,008 | | 2019 |
| 2020 | | 59.9 | 83.1 | 28.7 | 37.2 | 1,820 | 446 | 6,201 | 1,265 | | 2020 |
| 2021 | | 69.1 | 91.1 | 53.7 | 67.1 | 2,587 | 893 | 8,477 | 2,688 | | 2021 |
| 2022 | | 84.5 | 96.7 | 83.9 | 93.8 | 3,869 | 1,777 | 12,246 | 4,939 | | 2022 |
| 2023 | | 91.7 | 94.9 | 104.9 | 102.7 | 4,193 | 2,134 | 12,441 | 5,583 | | 2023 |
| 2024 | | 100.0 | 100.0 | 100.0 | 100.0 | 4,433 | 2,385 | 12,662 | 6,098 | | 2024 |
| 2023 | | | | | | | | | | | 2023 |
| | Jun | 90.6 | 93.4 | 104.4 | 104.0 | 373 | 197 | 1,086 | 480 | Jun | |
| | Jul | 95.7 | 98.8 | 101.5 | 101.1 | 454 | 242 | 1,443 | 586 | Jul | |
| | Aug | 96.8 | 99.3 | 108.0 | 107.3 | 486 | 253 | 1,558 | 604 | Aug | |
| | Sep | 95.1 | 96.6 | 103.5 | 102.1 | 407 | 215 | 1,193 | 531 | Sep | |
| | Oct | 100.3 | 101.4 | 108.1 | 105.8 | 396 | 204 | 1,096 | 504 | Oct | |
| | Nov | 98.5 | 100.3 | 102.7 | 99.8 | 286 | 152 | 816 | 405 | Nov | |
| | Dec | 106.7 | 108.9 | 118.4 | 114.6 | 313 | 176 | 817 | 446 | Dec | |
| 2024 | | | | | | | | | | | 2024 |
| | Jan | 85.0 | 86.8 | 89.0 | 94.9 | 249 | 123 | 824 | 386 | Jan | |
| | Feb | 86.1 | 87.0 | 86.6 | 91,1 | 262 | 117 | 817 | 350 | Feb | |
| | Mar | 96.5 | 97.7 | 97.0 | 101.0 | 304 | 153 | 920 | 432 | Mar | |
| | Apr | 103.5 | 103.6 | 96.4 | 99,3 | 371 | 177 | 1,025 | 474 | Apr | |
| | May | 99.0 | 98.6 | 102.4 | 104.0 | 455 | 237 | 1,208 | 570 | May | |
| | Jun | 100.3 | 100.3 | 101.5 | 101,6 | 397 | 219 | 1,151 | 534 | Jun | |
| | Jul | 104.9 | 104.5 | 100.3 | 99,6 | 459 | 270 | 1,384 | 658 | Jul | |
| | Aug | 104.8 | 104.6 | 104.9 | 102,9 | 496 | 282 | 1,478 | 668 | Aug | |
| | Sep | 99.6 | 99.6 | 104.2 | 101.1 | 386 | 226 | 1,047 | 533 | Sep | |
| | Oct | 105.5 | 104.9 | 107.2 | 102.9 | 404 | 225 | 1,057 | 552 | Oct | |
| | Nov | 102.6 | 101.7 | 97.1 | 93,1 | 319 | 170 | 865 | 453 | Nov | |
| | Dec | 111.1 | 109.8 | 113.5 | 107.5 | 332 | 184 | 883 | 487 | Dec | |
| 2025 | | | | | | | | | | | 2025 |
| | Jan | 91.0 | 89.4 | 97.0 | 91.0 | 289 | 143 | 962 | 458 | Jan | |
| | Feb | 88.9 | 86.8 | 87,6 | 82,1 | 254 | 122 | 773 | 378 | Feb | |
| | Mar | 100.1 | 97.9 | 101,8 | 94,7 | 270 | 142 | 786 | 409 | Mar | |
| | Apr | 106.4 | 104.0 | | | 339 | 177 | 914 | 476 | Apr | |
| | May | 106.6 | 104.3 | | | 438 | 219 | 1,146 | 531 | May | |

Source: SORS and NBS calculation

[1] Monthly series do not include turnover of private trade businesses.

Note: Monthly data are preliminary.

## Table 3.5

# Employment and Wages

| | Employment (in thousands), average | | Wages (in dinars) | | Real indices of unit labor costs in industry (2024 = 100)[4] | |
|---|---|---|---|---|---|---|
| | Number of employed persons[1] | Number of unemployed persons[2] | Average gross wages, total[3] | Average net wages, total[3] | | |
| | 1 | 2 | 3 | 4 | 5 | |
| 2000 | 2,264 | 722 | 3,799 | 2,389 | | 2000 |
| 2001 | 2,258 | 769 | 8,691 | 5,840 | | 2001 |
| 2002 | 2,208 | 843 | 13,260 | 9,208 | | 2002 |
| 2003 | 2,169 | 947 | 16,612 | 11,500 | | 2003 |
| 2004 | 2,167 | 844 | 20,555 | 14,108 | | 2004 |
| 2005 | 2,171 | 888 | 25,514 | 17,443 | | 2005 |
| 2006 | 2,115 | 913 | 31,745 | 21,707 | | 2006 |
| 2007 | 2,085 | 850 | 38,744 | 27,759 | | 2007 |
| 2008 | 2,082 | 756 | 45,674 | 32,746 | 72 | 2008 |
| 2009 | 1,985 | 747 | 44,147 | 31,733 | 71 | 2009 |
| 2010 | 1,901 | 744 | 47,450 | 34,142 | 65 | 2010 |
| 2011 | 1,866 | 753 | 52,733 | 37,976 | 62 | 2011 |
| 2012 | 1,866 | 762 | 57,430 | 41,377 | 64 | 2012 |
| 2013 | 1,865 | 775 | 60,708 | 43,932 | 62 | 2013 |
| 2014 | 1,845 | 767 | 61,426 | 44,530 | 66 | 2014 |
| 2015 | 1,896 | 743 | 61,145 | 44,432 | 64 | 2015 |
| 2016 | 1,921 | 713 | 63,474 | 46,097 | 66 | 2016 |
| 2017 | 1,977 | 651 | 65,976 | 47,893 | 68 | 2017 |
| 2018 | 2,053 | 583 | 68,629 | 49,650 | 73 | 2018 |
| 2019 | 2,101 | 530 | 75,814 | 54,919 | 81 | 2019 |
| 2020 | 2,149 | 509 | 82,984 | 60,073 | 91 | 2020 |
| 2021 | 2,213 | 513 | 90,784 | 65,864 | 87 | 2021 |
| 2022 | 2,253 | 449 | 103,316 | 74,933 | 83 | 2022 |
| 2023 | 2,307 | 405 | 118,599 | 86,007 | 91 | 2023 |
| 2024 | 2,320 | 371 | 135,403 | 98,143 | 100 | 2024 |
| 2023 | | | | | | 2023 |
| Jun | 2,307 | 402 | 118,025 | 85,539 | 93 | Jun |
| Jul | 2,308 | 399 | 115,664 | 83,781 | 94 | Jul |
| Aug | 2,296 | 393 | 118,918 | 86,112 | 93 | Aug |
| Sep | 2,319 | 391 | 117,472 | 85,066 | 89 | Sep |
| Oct | 2,315 | 388 | 119,791 | 86,738 | 86 | Oct |
| Nov | 2,322 | 387 | 123,971 | 89,956 | 89 | Nov |
| Dec | 2,311 | 388 | 130,405 | 95,093 | 98 | Dec |
| 2024 | | | | | | 2024 |
| Jan | 2,306 | 393 | 132,372 | 95,836 | 104 | Jan |
| Feb | 2,311 | 393 | 129,934 | 94,125 | 96 | Feb |
| Mar | 2,324 | 388 | 133,373 | 96,913 | 99 | Mar |
| Apr | 2,313 | 382 | 133,356 | 96,614 | 101 | Apr |
| May | 2,316 | 376 | 138,332 | 100,170 | 107 | May |
| Jun | 2,323 | 371 | 132,290 | 95,804 | 99 | Jun |
| Jul | 2,317 | 365 | 135,195 | 97,835 | 103 | Jul |
| Aug | 2,316 | 360 | 133,591 | 96,649 | 103 | Aug |
| Sep | 2,317 | 359 | 132,783 | 96,115 | 96 | Sep |
| Oct | 2,327 | 359 | 136,173 | 98,538 | 91 | Oct |
| Nov | 2,333 | 354 | 138,911 | 100,738 | 97 | Nov |
| Dec | 2,332 | 353 | 148,428 | 108,312 | 104 | Dec |
| 2025 | | | | | | 2025 |
| Jan | 2,315 | 357 | 148,440 | 107,476 | 115 | Jan |
| Feb | 2,320 | 358 | 142,908 | 103,519 | 105 | Feb |
| Mar | 2,318 | 359 | 148,652 | 108,013 | 102 | Mar |
| Apr | 2,320 | 356 | 150,777 | 109,272 | 110 | Apr |
| May | 2,333 | 351 | | | | May |

Source: Central Registry of Compulsory Social Insurance, Statistical Office of the Republic of Serbia, National Employment Service, National Bank of Serbia.

[1] Number of employees in legal entities and the number of entrepreneurs and their employees (excluding registered individual farmers).

[2] Unemployed persons are considered as of July 2004, in accordance with law, to be only active unemployed persons and not all persons on the NES records.

[3] Since 2018, wages are according to the new methodology and based on the records of the Tax Administration (before 2018-the old methodology and source).

[4] Unit labour cost calculated by National Bank of Serbia.

## Table 3.6

# Producer Prices

(Growth rates in %)

| | Annual rates in %[1] | | Monthly rates in %[2] | | |
|---|---|---|---|---|---|
| | Producer prices of industrial products for domestic market | Producer prices of agriculture and fishing products | Producer prices of industrial products for domestic market | Producer prices of agriculture and fishing products | |
| | 1 | 2 | 3 | 4 | |
| 1997 | 9.8 | 15.0 | 0.8 | 1.2 | 1997 |
| 1998 | 40.7 | 35.7 | 2.9 | 2.6 | 1998 |
| 1999 | 58.2 | 64.3 | 4.0 | 4.3 | 1999 |
| 2000 | 143.8 | 161.2 | 7.9 | 8.9 | 2000 |
| 2001 | 29.0 | 26.0 | 2.2 | 2.0 | 2001 |
| 2002 | 6.2 | -2.9 | 0.5 | -0.2 | 2002 |
| 2003 | 4.6 | 11.0 | 0.4 | 0.9 | 2003 |
| 2004 | 12.0 | 10.4 | 1.0 | 0.9 | 2004 |
| 2005 | 15.4 | 11.8 | 1.0 | 0.9 | 2005 |
| 2006 | 7.3 | 7.3 | 0.6 | 0.6 | 2006 |
| 2007 | 9.8 | 27.2 | 0.8 | 2.1 | 2007 |
| 2008 | 9.0 | 13.5 | 0.8 | 1.1 | 2008 |
| 2009 | 7.4 | -4.8 | 0.6 | -0.4 | 2009 |
| 2010 | 16.2 | 29.3 | 1.3 | 2.3 | 2010 |
| 2011 | 9.7 | 3.0 | 0.8 | 0.3 | 2011 |
| 2012 | 6.4 | 35.4 | 0.5 | 2.6 | 2012 |
| 2013 | 0.8 | -11.6 | 0.1 | -0.9 | 2013 |
| 2014 | 0.2 | -7.9 | 0.0 | -1.0 | 2014 |
| 2015 | 0.7 | -2.2 | 0.0 | -0.3 | 2015 |
| 2016 | 2.2 | 3.0 | 0.2 | 0.0 | 2016 |
| 2017 | 2.6 | 8.3 | 0.2 | 0.5 | 2017 |
| 2018 | 1.1 | -8.6 | 0.1 | -0.1 | 2018 |
| 2019 | 1.2 | 0.8 | 0.1 | -0.7 | 2019 |
| 2020 | -1.8 | 8.5 | -0.2 | 0.5 | 2020 |
| 2021 | 14.7 | 29.1 | 1.2 | 2.2 | 2021 |
| 2022 | 13.3 | 32.1 | 1.1 | 1.8 | 2022 |
| 2023 | 1.6 | -17.7 | 0.1 | -1.8 | 2023 |
| 2024 | 1.2 | 1.7 | 0.1 | 0.2 | 2024 |
| 2023 | | | | | 2023 |
| Jul | 0.5 | -33.5 | 0.2 | 1.6 | Jul |
| Aug | 2.5 | -20.4 | 0.8 | 0.2 | Aug |
| Sep | 2.2 | -25.5 | 0.5 | -4.9 | Sep |
| Oct | 1.0 | -30.8 | -0.4 | -5.0 | Oct |
| Nov | 0.8 | -24.5 | 0.4 | 3.5 | Nov |
| Dec | 1.6 | -17.7 | -0.4 | 2.3 | Dec |
| 2024 | | | | | 2024 |
| Jan | 0.0 | -17.7 | -0.2 | 1.8 | Jan |
| Feb | 0.7 | -18.0 | 0.9 | -1.9 | Feb |
| Mar | 2.1 | -12.4 | 1.2 | -1.0 | Mar |
| Apr | 2.6 | -7.9 | 0.2 | 2.3 | Apr |
| May | 2.2 | -2.0 | -0.5 | 3.1 | May |
| Jun | 2.8 | 4.3 | -0.1 | -1.0 | Jun |
| Jul | 3.3 | 7.1 | 0.7 | -0.5 | Jul |
| Aug | 0.9 | 4.7 | -1.2 | 0.0 | Aug |
| Sep | -0.6 | 7.5 | -0.8 | -0.9 | Sep |
| Oct | 0.5 | 11.4 | 0.8 | 0.7 | Oct |
| Nov | 0.7 | 5.0 | 0.2 | 0.3 | Nov |
| Dec | 1.2 | 1.7 | 0.0 | 0.1 | Dec |
| 2025 | | | | | 2025 |
| Jan | 2.3 | 0.9 | 1.3 | 3.1 | Jan |
| Feb | 1.1 | 5.4 | -0.3 | 1.0 | Feb |
| Mar | -0.1 | 6.6 | -0.1 | -0.5 | Mar |
| Apr | -0.4 | 5.2 | -0.1 | 1.9 | Apr |
| May | -0.2 | 4.5 | -0.4 | -1.2 | May |
| Jun | 0.3 | | 0.3 | | Jun |

[1] For annual values: December on December, and for monthly values: current month over the same month a year earlier.

[2] For annual values: average monthly rate of growth.

**Table 3.7**

# Consumer Prices

(Growth rates in %)

| | | Annual rates, y % [1] | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Consumer prices (CPI) - total | Food and non-alcoholic beverages | Unprocessed food | Processed food | Industrial goods excluding food and energy | Energy | Services | CPI excluding energy, food, alcohol and tobacco |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 2007 | | 11.0 | 18.4 | 24.3 | 15.6 | 7.3 | 10.5 | 4.3 | 4.4 |
| 2008 | | 8.6 | 13.8 | 17.7 | 11.8 | 5.6 | 4.6 | 6.5 | 5.1 |
| 2009 | | 6.6 | 0.8 | -1.7 | 2.2 | 8.9 | 14.2 | 9.2 | 8.3 |
| 2010 | | 10.3 | 10.7 | 10.8 | 10.6 | 9.1 | 13.0 | 8.9 | 8.2 |
| 2011 | | 7.0 | 6.4 | -0.5 | 9.9 | 6.3 | 11.1 | 5.4 | 5.3 |
| 2012 | | 12.2 | 15.4 | 24.0 | 11.1 | 12.8 | 8.2 | 8.5 | 8.2 |
| 2013 | | 2.2 | -2.5 | -6.1 | -0.4 | 5.7 | 3.5 | 4.5 | 4.2 |
| 2014 | | 1.7 | 2.2 | 5.4 | 0.5 | 0.6 | -0.3 | 3.9 | 2.3 |
| 2015 | | 1.5 | -0.1 | -4.5 | 2.5 | 3.0 | 1.5 | 2.0 | 1.6 |
| 2016 | | 1.6 | 0.4 | -0.4 | 0.9 | 1.8 | 3.3 | 1.6 | 1.5 |
| 2017 | | 3.0 | 4.2 | 8.5 | 1.9 | 2.0 | 3.8 | 2.1 | 1.3 |
| 2018 | | 2.0 | 2.7 | 6.4 | 0.8 | 0.9 | 2.2 | 2.3 | 1.0 |
| 2019 | | 1.9 | 2.0 | 1.1 | 2.4 | 1.3 | 2.4 | 2.1 | 1.1 |
| 2020 | | 1.3 | 1.9 | -0.9 | 3.3 | 2.1 | -4.6 | 3.0 | 2.1 |
| 2021 | | 7.9 | 12.1 | 20.9 | 8.0 | 3.9 | 13.4 | 3.8 | 3.5 |
| 2022 | | 15.1 | 23.4 | 21.7 | 24.2 | 10.7 | 16.0 | 8.7 | 10.1 |
| 2023 | | 7.6 | 8.4 | 11.1 | 7.1 | 7.4 | 8.7 | 6.1 | 6.5 |
| 2024 | | 4.3 | 4.0 | 1.2 | 5.4 | 4.6 | 0.5 | 6.8 | 5.3 |
| 2023 | | | | | | | | | |
| | Jul | 12.5 | 20.4 | 23.7 | 18.9 | 10.1 | 7.2 | 8.3 | 9.4 |
| | Aug | 11.5 | 16.9 | 16.6 | 17.1 | 9.6 | 9.0 | 8.2 | 9.0 |
| | Sep | 10.2 | 14.4 | 13.8 | 14.8 | 8.9 | 8.0 | 7.4 | 8.2 |
| | Oct | 8.5 | 10.5 | 9.5 | 11.1 | 8.3 | 7.5 | 6.6 | 7.3 |
| | Nov | 8.0 | 9.3 | 10.2 | 8.9 | 8.0 | 7.8 | 6.4 | 7.0 |
| | Dec | 7.6 | 8.4 | 11.1 | 7.1 | 7.4 | 8.8 | 6.1 | 6.5 |
| 2024 | | | | | | | | | |
| | Jan | 6.4 | 7.2 | 9.0 | 6.3 | 6.3 | 6.6 | 5.5 | 5.9 |
| | Feb | 5.6 | 4.7 | 4.7 | 4.8 | 6.4 | 7.7 | 4.6 | 5.1 |
| | Mar | 5.0 | 2.9 | 0.1 | 4.3 | 5.7 | 7.9 | 5.1 | 5.0 |
| | Apr | 5.0 | 2.9 | 0.5 | 4.2 | 5.2 | 9.1 | 5.0 | 4.8 |
| | May | 4.5 | 1.3 | -3.8 | 4.0 | 5.1 | 7.7 | 6.0 | 5.0 |
| | Jun | 3.8 | -0.1 | -7.4 | 3.9 | 4.8 | 6.2 | 6.4 | 5.1 |
| | Jul | 4.3 | 1.4 | -4.9 | 4.7 | 4.2 | 6.8 | 6.6 | 5.1 |
| | Aug | 4.3 | 2.8 | -1.8 | 5.1 | 4.6 | 3.1 | 6.8 | 5.2 |
| | Sep | 4.2 | 3.8 | 1.1 | 5.1 | 4.5 | -0.2 | 7.4 | 5.3 |
| | Oct | 4.5 | 4.4 | 2.9 | 5.1 | 4.7 | 0.1 | 7.3 | 5.5 |
| | Nov | 4.3 | 4.6 | 3.4 | 5.2 | 4.5 | -1.1 | 7.1 | 5.4 |
| | Dec | 4.3 | 4.0 | 1.2 | 5.4 | 4.5 | 0.5 | 6.8 | 5.3 |
| 2025 | | | | | | | | | |
| | Jan | 4.6 | 4.1 | 1.5 | 5.4 | 4.7 | 1.4 | 7.2 | 5.6 |
| | Feb | 4.5 | 4.3 | 0.7 | 6.1 | 4.8 | 0.4 | 7.2 | 5.6 |
| | Mar | 4.4 | 4.8 | 2.6 | 5.9 | 4.7 | -0.4 | 6.4 | 5.1 |
| | Apr | 4.0 | 5.0 | 3.6 | 5.6 | 4.6 | -2.3 | 6.1 | 5.0 |
| | May | 3.8 | 5.7 | 5.6 | 5.7 | 4.4 | -3.5 | 5.4 | 4.6 |
| | Jun | 4.6 | 7.4 | 11.5 | 5.4 | 4.3 | -1.9 | 5.7 | 4.7 |

[1] For annual values: December on December, and for monthly values: current month over the same month a year earlier.

[2] For annual values: average monthly rate of growth.

| Monthly rates, y %[2)] | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Consumer prices (CPI) - total | Food and non-alcoholic beverages | Unprocessed food | Processed food | Industrial goods excluding food and energy | Energy | Services | CPI excluding energy, food, alcohol and tobacco | |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | |
| 0.9 | 1.4 | 2.0 | 1.2 | 0.6 | 0.9 | 0.3 | 0.4 | 2007 |
| 0.7 | 1.1 | 1.5 | 0.9 | 0.5 | 0.4 | 0.5 | 0.4 | 2008 |
| 0.5 | 0.1 | 0.0 | 0.2 | 0.7 | 1.1 | 0.7 | 0.7 | 2009 |
| 0.8 | 0.9 | 0.9 | 0.9 | 0.7 | 1.0 | 0.7 | 0.7 | 2010 |
| 0.6 | 0.5 | 0.0 | 0.8 | 0.5 | 0.9 | 0.4 | 0.4 | 2011 |
| 1.0 | 1.2 | 1.9 | 0.9 | 1.0 | 0.7 | 0.7 | 0.7 | 2012 |
| 0.2 | -0.2 | -0.4 | 0.0 | 0.5 | 0.3 | 0.4 | 0.4 | 2013 |
| 0.2 | 0.2 | 0.5 | 0.0 | 0.1 | 0.0 | 0.3 | 0.2 | 2014 |
| 0.1 | 0.0 | -0.3 | 0.2 | 0.3 | 0.1 | 0.2 | 0.1 | 2015 |
| 0.1 | 0.1 | 0.0 | 0.1 | 0.2 | 0.3 | 0.1 | 0.1 | 2016 |
| 0.2 | 0.4 | 0.8 | 0.2 | 0.2 | 0.3 | 0.2 | 0.1 | 2017 |
| 0.2 | 0.2 | 0.6 | 0.1 | 0.1 | 0.2 | 0.2 | 0.1 | 2018 |
| 0.1 | 0.2 | 0.1 | 0.2 | 0.1 | 0.2 | 0.2 | 0.1 | 2019 |
| 0.1 | 0.2 | 0.0 | 0.3 | 0.2 | -0.4 | 0.2 | 0.2 | 2020 |
| 0.6 | 0.9 | 1.6 | 0.6 | 0.3 | 1.1 | 0.3 | 0.3 | 2021 |
| 1.2 | 1.8 | 1.7 | 1.8 | 0.9 | 1.2 | 0.7 | 0.8 | 2022 |
| 0.6 | 0.7 | 0.9 | 0.6 | 0.6 | 0.7 | 0.5 | 0.5 | 2023 |
| 0.4 | 0.4 | 0.1 | 0.4 | 0.4 | 0.1 | 0.6 | 0.4 | 2024 |
| | | | | | | | | 2023 |
| -0.1 | -1.4 | -4.4 | 0.2 | 0.7 | -0.1 | 1.1 | 0.7 | Jul |
| 0.4 | -0.5 | -1.9 | 0.2 | 0.2 | 2.4 | 0.4 | 0.4 | Aug |
| 0.3 | 0.2 | 0.3 | 0.2 | 0.3 | 1.6 | -0.5 | -0.1 | Sep |
| 0.3 | 0.0 | -0.6 | 0.2 | 0.5 | 0.3 | 0.5 | 0.5 | Oct |
| 0.5 | 0.1 | -0.4 | 0.3 | 0.5 | 1.5 | 0.4 | 0.4 | Nov |
| 0.1 | 0.2 | 0.4 | 0.2 | 0.4 | -1.2 | 0.5 | 0.5 | Dec |
| | | | | | | | | 2024 |
| 0.3 | 0.5 | 0.4 | 0.5 | 0.0 | 0.0 | 0.6 | 0.3 | Jan |
| 0.6 | 0.4 | 0.1 | 0.5 | 0.5 | 1.5 | 0.4 | 0.2 | Feb |
| 0.3 | 0.0 | -0.7 | 0.3 | 0.2 | 0.1 | 0.8 | 0.5 | Mar |
| 0.7 | 0.8 | 1.8 | 0.3 | 0.5 | 0.9 | 0.5 | 0.6 | Apr |
| 0.4 | -0.2 | -1.6 | 0.4 | 0.8 | 0.3 | 0.9 | 0.6 | May |
| 0.1 | 0.0 | -0.9 | 0.4 | 0.2 | -1.0 | 0.7 | 0.5 | Jun |
| 0.4 | 0.0 | -1.8 | 0.9 | 0.1 | 0.5 | 1.2 | 0.7 | Jul |
| 0.4 | 0.9 | 1.3 | 0.6 | 0.6 | -1.2 | 0.6 | 0.4 | Aug |
| 0.1 | 1.2 | 3.2 | 0.2 | 0.2 | -1.7 | 0.0 | 0.0 | Sep |
| 0.6 | 0.6 | 1.2 | 0.2 | 0.7 | 0.6 | 0.5 | 0.6 | Oct |
| 0.3 | 0.3 | 0.0 | 0.4 | 0.3 | 0.3 | 0.2 | 0.3 | Nov |
| 0.1 | -0.3 | -1.7 | 0.3 | 0.5 | 0.3 | 0.2 | 0.4 | Dec |
| | | | | | | | | 2025 |
| 0.6 | 0.6 | 0.8 | 0.5 | 0.1 | 0.9 | 1.0 | 0.6 | Jan |
| 0.5 | 0.5 | -0.7 | 1.2 | 0.6 | 0.5 | 0.3 | 0.2 | Feb |
| 0.1 | 0.5 | 1.2 | 0.2 | 0.1 | -0.7 | 0.0 | 0.0 | Mar |
| 0.3 | 0.9 | 2.8 | 0.0 | 0.4 | -1.1 | 0.2 | 0.4 | Apr |
| 0.2 | 0.4 | 0.3 | 0.5 | 0.5 | -0.9 | 0.3 | 0.3 | May |
| 0.9 | 1.7 | 4.6 | 0.1 | 0.1 | 0.6 | 1.0 | 0.6 | Jun |

# IV Fiscal Sector

**Table 4.1**

## Public Finance

(In million dinars, end of period)

| | | Consolidated Public Revenues | Consolidated Public Expenditures | General Government Fiscal Balance | | |
|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | | |
| 2005 | | 755,987.1 | 735,247.8 | 20,739.3 | | 2005 |
| 2006 | | 906,443.6 | 937,308.5 | -30,864.9 | | 2006 |
| 2007 | | 1,046,843.8 | 1,091,878.3 | -45,034.5 | | 2007 |
| 2008 | | 1,193,462.6 | 1,265,501.8 | -72,039.2 | | 2008 |
| 2009 | | 1,200,776.7 | 1,327,913.5 | -127,136.8 | | 2009 |
| 2010 | | 1,278,434.7 | 1,419,450.6 | -141,015.9 | | 2010 |
| 2011 | | 1,362,641.1 | 1,526,125.0 | -163,483.9 | | 2011 |
| 2012 | | 1,472,118.2 | 1,717,306.2 | -245,188.1 | | 2012 |
| 2013 | | 1,538,053.8 | 1,750,150.4 | -212,096.6 | | 2013 |
| 2014 | | 1,620,752.1 | 1,878,878.5 | -258,126.4 | | 2014 |
| 2015 | | 1,694,831.1 | 1,843,965.5 | -149,134.3 | | 2015 |
| 2016 | | 1,842,651.8 | 1,896,659.3 | -54,007.5 | | 2016 |
| 2017 | | 1,973,402.7 | 1,921,100.1 | 52,302.6 | | 2017 |
| 2018 | | 2,105,266.9 | 2,073,041.8 | 32,225.1 | | 2018 |
| 2019 | | 2,278,558.4 | 2,289,671.9 | -11,113.5 | | 2019 |
| 2020 | | 2,254,959.2 | 2,697,744.6 | -442,785.4 | | 2020 |
| 2021 | | 2,711,930.0 | 2,971,320.5 | -259,390.5 | | 2021 |
| 2022 | | 3,103,330.1 | 3,328,175.2 | -224,845.1 | | 2022 |
| 2023 | | 3,473,325.6 | 3,654,420.1 | -181,094.5 | | 2023 |
| 2024 | | 3,940,963.3 | 4,132,822.9 | -191,859.6 | | 2024 |
| 2023 | | | | | | 2023 |
| | Jun | 349,008.9 | 277,920.3 | 71,088.6 | Jun | |
| | Jul | 287,319.0 | 274,677.6 | 12,641.4 | Jul | |
| | Aug | 277,740.1 | 274,590.3 | 3,149.8 | Aug | |
| | Sep | 274,356.6 | 319,463.0 | -45,106.4 | Sep | |
| | Oct | 301,990.0 | 308,344.3 | -6,354.3 | Oct | |
| | Nov | 304,679.3 | 369,146.9 | -64,467.6 | Nov | |
| | Dec | 349,971.5 | 476,062.0 | -126,090.5 | Dec | |
| 2024 | | | | | | 2024 |
| | Jan | 283,361.9 | 256,519.5 | 26,842.3 | Jan | |
| | Feb | 303,570.0 | 321,199.3 | -17,629.3 | Feb | |
| | Mar | 293,026.9 | 320,236.3 | -27,209.4 | Mar | |
| | Apr | 360,342.2 | 367,993.9 | -7,651.7 | Apr | |
| | May | 312,403.6 | 288,679.3 | 23,724.2 | May | |
| | Jun | 360,895.1 | 325,808.9 | 35,086.1 | Jun | |
| | Jul | 347,651.6 | 305,842.4 | 41,809.3 | Jul | |
| | Aug | 309,942.3 | 357,712.4 | -47,770.1 | Aug | |
| | Sep | 307,096.1 | 305,224.6 | 1,871.5 | Sep | |
| | Oct | 333,085.4 | 396,351.3 | -63,265.9 | Oct | |
| | Nov | 323,153.0 | 347,325.6 | -24,172.6 | Nov | |
| | Dec | 406,435.4 | 539,929.4 | -133,494.1 | Dec | |
| 2025 | | | | | | 2025 |
| | Jan | 301,691.7 | 283,677.5 | 18,014.2 | Jan | |
| | Feb | 312,976.9 | 358,145.9 | -45,169.1 | Feb | |
| | Mar | 307,189.4 | 308,677.8 | -1,488.4 | Mar | |
| | Apr | 366,332.2 | 400,298.3 | -33,966.2 | Apr | |
| | May | 353,068.1 | 347,498.5 | 5,569.6 | May | |

Source: Ministry of Finance of the Republic of Serbia.

**Table 4.2**

# Net Government Position

(In million dinars, end of period)

| | Government net position with the banking sector [1] | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Net position with the NBS | | | | | | | Net position with banks | | |
| | NBS claims on government | | | Government deposits | | | Net (3-6) | Bank claims on government | | |
| | Dinar | Foreign currency and FX-indexed | Total (1+2) | Dinar | Foreign currency and FX-indexed | Total (4+5) | | Dinar | Foreign currency and FX-indexed | Total (8+9) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1999 | 4,268 | 1,446 | 5,714 | 568 | 306 | 874 | 4,840 | 3,897 | 258 | 4,155 |
| 2000 | 5,477 | 1,453 | 6,930 | 1,977 | 4,482 | 6,459 | 471 | 5,822 | 1,492 | 7,314 |
| 2001 | 14,685 | 1,479 | 16,164 | 3,733 | 7,259 | 10,992 | 5,172 | 7,051 | 1,732 | 8,783 |
| 2002 | 21,295 | 1,509 | 22,804 | 5,101 | 6,159 | 11,260 | 11,544 | 5,668 | 7,313 | 12,981 |
| 2003 | 19,760 | 0 | 19,760 | 14,312 | 18,107 | 32,419 | -12,659 | 4,149 | 9,756 | 13,905 |
| 2004 | 22,407 | 0 | 22,407 | 28,065 | 9,993 | 38,058 | -15,651 | 4,295 | 18,568 | 22,863 |
| 2005 | 16,330 | 181 | 16,511 | 46,641 | 18,811 | 65,452 | -48,941 | -595 | 26,399 | 25,804 |
| 2006 | 16,450 | 0 | 16,450 | 29,101 | 103,446 | 132,547 | -116,097 | -2,538 | 26,018 | 23,480 |
| 2007 | 10,811 | 0 | 10,811 | 39,139 | 82,001 | 121,140 | -110,329 | -569 | 15,970 | 15,401 |
| 2008 | 10,892 | 21 | 10,913 | 30,550 | 41,472 | 72,022 | -61,109 | 1,025 | 17,674 | 18,699 |
| 2009 | 11,297 | 3 | 11,300 | 70,702 | 49,389 | 120,091 | -108,791 | 88,874 | 30,483 | 119,357 |
| 2010 | 1,315 | 4 | 1,319 | 63,014 | 54,173 | 117,187 | -115,868 | 137,847 | 72,923 | 210,770 |
| 2011 | 1,270 | 5 | 1,275 | 58,180 | 99,497 | 157,677 | -156,402 | 134,441 | 89,353 | 223,794 |
| 2012 | 1,221 | 6 | 1,227 | 67,678 | 106,081 | 173,759 | -172,532 | 181,136 | 140,954 | 322,090 |
| 2013 | 1,162 | 4 | 1,166 | 111,275 | 148,653 | 259,928 | -258,762 | 221,970 | 148,410 | 370,381 |
| 2014 | 1,232 | 5 | 1,237 | 131,995 | 166,254 | 298,248 | -297,012 | 289,776 | 202,483 | 492,259 |
| 2015 | 1,185 | 6 | 1,191 | 158,466 | 130,475 | 288,940 | -287,749 | 339,143 | 231,515 | 570,658 |
| 2016 | 3,736 | 273 | 4,010 | 134,310 | 122,474 | 256,783 | -252,773 | 378,894 | 290,624 | 669,518 |
| 2017 | 3,843 | 238 | 4,081 | 163,749 | 103,049 | 266,798 | -262,717 | 372,348 | 285,653 | 658,001 |
| 2018 | 999 | 4305 [2] | 5,304 | 181,894 | 102,045 | 283,939 | -278,635 | 413,654 | 254,463 | 668,117 |
| 2019 | 983 | 11 | 994 | 255,810 | 141,342 | 397,152 | -396,158 | 463,196 | 244,043 | 707,238 |
| 2020 | 93,205 | 13 | 93,217 | 206,264 | 195,941 | 402,206 | -308,988 | 545,082 | 231,572 | 776,654 |
| 2021 | 84,365 | 3 | 84,368 | 226,966 | 291,735 | 518,701 | -434,332 | 631,126 | 181,893 | 813,019 |
| 2022 | 101,102 | 16 | 101,118 | 315,503 | 305,453 | 620,957 | -519,839 | 589,880 | 164,001 | 753,880 |
| 2023 | 86,697 | 15 | 86,712 | 324,187 | 478,507 | 802,694 | -715,981 | 575,765 | 150,416 | 726,182 |
| 2024 | 95,289 | 21 | 95,310 | 265,231 | 635,395 | 900,626 | -805,316 | 695,153 | 161,361 | 856,514 |
| 2023 | | | | | | | | | | |
| Jul | 86,418 | 22 | 86,439 | 379,023 | 479,885 | 858,908 | -772,469 | 537,322 | 148,700 | 686,022 |
| Aug | 86,495 | 23 | 86,518 | 360,967 | 501,753 | 862,720 | -776,203 | 509,766 | 147,152 | 656,918 |
| Sep | 86,620 | 24 | 86,644 | 353,691 | 483,596 | 837,287 | -750,643 | 514,925 | 148,033 | 662,958 |
| Oct | 86,492 | 25 | 86,517 | 413,066 | 466,686 | 879,752 | -793,235 | 535,193 | 147,293 | 682,486 |
| Nov | 86,581 | 29 | 86,611 | 368,571 | 469,802 | 838,373 | -751,763 | 547,887 | 147,926 | 695,812 |
| Dec | 86,697 | 15 | 86,712 | 324,187 | 478,507 | 802,694 | -715,981 | 575,765 | 150,416 | 726,182 |
| 2024 | | | | | | | | | | |
| Jan | 74,422 | 17 | 74,440 | 365,553 | 447,489 | 813,043 | -738,603 | 565,520 | 145,711 | 711,231 |
| Feb | 66,056 | 18 | 66,073 | 382,474 | 441,748 | 824,222 | -758,149 | 568,694 | 157,327 | 726,022 |
| Mar | 66,138 | 13 | 66,150 | 352,503 | 431,711 | 784,214 | -718,064 | 577,772 | 156,611 | 734,384 |
| Apr | 66,182 | 17 | 66,199 | 342,715 | 432,710 | 775,425 | -709,227 | 586,523 | 153,874 | 740,397 |
| May | 66,274 | 17 | 66,291 | 374,489 | 434,069 | 808,558 | -742,266 | 598,180 | 156,735 | 754,915 |
| Jun | 98,105 | 21 | 98,126 | 422,433 | 630,854 | 1,053,288 | -955,162 | 604,408 | 157,336 | 761,744 |
| Jul | 98,213 | 29 | 98,242 | 468,913 | 633,084 | 1,101,998 | -1,003,756 | 616,586 | 158,380 | 774,966 |
| Aug | 98,233 | 41 | 98,273 | 423,873 | 629,229 | 1,053,102 | -954,829 | 628,417 | 148,868 | 777,285 |
| Sep | 98,321 | 53 | 98,374 | 452,674 | 620,810 | 1,073,484 | -975,110 | 641,456 | 153,878 | 795,334 |
| Oct | 95,188 | 36 | 95,224 | 368,987 | 620,370 | 989,357 | -894,133 | 641,548 | 155,558 | 797,106 |
| Nov | 95,273 | 48 | 95,321 | 350,044 | 643,640 | 993,684 | -898,362 | 663,170 | 160,589 | 823,759 |
| Dec | 95,289 | 21 | 95,310 | 265,231 | 635,395 | 900,626 | -805,316 | 695,153 | 161,361 | 856,514 |
| 2025 | | | | | | | | | | |
| Jan | 94,835 | 24 | 94,859 | 348,235 | 575,194 | 923,429 | -828,570 | 672,847 | 166,573 | 839,420 |
| Feb | 90,200 | 25 | 90,225 | 342,375 | 570,216 | 912,592 | -822,367 | 681,001 | 169,437 | 850,438 |
| Mar | 90,252 | 28 | 90,280 | 357,213 | 551,877 | 909,090 | -818,810 | 710,145 | 168,934 | 879,079 |
| Apr | 90,352 | 27 | 90,379 | 319,885 | 544,815 | 864,700 | -774,321 | 717,049 | 171,525 | 888,573 |
| May | 90,405 | 34 | 90,439 | 340,697 | 537,803 | 878,501 | -788,062 | 739,417 | 171,970 | 911,388 |
| Jun | 87,205 | 35 | 87,239 | 390,139 | 519,927 | 910,066 | -822,827 | 754,057 | 171,430 | 925,487 |

[1] Includes local government.

[2] The increase in foreign currency claims of the NBS is the result of the acquiring of these claims based on the distribution of the bankruptcy funds. National Bank of Serbia, on the basis of law and contracts, performs activities for the Republic of Serbia, such as the management of dinar and foreign currency accounts, fiscal agent activities and implementation of tasks related to withdrawal of funds and repayment of foreign liabilities.

| Government net position with the banking sector [1] | | | | | |
|---|---|---|---|---|---|
| Net position with banks | | | | TOTAL (7+14) | |
| Government deposits | | | Net (10-13) | | |
| Dinar | Foreign currency and FX-indexed | Total (11+12) | | | |
| 11 | 12 | 13 | 14 | 15 | |
| 1,753 | 38 | 1,791 | 2,364 | 7,204 | 1999 |
| 3,952 | 224 | 4,176 | 3,138 | 3,609 | 2000 |
| 7,650 | 456 | 8,106 | 677 | 5,849 | 2001 |
| 15,979 | 9,734 | 25,713 | -12,732 | -1,188 | 2002 |
| 11,740 | 5,453 | 17,193 | -3,288 | -15,947 | 2003 |
| 10,546 | 3,802 | 14,348 | 8,515 | -7,136 | 2004 |
| 14,062 | 5,903 | 19,965 | 5,839 | -43,102 | 2005 |
| 25,007 | 5,114 | 30,121 | -6,641 | -122,738 | 2006 |
| 26,124 | 5,186 | 31,310 | -15,909 | -126,238 | 2007 |
| 19,402 | 6,735 | 26,137 | -7,438 | -68,547 | 2008 |
| 21,345 | 7,443 | 28,788 | 90,569 | -18,222 | 2009 |
| 12,981 | 17,364 | 30,345 | 180,425 | 64,557 | 2010 |
| 15,038 | 16,998 | 32,036 | 191,758 | 35,356 | 2011 |
| 17,652 | 30,655 | 48,307 | 273,783 | 101,251 | 2012 |
| 17,637 | 44,161 | 61,798 | 308,583 | 49,821 | 2013 |
| 32,000 | 65,432 | 97,433 | 394,826 | 97,814 | 2014 |
| 23,163 | 79,194 | 102,357 | 468,302 | 180,552 | 2015 |
| 24,319 | 71,768 | 96,087 | 573,431 | 320,658 | 2016 |
| 26,375 | 46,182 | 72,558 | 585,444 | 322,727 | 2017 |
| 32,748 | 39,687 | 72,434 | 595,682 | 317,047 | 2018 |
| 65,406 | 39,370 | 104,776 | 602,463 | 206,305 | 2019 |
| 72,665 | 35,483 | 108,148 | 668,506 | 359,518 | 2020 |
| 78,181 | 32,257 | 110,438 | 702,581 | 268,249 | 2021 |
| 76,104 | 28,146 | 104,250 | 649,630 | 129,791 | 2022 |
| 78,170 | 24,094 | 102,264 | 623,918 | -92,064 | 2023 |
| 84,686 | 22,745 | 107,431 | 749,083 | -56,233 | 2024 |
| | | | | | 2023 |
| 89,907 | 25,606 | 115,513 | 570,509 | -201,959 | Jul |
| 91,521 | 25,313 | 116,833 | 540,085 | -236,118 | Aug |
| 92,002 | 25,243 | 117,245 | 545,713 | -204,930 | Sep |
| 87,464 | 24,802 | 112,265 | 570,221 | -223,014 | Oct |
| 81,664 | 24,348 | 106,012 | 589,801 | -161,962 | Nov |
| 78,170 | 24,094 | 102,264 | 623,918 | -92,064 | Dec |
| | | | | | 2024 |
| 81,813 | 23,579 | 105,392 | 605,839 | -132,764 | Jan |
| 85,188 | 23,478 | 108,667 | 617,355 | -140,794 | Feb |
| 85,764 | 23,694 | 109,457 | 624,926 | -93,138 | Mar |
| 86,120 | 23,265 | 109,384 | 631,012 | -78,215 | Apr |
| 89,875 | 22,555 | 112,430 | 642,485 | -99,781 | May |
| 86,590 | 22,083 | 108,672 | 653,071 | -302,090 | Jun |
| 90,134 | 23,306 | 113,440 | 661,526 | -342,229 | Jul |
| 87,569 | 22,811 | 110,380 | 666,905 | -287,923 | Aug |
| 84,588 | 22,862 | 107,450 | 687,884 | -287,226 | Sep |
| 84,694 | 22,430 | 107,124 | 689,982 | -204,151 | Oct |
| 85,829 | 21,893 | 107,722 | 716,037 | -182,326 | Nov |
| 84,686 | 22,745 | 107,431 | 749,083 | -56,233 | Dec |
| | | | | | 2025 |
| 85,495 | 22,789 | 108,284 | 731,136 | -97,434 | Jan |
| 86,004 | 22,476 | 108,481 | 741,957 | -80,410 | Feb |
| 86,280 | 22,137 | 108,417 | 770,661 | -48,149 | Mar |
| 85,967 | 21,337 | 107,304 | 781,269 | 6,948 | Apr |
| 89,949 | 20,870 | 110,819 | 800,569 | 12,507 | May |
| 88,144 | 20,815 | 108,959 | 816,528 | -6,298 | Jun |

# Explanatory Notes to Tables

Definitions of monetary aggregates and other financial instruments are harmonised with the System of National Accounts and monetary and financial statistics used by the IMF in presenting data for all countries in the International Financial Statistics.

The methodology was changed several times over the past years for the purpose of alignment with international standards of statistical reporting.

– In July 2008, the new Chart of Accounts for Banks and Other Financial Organisations came into force, entailing significant harmonisation of data collection methodologies.

– The implementation of a new decree on the classification of activities, which came into force in August 2010, reflected on the manner of disclosing data in the publication, and substantial changes in data series were made in line with the decree.

– From November 2011 to April 2013 the value of gold was increased by the potential costs of affinage.

– In December 2014, the new Chart of Accounts for Banks and Other Financial Organisations came into force, aligned with the International Accounting Standards. Since then, the categories "Cash loans" and "Credit cards" are excluded from the "Other loans" category and shown separately.

– In January 2018, the new Chart of Accounts came into force in order to ensure the necessary structure of data for the purpose of enabling the application of the IFRS 9 in banks and the NBS. Also introduced at the time was the new structure of loans, claims and deposits of legal entities by size, in accordance with the Law on Accounting.

– In January 2022 deposits and claims were reclassified because the sectoral structure changed by more than 2,000 legal entities, which led to significant changes in data series. This also implied alignment with core activity codes under which legal entities are registered with the Business Registers Agency.

In the prior period, harmonisation with the System of National Accounts (SNA2008) and the European System of Accounts (ESA2010) was performed several times, which is why sectoral classification of institutional units was changed. Division was made by institutional sectors, in line with the European System of Accounts, which resulted in breaks in data time series; hence, the following changes were introduced as of December 2014:

– Related institutional units subject or not subject to consolidation (finance and insurance sectors, public enterprises, companies, foreign persons and other clients) are distributed to the appertaining sectors and are no longer presented separately.

– Since end-2014, the new criteria have been in use for determining whether an undertaking is considered a public enterprise or a company. Therefore, at the end of 2014, loans to public enterprises took up a larger share in total loans compared to previous years.

− Due to the reclassification of the Deposit Insurance Agency from the insurance sector to the government sector, as of December 2014 there has been an increase in government FX deposits in NBS and banks' accounts, and their decrease with other financial organisations.

In October 2022, methodological adjustments were made in all tables for the entire displayed period (from July 2008 onwards) by separating indexed categories from dinar ones and showing them separately or together with FX instruments. As for data before July 2008, estimates were made for the indexed segment of each instrument in the tables, given that the previous Chart of Accounts did not envisage a detailed currency structure.

# I MONETARY AND FINANCIAL STATISTICS

(Tables 1.1.1 to 1.3.14, 2.5, 2.6)

## 1 Monetary Statistics

(Tables 1.1.1 to 1.1.21, 2.5, 2.6)

Compilation and analysis of monetary statistics in Serbia is a responsibility of the National Bank of Serbia (NBS). Monetary statistics comprises balance sheets of the NBS and other depository institutions, and the consolidated balance sheet of the banking sector. Data in balance sheet surveys and tables derived from balance sheets are classified by institutional sector (domestic and external sectors) and financial instrument. The classification of domestic sectors used in monetary statistics is as follows:

1) Other financial organisations,

2) Public enterprises,

3) Companies,

4) Non-profit and other organisations,

5) Government sector (excluding local levels),

6) Local government level,

7) Household sector.

Other financial institutions include: insurance companies, pension funds, financial leasing, activities auxiliary to financial services and insurance (companies managing pension and investment funds, Belgrade Stock Exchange, Central Securities Depository and Clearing House, Securities Commission, broker-dealer companies, exchange offices – at present, through banks only), holding companies, investment funds, money funds and other lending and financing services.

The criteria for determining whether an enterprise is a public enterprise or a company includes ownership, control and management. Public enterprises perform activities in the general (public) interest and are founded by the Republic of Serbia, the autonomous province or a local self-government unit, while the corporate sector comprises legal entities not classified as public enterprises and not belonging to the financial sector. Companies also include other legal entities in health care and education not financed from the budget (private clinics, hospitals, schools and other institutions that charge fees to cover operating costs).

Non-profit organisations are legal entities and natural persons registered as producers of goods and services for political or business purposes which are not profit-oriented (charity, philanthropic and trade associations, employers' associations and other associations promoting interests of social groups that control or finance them). This category includes trade unions, professional associations (other than financial sector associations) and academic societies, consumer protection associations, political parties, church, religious communities, cultural, recreational and amateur sports clubs, charities, etc. Other organisations include legal entities and institutions in education and health care not financed from the budget (schools, pre-school and health institutions, and similar), banks in majority public ownership in bankruptcy and other financial organisations in bankruptcy.

The government sector includes all public bodies and institutions without the local levels of government. The public sector includes state bodies and organisations, government-controlled and -financed mandatory social insurance funds and non-profit institutions whose jurisdiction spans the entire economic territory. Data include the state union of Serbia and Montenegro until the liquidation of the balance in their accounts.

The local level of government includes public administration whose authorisations cover a local economic area (provincial bodies and organisations, municipalities, cities and other institutions at the level of the province, municipality and city). It also includes non-profit institutions controlled by the local self-government, whose jurisdiction is limited to the local economic area.

The household sector includes domestic natural persons, foreign natural persons – residents, private households with employed persons, registered agricultural producers and entrepreneurs.

Data on claims and liabilities refer to the position at the end of period, in millions of dinars, with FX positions expressed in the dinar equivalent value at the daily middle exchange rate at the end of the period.

**Balance Sheets** (1.1.2, 1.1.3 and 1.1.4) and **Main Monetary Aggregates** (1.1.1 and 1.1.7 to 1.1.9)

The said tables show data on some of the main monetary aggregates: money supply and reserve money according to the narrow and broad definitions. Money supply aggregates are defined and adjusted to local circumstances and conditions of doing business and financial market development, as envisaged in the international standards.

Money supply M1 consists of currency in circulation and funds in gyro, current and other accounts belonging to the owners of money balances in banks' liabilities, including money balances in the accounts of local government bodies, i.e. accounts from which payments can be made without any restrictions.

Money supply M2, in addition to M1, includes other dinar deposits, both short- and long-term.

Money supply M3, in addition to M2, includes short- and long-term FX deposits (without the so-called frozen foreign currency savings).

Dinar reserve money, i.e. reserve money according to the narrow definition, consists of currency in circulation, bank dinar reserves and dinar reserves of other sectors if they are held with the NBS.

Reserve money according to the broader definition also includes foreign currency deposits of banks with the NBS.

## Balance Sheet of the NBS
(Table 1.1.2)

The balance sheet of the NBS encompasses all claims and liabilities of the NBS resulting from its operations in the country and its relations with the rest of the world.

Flows in reserve money creation are shown on the assets side, and on the liabilities side, types of reserve money holdings.

The following claims and liabilities of the NBS are shown in individual columns:

**Assets**

FX reserves (Column 4) include monetary gold, special drawing rights (SDRs), foreign exchange and foreign cash, as well as foreign securities. Other foreign assets (Column 5) include non-convertible currency and other short-term foreign claims. NBS claims on the government include dinar and foreign currency claims of the National Bank of Serbia on the government. Claims on banks (Column 12) comprise short- and long-term dinar and foreign currency claims on banks. Claims on public enterprises, non-banking financial organisations and other sectors are disclosed separately. Other assets (Column 20) show other claims (different claims in course of settlement, prepayments and accrued income, funds in transit and suspense accounts, capital assets, etc.).

**Liabilities**

FX liabilities of the NBS (Column 3) comprise disbursement of IMF credit and credits from other foreign creditors, due obligations towards the IMF, as well as other short- and long-term obligations to non-residents. Dinar reserve money (Column 13), i.e. dinar liabilities of the NBS, includes currency in circulation and bank dinar reserves with the NBS (required reserves of banks, and excess reserves, which comprise banks' gyro-accounts and vault cash as well as excess deposit money), dinar reserves of other sectors, primarily local governments. Banks' FX required reserves and other FX deposits with the NBS are included in the broad definition of reserve money (Column 15). Government deposits, time and other dinar deposits of other sectors, and restricted deposits that refer mostly to the assets of banks undergoing liquidation, are disclosed separately.

Liabilities of the NBS in respect of repo transactions are also disclosed separately, as are capital accounts and IMF accounts with the NBS.

Other liabilities show other obligations in course of settlement, accruals and deferred income etc.

## Balance Sheet of Banks
(Table 1.1.3)

The balance sheet of banks comprises claims and liabilities of banks operating in the territory of the Republic of Serbia. The balance sheet is aggregate, i.e. includes interbank claims and liabilities, and liabilities and claims in respect of the NBS.

The following claims and liabilities are shown in separate columns:

**Assets**

FX claims (Column 3) cover foreign currency accounts with banks abroad (Column 1) and other foreign claims (Column 2).

Claims on government (Column 6) include claims on the Republic of Serbia, excluding local government bodies.

Claims on the NBS (Column 14) include dinar and foreign currency assets banks hold with the NBS.

Claims on other clients (Column 21) include dinar and foreign currency credits and other claims of banks on enterprises, households, local government bodies and other clients.

Claims are disclosed in gross amounts, i.e. they are not reduced by allowances for impairment.

Fixed and other assets (Columns 23 and 24) include capital assets and other claims, such as claims in course of settlement, prepayments and accrued income, claims from internal relationships, claims on government against frozen FX savings, etc.

**Liabilities**

FX liabilities (Column 1) cover obligations under short- and long-term loans and deposits in foreign currency to non-residents.

Demand deposits (Column 11) are shown by sector and represent funds in their accounts (transaction deposits), from which direct payments are made (gyro and current accounts and other transaction deposits).

Dinar savings and time deposits, as well as foreign currency deposits, are shown by sector and by account holder.

Liabilities to the NBS (Column 26) comprise dinar and foreign currency liabilities to the NBS.

Capital and reserves (Column 28) are disclosed separately, as are provisions for loan losses and other losses (Column 29). Other liabilities (Column 30) include different liabilities that could not be classified by instrument.

## Consolidated Banking System Balance Sheet

(Table 1.1.4)

Consolidated bank balance sheet includes all claims and liabilities of the NBS and banks on the rest of the world and non-banking sectors in the country. Claims and liabilities between the NBS and banks, and interbank claims and liabilities are consolidated, i.e. mutually offset.

Assets show claims on the rest of the world and domestic clients, while liabilities show obligations to the rest of the world and domestic clients. Deposits are grouped in monetary aggregates M1, M2 and M3.

## Monetary Survey

(Table 1.1.5)

Monetary survey gives an overview of money creation and withdrawal based on the consolidated banking system balance sheet. Claims and liabilities to the rest of the world are disclosed in both gross and net amounts, i.e. claims and liabilities are offset.

Net domestic assets include net claims on government, i.e. claims on government less government deposits with the banking sector, credits to other sectors and other net assets.

Liabilities show monetary aggregates, capital accounts and provisions for loan losses and other losses.

## Deposits

(Tables 1.1.6 to 1.1.9)

Tables 1.1.6 and 1.1.6a show data on short-term and long-term deposits of non-monetary sectors with banks by sector. Methodologically they correspond to deposits from Table 1.1.3 (Bank balance sheet, liabilities).

In total dinar and FX-indexed and FX household deposits, entrepreneurs are recorded in separate columns.

Corporate deposits (Table 1.1.7) and household deposits (Table 1.1.8) are shown according to the contracted risk hedge (indexation) both for dinar and for FX-indexed and FX deposits, and separately by the most important currencies.

Table 1.1.9 shows data on corporate deposits by economic activity sector. The said sectoral structure is aligned with the Law on Classification of Activities and Register of Classification Units.

Total dinar and FX-indexed and FX deposits include deposits of public enterprises and companies.

## Bank Claims on Non-Monetary Sectors

(Tables 1.1.10 to 1.1.16)

Table 1.1.10 shows the maturity breakdown of dinar and FX bank claims on public enterprises and companies, households, local government, other financial organisations and on non-profit and other organisations. Claims are broken down into dinar (loans, securities, and claims on interest and fees, and shares) and on FX and FX-indexed claims (loans, securities, claims on interest and fees, and shares). The final columns show provisioning against losses of enterprises and households.

Tables 1.1.11 and 1.1.11a show bank loans to companies and public enterprises by size of enterprise.

Bank claims on the corporate sector (Table 1.1.12) and households (Table 1.1.13) are shown according to the contracted risk hedge (indexation) for both dinar and FX and FX-indexed claims, and separately by the most important currencies.

Bank claims on the corporate sector (Table 1.1.14) include total dinar and FX-indexed and FX claims, and are shown by the sector of economic activity pursuant to the Law on Classification of Activities and Register of Classification Units.

In Tables 1.1.12 and 1.1.14 total bank claims on the corporate sector are composed of claims on public enterprises and claims on companies.

Table 1.1.13 shows total bank claims on households, with entrepreneurs shown in a separate column. Tables 1.1.15 and 1.1.16 show bank claims on corporate and household sectors by purpose of loans and other claims.

### Household Savings
(Table 1.1.20)

The table shows dinar and FX household savings with commercial banks at the end of the period.

Short-term dinars savings are shown without the balances in transaction accounts of bank clients in dinars, while short-term FX-indexed and FX savings within demand deposits include the balances in transaction accounts of bank clients in a foreign currency.

### Composition of Household Savings
(Table 1.1.21)

The table shows dinar and FX-indexed and FX household savings by maturity. Short-term savings are broken down into demand deposits and deposits termed up to one month, three months, six months and one year, while long-term savings are broken down into deposits up to two and five years and deposits over five years.

The table shows short-term dinar savings without the balances in transaction accounts of bank clients in dinars, while short-term FX-indexed and FX savings within demand deposits include the balances in transaction accounts of bank clients in a foreign currency.

## 2 Statistics of Other Financial Intermediaries
(Tables 1.2.1 to 1.2.3)

The balance sheets of financial leasing, factoring companies and investments funds are produced on a quarterly basis and show gross book balances at the end of a quarter. Financial assets and liabilities are classified by financial instruments and sectors in accordance with the European System of Accounts ESA 2010. Financial instruments in foreign currency include FX-indexed and FX-denominated instruments.

## 3 Interest Rates and Dinar Exchange Rate Movements
(Tables 1.3.1 to 1.3.14)

### Interest Rates of the NBS
(Table 1.3.1)

This table shows the level of interest rates which the NBS calculates and charges on placements from reserve money issue and on all other claims, as well as the rates of interest paid on the assets deposited with the NBS.

### Methodological explanations of bank interest rates under the new methodology
(Tables 1.3.2 – 1.3.9)

As of September 2010, the NBS compiles and publishes interest rate statistics in accordance with the methodology prescribed by the European Central Bank. This methodology sets out the data that banks are required to record, process and submit to the NBS with a view to monitoring the level of weighted average interest rates on loans and deposits for outstanding amounts and new business. The NBS publishes tables showing weighted average monthly interest rates offered by banks, quoted in % per annum. These rates are calculated as the weighted average of the amount of loans or deposits and the level of interest rate on certain loans and/or deposits, reported by banks to the NBS on a monthly basis.

In submitting data on the level of interest rates on loans and deposits, banks use the following three types of calculated interest rates: 1) annualised agreed rate – interest rate agreed between the bank and the client for loans and deposits, converted to yearly terms and quoted in percentages per annum (AAR); 2) narrowly defined effective rate – interest rate that on an annual basis equalises the present value of all future or existing commitments (loans or deposits, repayment of principal, interest payments), excluding any other charges agreed by the bank and the client (NDER); 3) effective interest rate for statistics – interest rate that in annual terms equals the present value of all financial commitments, existing or future, including any other charges agreed by the bank and the client (EIRS). The effective interest rate for statistics is calculated only for new business, specifically consumer and housing loans to the household sector. AAR, NDER and EIRS interest rates are derived from annual nominal rates.

Outstanding amounts include gross carrying amounts of bank loans (excluding allowances for impairment) and carrying amounts of bank deposits as at the last calendar day of the reporting month. Loans classified as NPLs and loans for debt restructuring at rates considerably below market rates are not included in outstanding amounts when reporting interest rates on loans and deposits. Interest rates on outstanding amounts are calculated as weighted average interest rates applied on the carrying amount of loans and deposits as at the last day of the reporting month.

New business includes all new loan or deposit contracts concluded between the bank and the client during the reporting month, except for loans for debt restructuring at rates considerably below

market rates. Contract conclusion date is the deciding factor for qualifying and including new loan or deposit into the report on the level of bank interest rates for the reporting month. New business includes all financial arrangements whose conditions have been agreed for the first time during the reporting month, and all existing contracts whose conditions have been re-agreed with active participation of the client.

Interest rates on new business represent weighted average interest rates on all new loans and deposits agreed in the reporting month. When calculating interest rates on new business, all interest rates applying to new contracts are taken into account, even those that may never be shown in the bank's interest rate statistics for outstanding amounts. For example, a bank and a client may agree on an interest rate to be applied to a certain amount, but the client may ultimately decide not to withdraw or deposit funds or the contract may be cancelled. In that case, the agreed interest rate and the loan or deposit amount will be included in interest rate statistics for new business but not in the interest rate statistics for outstanding amounts.

For volatile instruments (overnight deposits, deposits redeemable at notice, revolving loans, credit card debt and current account overdrafts), interest rates on outstanding amounts and new business coincide. The concept of new business for those volatile instruments does not pertain only to new business in the given month, but is extended to include total balance for these instruments. Since for volatile instruments data referring to the total balance are reported, there is no differentiation between outstanding amounts and new business. Interest rates for volatile instruments are calculated as weighted average interest rates applied to the carrying amount of those instruments on the last calendar day of the reporting month.

For the purposes of this Methodology, banks' investment into non-transferable securities that may not be traded in the secondary market is considered to be a loan. Non-transferable security is a security whose ownership is not transferable from one party to another. A bank buys a security from a client at a set price, with the firm obligation on the client's part to redeem the same (or similar) security at a set price at an agreed future time. Purchase of securities and agreeing to sell in future (reverse repo) is classified as loan business. Investment into transferable securities traded in the secondary market, e.g. shares, is treated as investment into securities, not loans, and is not shown in reports on bank lending interest rates.

From September 2010 to December 2014, the category "Other Loans" in household sector pertained to cash and other loans aggregately. As of the adoption of the Decision on the Chart of Accounts and Contents of Accounts in the Chart of Accounts for Banks and the Decision on Collection, Processing and Submission of Data on the Balance and Structure of Accounts in the Chart of Accounts, these two loan categories are shown separately. Owing to this change, as of January 2015, cash and other loans in our tables 1.3.2 and 1.3.3 are shown separately. This explains discontinuity in the level of interest rates and loan amounts in the category "Other loans" in the household sector.

Under this methodology, for the purposes of reporting on interest rates on bank loans and deposits, household sector includes households (natural persons), private entrepreneurs, farmers (registered agricultural producers) and NPISHs (non-profit institutions serving households). Non-financial sector (non-financial legal persons) includes public enterprises and companies, i.e. independent legal persons whose core activity is production of goods and non-financial services.

### Interest Rates on Loans to Household Sector, by Type, Maturity and Purpose – Outstanding Amounts
(Table 1.3.2)

The table shows weighted average annual interest rates on loans to households and NPISHs (gross carrying amount) as at the last day of the reporting month. NPLs and loans for debt restructuring at rates considerably below market rates are not included.

### Interest Rates on Loans to Household and Non-Financial Sectors, by Type, Maturity and Purpose – Outstanding Amounts
(Table 1.3.2a)

The table shows weighted average annual interest rates on loans to households and NPISHs and non-financial legal persons (gross carrying amount) as at the last day of the reporting month. NPLs and loans for debt restructuring at rates considerably below market rates are not included.

### Interest Rates on Loans to Household Sector, by Type, Maturity and Purpose – New Business
(Table 1.3.3)

The table shows weighted average annual interest rates on loans agreed during the reporting month, except interest rates on loans for debt restructuring

which are considerably below market rates. Shown in the table are weighted average annual interest rates on loans to households and NPISHs.

**Interest Rates on Loans to Household and Non-Financial Sectors, by Type, Maturity and Purpose – New Business**
(Table 1.3.3a)

The table shows weighted average annual interest rates on loans agreed during the reporting month, except interest rates on loans for debt restructuring which are considerably below market rates. Shown in the table are weighted average annual interest rates on loans to households and NPISHs and non-financial legal persons.

**Interest Rates on Deposits from Household and Non-Financial Sectors, by Maturity – Outstanding Amounts**
(Table 1.3.4)

The table shows weighted average annual interest rates on all deposits (carrying amount of deposits), by maturity, as at the last day of the reporting month.

**Interest Rates on Deposits from Household and Non-Financial Sectors, by Maturity – New Business**
(Table 1.3.5)

The table shows weighted average annual interest rates on deposits agreed during the reporting month, by maturity.

**Interest Rates on Loans to Household and Non-Financial Sectors, by Currency – Outstanding Amounts**
(Table 1.3.6)

The table shows weighted annual interest rates on bank loans (excluding revolving loans, current account

overdrafts and credit card debt) for households and nonfinancial legal persons, by currency.

**Interest Rates on Loans to Household and Non-Financial Sectors, by Currency – New Business**
(Table 1.3.7)

The table shows weighted interest rates on loans to households and non-financial legal persons, by currency.

**Interest Rates on Term Deposits from Household and Non-Financial Sectors, by Currency – Outstanding Amounts**
(Table 1.3.8)

The table shows weighted annual interest rates on term deposits from households and non-financial legal persons, by currency – outstanding amounts.

**Interest Rates on Term Deposits from Household and Non-Financial Sectors, by Currency – New Business**
(Table 1.3.9)

The table shows weighted annual interest rates on term deposits from households and non-financial legal persons agreed during the reporting month, by currency – new business.

**Bank interest rates under old methodology– data updated concluding with June 2011**
(Tables 1.3.10 and 1.3.11)

**Weighed Interest Rates on Bank Loans and Deposits, 2005-2011**
(Tables 1.3.10 and 1.3.11)

The tables show weighted average monthly interest rates on bank loans and deposits quoted in % per annum. Data on interest rates on loans (new business) and deposits (stock of deposits as at the last day of the reporting month) are given on the basis of nominal (agreed) interest rate in dinars. Household sector includes natural persons, farmers and entrepreneurs. Dinar loans include also foreign currency-indexed loans without the possibility to disaggregate them. New business includes all loan contracts concluded in the reporting month, whose disbursement commenced in the same month. Banks' investments into securities are considered to be loans and are subject to reporting.

The table Weighted Interest Rates on Loans shows weighted average annual interest rates agreed between banks and clients for loans whose disbursement commenced in the given month. They are calculated as a weighted average of the amount of approved loans and the level of interest rate on certain loans reported by banks to the NBS on a monthly basis.

The table Weighted Interest Rates on Deposits shows weighted average interest rates at which banks calculate and pay interest on term and demand deposits of households and legal entities. Weighted average interest rates are calculated based on the data on interest rates on particular types of deposits and the stock of deposits at the

end of the given month, submitted by banks to the NBS on a monthly basis.

As of September 2010, statistics of loan and deposit interest rates is fully aligned with the ECB regulations.

### Interest Rates on Securities
(Table 1.3.12)

The table shows weighted interest rates at auctions organized by the National Bank of Serbia. The weight used in calculating the average interest rate is the purchase price of the securities sold.

Weighted yield rates on RS government bills are derived from the Ministry of Finance's auction reports. The weight used in calculating the average interest rate is the market value of sold government bills (discount amount).

The weighted average yield rate on frozen foreign currency savings bonds is calculated based on the daily Belgrade Stock Exchange data on trading, prices achieved and yield to maturity.

The weight used in calculating the average yield rate is the daily volume of trading.

The Belgrade Stock Exchange calculates daily yield rates based on the closing price.

All interest rates are shown on the annual basis.

### Dinar Exchange Rates against Foreign Currencies – end of period
(Table 1.3.13)

Exchange rates represent the official middle exchange rates of the dinar against foreign currencies applicable at the end of the relevant period.

### Dinar Exchange Rates against Foreign Currencies – average for the period
(Table 1.3.14)

Exchange rates represent average exchange rates of the dinar against foreign currencies in a month/year, calculated as an arithmetic mean of the official middle exchange rates of the dinar against foreign currencies applicable on business days during the relevant month/year.

The nominal effective dinar exchange rate index is the weighted geometric mean of the indices of the average exchange rates of the dinar against the euro and the dollar, calculated as set out above.

The real effective dinar exchange rate index is the nominal effective exchange rate index adjusted by CPI and the weighted geometric mean of CPI in the euro area and the United States. The weights are derived as a function of the share of individual currencies in the country's total foreign exchange inflows and outflows. They currently equal 0.8 for the euro and 0.2 for the dollar. The size of the weights is subject to periodic revision.

Index value below 100 indicates depreciation (nominal and real), while index value above 100 indicates appreciation of the dinar.

# II INTERNATIONAL ECONOMIC RELATIONS

(Tables 2.1 to 2.9)

### Balance of Payments of the Republic of Serbia
(Tables 2.1 and 2.2)

The balance of payments is compiled according to the IMF's methodology BPM5 (Balance of Payments

Manual, Fifth Edition, 1993). Data are disseminated at monthly and annual level, in EUR million. The value of transactions is recalculated from original currencies into reporting currency by applying the official middle exchange rates of the National Bank of Serbia (NBS) on the transaction date. The main data sources for compiling the balance of payments are the Statistical Office of Republic of Serba and the reports submitted to the NBS.

Standard presentation classifies the balance of payments components into current and capital-financial transactions. The main items within current transactions are goods, services, income and current transfers. Data on exports and imports of goods are derived from customs declarations. In line with BPM5, exports and imports of goods are adjusted on grounds of coverage and valuation by applying the 3.1% coefficient established by the Statistical Office. Data on the value of exports and imports of services are based on ITRS. The undervaluation of registered FX inflows and/or outflows is estimated and incorporated in data. As regards freight transport, expenditures are increased by a part of the costs of freight and insurance sevices provided by nonresidents for imported goods. The income account includes receipts and payments in respect of compensation of employees, and income on direct, portfolio and other investments. The main sources of data for the

income account are ITRS and direct reporting. Current transfers show total value of remittances, net foreign exchange inflow pursuant to the Law on Payment Transactions in the territory of Serbia, official grants and other current transfers. The main source of data is ITRS. The inflow of remittances is increased by the amount of non-registered remittances estimated by applying NBS methodology.

Capital account includes receipts and payments under migrants' personal transfers, as well as acquisition/disposal of non-financial non-produced assets. The main sources of data are ITRS and the Statistical Office.

Financial account includes foreign direct investments, portfolio investments, other investments and changes in FX reserves. Direct investments are investments whereby the owner acquires at least a 10% ownership stake and include investments by non-residents into resident legal entities, investments by residents into nonresident legal entities, and sale/purchase of real estate in the country and/or abroad. Direct investments comprise investments in cash and in kind, reinvested earnings and intercompany lending. The main sources of data are ITRS, direct reporting, reports on credit-financial transactions and the Statistical Office. Data on portfolio investments are derived from ITRS. Portfolio investments include: (a) up to 10% equity investments, (b) investments in debt securities and (c) investments in financial derivatives.

Other investments cover all financial transactions that cannot be classified as direct or portfolio investments. Table 3.1 shows other investments under the following items: Medium- and long-term loans, Loans to abroad, Short-term loans and deposits, Other and Banks. Medium- and long-term loans show data on effective drawings and repayments of principal under foreign loans (including drawings and repayments of IMF loans, and early repayment of principal and interest). Shortterm loans to abroad show outflows on account of lending to non-residents, as well as repayments under these loans. Short-term loans and deposits include data on loans with maturity up to one year, and short-term trade credits under current oil and gas imports. The item Other comprises: advance payments on account of exports and imports of goods, loro cheques, growth in new FX savings (excluding the effect of exchange rate changes for the period 2001–2006), settled liabilities under frozen FX savings and other. The item Banks shows changes in the FX reserves of banks, excluding the effect of exchange rate changes (for the period 2001–2006).

Table 3.2 shows other investment through the following items: trade credits, financial loans, currency and deposits and other assets/liabilities. Trade credits (granted to and received from abroad) represent the difference between the physical volume of trade in goods and the collections and payments made on that account. Financial loans include short-term (up to one year) and long-term loans (over one year) granted to (assets) and received from abroad (liabilities). Currency and deposits relate to data on changes in foreign assets and liabilities of banks (excluding exchange rate changes). Past due or prepaid obligations on account of principal and interest repayments are recorded under Other assets/liabilities.

Reserve assets show changes in NBS FX reserves in the period observed excluding the effects of exchange rate changes and price changes of gold and securities.

Errors and omissions represent a residual category. In the period 1997–2000, this item covered short-term trade credits, exchange rate changes and standard errors and omissions.

## Balance of Payments of the Republic of Serbia

(Tables 2.3)

The balance of payments is compiled according to the IMF's methodology BPM6 (Balance of Payments Manual, Sixth Edition, 2009). Data are disseminated at the monthly and annual level, in EUR million and USD million.

The value of transactions is recalculated from original currencies into the reporting currency by applying the official middle exchange rates of the National Bank of Serbia (NBS) on the transaction date. The main data sources for compiling the balance of payments are: reports submitted to the NBS and data of the Statistical Office of Republic of Serbia.

The standard presentation classifies the balance of payments components into current, capital and financial transactions. The main items within current transactions are: goods, services, primary income and secondary income. Names and definitions of current account transactions are harmonised with items from the System of National Accounts (SNA 2008 and ESA 2010). Data on exports and imports of goods are derived from customs declarations and reports submitted to the NBS. In line with BPM6, exports and imports

of goods show only goods whose ownership changed. Data on external trade are adjusted based on coverage (merchanting, goods without customs declarations etc) and based on classification (cif/fob adjustment – by applying the 3.1% coefficient established by the Statistical Office). Data on the value of exports and imports of services are based on the ITRS, performed through banks and the NBS. The undervaluation of registered FX inflows and/or outflows is estimated and incorporated in data (transport/tourism). Financial services also include financial intermediation services indirectly measured (FISIM).

The primary income account includes collections and payments in respect of employee compensations and income in respect of investments (direct, portfolio and other investments). Direct investment income includes total profit of legal persons, i.e. dividends and reinvested earnings. Investment income excludes the value of FISIM which is included into trade in services. The main sources of data are the ITRS performed through banks and the NBS, reports on credit-financial transactions and direct reporting.

The secondary income account includes current transfers of the government and other sectors. The main sources of data are ITRS reports, data of the Statistical Office and reports of other NBS organisational units. The inflow of remittances is increased by the amount of non-registered remittances estimated by applying the NBS method.

The capital account includes receipts and payments under the acquisition of non-produced and non-financial assets, as well as other capital transfers. The main sources of data are ITRS records.

In accordance with the BMP6 methodology, items within the financial account are expressed by the assetsliabilities approach. An increase in assets/liabilities is shown with a positive sign, while a decrease is shown with a negative sign. The net value of items is obtained as a difference between assets and liabilities. The financial account separately shows: direct investments, portfolio investments, financial derivatives, other investments and reserve assets.

Direct investments are investments whereby the owner acquires at least a 10% ownership stake and include investments into equity (including reinvested earnings) and debt instruments (intercompany loans), as well as investments in cash and in kind. The main sources of data are ITRS reports, direct reporting, reports on creditfinancial transactions and the Statistical Office.

Portfolio investments include investments into equity securities whereby the owner acquires less than 10% of ownership stake and debt securities. Data on portfolio investments are compiled from the ITRS performed through banks and the NBS and the Central Securities Depository and Clearing House.

Financial derivatives include transactions of all sectors in these financial instruments, apart from the NBS (contained in reserve assets). Transactions in financial derivatives are treated separately from the value of the core activity that they are connected with, which is shown under the appertaining category. Other investments cover all financial transactions that cannot be classified as direct investments, portfolio investments, financial derivatives or reserve assets. They include: other equity, currency and deposits, loans, insurance, pension and other standardised guarantee schemes, trade credit and advances, other accounts receivable/payable, and SDR allocation.

Other equity includes up to 10% of equity investment into legal persons which are not joint-stock companies. Currency and deposits include currency and deposits without exchange rate changes. Loans include shortterm (up to one year) and long-term loans (over one year) approved to abroad (assets) and disbursed from abroad (liabilities). The source of data are direct reports on credit-financial transactions submitted to the NBS. Pension, insurance and standardised guarantee schemes include non-life insurance technical reserves, life insurance and annuity entitlements, pension entitlements, claims of pension funds on pension managers, entitlements to non-pension funds, and provisions for calls under standardised guarantees.

Short-term trade loans are assessed based on data on the physical movement of goods and collections/payments in this respect, while data on long-term trade loans are obtained from direct reports on credit-financial transactions. Due but outstanding liabilities or liabilities paid in advance, other than those included in trade credit and advances, are recorded under other accounts receivable/payable. The SDR allocation shows obligations of IMF members in respect of SDR allocation.

Reserve assets show changes in NBS FX reserves in the period observed, excluding the effects of

exchange rate changes and price changes of gold and securities.

Errors and omissions represent a residual category (difference between shown financial transactions and transactions on current and capital accounts).

## International Investment Position of the Republic of Serbia
(Tables 2.4)

The International Investment Position (IIP) of the Republic of Serbia is prepared in line with the Sixth

Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6), and the accompanying methodological documents.

The IIP is compiled quarterly and shows the stock at the period-end, stemming from performed balance of payments transactions, currency, price and other changes, and represents the stock of its external financial assets and liabilities.

Standard IIP components concern primarily assets and liabilities on the structural side, and direct investments (equity and debt instruments), portfolio investments (equity and debt securities), financial derivatives and other investments (other equity, currency and deposits, loans, insurance, pension and standardised guarantee schemes, trade credit and advances, other accounts receivable/payable and SDR allocation), and reserve assets (monetary gold, SDRs, reserve position with the IMF, other reserve assets, currency and deposits, securities, financial derivatives and other receivables) on the functional side. The definitions of standard IIP components are methodologically fully aligned with components of the balance of payments financial account. The IIP separately shows the following sectors: central banks, governments, deposit institutions other than central banks, and other sectors. IIP components (where appropriate) are also shown by maturity, with the division into short-term (up to one year) and long-term (over one year) financial assets/liabilities. The main sources of data are reports on credit-financial transactions submitted to the NBS, the ITRS performed through banks and the NBS, direct reports of enterprises, reports of NBS monetary-financial statistics and reports on FX reserves management.

## Bank Foreign Liabilities
(Table 2.5)

The table shows total foreign currency and dinar external liabilities of commercial banks, classified as short-term and long-term.

External liabilities comprise liabilities under loans, deposits received, i.e. funds deposited by foreign banks with domestic banks, liabilities under securities and other liabilities, including those arising from interest and fees.

Deposits include transaction deposits, demand deposits and time deposits.

## Foreign Exchange Reserves
(Table 2.6)

Foreign exchange reserves of the National Bank of Serbia encompass:

1) Gold (Column 1), i.e. the value of gold in the treasury of the National Bank of Serbia and of gold held abroad calculated at current market prices. This value is the sum of the value of gold bars and the value of coined gold;

2) Special Drawing Rights (Column 2), i.e. the balance on the SDR account with the IMF;

3) Cash holdings, i.e. the balance of cash holdings in the treasury at the Head Office and in the treasuries of the NBS branch offices, and cash in transit and deposits held abroad, i.e. foreign exchange held in current and deposit accounts with banks abroad (Column 3);

4) Securities (Column 4) shows the value of the government bonds investment portfolio.

Foreign exchange reserves of banks encompass:

1) Cash holdings represent the balance of cash holdings in the treasury, cash vault, and in transit;

2) Deposits abroad represent foreign exchange held in regular foreign exchange accounts and short-term foreign currency time deposits with foreign banks;

3) Cheques include foreign currency cheques and cheques in foreign currency sent for collection abroad.

4) Foreign securities in banks' portfolio.

## Foreign Exchange Market
(Table 2.7)

Foreign Exchange Market from 2004 to 2006

Column 1 – the amount of foreign currency that the NBS sold to and bought from banks at the fixing session, and the amount of interbank trade concluded at the fixing session.

Column 2 – interbank trade in foreign currency and foreign cash outside of the fixing session, once counted, while the share of trade in foreign cash is less than 1%.

Column 3 – total amount of foreign currency and foreign cash that the NBS bought from and sold to banks, outside of the fixing session.

Column 4 – total amount of foreign currency that banks bought from and sold to residents/non-residents, and the total amount of foreign cash that banks bought from and sold to residents.

Column 5 – total amount of foreign cash that banks and licensed exchange dealers bought from and sold to natural persons – residents and non-residents.

Column 6 – total amount of foreign cash that the NBS bought from and sold to licensed exchange dealers.

Foreign Exchange Market from 2007

Column 1 – total amount of trade in foreign currency on spot, forward and swap interbank FX markets, once counted, and the total amount of interbank trade in foreign cash, while the share of trade in foreign cash is less than 1%.

Column 2 – total amount of foreign currency that the NBS spot sold and spot bought from banks. In June

2007, the NBS abolished everyday fixing sessions. Instead, the NBS implements interventions, when

needed (via the Reuters Dealing service – as price taker, and organising spot auctions) in order to mitigate

excessive daily volatility of the dinar, ensure uninterrupted functioning of the foreign exchange

market, and preserve the stability of the financial system and prices in the domestic market.

Column 3 – total amount of foreign currency that the NBS swap sold and swap bought from banks. In May 2009, with the aim of supporting financial stability in the country in conditions of the international financial crisis, a possibility was introduced for the NBS to conclude with banks two-week swap transactions (EUR/RSD). These auctions are held under the calendar of regular swap auctions until end-2010. In April 2010, in order to encourage interbank swap trade in foreign currency and develop the market of hedging instruments, the NBS began to organise regular swap auctions of purchase and sale of foreign currency (EUR/RSD), with three-month maturity. In March 2013, to support more efficient banking sector liquidity management and to help overcome problems regarding restrictions in interbank trade in the money market, the NBS began to organise two-week swap auctions of purchase and sale of foreign currency (EUR/RSD), with two-week maturity.

Column 4 – total amount of foreign currency that banks bought from and sold to residents on spot, forward and swap markets.

Column 5 – total amount of foreign currency that banks bought from and sold to non-residents on spot, forward and swap markets.

Column 6 – total amount of foreign cash that banks bought from and sold to licensed exchange dealers, natural persons – residents and non-residents, and legal persons – residents. Data also include the amount of bought and sold foreign cash to natural persons by a small number of licensed exchange dealers that use bank software for exchange transactions.

Column 7 – total amount of foreign cash that the NBS bought from and sold to licensed exchange dealers. In April 2010, the NBS concluded the process of directing licensed exchange dealers to banks and stopped operating with licensed exchange dealers.

## Serbia's External Debt

(Table 2.8 and 2.9)

As of 31 May 2014, the stock of external debt was updated from 2000 until the latest reporting period. Data are published from 2000 to 2011 at the annual level, and from 2012 until the latest reporting period by month. The review of data on the stock of external debt for the previous and current year will be performed quarterly.

Serbia’s external debt is calculated under the principle of outstanding debt, which includes the amount of debt under principal and the amount of calculated unpaid interest.

Table 2.8 shows debt by international, government

and private creditors:

1) International financial organisations (IMF, World Bank, EBRD, EIB, EUROFIMA etc);

2) Governments and government agencies, showing separately debt towards the Paris Club creditors, foreign governments and development banks of foreign governments;

3) Banks within the London Club creditors;

4) Government securities debt (eurobonds) issued in the foreign financial market;

5) Other creditors (other commercial banks, financial organisations and suppliers).

Table 2.9 shows debt by debtor, i.e. sector:

1) Public sector external debt covers government debt (including debt of Kosovo and Metohija under loans concluded before the arrival of the KFOR Mission to the province, unregulated debt towards Libya and clearing debt towards the former Czechoslovakia), the National Bank of Serbia, local self-government, funds and agencies founded by the government, and governmentguaranteed debt;

2) Private sector external debt covers non-government guaranteed debt of banks, enterprises and other sectors. Private sector external debt does not cover loans concluded prior to 20 December 2000, under which no payments are made.

The stock of debt is also shown by contracted maturity: short-term debt includes debt with the maturity up to one year. Debt with the maturity over this period is considered long-term.

# III REAL SECTOR

(Tables 3.1 to 3.6)

## Gross Domestic Product (GDP)

(Table 3.1)

As of 30 June 2005, gross domestic product of the Republic of Serbia is calculated and published on a

quarterly basis by the SORS. GDP is valued at market prices, calculated on the basis of the production

principle and represents the sum of gross value added of all activities, less financial intermediation services indirectly measured (FISIM), plus taxes and less subsidies on products.

## Industrial Production

(Table 3.2)

The industrial production index measures physical volume of the industrial output on the basis of monthly reports on industrial production in the Republic of Serbia (IND-1). Included are both industrial enterprises and units of non-industrial enterprises engaged in industrial production. A new classification of industry was introduced as of 1 January 2011 consisting of three sectors: mining and quarrying; manufacturing; and electricity, gas and steam supply.

Stocks of finished goods in industry are taken as endmonth balance.

## Construction and Transport

(Table 3.3)

The value of construction works includes the cost of construction material and invested labour. It does not include payments for the purchase of land, construction design, supervison of construction works and VAT. Data on the value of construction works refer to both finished and unfinished buildings in the reporting period.

Value indices in constant prices are derived by dividing the index in current prices by the producer price indices for construction elements and embeded materials. Hours of work include regular and over-time effective hours of work of construction site workers.

The number of completed apartments refers to apartments with fully completed construction, installation and cover-up works. Data on the number of completed apartments refer to apartments completed during the reporting period.

Construction activity in the territory of the Republic of Serbia refers to the performance of construction works by contractors in the Republic of Serbia.

## Trade and Catering

(Table 3.4)

Internal trade statistics comprises trade turnover in goods. All research is conducted using the sampling method. The survey covers all large, medium-sized and small companies selected by random sampling. Quarterly research covers legal entities while annual research covers enterpreneurs. Internal trade includes: wholesale and retail trade and repair of motor vehicles and motorcycles, wholesale trade except of motor vehicles and motorcycles and retail trade except of motor vehicles and motorcycles.

Data on the network and turnover of legal entities in catering are collected by regular quarterly and annual reports. Data on enterpreneurs engaged in catering are collected by a sampling method on an annual basis.

Data on turnover in tourism (the number of tourists and overnight stays) are compiled from monthly reports of catering and non-catering organizations and family caterers.

## Employment and Wages
(Table 3.5)

The SORS publishes data on registered employment according to a new source – the Central Registry of Compulsory Social Insurance (CRCSI). The SORS has been using these data since end-2014. A new methodology was developed, combining data of the CRCSI and the Statistical Business Registry. The switch to the new data source has expanded the coverage of business entities and thus the number of employees in these entities, including all employment modalities. As so far, employed persons include persons with a legal employment contract (they entered into employment for a definite or indefinite period) and persons who are engaged in independent activities or are founders of companies or entrepreneurial firms. In addition, the new source includes persons working outside the scope of employment (based on the contract for the supply of services or the contract on temporary and periodical jobs), persons engaged in agricultural activities and recorded by the CRCSI, and persons employed with the Ministry of Interior, Ministry of Defence and Security Information Agency.

The number of unemployed persons includes persons registered as unemployed according to the regular records of the National Employment Service.

Data on gross and net wages of employees in legal entities of all types of ownership are derived from the monthly statistical survey (RAD-1), while data on wages of persons employed with entrepreneurs are taken from the Tax Administration. Wages are defined in accordance with the Labour Law (RS Official Gazette, Nos 24/2005 и 61/2005). In January 2009, the SORS expanded the coverage of observation units. In addition to wages paid out to employees in legal entities, in calculating average wages, the wages paid out to persons employed with entrepreneurs are also taken into account.

The real index of unit labour costs in industry is the ratio of the real index of average gross wages to the physical volume of industrial production per employee. For the purposes of calculating unit labour costs in industry, real gross wages are nominal gross wages deflated by the index of industrial producer prices (and not by the typically applied consumer price index). Labour productivity in industry is calculated as the ratio of the physical volume of industrial production to the number of persons employed in industry. The source of data is the SORS.

## Producer Prices
(Table 3.6)

Industrial producer prices are prices at which industrial producers sell their products in the domestic market to trade and other companies. These prices do not include turnover tax, discount, cassa sconto, etc. They include a list of more than a thousand products from 29 areas of industrial production. The research methodology is based on the principle of representativeness.

Agricultural and fishing producer prices are those at which agricultural companies and organisations sell their products in the domestic market, free seller (sale prices), and prices at which authorised companies and organisations purchase agricultural products from private farms (purchase prices).They include selected products in crop farming, fruit growing, stock breeding, domestic processing and fishing.

## Consumer Prices
(Table 3.7)

Inflation is calculated based on changes in consumer prices in the Republic of Serbia according to the

Laspeyres method for the calculation of the overall price index. Included are products and services purchased and used in personal consumption of the population, and the list of products and services covered is updated annually to reflect the representative structure of consumption and consumers' habits. Consumer prices are a measure of average change in the price of a standard basket of goods and services purchased by households to meet their needs. The weights used reflect the composition of household consumption. Prices are screened in 15 towns, administrative and trade centres in the Republic of Serbia (retail outlets, markets, handicraft shops, public service providers etc.).

Data in the table are presented according to derived classes of products and services defined by the EUROSTAT in accordance with the internationally accepted Classification of individual consumption by purpose, adapted to the Harmonised index of consumer prices of the European Union and the

euro area (COICOP/HICP classification).

# IV FISCAL SECTOR

(Tables 4.1 and 4.2)

## Public Finance

(Table 4.1)

Data on consolidated public revenue and expenditure of the Republic of Serbia are provided by the RS

Ministry of Finance in accordance with the IMF's Government Finance Statistics Manual.

General government fiscal balance represents the difference between the total amount of current revenue and revenue from the sale of nonfinancial assets and the total amount of current expenditure and expenses on account of acquisition of nonfinancial assets, called guarantees and acquisition of financial assets for a specific public policy purpose.

## Government's Net Position with the Banking Sector

(Table 4.2)

The government sector shown in the table also includes data about the local government level.

# List of abbreviations and official currency codes

## Abbreviations

**BEC** = Broad Economic Categories
**BPM5** = Balance of Payments Manual, 5th Edition
**BPM6** = Balance of Payments Manual, 6th Edition
**CEB** = Council of Europe Development Bank
**CEFTA** = Central European Free Trade Agreement
**c.i.f.** = cost, insurance and freight
**CIS** = Commonwealth of Independent States
**COICOP** = Classification of Individual Consumption by Purpose
**CPI** = Consumer Price Index
**EBRD** = European Bank for Reconstruction and Development
**EC** = European Commission
**EFSE** = European Fund for Southeast Europe
**EIB** = European Investment Bank
**EU** = European Union
**EUROFIMA** = European Company for the Financing of Railroad Rolling Stock
**EUROSTAT** = Statistical Office of the European Union
**FISIM** = Financial intermediation services indirectly measured
**f.o.b.** = free on board
**FX** = foreign exchange
**GDP** = Gross Domestic Product
**HICP** = Harmonized Index of Consumer Prices
**IBRD** = International Bank for Reconstruction and Development
**ICP** = International Consumer Price Index
**IDA** = International Development Association
**IFC** = International Finance Corporation
**IFS** = International Financial Statistics
**IIP** = International Investment Position
**IMF** = International Monetary Fund
**ITRS** = International Transactions Reporting System
**KFOR** = Kosovo Force, under the authority of the United Nations – NATO
**NBS** = National Bank of Serbia
**NPISH** = Non-profit institutions serving households
**RS** = Republic of Serbia
**RSD** = Republic of Serbia Dinar
**SBA** = IMF Stand-by Arrangement
**SCD** = Single Custom Document
**SFRY** = Socialist Federal Republic of Yugoslavia
**SDR** = Special Drawing Rights
**SITC** = Standard International Trade Classification
**SORS** = Statistical Office of the Republic of Serbia

## Official currency codes

**ATS** = Austrian Schilling
**BEF** = Belgian Franc
**CHF** = Swiss Franc
**DEM** = German Mark
**EUR** = Euro
**FRF** = French Franc
**GBP** = British Pound
**ITL** = Italian Lira
**JPY** = Japanese Yen
**NLG** = Netherlands Guilder
**RSD** = Republic Serbia Dinar
**SEK** = Swedish Krona
**USD** = US Dollar